

Select Board Meeting

Monday, February 24, 2025
Select Board Room, Town Offices
36 Bartlet Street Andover, MA 01810

7:00 PM

RECEIVED
TOWN CLERK'S OFFICE
2025 FEB 20 PM 4:51

TOWN OF ANDOVER, MA

I. Call to Order – 7:00 P.M.

II. Opening Ceremonies

A. Moment of Silence/Pledge of Allegiance

III. Town Manager Report

IV. Communications/Announcements/Liaison Reports

V. Public Comment

VI. Public Hearings

A. Alcoholic Beverages License – Transfer of Liquor License

Board to review and consider voting to approve the application of Gill Liquors Inc., doing business as Village Square Liquors, at 89 Main Street, Andover to transfer an Off Premise All Alcohol Retail Package Store Alcoholic Beverages License from Ganglani Corporation, doing business as Redstone Liquors, at 89 Main Street, Andover.

VII. Regular Business

A. Verizon Public Educational and Governmental (PEG) Access Channel

Board to receive an update from Andover Television and consider voting to add a fourth PEG channel on Verizon, in high definition (HD).

B. Annual Town Meeting Articles

Board to consider voting to take a position on the following articles:

P21	Zoning Bylaw Amendment - Accessory Dwelling Unit Regulations
P22	Zoning Bylaw Amendment - Flood Hazard Overlay District
P23	Zoning Bylaw Amendment - ID Zoning District Medical Center or Clinic and Indoor Recreational Facilities
P24	Zoning Bylaw Amendment - Special Use Regulations
P25	Zoning Bylaw Amendment - Off-Street Parking and Loading
P26	Zoning Bylaw Amendment - Landscaping, Buffering and Lighting
P29	Street Acceptance and Taking of Portion of Fleming Avenue
P32	Bylaw Amendment Town Manager Appointments Consistent with the Town Charter
P34	Amend General Bylaws: Water Restrictions
P35	Requirements for a Private Warrant Article to Call a Special Town Meeting (Home Rule Petition)

C. March 25, 2025 Annual Town Election Warrant

Board to consider voting to approve the March 25, 2025 Annual Town Election Warrant.

VIII. Executive Session

- A. Board to vote to go into Executive Session for confidential communication with Town Counsel pursuant to option 3 to discuss strategy with respect to collective bargaining for the America Federation of State, County and Municipal Employees State Council 93 Local 1704 AFL-CIO, Andover Independent Employees Association, Andover Police Patrolman's Union Massachusetts Coalition of Police Local 477, Andover Police Superior Officers Association NEBPA Local 99, Andover Public Safety Communicators NEBPA Local 109 and International Association of Firefighters Local 1658 AFL-CIO; for the Chair to declare that an open session may have a detrimental effect on the negotiating position of the Town and/or
- B. Board to vote to go into Executive Session for confidential communication with Town Counsel pursuant to option 6 to discuss the purchase, exchange, lease or value of real property, for the Chair to declare that an open session may have a detrimental effect on the negotiating position of the Town; and/or
- C. Board to vote to go into Executive Session pursuant purpose 7 to approve and not release Executive Session minutes of January 27, 2025 and February 10, 2025; and not to return to open session.

IX. Adjourn

If any member of the public wishing to attend this meeting seeks special accommodations in accordance with the Americans with Disabilities Act, please contact Amy Heidebrecht in the Town Manager's Office at 978-623-8213 or by email at amy.heidebrecht@andoverma.us

MEETINGS ARE TELEVISED ON
COMCAST CHANNEL 22 AND VERIZON CHANNEL 45



**TOWN OF ANDOVER
TOWN CLERK'S OFFICE**

36 Bartlet Street
Andover, MA 01810
978-623-8230
www.andoverma.gov

RECEIVED
TOWN CLERK'S OFFICE

2025 FEB 10 PM 1:35

TOWN OF ANDOVER, MASS

ALCOHOLIC BEVERAGES LICENSE APPLICATION

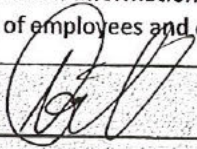
BUSINESS/ENTITY NAME:	Gill Liquors Inc
DBA:	
PREMISE ADDRESS:	89 Main Street Andover, MA 01810
MANAGER/CONTACT NAME:	Anup Gill
EMAIL:	[REDACTED]
PHONE:	[REDACTED]
BUSINESS MAILING ADDRESS: (if different from premise)	
FID/SS#:	[REDACTED]

Please select the license transaction for which you are applying below.

Each transaction has an application fee of \$125.00 made payable to TOWN OF ANDOVER.

- | | | |
|---|--|---|
| <input type="checkbox"/> New License | <input type="checkbox"/> Change Corporate Name | <input type="checkbox"/> Change of Corporate Structure |
| <input checked="" type="checkbox"/> Transfer of License | <input type="checkbox"/> Change of Ownership Interest | <input type="checkbox"/> Pledge of Collateral |
| <input type="checkbox"/> Change of Manager | <input type="checkbox"/> Change of Class
(i.e. Annual/Seasonal) | <input type="checkbox"/> Management/Operating Agreement |
| <input type="checkbox"/> Change of Officer/Directors/LLC Managers | <input type="checkbox"/> Change of License Type
(i.e. club/restaurant) | <input type="checkbox"/> Change of Hours |
| <input type="checkbox"/> Change of Location | <input type="checkbox"/> Change of Category
(i.e. All Alcohol/Wine, Malt) | <input type="checkbox"/> Change of DBA |
| <input type="checkbox"/> Alteration of Licensed Premises | <input type="checkbox"/> Issuance/Transfer of Stock/New Stockholder | <input type="checkbox"/> Other _____ |

I certify under the penalties of perjury, that the above information is true, and that named applicant has complied with all laws of the Commonwealth relating to taxes, reporting of employees and contractors, and withholding and remitting child support.

Signature:  Date: 2/5/25

This license application requires Select Board approval upon prior approval from the Police Department, Fire Department, Health Department, Building Department and Town Treasurer.



**TOWN OF ANDOVER
TOWN CLERK'S OFFICE**

36 Bartlet Street
Andover, MA 01810
978-623-8230
www.andoverma.gov

TAX FORM

APPLICANT NAME: Gill Liquors Inc

I certify under penalties of perjury that the above named applicant has complied with all laws of the Commonwealth relating to taxes, reporting of employees and contractors, and withholding and remitting child support.

Signature of Individual or Corporate Name:
(Required for all applicants)

Name of Corporate Officer:
(Required if applicant is a corporation) Anup Gill, President

Social Security #:
(Required if applicant is an individual)

Federal Identification Number (FID #):
(Required if applicant is a corporation or non-profit): XXXXXXXXXX

This license will not be issued unless the certification clause is signed by the applicant.

Your social security or FID number will be furnished to the Massachusetts Department of Revenue to determine if you have met tax filing or tax payment obligations. Licensees who fail to correct their non-filing delinquency will be subject to license suspension or revocation. This request is made under the authority of Mass General Laws c. 62, s. 49A.



THE HARTFORD
BUSINESS SERVICE CENTER
3600 WISEMAN BLVD
SAN ANTONIO TX 78251

November 25, 2024

Town of Andover
36 BARTLET ST
ANDOVER MA 01810-3813

Account Information:

Policy Holder Details :	Ganglani Corporation DBA Redstone Liquors
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Contact Us

Need Help?

Chat online or call us at
(866) 467-8730.

We're here Monday - Friday.

Enclosed please find a Certificate Of Insurance for the above referenced Policyholder. Please contact us if you have any questions or concerns.

Sincerely,
Your Hartford Service Team



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
11/25/2024

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER DUFFY INSURANCE AGENCY INC 08081730 317 BROADWAY LYNN MA 01904	CONTACT NAME:	
	PHONE (A/C, No, Ext):	FAX (A/C, No):
	E-MAIL ADDRESS:	
	INSURER(S) AFFORDING COVERAGE	
INSURED GANGLANI CORPORATION DBA REDSTONE LIQUORS [REDACTED]	INSURER A: Property and Casualty Insurance Company of Hartford	
	INSURER B:	
	INSURER C:	
	INSURER D:	
	INSURER E:	
	INSURER F:	

COVERAGES CERTIFICATE NUMBER: REVISION NUMBER:

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSR	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS	
A	<input type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR <input checked="" type="checkbox"/> General Liability	X		[REDACTED]	09/12/2024	09/12/2025	EACH OCCURRENCE	\$1,000,000
	<input checked="" type="checkbox"/> GENL AGGREGATE LIMIT APPLIES PER: <input checked="" type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC OTHER:						DAMAGE TO RENTED PREMISES (Ea occurrence)	\$1,000,000
							MED EXP (Any one person)	\$10,000
							PERSONAL & ADV INJURY	\$1,000,000
A	<input checked="" type="checkbox"/> AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input checked="" type="checkbox"/> ALL OWNED AUTOS <input type="checkbox"/> HIRED AUTOS <input type="checkbox"/> SCHEDULED AUTOS <input checked="" type="checkbox"/> NON-OWNED AUTOS			[REDACTED]	09/12/2024	09/12/2025	COMBINED SINGLE LIMIT (Ea accident)	\$1,000,000
							BODILY INJURY (Per person)	
							BODILY INJURY (Per accident)	
							PROPERTY DAMAGE (Per accident)	
A	<input checked="" type="checkbox"/> UMBRELLA LIAB <input checked="" type="checkbox"/> EXCESS LIAB <input type="checkbox"/> OCCUR <input type="checkbox"/> CLAIMS-MADE DED: RETENTION \$ 10,000			[REDACTED]	09/12/2024	09/12/2025	EACH OCCURRENCE	\$1,000,000
							AGGREGATE	\$1,000,000
A	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	Y/N	N/A	[REDACTED]	09/12/2024	09/12/2025	PER STATUTE	OTH-ER
							E.L. EACH ACCIDENT	
							E.L. DISEASE -EA EMPLOYEE	
							E.L. DISEASE - POLICY LIMIT	
A	Liquor Liability			[REDACTED]	09/12/2024	09/12/2025	Each Common Cause Aggregate Limit	\$1,000,000 \$2,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)
 Those usual to the Insured's Operations. Certificate holder is an additional insured per the Additional Insured - State Or Governmental Agency Or Subdivision Or Political Subdivision Permits Or Authorization Form SL3040.

CERTIFICATE HOLDER Town of Andover 36 BARTLET ST ANDOVER MA 01810-3813	CANCELLATION SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS. AUTHORIZED REPRESENTATIVE <i>Susan S. Castaneda</i>
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The Commonwealth of Massachusetts
 Department of Industrial Accidents
 1 Congress Street, Suite 100
 Boston, MA 02114-2017
 www.mass.gov/dia

Workers' Compensation Insurance Affidavit: General Businesses.
 TO BE FILED WITH THE PERMITTING AUTHORITY.

Applicant Information

Please Print Legibly

Business/Organization Name: Gill Liquors Inc

Address: 89 Main Street

City/State/Zip: Andover, MA 01810

Phone #: [REDACTED]

Are you an employer? Check the appropriate box:

- 1. I am an employer with 3 employees (full and/or part-time).*
- 2. I am a sole proprietor or partnership and have no employees working for me in any capacity. [No workers' comp. insurance required]
- 3. We are a corporation and its officers have exercised their right of exemption per c. 152, §1(4), and we have no employees. [No workers' comp. insurance required]**
- 4. We are a non-profit organization, staffed by volunteers, with no employees. [No workers' comp. insurance req.]

Business Type (required):

- 5. Retail
- 6. Restaurant/Bar/Eating Establishment
- 7. Office and/or Sales (incl. real estate, auto, etc.)
- 8. Non-profit
- 9. Entertainment
- 10. Manufacturing
- 11. Health Care
- 12. Other

*Any applicant that checks box #1 must also fill out the section below showing their workers' compensation policy information.

**If the corporate officers have exempted themselves, but the corporation has other employees, a workers' compensation policy is required and such an organization should check box #1.

I am an employer that is providing workers' compensation insurance for my employees. Below is the policy information.

Insurance Company Name: [REDACTED]

Insurer's Address: [REDACTED]

City/State/Zip: [REDACTED]

Policy # or Self-ins. Lic. # _____ Expiration Date: _____

Attach a copy of the workers' compensation policy declaration page (showing the policy number and expiration date).

Failure to secure coverage as required under Section 25A of MGL c. 152 can lead to the imposition of criminal penalties of a fine up to \$1,500.00 and/or one-year imprisonment, as well as civil penalties in the form of a STOP WORK ORDER and a fine of up to \$250.00 a day against the violator. Be advised that a copy of this statement may be forwarded to the Office of Investigations of the DIA for insurance coverage verification.

I do hereby certify, under the pains and penalties of perjury that the information provided above is true and correct.

Signature: [Signature] Date: 2/5/25

Phone #: [REDACTED]

Official use only. Do not write in this area, to be completed by city or town official.

City or Town: Andover Permit/License # _____

Issuing Authority (circle one):

- 1. Board of Health
- 2. Building Department
- 3. City/Town Clerk
- 4. Licensing Board
- 5. Selectmen's Office
- 6. Other _____

Contact Person: Austin Simko, Town Clerk Phone #: 978-623-8230



**TOWN OF ANDOVER
TOWN CLERK'S OFFICE**

36 Bartlet Street
Andover, MA 01810
978-623-8230
www.andoverma.gov

SUBJECT INFORMATION:	
Last Name:	Badwal
First Name:	Manpreet
Middle Name:	[REDACTED]
Suffix:	
Maiden Name (or other name(s) by which you have been known):	
Date of Birth:	[REDACTED]
Place of Birth:	[REDACTED]
Last Six Digits of Your Social Security # (REQUIRED):	[REDACTED]
Sex:	Female
Height:	■ ft. ■ in.
Eye Color:	[REDACTED]
Race:	
Drive License or ID #:	[REDACTED]
State of Issue:	Massachusetts
Mother's Full/Maiden Name:	[REDACTED]
Father's Full Name:	
Current Address:	[REDACTED]
Former Address:	[REDACTED]

Office Use Only

The above information was verified by reviewing the following form(s) of government issued identification:

Driver's License Certified Birth Certificate US Passport Other _____

VERIFIED BY:

Jamie Doherty
Name of Verifying Employee (Please Print)

Jamie Doherty
Signature of Verifying Employee



**TOWN OF ANDOVER
TOWN CLERK'S OFFICE**

36 Bartlet Street
Andover, MA 01810
978-623-8230 | www.andoverma.us

CRIMINAL RECORD INFORMATION FORM

This form must be completed by all Managers, Directors, Stockholders, and Officers.

BUSINESS/ENTITY NAME:	Gill Liquors Inc
APPLICANT NAME:	Manpreet Badwal
APPLICANT ADDRESS:	[REDACTED] [REDACTED]
OCCUPATION:	
BIRTHPLACE:	[REDACTED]
DATE OF BIRTH:	[REDACTED]

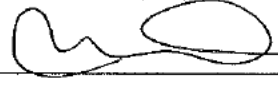
If you have any record of misdemeanors including: drunkenness, simple assault, speeding, minor traffic violations, affray or disturbance of the peace, and such offences were disposed of ten or more years prior to the filing of this application, you may be considered to have NO RECORD for the purpose of furnishing this department information as to your criminal record.

I, Manpreet Badwal, applicant for a Sec. 15 All Alcohol license
(name) (license type)
in the Town of Andover, hereby state that I have not been convicted for violation of a state or federal narcotic law.

I do hereby state that I have no record of criminal convictions in any state or federal court except those listed as follows:

I do hereby state that I have no pending criminal charges against me for any criminal violations in any state or federal court except those listed as follows:

Signed and subscribed to under the pains and penalties of perjury on this
5 day of February, 2025
(date) (month) (year)

Signature: 

Any statements contained herein found to be untrue shall be cause for the cancellation and/or revocation of any license granted to the applicant or corporation in which they are a principal or agent.



**TOWN OF ANDOVER
TOWN CLERK'S OFFICE**

36 Bartlet Street
Andover, MA 01810
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www.andoverma.gov

**CRIMINAL OFFENDER RECORD INFORMATION (CORI)
ACKNOWLEDGEMENT FORM**

TO BE USED BY ORGANIZATIONS CONDUCTING CORI CHECKS FOR
EMPLOYMENT, VOLUNTEER, SUBCONTRACTOR, LICENSING, AND HOUSING PURPOSES

Town of Andover Town Clerk's Office is registered under the provisions of M.G.L. c. 6, § 172 to receive CORI for the purpose of screening current and otherwise qualified prospective employees, subcontractors, volunteers, license applicants, current licensees, and applicants for the rental or lease of housing.

As a prospective or current employee, subcontractor, volunteer, license applicant, current licensee, or applicant for the rental or lease of housing, I understand that a CORI check will be submitted for my personal information to the Department of Criminal Justice Information Services (DCJIS). I hereby acknowledge and provide permission to Town of Andover Town Clerk's Office to submit a CORI check for my information to the DCJIS. This authorization is valid for one year from the date of my signature. I may withdraw this authorization at any time by providing Town of Andover Town Clerk's Office with written notice of my intent to withdraw consent to a CORI check.

FOR EMPLOYMENT, VOLUNTEER, AND LICENSING PURPOSES ONLY: The Town of Andover Town Clerk/Andover Public Schools may conduct subsequent CORI checks within one year of the date this form was signed by me provided, however, that Town of Andover/Andover Public Schools must first provide me with written notice of this check.

By signing below, I provide my consent to a CORI check and acknowledge that the information provided on page 2 of this Acknowledgement Form is true and accurate.

SIGNATURE: _____

DATE: _____

2/7/25

MANPREET BADWAL

Your identity and signature must be verified by examining a government-issued identification in person.

All CORI forms must be returned, in person, along with your ID



Endorsements / Mentions Spéciales / Anotaciones
If your passport expires within six months of your date of departure, you may be denied entry into some countries.



SIGNATURE OF BEARER / SIGNATURE DU TITULAIRE / FIRMA DEL TITULAR

PASSPORT
PASSEPORT / PASAPORTE

THE UNITED STATES OF AMERICA

Type/Type/Tipo Code/Code/Código - Passport No./No. du Passeport/No. de Pasaporte
USA



Surname/Nom/Apellidos

BADWAL

Given names/Prénoms/Nombres

MANPREET KAUR

Nationality/Nationalité/Nacionalidad
UNITED STATES OF AMERICA



Authority/Autorité/Autoridad
UNITED STATES DEPARTMENT OF STATE

22 01 92



**TOWN OF ANDOVER
TOWN CLERK'S OFFICE**

36 Bartlet Street
Andover, MA 01810
978-623-8230
www.andoverma.gov

SUBJECT INFORMATION:	
Last Name:	Gill
First Name:	Anup
Middle Name:	Singh
Suffix:	
Maiden Name (or other name(s) by which you have been known):	
Date of Birth:	[REDACTED]
Place of Birth:	[REDACTED]
Last Six Digits of Your Social Security # (REQUIRED):	[REDACTED]
Sex:	Male
Height:	[REDACTED] ft. [REDACTED] in.
Eye Color:	[REDACTED]
Race:	
Drive License or ID #:	[REDACTED]
State of Issue:	Massachusetts
Mother's Full/Maiden Name:	[REDACTED]
Father's Full Name:	
Current Address:	[REDACTED]
Former Address:	[REDACTED]

Office Use Only

The above information was verified by reviewing the following form(s) of government issued identification:

Driver's License Certified Birth Certificate US Passport Other _____

VERIFIED BY:

Jamie Doherty
Name of Verifying Employee (Please Print)

Jamie Doherty
Signature of Verifying Employee



TOWN OF ANDOVER
TOWN CLERK'S OFFICE

36 Bartlet Street
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978-623-8230 | www.andoverma.us

CRIMINAL RECORD INFORMATION FORM

This form must be completed by all Managers, Directors, Stockholders, and Officers.

BUSINESS/ENTITY NAME:	Gill Liquors Inc
APPLICANT NAME:	Anup Gill
APPLICANT ADDRESS:	[REDACTED]
OCCUPATION:	[REDACTED]
BIRTHPLACE:	[REDACTED]
DATE OF BIRTH:	[REDACTED]

If you have any record of misdemeanors including: drunkenness, simple assault, speeding, minor traffic violations, affray or disturbance of the peace, and such offences were disposed of ten or more years prior to the filing of this application, you may be considered to have NO RECORD for the purpose of furnishing this department information as to your criminal record.

I, Anup Gill, applicant for a Sec. 15 A11 Alcohol license
(name) (license type)
in the Town of Andover, hereby state that I have not been convicted for violation of a state or federal narcotic law.

I do hereby state that I have no record of criminal convictions in any state or federal court except those listed as follows:

I do hereby state that I have no pending criminal charges against me for any criminal violations in any state or federal court except those listed as follows:

Signed and subscribed to under the pains and penalties of perjury on this
5 day of 2, 2025
(date) (month) (year)

Signature: [Handwritten Signature]

Any statements contained herein found to be untrue shall be cause for the cancellation and/or revocation of any license granted to the applicant or corporation in which they are a principal or agent.



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TOWN CLERK'S OFFICE**

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**CRIMINAL OFFENDER RECORD INFORMATION (CORI)
ACKNOWLEDGEMENT FORM**

TO BE USED BY ORGANIZATIONS CONDUCTING CORI CHECKS FOR
EMPLOYMENT, VOLUNTEER, SUBCONTRACTOR, LICENSING, AND HOUSING PURPOSES

Town of Andover Town Clerk's Office is registered under the provisions of M.G.L. c. 6, § 172 to receive CORI for the purpose of screening current and otherwise qualified prospective employees, subcontractors, volunteers, license applicants, current licensees, and applicants for the rental or lease of housing.

As a prospective or current employee, subcontractor, volunteer, license applicant, current licensee, or applicant for the rental or lease of housing, I understand that a CORI check will be submitted for my personal information to the Department of Criminal Justice Information Services (DCJIS). I hereby acknowledge and provide permission to Town of Andover Town Clerk's Office to submit a CORI check for my information to the DCJIS. This authorization is valid for one year from the date of my signature. I may withdraw this authorization at any time by providing Town of Andover Town Clerk's Office with written notice of my intent to withdraw consent to a CORI check.

FOR EMPLOYMENT, VOLUNTEER, AND LICENSING PURPOSES ONLY: The Town of Andover Town Clerk/Andover Public Schools may conduct subsequent CORI checks within one year of the date this form was signed by me provided, however, that Town of Andover/Andover Public Schools must first provide me with written notice of this check.

By signing below, I provide my consent to a CORI check and acknowledge that the information provided on page 2 of this Acknowledgement Form is true and accurate.

SIGNATURE: _____

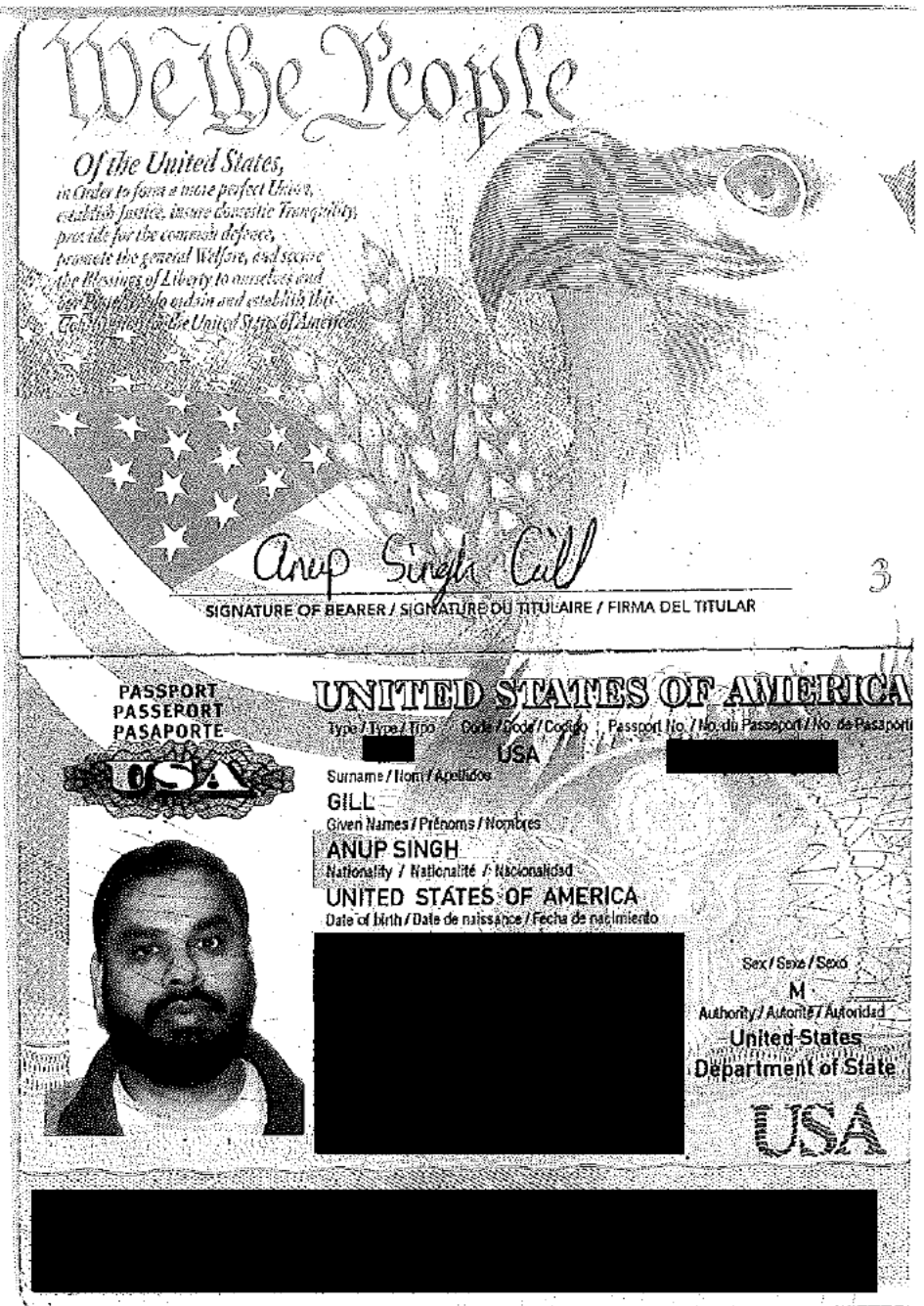
DATE: _____

2/7/25

Anup Gill

Your identity and signature must be verified by examining a government-issued identification in person.

All CORI forms must be returned, in person, along with your ID



Your Information

Payment

Receipt

Payment Confirmation

YOUR PAYMENT HAS PROCESSED AND THIS IS YOUR RECEIPT

Your account has been billed for the following transaction. You will receive a receipt via email.



Transaction Processed Successfully



Description	Applicant, License or Registration Number	Amount
FILING FEES-RETAIL	Gill Liquors Inc	\$200.00
		\$200.00

Total Convenience Fee: \$5.18

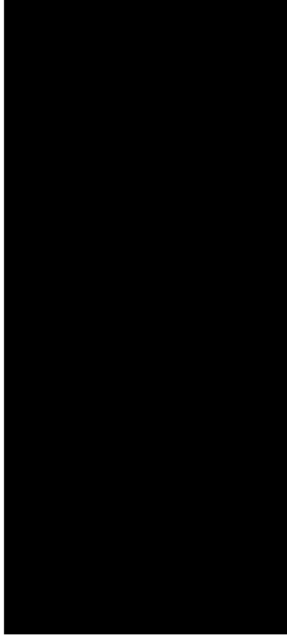
Total Amount Paid: \$205.18

Date Paid: 2/5/2025 11:31:40 AM EDT

Payment On Behalf Of
License Number or Business Name:
 Gill Liquors Inc

Fee Type:
 FILING FEES-RETAIL

Billing Information





The Commonwealth of Massachusetts
 Alcoholic Beverages Control Commission
 95 Fourth Street, Suite 3, Chelsea, MA 02150-2358
 www.mass.gov/abcc

RETAIL ALCOHOLIC BEVERAGES LICENSE APPLICATION
 MONETARY TRANSMITTAL FORM

APPLICATION FOR A TRANSFER OF LICENSE

APPLICATION SHOULD BE COMPLETED ON-LINE, PRINTED, SIGNED, AND SUBMITTED TO THE LOCAL LICENSING AUTHORITY.

ECRT CODE: RETA

Please make \$200.00 payment here: ABCC PAYMENT WEBSITE

PAYMENT MUST DENOTE THE NAME OF THE LICENSEE CORPORATION, LLC, PARTNERSHIP, OR INDIVIDUAL AND INCLUDE THE PAYMENT RECEIPT

ABCC LICENSE NUMBER (IF AN EXISTING LICENSEE, CAN BE OBTAINED FROM THE CITY) XXXXXXXXXX

ENTITY/ LICENSEE NAME Gill Liquors Inc

ADDRESS 89 Main Street

CITY/TOWN Andover STATE MA ZIP CODE 01810

For the following transactions (Check all that apply):

- | | | | |
|--|---|---|---|
| <input type="checkbox"/> New License | <input type="checkbox"/> Change of Location | <input type="checkbox"/> Change of Class (i.e. Annual / Seasonal) | <input type="checkbox"/> Change Corporate Structure (i.e. Corp / LLC) |
| <input checked="" type="checkbox"/> Transfer of License | <input type="checkbox"/> Alteration of Licensed Premises | <input type="checkbox"/> Change of License Type (i.e. club / restaurant) | <input checked="" type="checkbox"/> Pledge of Collateral (i.e. License/Stock) |
| <input type="checkbox"/> Change of Manager | <input type="checkbox"/> Change Corporate Name | <input type="checkbox"/> Change of Category (i.e. All Alcohol/Wine, Malt) | <input type="checkbox"/> Management/Operating Agreement |
| <input type="checkbox"/> Change of Officers/
Directors/LLC Managers | <input type="checkbox"/> Change of Ownership Interest
(LLC Members/ LLP Partners,
Trustees) | <input type="checkbox"/> Issuance/Transfer of Stock/New Stockholder | <input type="checkbox"/> Change of Hours |
| | <input checked="" type="checkbox"/> Other Pledge of Inventory | <input type="checkbox"/> Change of DBA | |

THE LOCAL LICENSING AUTHORITY MUST SUBMIT THIS APPLICATION ONCE APPROVED VIA THE ePLACE PORTAL

Alcoholic Beverages Control Commission
 95 Fourth Street, Suite 3
 Chelsea, MA 02150-2358



Commonwealth of Massachusetts
Department of Revenue
Geoffrey E. Snyder, Commissioner

mass.gov/dor



CERTIFICATE OF GOOD STANDING AND/OR TAX COMPLIANCE



GANGLANI ENTERPRISE CO
89 MAIN ST
ANDOVER MA 01810-3862

000037

Why did I receive this notice?

The Commissioner of Revenue certifies that, as of the date of this certificate, GANGLANI ENTERPRISE CO dba:REDSTONE LIQUORS is in compliance with its tax obligations under Chapter 62C of the Massachusetts General Laws.

This certificate doesn't certify that the taxpayer is compliant in taxes such as unemployment insurance administered by agencies other than the Department of Revenue, or taxes under any other provisions of law.

This is not a waiver of lien issued under Chapter 62C, section 52 of the Massachusetts General Laws.

What if I have questions?

If you have questions, call us at (617) 887-6400, Monday through Friday, 9:00 a.m. to 4:00 p.m.

Visit us online!

Visit mass.gov/dor to learn more about Massachusetts tax laws and DOR policies and procedures, including your Taxpayer Bill of Rights, and MassTaxConnect for easy access to your account:

- Review or update your account
- Contact us using e-message
- Sign up for e-billing to save paper
- Make payments or set up autopay

Edward W. Coyle, Jr., Chief
Collections Bureau

APPLICANT'S STATEMENT

I, Anup Gill the: sole proprietor; partner; corporate principal; LLC/LLP manager
Authorized Signatory


of Gill Liquors Inc
Name of the Entity/Corporation

hereby submit this application (hereinafter the "Application"), to the local licensing authority (the "LLA") and the Alcoholic Beverages Control Commission (the "ABCC" and together with the LLA collectively the "Licensing Authorities") for approval.

I do hereby declare under the pains and penalties of perjury that I have personal knowledge of the information submitted in the Application, and as such affirm that all statements and representations therein are true to the best of my knowledge and belief. I further submit the following to be true and accurate:

- (1) I understand that each representation in this Application is material to the Licensing Authorities' decision on the Application and that the Licensing Authorities will rely on each and every answer in the Application and accompanying documents in reaching its decision;
- (2) I state that the location and description of the proposed licensed premises are in compliance with state and local laws and regulations;
- (3) I understand that while the Application is pending, I must notify the Licensing Authorities of any change in the information submitted therein. I understand that failure to give such notice to the Licensing Authorities may result in disapproval of the Application;
- (4) I understand that upon approval of the Application, I must notify the Licensing Authorities of any change in the ownership as approved by the Licensing Authorities. I understand that failure to give such notice to the Licensing Authorities may result in sanctions including revocation of any license for which this Application is submitted;
- (5) I understand that the licensee will be bound by the statements and representations made in the Application, including, but not limited to the identity of persons with an ownership or financial interest in the license;
- (6) I understand that all statements and representations made become conditions of the license;
- (7) I understand that any physical alterations to or changes to the size of the area used for the sale, delivery, storage, or consumption of alcoholic beverages, must be reported to the Licensing Authorities and may require the prior approval of the Licensing Authorities;
- (8) I understand that the licensee's failure to operate the licensed premises in accordance with the statements and representations made in the Application may result in sanctions, including the revocation of any license for which the Application was submitted; and
- (9) I understand that any false statement or misrepresentation will constitute cause for disapproval of the Application or sanctions including revocation of any license for which this Application is submitted.
- (10) I confirm that the applicant corporation and each individual listed in the ownership section of the application is in good standing with the Massachusetts Department of Revenue and has complied with all laws of the Commonwealth relating to taxes, reporting of employees and contractors, and withholding and remitting of child support.

Signature:



Date:

2/5/25

Title:

President



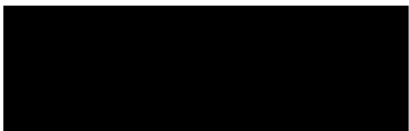
Certificate of Compliance

Date: January 7, 2025

Letter ID: [REDACTED]

Employer ID (FEIN): [REDACTED]

GANGLANI ENTERPRISE CO.
89 MAIN STREET
ANDOVER MA 01810



The Department of Unemployment Assistance certifies that as of 06-Jan-2025, GANGLANI ENTERPRISE CO. is current in all its obligations relating to contributions, payments in lieu of contributions, and the employer medical assistance contribution established in G.L.c.149,§189.

This certificate expires [REDACTED]

Sincerely,

Katie Dishnica, Director
Department of Unemployment Assistance

Questions?

Revenue Enforcement Unit
Department of Unemployment Assistance
Email us: Revenue.Enforcement@detma.org
Call us: (617) 626-5750



IMPORTANT NOTICE

This document contains important information. Please have it translated immediately.

В данном документе содержится важная информация. Вам необходимо срочно сделать перевод документа.

Este documento contiene información importante. Por favor, consiga una traducción inmediatamente.

Docikman sa gen enfòmasyon enpòtan. Tanpri fè yon moun tradwi l touswit.

Questo documento contiene informazioni importanti. La preghiamo di tradurlo immediatamente.

Este documento contém informações importantes. Por favor, traduzi-lo imediatamente.

此文件含有重要信息。請立即找人翻譯。

본 문서에는 중요한 정보가 포함되어 있습니다. 본 문서를 즉시 번역하도록 하십시오.

Tài liệu này có chứa thông tin quan trọng. Vui lòng dịch tài liệu này ngay.

ເອກະສານສະບັບນີ້ມີຂໍ້ມູນສໍາຄັນ. ກະລຸນາລຳເອກະສານສະບັບນີ້ໄປແປທັນທີ.

ឯកសារនេះមានព័ត៌មានសំខាន់ៗ សូមបកប្រែវាយ៉ាងឆាប់រហ័ស។

Ce document contient des informations importantes. Veuillez le faire traduire au plus tôt.



The Commonwealth of Massachusetts
 Alcoholic Beverages Control Commission
 95 Fourth Street, Suite 3, Chelsea, MA 02150-2358
 www.mass.gov/abcc

APPLICATION FOR A TRANSFER OF LICENSE

Municipality

1. TRANSACTION INFORMATION

- Transfer of License
- Alteration of Premises
- Change of Location
- Management/Operating Agreement
- Pledge of Inventory
- Pledge of License
- Pledge of Stock
- Other
- Change of Class
- Change of Category
- Change of License Type (\$12 ONLY, e.g. "club" to "restaurant")

Please provide a narrative overview of the transaction(s) being applied for. On-premises applicants should also provide a description of the intended theme or concept of the business operation. Attach additional pages, if necessary.

Transfer of a Section 15 Package Store All Alcohol License from Ganglani Enterprise Co to Gill Liquors Inc for the business known as Redstone Liquors located at 89 Main Street, Andover, MA 01810. The applicant, Gill Liquors Inc is comprised of two shareholders, Anup Gill and Manpreet Badwal. Anup Gill is the proposed Manager of the License. There is a Pledge of License/Inventory to the applicant's lender, Rockland Trust Company. No alterations to the location.

2. LICENSE CLASSIFICATION INFORMATION

ON/OFF-PREMISES	TYPE	CATEGORY	CLASS
Off-Premises	\$15 Package Store	All Alcohol	Annual

3. BUSINESS ENTITY INFORMATION

The entity that will be issued the license and have operational control of the premises.

Current or Seller's License Number FEIN

Entity Name

DBA Manager of Record

Street Address

Phone Email

Add'l Phone Website

4. DESCRIPTION OF PREMISES

Please provide a complete description of the premises to be licensed, including the number of floors, number of rooms on each floor, any outdoor areas to be included in the licensed area, and total square footage. If this application alters the current premises, provide the specific changes from the last approved description. You must also submit a floor plan.

The premises consists of two floors, 2,249 square feet. The first floor has one room and the second floor has two rooms (storage and office). There is one entrance and two exits.

Total Sq. Footage	<input type="text" value="2,249"/>	Seating Capacity	<input type="text" value="N/A"/>	Occupancy Number	<input type="text" value="N/A"/>
Number of Entrances	<input type="text" value="1"/>	Number of Exits	<input type="text" value="2"/>	Number of Floors	<input type="text" value="2"/>

APPLICATION FOR A TRANSFER OF LICENSE

5. CURRENT OFFICERS, STOCK OR OWNERSHIP INTEREST

Transferor Entity Name By what means is the license being transferred?

List the individuals and entities of the current ownership. Attach additional pages if necessary utilizing the format below.

Name of Principal	Title/Position	Percentage of Ownership
<input type="text" value="Kamal Ganglani"/>	<input type="text" value="President, Treasurer, Secretary, Director"/>	<input type="text" value="100%"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>

6. PROPOSED OFFICERS, STOCK OR OWNERSHIP INTEREST

List all individuals or entities that will have a direct or indirect, beneficial or financial interest in this license (E.g. Stockholders, Officers, Directors, LLC Managers, LLC Members, LLP Partners, Trustees etc.). Attach additional page(s) provided, if necessary, utilizing Addendum A.

- The individuals and titles listed in this section must be identical to those filed with the Massachusetts Secretary of State.
- The individuals identified in this section, as well as the proposed Manager of Record, must complete a CORI Release Form.
- Please note the following statutory requirements for Directors and LLC Managers:
On Premises (E.g. Restaurant/ Club/Hotel) Directors or LLC Managers - At least 50% must be US citizens;
Off Premises (Liquor Store) Directors or LLC Managers - All must be US citizens and a majority must be Massachusetts residents.
- If you are a Multi-Tiered Organization, please attach a flow chart identifying each corporate interest and the individual owners of each entity as well as the Articles of Organization for each corporate entity. Every individual must be identified in Addendum A.

Name of Principal Residential Address SSN DOB

Title and or Position Percentage of Ownership Director/ LLC Manager US Citizen Yes No MA Resident Yes No

Name of Principal Residential Address SSN DOB

Title and or Position Percentage of Ownership Director/ LLC Manager US Citizen Yes No MA Resident Yes No

Name of Principal Residential Address SSN DOB

Title and or Position Percentage of Ownership Director/ LLC Manager US Citizen Yes No MA Resident Yes No

Name of Principal Residential Address SSN DOB

Title and or Position Percentage of Ownership Director/ LLC Manager US Citizen Yes No MA Resident Yes No

APPLICATION FOR A TRANSFER OF LICENSE

6. PROPOSED OFFICERS, STOCK OR OWNERSHIP INTEREST (Continued...)

Name of Principal	Residential Address	SSN	DOB
<input style="width:95%;" type="text"/>	<input style="width:95%;" type="text"/>	<input style="width:95%;" type="text"/>	<input style="width:95%;" type="text"/>

Title and or Position	Percentage of Ownership	Director/ LLC Manager	US Citizen	MA Resident
<input style="width:95%;" type="text"/>	<input style="width:95%;" type="text"/>	<input type="radio"/> Yes <input type="radio"/> No	<input type="radio"/> Yes <input type="radio"/> No	<input type="radio"/> Yes <input type="radio"/> No

Name of Principal	Residential Address	SSN	DOB
<input style="width:95%;" type="text"/>	<input style="width:95%;" type="text"/>	<input style="width:95%;" type="text"/>	<input style="width:95%;" type="text"/>

Title and or Position	Percentage of Ownership	Director/ LLC Manager	US Citizen	MA Resident
<input style="width:95%;" type="text"/>	<input style="width:95%;" type="text"/>	<input type="radio"/> Yes <input type="radio"/> No	<input type="radio"/> Yes <input type="radio"/> No	<input type="radio"/> Yes <input type="radio"/> No

Name of Principal	Residential Address	SSN	DOB
<input style="width:95%;" type="text"/>	<input style="width:95%;" type="text"/>	<input style="width:95%;" type="text"/>	<input style="width:95%;" type="text"/>

Title and or Position	Percentage of Ownership	Director/ LLC Manager	US Citizen	MA Resident
<input style="width:95%;" type="text"/>	<input style="width:95%;" type="text"/>	<input type="radio"/> Yes <input type="radio"/> No	<input type="radio"/> Yes <input type="radio"/> No	<input type="radio"/> Yes <input type="radio"/> No

Additional pages attached? Yes No

CRIMINAL HISTORY

Has any individual listed in question 6, and applicable attachments, ever been convicted of a State, Federal or Military Crime? If yes, attach an affidavit providing the details of any and all convictions.

Yes No

6A. INTEREST IN AN ALCOHOLIC BEVERAGES LICENSE

Does any individual or entity identified in question 6, and applicable attachments, have any direct or indirect, beneficial or financial interest in any other license to sell alcoholic beverages? Yes No If yes, list in table below. Attach additional pages, if necessary, utilizing the table format below.

Name	License Type	License Name	Municipality

6B. PREVIOUSLY HELD INTEREST IN AN ALCOHOLIC BEVERAGES LICENSE

Has any individual or entity identified in question 6, and applicable attachments, ever held a direct or indirect, beneficial or financial interest in a license to sell alcoholic beverages, which is not presently held? Yes No If yes, list in table below. Attach additional pages, if necessary, utilizing the table format below.

Name	License Type	License Name	

APPLICATION FOR A TRANSFER OF LICENSE

6C. DISCLOSURE OF LICENSE DISCIPLINARY ACTION

Have any of the disclosed licenses listed in question 6A or 6B ever been suspended, revoked or cancelled?

Yes No If yes, list in table below. Attach additional pages, if necessary, utilizing the table format below.

Date of Action	Name of License	City	Reason for suspension, revocation or cancellation

7. CORPORATE STRUCTURE

Entity Legal Structure

Corporation

Date of Incorporation

2/3/2025

State of Incorporation

Massachusetts

Is the Corporation publicly traded?

Yes

No

8. OCCUPANCY OF PREMISES

Please complete all fields in this section. Please provide proof of legal occupancy of the premises.

- If the applicant entity owns the premises, a deed is required.
- If leasing or renting the premises, a signed copy of the lease is required.
- If the lease is contingent on the approval of this license, and a signed lease is not available, a copy of the unsigned lease and a letter of intent to lease, signed by the applicant and the landlord, is required.
- If the real estate and business are owned by the same individuals listed in question 6, either individually or through separate business entities, a signed copy of a lease between the two entities is required.

Please indicate by what means the applicant will occupy the premises

Lease

Landlord Name

Lincoln Essex OAV, LLC

Landlord Phone

781-890-5855

Landlord Email

Landlord Address

Lease Beginning Date

6/12/2014

Rent per Month

\$5,114.08

Lease Ending Date

2/28/2030

Rent per Year

\$61,368.96

Will the Landlord receive revenue based on percentage of alcohol sales?

Yes No

9. APPLICATION CONTACT

The application contact is the person who the licensing authorities should contact regarding this application.

Name:

Matthew S. Porter

Phone:

Title:

Attorney

Email:

APPLICATION FOR A TRANSFER OF LICENSE

10. FINANCIAL DISCLOSURE

A. Purchase Price for Real Estate	N/A
B. Purchase Price for Business Assets	\$240,000
C. Other* (Please specify)	N/A
D. Total Cost	\$240,000.00

*Other: (i.e. Costs associated with License Transaction including but not limited to: Property price, Business Assets, Renovations costs, Construction costs, Initial Start-up costs, Inventory costs, or specify other costs):"

SOURCE OF CASH CONTRIBUTION

Please provide documentation of available funds. (E.g. Bank or other Financial institution Statements, Bank Letter, etc.)

Name of Contributor	Amount of Contribution
Anup Gill	\$48,000
Total:	\$48,000

SOURCE OF FINANCING

Please provide signed financing documentation.

Name of Lender	Amount	Type of Financing	Is the lender a licensee pursuant to M.G.L. Ch. 138.
Rockland Trust Company	\$192,000	Commercial Loan	<input type="radio"/> Yes <input checked="" type="radio"/> No
			<input type="radio"/> Yes <input type="radio"/> No
			<input type="radio"/> Yes <input type="radio"/> No
			<input type="radio"/> Yes <input type="radio"/> No

FINANCIAL INFORMATION

Provide a detailed explanation of the form(s) and source(s) of funding for the cost identified above.

Rockland Trust Company will be providing a commercial loan in the amount of \$192,000 (note and commitment letter attached). Anup Gill, shareholder of the applicant, will be providing the remaining funds.

11. PLEDGE INFORMATION

Please provide signed pledge documentation.

Are you seeking approval for a pledge? Yes No

Please indicate what you are seeking to pledge (check all that apply) License Stock Inventory

To whom is the pledge being made?

Rockland Trust Company

12. MANAGER APPLICATION

A. MANAGER INFORMATION

The individual that has been appointed to manage and control the licensed business and premises.

Proposed Manager Name Date of Birth SSN

Residential Address

Email

Please indicate how many hours per week you intend to be on the licensed premises

B. CITIZENSHIP/BACKGROUND INFORMATION

Are you a U.S. Citizen/Qualified Alien under the Immigration and Nationality Act? Yes No

If yes, attach one of the following documents: US Passport, Voter's Certificate, Birth Certificate, Naturalization Papers, Permanent Resident Card "Green Card," or Employment Authorization Document.

Have you ever been convicted of a state, federal, or military crime? Yes No

If yes, fill out the table below and attach an affidavit providing the details of any and all convictions. Attach additional pages, if necessary, utilizing the format below.

Date	Municipality	Charge	Disposition

C. EMPLOYMENT INFORMATION

Please provide your employment history. Attach additional pages, if necessary, utilizing the format below.

Start Date	End Date	Position	Employer	Supervisor Name
9/2013	9/2023	Manager	[REDACTED]	Self-employed
9/2012	5/2013	Intern	[REDACTED]	Martin Beasley
6/2009	11/2013	Manager	[REDACTED]	Self-employed

D. PRIOR DISCIPLINARY ACTION

Have you held a beneficial or financial interest in, or been the manager of, a license to sell alcoholic beverages that was subject to disciplinary action? Yes No If yes, please fill out the table. Attach additional pages, if necessary, utilizing the format below.

Date of Action	Name of License	State	City	Reason for suspension, revocation or cancellation

I hereby swear under the pains and penalties of perjury that the information I have provided in this application is true and accurate:

Manager's Signature Date

13. MANAGEMENT AGREEMENT

Are you requesting approval to utilize a management company through a management agreement?

Yes No

If yes, please fill out section 13.

Please provide a narrative overview of the Management Agreement. Attach additional pages, if necessary.

IMPORTANT NOTE: A management agreement is where a licensee authorizes a third party to control the daily operations of the license premises, while retaining ultimate control over the license, through a written contract. *This does not pertain to a liquor license manager that is employed directly by the entity.*

13A. MANAGEMENT ENTITY

List all proposed individuals or entities that will have a direct or indirect, beneficial or financial interest in the management Entity (E.g. Stockholders, Officers, Directors, LLC Managers, LLP Partners, Trustees etc.).

Entity Name	Address	Phone
<input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text"/>

Name of Principal	Residential Address	SSN	DOB
<input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text"/>

Title and or Position	Percentage of Ownership	Director	US Citizen	MA Resident
<input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text"/>	<input type="radio"/> Yes <input type="radio"/> No	<input type="radio"/> Yes <input type="radio"/> No	<input type="radio"/> Yes <input type="radio"/> No

Name of Principal	Residential Address	SSN	DOB
<input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text"/>

Title and or Position	Percentage of Ownership	Director	US Citizen	MA Resident
<input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text"/>	<input type="radio"/> Yes <input type="radio"/> No	<input type="radio"/> Yes <input type="radio"/> No	<input type="radio"/> Yes <input type="radio"/> No

Name of Principal	Residential Address	SSN	DOB
<input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text"/>

Title and or Position	Percentage of Ownership	Director	US Citizen	MA Resident
<input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text"/>	<input type="radio"/> Yes <input type="radio"/> No	<input type="radio"/> Yes <input type="radio"/> No	<input type="radio"/> Yes <input type="radio"/> No

Name of Principal	Residential Address	SSN	DOB
<input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text"/>

Title and or Position	Percentage of Ownership	Director	US Citizen	MA Resident
<input style="width: 95%;" type="text"/>	<input style="width: 95%;" type="text"/>	<input type="radio"/> Yes <input type="radio"/> No	<input type="radio"/> Yes <input type="radio"/> No	<input type="radio"/> Yes <input type="radio"/> No

CRIMINAL HISTORY

Has any individual identified above ever been convicted of a State, Federal or Military Crime?

Yes No

If yes, attach an affidavit providing the details of any and all convictions.

13B. EXISTING MANAGEMENT AGREEMENTS AND INTEREST IN AN ALCOHOLIC BEVERAGES

LICENSE

Does any individual or entity identified in question 13A, and applicable attachments, have any direct or indirect, beneficial or financial interest in any other license to sell alcoholic beverages; and or have an active management agreement with any other licensees?

Yes No If yes, list in table below. Attach additional pages, if necessary, utilizing the table format below.

Name	License Type	License Name	Municipality

13C. PREVIOUSLY HELD INTEREST IN AN ALCOHOLIC BEVERAGES LICENSE

Has any individual or entity identified in question 13A, and applicable attachments, ever held a direct or indirect, beneficial or financial interest in a license to sell alcoholic beverages, which is not presently held?

Yes No If yes, list in table below. Attach additional pages, if necessary, utilizing the table format below.

Name	License Type	License Name	Municipality

13D. PREVIOUSLY HELD MANAGEMENT AGREEMENT

Has any individual or entity identified in question 13A, and applicable attachments, ever held a management agreement with any other Massachusetts licensee?

Yes No If yes, list in table below. Attach additional pages, if necessary, utilizing the table format below.

Licensee Name	License Type	Municipality	Date(s) of Agreement

13E. DISCLOSURE OF LICENSE DISCIPLINARY ACTION

Have any of the disclosed licenses listed in question section 13B, 13C, 13D ever been suspended, revoked or cancelled?

Yes No If yes, list in table below. Attach additional pages, if necessary, utilizing the table format below.

Date of Action	Name of License	City	Reason for suspension, revocation or cancellation

13F. TERMS OF AGREEMENT

- a. Does the agreement provide for termination by the licensee?
- b. Will the licensee retain control of the business finances?
- c. Does the management entity handle the payroll for the business?

Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
Yes	<input type="checkbox"/>	No	<input type="checkbox"/>
Yes	<input type="checkbox"/>	No	<input type="checkbox"/>

d. Management Term Begin Date

e. Management Term End Date

f. How will the management company be compensated by the licensee? (check all that apply)

- \$ per month/year (indicate amount)
- % of alcohol sales (indicate percentage)
- % of overall sales (indicate percentage)
- other (please explain)

ABCC Licensee Officer/LLC Manager

Management Agreement Entity Officer/LLC Manager

Signature:

Signature:

Title:

Title:

Date:

Date:

CORPORATE VOTE

The Board of Directors or LLC Managers of Gill Liquors Inc
Entity Name

duly voted to apply to the Licensing Authority of Andover and the
City/Town
Commonwealth of Massachusetts Alcoholic Beverages Control Commission on 2/3/2025
Date of Meeting

For the following transactions (Check all that apply):

- | | | | |
|---|---|---|---|
| <input type="checkbox"/> New License | <input type="checkbox"/> Change of Location | <input type="checkbox"/> Change of Class (i.e. Annual / Seasonal) | <input type="checkbox"/> Change Corporate Structure (i.e. Corp / LLC) |
| <input checked="" type="checkbox"/> Transfer of License | <input type="checkbox"/> Alteration of Licensed Premises | <input type="checkbox"/> Change of License Type (i.e. club / restaurant) | <input checked="" type="checkbox"/> Pledge of Collateral (i.e. License/Stock) |
| <input type="checkbox"/> Change of Manager | <input type="checkbox"/> Change Corporate Name | <input type="checkbox"/> Change of Category (i.e. All Alcohol/Wine, Malt) | <input type="checkbox"/> Management/Operating Agreement |
| <input type="checkbox"/> Change of Officers /
Directors/LLC Managers | <input type="checkbox"/> Change of Ownership Interest
(LLC Members/ LLP Partners,
Trustees) | <input type="checkbox"/> Issuance/Transfer of Stock/New Stockholder | <input type="checkbox"/> Change of Hours |
| | | <input checked="" type="checkbox"/> Other <u>Pledge of Inventory</u> | <input type="checkbox"/> Change of DBA |

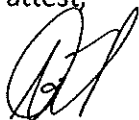
"VOTED: To authorize Anup Gill
Name of Person

to sign the application submitted and to execute on the Entity's behalf, any necessary papers and do all things required to have the application granted."

"VOTED: To appoint Anup Gill
Name of Liquor License Manager

as its manager of record, and hereby grant him or her with full authority and control of the premises described in the license and authority and control of the conduct of all business therein as the licensee itself could in any way have and exercise if it were a natural person residing in the Commonwealth of Massachusetts."

A true copy attest,



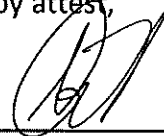
Corporate Officer /LLC Manager Signature

Anup Gill

(Print Name)

For Corporations ONLY

A true copy attest,



Corporation Clerk's Signature

Anup Gill

(Print Name)

**The Commonwealth of Massachusetts, William Francis Galvin
Corporations Division**

One Ashburton Place - Floor 17, Boston MA 02108-1512 | Phone: 617-727-9640

Articles of Organization

(General Laws, Chapter 156D, Section 2.02; 950 CMR 113.16)

Minimum Filing Fee:
\$250.00

Identification Number: [REDACTED] (number will be assigned)

ARTICLE I

The exact name of the corporation is:

GILL LIQUORS INC

ARTICLE II

Unless the articles of organization otherwise provide, all corporations formed pursuant to G.L. C156D have the purpose of engaging in any lawful business. Specify if you want a more limited purpose:

ARTICLE III

State the total number of shares and par value, if any, of each class of stock that the corporation is authorized to issue. All corporations must authorize stock. If only one class or series is authorized, it is not necessary to specify any particular designation.

Class of Stock	Par value per share (Enter 0 if no Par)	Total authorized number of shares	Total authorized par value	Total issued and outstanding number of shares
CNP	0	10,000	\$0	1,000

ARTICLE IV

If more than one class of stock is authorized, state a distinguishing designation for each class. Prior to the issuance of any shares of a class, if shares of another class are outstanding, the corporation must provide a description of the preferences, voting powers, qualifications, and special or relative rights or privileges of that class and of each other class of which shares are outstanding and of each series then established within any class.

ARTICLE V

The restrictions, if any, imposed by the articles of organization upon the transfer of shares of stock

Other lawful provisions, and if there are no provisions, this article may be left blank.

THE BOARD OF DIRECTORS MAY CONSIST OF ONE OR MORE INDIVIDUALS NOTWITHSTANDING THE NUMBER OF SHAREHOLDERS. THE DIRECTORS MAY MAKE, AMEND OR REPEAL THE BY-LAWS IN WHOLE OR IN PART, EXCEPT WITH RESPECT TO ANY PROVISION THEREOF WHICH BY LAW OR THE BY-LAWS REQUIRES ACTION BY THE STOCKHOLDER.

ARTICLE VII

The effective date of organization shall be the date and time the articles were received for filing if the articles are not rejected within the time prescribed by law. If a later effective date is desired, specify such date, which may not be later than ninety (90) days from the date and time of filing

Later Effective Date (mm/dd/yyyy):

Time (HH:MM)

ARTICLE VIII

The information contained in Article VIII is not a permanent part of the articles of organization.

a,b. The street address of the initial registered office of the corporation in the commonwealth and the name of the initial registered agent at the registered office:

Agent name: ANUP GILL

Number and street:

Address 2:

City or town:

c. The names and street addresses of the individuals who will serve as the initial directors, president, treasurer and secretary of the corporation (an address need not be specified if the business address of the officer or director is the same as the principal office location):

Title	Individual Name	Address
PRESIDENT	ANUP GILL	
TREASURER	MANPREET BADWAL	
SECRETARY	ANUP GILL	
DIRECTOR	MANPREET BADWAL	
DIRECTOR	ANUP GILL	

d. The fiscal year end (i.e., tax year) of the corporation:

December 31

e. A brief description of the type of business in which the corporation intends to engage:

Number and street: 89 MAIN STREET
Address 2:
City or town: ANDOVER State: MA Zip code: 01810
Country: UNITED STATES

g. Street address where the records of the corporation required to be kept in the Commonwealth are located (post office boxes are not acceptable):

Number and street: 89 MAIN STREET
Address 2:
City or town: ANDOVER State: MA Zip code: 01810
Country: UNITED STATES

Which is:

- its principal office an office of its transfer agent
 an office of its secretary/assistant secretary its registered office

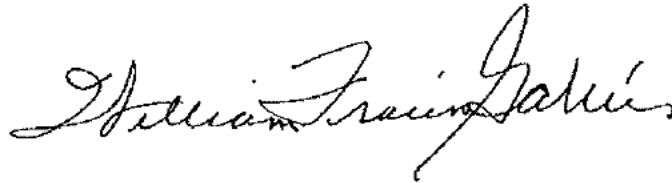
Signed this 3 Day of February, 2025 at 09:02 AM by the incorporator(s). (If an existing corporation is acting as incorporator, type in the exact name of the business entity, the state or other jurisdiction where it was incorporated, the name of the person signing on behalf of said business entity and the title he/she holds or other authority by which such action is taken.)

ANUP GILL

THE COMMONWEALTH OF MASSACHUSETTS

I hereby certify that, upon examination of this document, duly submitted to me, it appears that the provisions of the General Laws relative to corporations have been complied with, and I hereby approve said articles; and the filing fee having been paid, said articles are deemed to have been filed with me on:

February 03, 2025 08:59 AM

A handwritten signature in cursive script, reading "William Francis Galvin". The signature is written in black ink and is centered on the page.

WILLIAM FRANCIS GALVIN

Secretary of the Commonwealth



Commonwealth of Massachusetts
Alcoholic Beverages Control Commission
239 Causeway Street, First Floor
Boston, MA 02114

DEBORAH B. GOLDBERG
TREASURER AND RECEIVER GENERAL

CORI REQUEST FORM

JEAN M. LORIZIO, ESQ.
CHAIRMAN

The Alcoholic Beverages Control Commission ("ABCC") has been certified by the Criminal History Systems Board to access conviction and pending Criminal Offender Record Information ("CORI"). For the purpose of approving each shareholder, owner, licensee or applicant for an alcoholic beverages license, I understand that a criminal record check will be conducted on me, pursuant to the above. The information below is correct to the best of my knowledge.

ABCC LICENSE INFORMATION

ABCC NUMBER: <small>(IF EXISTING LICENSEE)</small>	[REDACTED]	LICENSEE NAME:	Gill Liquors Inc	CITY/TOWN:	Andover
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APPLICANT INFORMATION

LAST NAME:	Gill	FIRST NAME:	Anup	MIDDLE NAME:	Singh
MAIDEN NAME OR ALIAS (IF APPLICABLE):	[REDACTED]	PLACE OF BIRTH:	[REDACTED]		
DATE OF BIRTH:	[REDACTED]	SSN:	[REDACTED]	ID THEFT INDEX PIN (IF APPLICABLE):	[REDACTED]
MOTHER'S MAIDEN NAME:	[REDACTED]	DRIVER'S LICENSE #:	[REDACTED]	STATE LIC. ISSUED:	Massachusetts
GENDER:	MALE	HEIGHT:	[REDACTED]	WEIGHT:	[REDACTED]
EYE COLOR:	[REDACTED]				
CURRENT ADDRESS:	[REDACTED]				
CITY/TOWN:	[REDACTED]				
FORMER ADDRESS:	[REDACTED]				
CITY/TOWN:	[REDACTED]				

PRINT AND SIGN

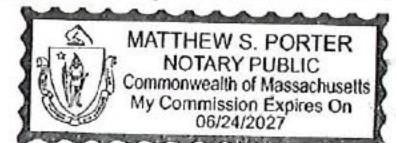
PRINTED NAME:	Anup Gill	APPLICANT/EMPLOYEE SIGNATURE:	[Handwritten Signature]
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NOTARY INFORMATION

On this 2/15/25 before me, the undersigned notary public, personally appeared Anup Gill
(name of document signer), proved to me through satisfactory evidence of identification, which were [Handwritten]
to be the person whose name is signed on the preceding or attached document, and acknowledged to me that (he) (she) signed it voluntarily for its stated purpose.

[Handwritten Signature]

NOTARY



DIVISION USE ONLY

REQUESTED BY:	[REDACTED]
<small>SIGNATURE OF CORI-AUTHORIZED EMPLOYEE</small>	

The DCJ Identify Theft Index PIN Number is to be completed by those applicants that have been issued an Identity Theft PIN Number by the DCJ. Certified agencies are required to provide all applicants the opportunity to include this information to ensure the accuracy of the CORI request process. ALL CORI request forms that include this field are required to be submitted to the DCJ via mail or by fax to (617) 660-4614.



Commonwealth of Massachusetts
Alcoholic Beverages Control Commission
239 Causeway Street, First Floor
Boston, MA 02114

DEBORAH B. GOLDBERG
TREASURER AND RECEIVER GENERAL

CORI REQUEST FORM

JEAN M. LORIZIO, ESQ.
CHAIRMAN

The Alcoholic Beverages Control Commission ("ABCC") has been certified by the Criminal History Systems Board to access conviction and pending Criminal Offender Record Information ("CORI"). For the purpose of approving each shareholder, owner, licensee or applicant for an alcoholic beverages license, I understand that a criminal record check will be conducted on me, pursuant to the above. The information below is correct to the best of my knowledge.

ABCC LICENSE INFORMATION

ABCC NUMBER: <small>(IF EXISTING LICENSEE)</small>	[REDACTED]	LICENSEE NAME:	Gill Liquors Inc	CITY/TOWN:	Andover
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APPLICANT INFORMATION

LAST NAME:	Badwal	FIRST NAME:	Manpreet	MIDDLE NAME:	Kaur
MAIDEN NAME OR ALIAS (IF APPLICABLE):	[REDACTED]	PLACE OF BIRTH:	[REDACTED]		
DATE OF BIRTH:	[REDACTED]	SSN:	[REDACTED]	ID THEFT INDEX PIN (IF APPLICABLE):	[REDACTED]
MOTHER'S MAIDEN NAME:	[REDACTED]	DRIVER'S LICENSE #:	[REDACTED]	STATE LIC. ISSUED:	Massachusetts
GENDER:	FEMALE	HEIGHT:	[REDACTED]	WEIGHT:	[REDACTED]
EYE COLOR:	[REDACTED]				
CURRENT ADDRESS:	[REDACTED]				
CITY/TOWN:	[REDACTED]				
FORMER ADDRESS:	[REDACTED]				
CITY/TOWN:	[REDACTED]				

PRINT AND SIGN

PRINTED NAME:	Manpreet Badwal	APPLICANT/EMPLOYEE SIGNATURE:	[Handwritten Signature]
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NOTARY INFORMATION

On this 2/15/25 before me, the undersigned notary public, personally appeared Manpreet Badwal
(name of document signer), proved to me through satisfactory evidence of identification, which were MADL
to be the person whose name is signed on the preceding or attached document, and acknowledged to me that (he) (she) signed it voluntarily for its stated purpose.

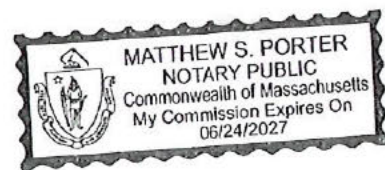
[Handwritten Signature]

NOTARY

DIVISION USE ONLY

REQUESTED BY:	[REDACTED]
<small>SIGNATURE OF CORI-AUTHORIZED EMPLOYEE</small>	

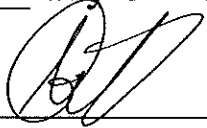
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DESIGNATION OF NOMINEE

We, Anup Gill and Manpreet Badwal, Buyers under an Asset Purchase Agreement dated January 24, 2025, by and between Ganglani Enterprise Co as Seller, and Anup Gill and Manpreet Badwal or their corporate or LLC nominee, as Buyer, hereby designate Gill Liquors Inc as Buyer under said Agreement.

Dated this 5 day of February, 2025



Anup Gill



Manpreet Badwal

ASSET PURCHASE AGREEMENT

DATED AS OF JANUARY 24, 2025

BY AND BETWEEN

ANUP GILL AND MANPREET BADWAL, OR NOMINEE

AS PURCHASER

AND

GANGLANI ENTERPRISE CO. d/b/a REDSTONE LIQUORS,

AS SELLER.

ASSET PURCHASE AGREEMENT

This Asset Purchase Agreement (this "Agreement"), dated as of January __, 2025 is made by and between Ganglani Enterprise Co, a Massachusetts corporation ("**Seller**") d/b/a "Redstone Liquors" (the "**Business**"), and Anup Gill and Manpreet Badwal, individually, or their Nominee (collectively "**Buyer**"). Seller and Buyer are referred to herein individually as a "**Party**" and collectively as the "**Parties**." Capitalized terms shall have the meanings set forth in Article I below.

WHEREAS, Buyer desires to purchase the Purchased Assets from Seller, and Seller desires to sell, convey, assign, and transfer to Buyer the Purchased Assets, in a sale all on the terms and subject to the conditions set forth in this Agreement.

NOW, THEREFORE, in consideration of the foregoing and the mutual representations, warranties, covenants, and agreements set forth herein, intending to be legally bound hereby, Buyer and Seller hereby agree as follows:

- I. **DEFINITIONS.** When used in this Agreement, capitalized terms have the following meanings specified or referred to in this Article I:
 - A. "**Accounts Receivable**" has the meaning set forth in Article II, Section A, subsection ii.
 - B. "**Action**" means any claim, action, cause of action, demand, lawsuit, arbitration, inquiry, audit, notice of violation, proceeding, litigation, citation, summons, subpoena or investigation of any nature, civil, criminal, administrative, regulatory or otherwise, whether at law or in equity.
 - C. "**Actual Cost**" means Seller's wholesale cost of all Inventory located at 89 Main Street, Andover, Massachusetts 01810, as determined by Seller and Buyer *via* an inventory check completed two (2) days prior to the Closing Date, plus \$2,500.00, plus costs and expenses reasonably necessary to secure Buyer's repayment, including but not limited to, Seller's actual costs of recording of the Mortgage and reasonable attorneys' fees together with reasonable costs and expenses of any proceedings to enforce Seller's repayment hereunder.
 - D. "**Affiliate**" of a Person means any other Person that directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with, such Person. The term "control" (including the terms "controlled by" and "under common control with") means possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise.
 - E. "**Agreement**" has the meaning set forth in the preamble.
 - F. "**Assigned Contracts**" has the meaning set forth in Article II, Section A, subsection iii.

- G. “**Assignment and Assumption of Lease**” has the meaning set forth in Article II, Section A, subsection v.
- H. “**Bill of Sale**” has the meaning set forth in Article III, Section B, subsection ii, clause a.
- I. “**Books and Records**” has the meaning set forth in Article II, Section A, subsection ix.
- J. “**Business**” has the meaning set forth in the recitals.
- K. “**Business Days**” means any day except Saturday, Sunday or any other day on which commercial banks located in the Commonwealth of Massachusetts are authorized or required by Law to be closed for business.
- L. “**Buyer**” has the meaning set forth in the preamble.
- M. “**Closing**” has the meaning set forth in Article III, Section A.
- N. “**Closing Date**” has the meaning set forth in Article III, Section A.
- O. “**Code**” means the Internal Revenue Code of 1986, as amended.
- P. “**Contracts**” means all contracts, leases, licenses, Permits, instruments, notes, commitments, undertakings, indentures, joint ventures and all other agreements, commitments and legally binding arrangements, whether written or oral.
- Q. “**Dollars or \$**” means the lawful currency of the United States.
- R. “**Encumbrance**” means any charge, claim, community property interest, pledge, condition, equitable interest, lien (statutory or other), option, security interest, mortgage, easement, encroachment, right of way, right of first refusal, or restriction of any kind, including any restriction on use, voting, transfer, receipt of income or exercise of any other attribute of ownership.
- S. “**Escrow Agent**” means the entity designated to serve as escrow agent under the Escrow Agreement.
- T. “**Escrow Agreement**” means the Escrow Agreement among Buyer, Seller and the Escrow Agent, to be executed and delivered at the signing of this Agreement in the form attached hereto as **Exhibit 1**.
- U. “**Escrow Amount**” means the sum of \$25,000.00 to be deposited with the Escrow Agent and held in escrow pursuant to the Escrow Agreement.

- V. "Excluded Assets" has the meaning set forth in Article II, Section B.
- W. "Excluded Contracts" has the meaning set forth in Article II, Section B, subsection i.
- X. "FIRPTA Certificate" has the meaning set forth in Article VI, Section B, subsection xi.
- Y. "GAAP" means United States generally accepted accounting principles in effect from time to time.
- Z. "Governmental Authority" means any federal, state, local or foreign government or political subdivision thereof, or any agency or instrumentality of such government or political subdivision, or any self-regulated organization or other non-governmental regulatory authority or quasi-governmental authority (to the extent that the rules, regulations or orders of such organization or authority have the force of Law), or any arbitrator, court or tribunal of competent jurisdiction.
- AA. "Governmental Order" means any order, writ, judgment, injunction, decree, stipulation, determination or award entered by or with any Governmental Authority.
- BB. "Insurance Policies" has the meaning set forth in Article IV, Section A, subsection ix.
- CC. "Inventory" has the meaning set forth in Article II, Section A, subsection vi.
- DD. "Knowledge of Seller or Seller's Knowledge" or any other similar knowledge qualification, means the actual or constructive knowledge of any director or officer of Seller, after due inquiry.
- EE. "Law" means any statute, law, ordinance, regulation, rule, code, order, constitution, treaty, common law, judgment, decree, other requirement or rule of law of any Governmental Authority.
- FF. "Leased Real Property" has the meaning set forth in Article IV, Section A, subsection vii.
- GG. "Lease" has the meaning set forth in Article IV, Section A, subsection vii.
- HH. "Liabilities" means liabilities, obligations or commitments of any nature whatsoever, asserted or unasserted, known or unknown, absolute or contingent, accrued or unaccrued, matured or unmatured or otherwise.
- II. "Losses" means losses, damages, liabilities, deficiencies, judgments, interest, awards, penalties, fines, costs or expenses of whatever kind, including reasonable attorneys' fees and the cost of enforcing any right to indemnification hereunder and the cost of pursuing any insurance providers; *provided, however*, that "Losses" shall not include punitive

damages, except in the case of fraud or to the extent actually awarded to a Governmental Authority or other third party.

JJ. **“Material Adverse Effect”** means any event, occurrence, fact, condition or change that is, or could reasonably be expected to become, individually or in the aggregate, materially adverse to (a) the business, results of operations, condition (financial or otherwise) or assets of the Business, (b) the value of the Purchased Assets, or (c) the ability of Seller to consummate the transactions contemplated hereby on a timely basis; *provided, however*; that "Material Adverse Effect" shall not include any event, occurrence, fact, condition or change, directly or indirectly, arising out of or attributable to: (i) general economic or political conditions; (ii) conditions generally affecting the industries in which the Business operates; (iii) any changes in financial or securities markets in general; (iv) acts of war (whether or not declared), armed hostilities, civil unrest, or terrorism, or the escalation or worsening thereof; (v) any action required or permitted by this Agreement; (vi) any changes in applicable Laws or accounting rules, including GAAP; or (vii) the public announcement, pendency or completion of the transactions contemplated by this Agreement; *provided further, however*; that any event, occurrence, fact, condition or change referred to in clauses (i) through (iv) immediately above shall be taken into account in determining whether a Material Adverse Effect has occurred or could reasonably be expected to occur to the extent that such event, occurrence, fact, condition or change has a disproportionate effect on the Business compared to other participants in the industries in which the Business operates.

KK. **“Mortgage”** has the meaning set forth in Article III, Section B, subsection ii, clause d.

LL. **“Party”** and **“Parties”** have the meaning set forth in the recitals.

MM. **“Permits”** means all permits, licenses, franchises, approvals, authorizations, registrations, certificates, variances and similar rights obtained, or required to be obtained, from Governmental Authorities.

NN. **“Person”** means an individual, corporation, partnership, joint venture, limited liability company, Governmental Authority, unincorporated organization, trust, association or other entity.

OO. **“Pre-Closing Tax Period”** means any taxable period ending on or before the Closing Date and, with respect to any taxable period beginning before and ending after the Closing Date, the portion of such taxable period ending on and including the Closing Date.

PP. **“Purchase Price”** has the meaning set forth in Article II, Section D.

QQ. **“Purchased Assets”** has the meaning set forth in Article II, Section A.

RR. "Real Property" means the Leased Real Property.

SS. "Release" means any actual or threatened release, spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping, abandonment, disposing or allowing to escape or migrate into or through the environment (including, without limitation, ambient air (indoor or outdoor), surface water, groundwater, land surface or subsurface strata or within any building, structure, facility or fixture).

TT. "Representative" means, with respect to any Person, any and all directors, officers, employees, consultants, financial advisors, counsel, accountants and other agents of such Person.

UU. "Seller" has the meaning set forth in the preamble.

VV. "Seller Indemnitees" has the meaning set forth in Article VII, Section B.

WW. "Tangible Personal Property" has the meaning set forth in Article II, Section A, subsection iv.

XX. "Taxes" means all federal, state, local, foreign and other income, gross receipts, sales, use, production, ad valorem, transfer, documentary, franchise, registration, profits, license, lease, service, service use, withholding, payroll, employment, unemployment, estimated, excise, severance, environmental, stamp, occupation, premium, property (real or personal), real property gains, windfall profits, customs, duties or other taxes, fees, assessments or charges of any kind whatsoever, together with any interest, additions or penalties with respect thereto and any interest in respect of such additions or penalties.

YY. "Tax Return" means any return, declaration, report, claim for refund, information return or statement or other document relating to Taxes, including any schedule or attachment thereto, and including any amendment thereof.

ZZ. "Territory" means the Commonwealth of Massachusetts.

AAA. "Transaction Documents" means this Agreement, the Escrow Agreement, the Bill of Sale, Assignment and Assumption of Lease, the Mortgage and the other agreements, instruments and documents required to be delivered at the Closing.

II. PURCHASE AND SALE

A. **Purchase and Sale of Assets.** Subject to the terms and conditions set forth herein, at the Closing, Seller shall sell, assign, transfer, convey and deliver to Buyer, and Buyer shall purchase from Seller, free and clear of any Encumbrances, all of Seller's right, title and interest in, to and under all of the assets, properties and rights of every kind and nature,

whether real, personal or mixed, tangible or intangible (including goodwill), wherever located and whether now existing or hereafter acquired (other than the Excluded Assets), which relate to, or are used or held for use in connection with, the Business located at 89 Main Street, Andover, MA 01810 (collectively, the “**Purchased Assets**”), including, without limitation, the following:

- i. cash and cash equivalents;
- ii. all accounts or notes receivable held by Seller, and any security, claim, remedy or other right related to any of the foregoing (“**Accounts Receivable**”);
- iii. all Contracts, including Permits, held by Seller and required for the conduct of the Business as currently conducted or for the ownership and use of the Purchased Assets;
- iv. all furniture, fixtures, equipment, machinery, tools, office equipment, supplies, computers, telephones and other tangible personal property (the “**Tangible Personal Property**”);
- v. all Leased Real Property set forth in the Assignment and Assumption of Lease attached hereto as **Exhibit 2** in form and substance satisfactory to Buyer (the “**Assignment and Assumption of Lease**”);
- vi. all inventory, finished goods, raw materials, work in progress, packaging, supplies, parts and other inventories (“**Inventory**”);
- vii. all prepaid expenses, credits, advance payments, claims, security, refunds, rights of recovery, rights of set-off, rights of recoupment, deposits, charges, sums and fees (including any such item relating to the payment of Taxes);
- viii. all of Seller's rights under warranties, indemnities and all similar rights against third parties to the extent related to any Purchased Assets;
- ix. all insurance benefits, including rights and proceeds, arising from or relating to the Business, the Purchased Assets;
- x. originals, or where not available, copies, of all books and records, including, but not limited to, books of account, ledgers and general, financial and accounting records, machinery and equipment maintenance files, customer lists, customer purchasing histories, price lists, distribution lists, supplier lists, production data, quality control records and procedures, customer complaints and inquiry files, research and development files, records and data (including all correspondence with any Governmental Authority), sales material and records (including pricing

history, total sales, terms and conditions of sale, sales and pricing policies and practices), strategic plans, internal financial statements, marketing and promotional surveys, material and research, if any ("**Books and Records**"); and

xi. all goodwill and the going concern value of the Business.

B. Excluded Assets. Notwithstanding the foregoing, the Purchased Assets shall not include the following assets (collectively, the "**Excluded Assets**");

i. Contracts that are not Assigned Contracts (the "**Excluded Contracts**");

ii. the corporate seals, organizational documents, minute books, stock books, Tax Returns, books of account or other records having to do with the corporate organization of Seller;

iii. Seller's rights in Trademarks, including the trademarks, trademark applications, trade name "Redstone Liquors," domain names and social media accounts, if any, and any and all goodwill associated with any of the foregoing, together with all rights to collect royalties and proceeds in connection therewith with respect to the period from and after the Closing, all rights to sue and otherwise recover and retain damages and other remedies for any past, present or future infringement, dilution, and other violations of any of the foregoing, and any and all corresponding rights that, now or hereafter, may be secured throughout the world; and

iv. the rights which accrue or will accrue to Seller under the Transaction Documents.

C. No Assumed Liabilities. Buyer shall not assume and shall not be responsible to pay, perform or discharge any Liabilities of Seller or any of its Affiliates of any kind or nature whatsoever, except for Liabilities assumed pursuant to the Assignment and Assumption of Lease (Exhibit 2). Seller and each of Seller's Affiliates shall pay and satisfy in due course all Liabilities which they are obligated to pay and satisfy, including payment to all outstanding liquor vendors.

D. Purchase Price. The aggregate purchase price for the Purchased Assets shall be \$240,000.00 plus usable and salable inventory valued at Seller's Actual Cost (the "**Purchase Price**"). The Purchase Price shall be paid as follows:

i. The Escrow Amount shall be deposited, at the signing of this Agreement, by wire transfer of immediately available funds into an account designated by the Escrow Agent and shall be held and distributed in accordance with the terms of the Escrow Agreement which amounts shall become liquidated damages due Seller in the event of Buyer's breach of this Agreement.

- ii. The Purchase Price less the Escrow Amount and the Actual Cost of usable and salable inventory shall be paid by wire transfer of immediately available funds to an account designated in writing by Seller to Buyer no later than three (3) Business Days prior to the Closing Date; and
 - iii. The Actual Cost of usable and salable inventory, with interest thereon to be paid at the rate of four (4%) percent per annum, in thirty-six (36) equal monthly installments, commencing on the 15th day of the month immediately preceding the Closing Date and continuing the 15th day of each consecutive and successive month thereafter until paid in full. The Actual Cost shall be paid by wire transfer of immediately available funds to an account designated in writing by Seller to Buyer. Buyer may prepay the Actual Cost in whole or in part, at any time, without penalty or premium.
- E. **Withholding Tax.** Buyer shall be entitled to deduct and withhold from the Purchase Price all Taxes that Buyer may be required to deduct and withhold under any provision of Tax Law. All such withheld amounts shall be treated as delivered to Seller hereunder.
- F. **Third Party Consents.** To the extent that Seller's rights under any Contract or Permit constituting a Purchased Asset, or any other Purchased Asset, may not be assigned to Buyer without the consent of another Person which has not been obtained, this Agreement shall not constitute an agreement to assign the same if an attempted assignment would constitute a breach thereof or be unlawful, and Seller, at its expense, shall use its reasonable best efforts to obtain any such required consent(s) as promptly as possible. If any such consent shall not be obtained or if any attempted assignment would be ineffective or would impair Buyer's rights under the Purchased Asset in question so that Buyer would not in effect acquire the benefit of all such rights, Seller, to the maximum extent permitted by law and the Purchased Asset, shall act after the Closing as Buyer's agent in order to obtain for it the benefits thereunder and shall cooperate, to the maximum extent permitted by Law and the Purchased Asset, with Buyer in any other reasonable arrangement designed to provide such benefits to Buyer.

III. CLOSING

- A. **Closing.** Subject to the terms and conditions of this Agreement, the consummation of the transactions contemplated by this Agreement (the "Closing") shall take place at the offices

[REDACTED]

VI are either satisfied or waived (other than conditions which, by their nature, are to be satisfied on the Closing Date), or at such other time, date or place as Seller and Buyer may mutually agree upon in writing. The date on which the Closing is to occur is herein referred to as the "Closing Date".

B. Closing Deliverables.

- i. At the Closing, Seller shall deliver to Buyer the following:
 - a. the Assignment and Assumption of Lease (Exhibit 2) duly executed by Seller, effecting the assignment to and assumption by Buyer of the Lease;
 - b. the FIRPTA Certificate;
 - c. a Corporate Vote;
 - d. a bill of sale prepared by Seller in form and substance satisfactory to Buyer (the "Bill of Sale") and duly executed by Seller, transferring the tangible personal property included in the Purchased Assets to Buyer;
 - e. such other customary instruments of transfer, assumption, filings or documents, in form and substance reasonably satisfactory to Buyer, as may be required to give effect to this Agreement, including but not limited to a Certificate of Good Standing from the Massachusetts Secretary of State, a Certificate of Good Standing from the Massachusetts Department of Revenue and a Certificate of Compliance from the Massachusetts Division of Unemployment.
- ii. At the Closing, Buyer shall deliver to Seller the following:
 - a. the Purchase Price less the Escrow Amount and the Actual Cost of usable and salable inventory;
 - b. the Assignment and Assumption of Lease (Exhibit 2) duly executed by Buyer;
 - c. a Corporate Vote;
 - d. the Mortgage attached hereto as Exhibit 3 in form and substance satisfactory to Seller (the "Mortgage").

IV. REPRESENTATIONS AND WARRANTIES

- A. **Seller.** Seller represents and warrants to Buyer that the statements contained in this Article IV are true and correct as of the date hereof.
 - i. **Organization and Qualification of Seller.** Seller is a corporation duly organized, validly existing and in good standing under the Laws of the Commonwealth of Massachusetts and has full corporate power and authority to own, operate or lease the properties and assets now owned, operated or leased by it and to carry on the

Business as currently conducted. Seller is duly licensed or qualified to do business and is in good standing in the jurisdiction in which the ownership of the Purchased Assets or the operation of the Business as currently conducted makes such licensing or qualification necessary.

- ii. **Authority of Seller.** Seller has full corporate power and authority to enter into this Agreement and the other Transaction Documents to which Seller is a party, to carry out its obligations hereunder and thereunder and to consummate the transactions contemplated hereby and thereby. The execution and delivery by Seller of this Agreement and any other Transaction Document to which Seller is a party, the performance by Seller of its obligations hereunder and thereunder and the consummation by Seller of the transactions contemplated hereby and thereby have been duly authorized by all requisite corporate action on the part of Seller. This Agreement has been duly executed and delivered by Seller, and (assuming due authorization, execution and delivery by Buyer) this Agreement constitutes a legal, valid and binding obligation of Seller enforceable against Seller in accordance with its terms.
- iii. **No Conflicts; Consents.** The execution, delivery and performance by Seller of this Agreement and the other Transaction Documents to which it is a party, and the consummation of the transactions contemplated hereby and thereby, do not and will not: (a) conflict with or result in a violation or breach of, or default under, any provision of the certificate of incorporation, by-laws or other organizational documents of Seller; (b) conflict with or result in a violation or breach of any provision of any Law or Governmental Order applicable to Seller, the Business or the Purchased Assets; (c) except as set forth in Article VI, Section C, require the consent, notice or other action by any Person or Governmental Authority the failure of which to secure would undermine, conflict with, result in a violation or breach of, constitute a default or an event that, with or without notice or lapse of time or both, would constitute a default under, result in the acceleration of or create in any Party the right to accelerate, terminate, modify or cancel any Contract or Permit to which Seller is a party or by which Seller or the Business is bound or to which any of the Purchased Assets are subject (including any Assigned Contract); (d) result in the creation or imposition of any Encumbrance on the Purchased Assets.
- iv. **Undisclosed Liabilities.** Seller has no Liabilities with respect to the Business, except those which have been incurred in the ordinary course of business consistent with past practice post execution of this Agreement and which are not, individually or in the aggregate, material in amount.
- v. **Title to Purchased Assets.** Seller has good and valid title to, or a valid leasehold interest in, all of the Purchased Assets. All such Purchased Assets (including leasehold interests) are free and clear of Encumbrances.

- vi. **Condition and Sufficiency of Assets.** the furniture, fixtures, machinery, equipment and other items of tangible personal property included in the Purchased Assets are sound, in good operating condition order or repair, and are adequate for the uses to which they are being put, and none are in need of maintenance or repairs except for ordinary, routine maintenance and repairs that are not material in nature or cost. The Purchased Assets are sufficient for the continued conduct of the Business after the Closing in substantially the same manner as conducted prior to the Closing and constitute all of the rights, property and assets necessary to conduct the Business as currently conducted.
- vii. **Real Property.** Exhibit 2 sets forth each parcel of real property leased by Seller and used in or necessary for the conduct of the Business as currently conducted (together with all rights, title and interest of Seller in and to leasehold improvements relating thereto, including, but not limited to, security deposits, reserves or prepaid rents paid in connection therewith, collectively, the “**Leased Real Property**”), and a true and complete list of all leases, subleases, licenses, concessions and other agreements (whether written or oral), including all amendments, extensions renewals, guaranties and other agreements with respect thereto, pursuant to which Seller holds any Leased Real Property (collectively, the “**Lease**”) has been delivered to Buyer.
- viii. **Accounts Receivable.** The Accounts Receivable arising after the date hereof (a) have arisen from bona fide transactions entered into by Seller involving the sale of goods or the rendering of services in the ordinary course of the Business consistent with past practice; and (b) constitute only valid, undisputed claims of Seller not subject to claims of set-off or other defenses or counterclaims other than normal cash discounts accrued in the ordinary course of the Business consistent with past practice.
- ix. **Insurance.** Exhibit 2, sets forth (a) a true and complete list of all current policies or binders of fire, liability, product liability, umbrella liability, real and personal property, workers' compensation, vehicular, fiduciary liability and other casualty and property insurance maintained by Seller or its Affiliates and relating to the Business, or the Purchased Assets (collectively, the “**Insurance Policies**”); and (b) with respect to the Business or the Purchased Assets, there are no claims related to the Business or the Purchased Assets pending under any such Insurance Policies as to which coverage has been questioned, denied or disputed or in respect of which there is an outstanding reservation of rights. Neither Seller nor any of its Affiliates has received any written notice of cancellation of, premium increase with respect to, or alteration of coverage under, any of such Insurance Policies. All premiums due on such Insurance Policies have either been paid or, if not yet due, accrued. All such Insurance Policies (a) are in full force and effect and enforceable in accordance

with their terms; (b) are provided by carriers who are financially solvent; and (c) have not been subject to any lapse in coverage. None of Seller or any of its Affiliates is in default under, or has otherwise failed to comply with, in any material respect, any provision contained in any such Insurance Policy. The Insurance Policies are of the type and in the amounts customarily carried by Persons conducting a business similar to the Business and are sufficient for compliance with all applicable Laws and Contracts to which Seller is a party or by which it is bound. True and complete copies of the Insurance Policies have been made available to Buyer.

x. **Legal Proceedings; Governmental Orders.**

- a. There are no Actions pending or, to Seller's Knowledge, threatened against or by Seller (a) relating to or affecting the Business, the Purchased Assets; or (b) that challenge or seek to prevent, enjoin or otherwise delay the transactions contemplated by this Agreement. No event has occurred or circumstances exist that may give rise to, or serve as a basis for, any such Action.
- b. There are no outstanding Governmental Orders and no unsatisfied judgments, penalties or awards against, relating to or affecting the Business.

xi. **Compliance With Laws; Permits.**

- a. Seller has complied, and is now complying, with all Laws applicable to the conduct of the Business as currently conducted or the ownership and use of the Purchased Assets.
- b. All Permits required for Seller to conduct the Business as currently conducted or for the ownership and use of the Purchased Assets have been obtained by Seller and are valid and in full force and effect. All fees and charges with respect to such Permits as of the date hereof have been paid in full. Exhibit 2 lists all current Permits issued to Seller which are related to the conduct of the Business as currently conducted or the ownership and use of the Purchased Assets, including the names of the Permits and their respective dates of issuance and expiration. No event has occurred that, with or without notice or lapse of time or both, would reasonably be expected to result in the revocation, suspension, lapse or limitation of any Permit.

xii. **Taxes.**

- a. All Tax Returns required to be filed by Seller for any Pre-Closing Tax Period have been, or will be, timely filed. Such Tax Returns are, or will be, true, complete and correct in all respects. All Taxes due and owing by Seller (whether or not shown on any Tax Return) have been, or will be, timely paid.

- b. Seller has withheld and paid each Tax required to have been withheld and paid in connection with amounts paid or owing to any Employee, independent contractor, creditor, customer, shareholder or other party, and complied with all information reporting and backup withholding provisions of applicable Law.
- c. No extensions or waivers of statutes of limitations have been given or requested with respect to any Taxes of Seller.
- d. All deficiencies asserted, or assessments made, against Seller as a result of any examinations by any taxing authority have been fully paid.
- e. Seller is not a party to any Action by any taxing authority. There are no pending or threatened Actions by any taxing authority.
- f. There are no Encumbrances for Taxes upon any of the Purchased Assets, nor to Seller's Knowledge is any taxing authority in the process of imposing any Encumbrances for Taxes on any of the Purchased Assets (other than for current Taxes not yet due and payable).
- g. Seller is not a "foreign person" as that term is used in Treasury Regulations Section 1.1445-2.
- h. For purposes of IRS Form 8594, the Parties acknowledge and agree to an allocation of the Purchase Price as follows:
 - 1. Seller's Actual Cost is inventory and shall be treated as "stock in trade" whereby Buyer shall pay Seller the actual cost of the inventory; and thus, Seller shall have no taxable income from the sale of Inventory;
 - 2. The balance of the Purchase Price, \$240,000.00 shall be divided equally in half, to wit: one half (\$120,000.00) will be taxable as other tangible property whereby Seller may have taxable income based on the ordinary income rate of the Seller and the Buyer may depreciate assets based on their stepped-up value and one half (\$120,000.00) will be taxable as goodwill of a going concern whereby Seller may have taxable income based on the ordinary capital gains tax rates for the Seller and the Buyer may amortize goodwill over a fifteen (15) year period.
- xiii. **Brokers.** No broker, finder or investment banker is entitled to any brokerage, finder's or other fee or commission in connection with the transactions contemplated by this Agreement or any other Transaction Document based upon arrangements made by or on behalf of Seller.

xiv. **Full Disclosure.** No representation or warranty by Seller in this Agreement or any certificate or other document furnished or to be furnished to Buyer pursuant to this Agreement contains any untrue statement of a material fact, or omits to state a material fact necessary to make the statements contained therein, in light of the circumstances in which they are made, not misleading.

B. **Buyer.** Buyer represents and warrants to Seller that the statements contained in this Article IV are true and correct as of the date hereof.

- i. **Organization of Buyer.** Buyer shall be a corporation duly organized, validly existing and in good standing under the Laws of the Commonwealth of Massachusetts.
- ii. **Authority of Buyer.** Buyer has full corporate power and authority to enter into this Agreement and the other Transaction Documents to which Buyer is a party, to carry out its obligations hereunder and thereunder and to consummate the transactions contemplated hereby and thereby. The execution and delivery by Buyer of this Agreement and any other Transaction Document to which Buyer is a party, the performance by Buyer of its obligations hereunder and thereunder and the consummation by Buyer of the transactions contemplated hereby and thereby have been duly authorized by all requisite corporate action on the part of Buyer. This Agreement has been duly executed and delivered by Buyer, and (assuming due authorization, execution and delivery by Seller) this Agreement constitutes a legal, valid and binding obligation of Buyer enforceable against Buyer in accordance with its terms. When each Transaction Document to which Buyer is or will be a party has been duly executed and delivered by Buyer (assuming due authorization, execution and delivery by each other Party thereto), such Transaction Document will constitute a legal and binding obligation of Buyer enforceable against it in accordance with its terms.
- iii. **No Conflicts; Consents.** The execution, delivery and performance by Buyer of this Agreement and the other Transaction Documents to which it is a Party, and the consummation of the transactions contemplated hereby and thereby, do not and will not: (a) conflict with or result in a violation or breach of, or default under, any provision of the certificate of incorporation, by-laws or other organizational documents of Buyer; (b) conflict with or result in a violation or breach of any provision of any Law or Governmental Order applicable to Buyer; or (c) except as set forth in Article VI, Section C, require the consent, notice or other action by any Person under any Contract to which Buyer is a party.
- iv. **Brokers.** No broker, finder or investment banker is entitled to any brokerage, finder's or other fee or commission in connection with the transactions

contemplated by this Agreement or any other Transaction Document based upon arrangements made by or on behalf of Buyer.

- v. **Sufficiency of Funds.** Buyer has sufficient cash on hand or other sources of immediately available funds to enable it to make payment of the Purchase Price and consummate the transactions contemplated by this Agreement.
- vi. **Legal Proceedings.** There are no Actions pending or, to Buyer's knowledge, threatened against or by Buyer or any Affiliate of Buyer that challenge or seek to prevent, enjoin or otherwise delay the transactions contemplated by this Agreement. No event has occurred or circumstances exist that may give rise or serve as a basis for any such Action.
- vii. **Promise to Repay Actual Cost and Seller's Right to Record.** Buyer's failure to comply with the terms, covenants, or obligations under this Agreement or upon Buyer's failure to comply with the terms, covenants, or obligations under the Mortgage, then Seller may declare the then principal of all advances and all interest accrued thereon and all applicable late charges and surcharges and all other liabilities and obligations of Buyer to Seller to be immediately due and payable, whereupon the same shall become immediately due and payable, all of the foregoing without presentment or demand for payment, notice of non-payment, protest or any other demand or notice of any kind, all of which are expressly waived by Buyer. Buyer agrees to pay all costs, including attorneys' fees, costs relating to the appraisal and/or valuation of assets and all other costs and expenses incurred in the collection, protection, preservation, prosecution, defense or enforcement of Buyer's promises herein or the Mortgage which secures it. Buyer agrees, acknowledges and authorizes Seller to record the Mortgage, in the applicable registry of deeds, as indicated therein.

V. COVENANTS

- A. **Conduct of Business Prior to the Closing.** From the date hereof until the Closing, except as otherwise provided in this Agreement or consented to in writing by Buyer (which consent shall not be unreasonably withheld or delayed), Seller shall (x) conduct the Business in the ordinary course of business consistent with past practice; and (y) use reasonable best efforts to maintain and preserve intact its current Business organization, operations and franchise and to preserve the rights, franchises, goodwill and relationships of its employees, customers, lenders, suppliers, regulators and others having relationships with the Business.
- B. **Access to Information.** From the date hereof until the Closing, Seller shall (a) afford Buyer and its Representatives full and free access to and the right to inspect all of the Real Property, properties, assets, premises, Books and Records, Contracts and other documents

and data related to the Business; (b) furnish Buyer and its Representatives with such financial, operating and other data and information related to the Business as Buyer or any of its Representatives may reasonably request; and (c) instruct the Representatives of Seller to cooperate with Buyer in its investigation of the Business.

C. Notice of Certain Events. From the date hereof until the Closing, Seller shall promptly notify Buyer in writing of:

- i. any fact, circumstance, event or action the existence, occurrence or taking of which (A) has had, or could reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect, (B) has resulted in, or could reasonably be expected to result in, any representation or warranty made by Seller hereunder not being true and correct or (C) has resulted in, or could reasonably be expected to result in, the failure of any of the conditions set forth in Article VI to be satisfied;
- ii. any notice or other communication from any Person alleging that the consent of such Person is or may be required in connection with the transactions contemplated by this Agreement;
- iii. any notice or other communication from any Governmental Authority in connection with the transactions contemplated by this Agreement; and
- iv. any Actions commenced or, to Seller's Knowledge, threatened against, relating to or involving or otherwise affecting the Business and the Purchased Assets that, if pending on the date of this Agreement, would have been required to have been disclosed or that relates to the consummation of the transactions contemplated by this Agreement.

D. Governmental Approvals and Consents.

- i. Each Party hereto shall, as promptly as possible, (i) make, or cause or be made, all filings and submissions required under any Law applicable to such Party or any of its Affiliates; and (ii) use reasonable best efforts to obtain, or cause to be obtained, all consents, authorizations, orders and approvals from all Governmental Authorities that may be or become necessary for its execution and delivery of this Agreement and the performance of its obligations pursuant to this Agreement and the other Transaction Documents.
- ii. Each Party shall cooperate fully with the other Party and its Affiliates in promptly seeking to obtain all such consents, authorizations, orders and approvals. The Parties hereto shall not willfully take any action that will have the effect of delaying, impairing or impeding the receipt of any required consents, authorizations, orders

and approvals. Seller and Buyer shall use reasonable best efforts to give all notices to, and obtain all consents from, all third parties.

iii. Without limiting the generality of the Parties' undertakings pursuant to subsections (i) and (ii) above, each of the Parties hereto shall use all reasonable best efforts to avoid the imposition of any order or the taking of any action that would restrain, alter or enjoin the transactions contemplated by this Agreement or any other Transaction Document;

E. **Closing Conditions** From the date hereof until the Closing, each Party hereto shall use reasonable best efforts to take such actions as are necessary to expeditiously satisfy the closing conditions set forth in Article VI hereof.

F. **Transfer Taxes.** All transfer, documentary, sales, use, stamp, registration, value added and other such Taxes and fees (including any penalties and interest) incurred in connection with this Agreement and the other Transaction Documents shall be borne and paid by Seller when due. Seller shall, at its own expense, timely file any Tax Return or other document with respect to such Taxes or fees (and Buyer shall cooperate with respect thereto as necessary).

G. **Further Assurances.** Following the Closing, each of the Parties hereto shall, and shall cause their respective Affiliates to, execute and deliver such additional documents, instruments, conveyances and assurances and take such further actions as may be reasonably required to carry out the provisions hereof and give effect to the transactions contemplated by this Agreement and the other Transaction Documents.

VI. CONDITIONS TO CLOSING

A. **Conditions to Obligations of All Parties.** The obligations of the Parties to consummate the transactions contemplated by this Agreement shall be subject to the fulfillment, at or prior to the Closing, of each of the following conditions:

i. No Governmental Authority shall have enacted, issued, promulgated, enforced or entered any Governmental Order which is in effect and has the effect of making the transactions contemplated by this Agreement illegal, otherwise restraining or prohibiting consummation of such transactions or causing any of the transactions contemplated hereunder to be rescinded following completion thereof.

ii. Seller shall have received all consents, authorizations, orders and approvals from the Governmental Authorities and Buyer shall have received all consents, authorizations, orders and approvals from the Governmental Authorities, in each case, in form and substance reasonably satisfactory to Buyer and Seller, and no such consent, authorization, order and approval shall have been revoked.

B. Conditions to Obligations of Buyer. The obligations of Buyer to consummate the transactions contemplated by this Agreement shall be subject to the fulfillment or Buyer's waiver, at or prior to the Closing, of each of the following conditions:

- i. All representations and warranties of Seller contained in this Agreement, the other Transaction Documents and any certificate or other writing delivered pursuant hereto shall be true and correct in all respects (in the case of any representation or warranty qualified by materiality or Material Adverse Effect) or in all material respects (in the case of any representation or warranty not qualified by materiality or Material Adverse Effect) on and as of the date hereof and on and as of the Closing Date with the same effect as though made at and as of such date (except those representations and warranties that address matters only as of a specified date, the accuracy of which shall be determined as of that specified date in all respects).
- ii. Seller shall have duly performed and complied in all material respects with all agreements, covenants and conditions required by this Agreement and each of the other Transaction Documents to be performed or complied with by it prior to or on the Closing Date.
- iii. No Action shall have been commenced against Buyer or Seller, which would prevent the Closing. No injunction or restraining order shall have been issued by any Governmental Authority, and be in effect, which restrains or prohibits any transaction contemplated hereby.
- iv. All approvals, consents and waivers shall have been received, and executed counterparts thereof shall have been delivered to Buyer at or prior to the Closing.
- v. Buyer obtained financing in the amount of \$215,000.00 (89.5%) from an institutional lender.
- vi. From the date of this Agreement, there shall not have occurred any Material Adverse Effect, nor shall any event or events have occurred that, individually or in the aggregate, with or without the lapse of time, could reasonably be expected to result in a Material Adverse Effect.
- vii. Seller shall have delivered to Buyer duly executed counterparts to the Transaction Documents (other than this Agreement).
- viii. Buyer shall have received all Permits that are necessary for it to conduct the Business as conducted by Seller as of the Closing Date.

- ix. All Encumbrances relating to the Purchased Assets shall have been released in full and Seller shall have delivered to Buyer written evidence, in form satisfactory to Buyer in its sole discretion, of the release of such Encumbrances.
- x. Buyer shall have received from Seller a certificate pursuant to Treasury Regulations Section 1.1445-2(b) (the "FIRPTA Certificate") that Seller is not a foreign person within the meaning of Section 1445 of the Code duly executed by Seller.
- xi. Seller shall have delivered to Buyer such other documents or instruments as Buyer reasonably requests and are reasonably necessary to consummate the transactions contemplated by this Agreement.
- xii. Buyer shall have secured a satisfactory Lease or Assignment of Lease.

C. **Conditions to Obligations of Seller.** The obligations of Seller to consummate the transactions contemplated by this Agreement shall be subject to the fulfillment or Seller's waiver, at or prior to the Closing, of each of the following conditions:

- i. The representations and warranties of Buyer contained in this Agreement, the other Transaction Documents and any certificate or other writing delivered pursuant hereto shall be true and correct in all respects (in the case of any representation or warranty qualified by materiality or Material Adverse Effect) or in all material respects (in the case of any representation or warranty not qualified by materiality or Material Adverse Effect) on and as of the date hereof and on and as of the Closing Date with the same effect as though made at and as of such date (except those representations and warranties that address matters only as of a specified date, the accuracy of which shall be determined as of that specified date in all respects).
- ii. Buyer shall have duly performed and complied in all material respects with all agreements, covenants and conditions required by this Agreement and each of the other Transaction Documents to be performed or complied with by it prior to or on the Closing Date; *provided, that*, with respect to agreements, covenants and conditions that are qualified by materiality, Buyer shall have performed such agreements, covenants and conditions, as so qualified, in all respects.
- iii. No injunction or restraining order shall have been issued by any Governmental Authority, and be in effect, which restrains or prohibits any material transaction contemplated hereby.
- iv. All approvals, consents and waivers required pursuant to Article VI, Section C of this Agreement shall have been received, executed and counterparts thereof shall have been delivered to Seller at or prior to the Closing.

- v. Buyer shall have delivered to Seller duly executed counterparts to the Transaction Documents (other than this Agreement) and such other documents and deliveries set forth herein.
- vi. Buyer shall have delivered the Escrow Amount to the Escrow Agent pursuant to this Agreement and the Escrow Agreement.
- vii. Seller shall have received a certificate of the Secretary or an Assistant Secretary (or equivalent officer) of Buyer certifying that attached thereto are true and complete copies of all resolutions adopted by the board of directors of Buyer authorizing the execution, delivery and performance of this Agreement and the other Transaction Documents and the consummation of the transactions contemplated hereby and thereby, and that all such resolutions are in full force and effect and are all the resolutions adopted in connection with the transactions contemplated hereby and thereby.
- viii. Seller shall have received a certificate of the Secretary or an Assistant Secretary (or equivalent officer) of Buyer certifying the names and signatures of the officers of Buyer authorized to sign this Agreement, the Transaction Documents and the other documents to be delivered hereunder and thereunder.
- ix. Buyer shall have delivered to Seller such other documents or instruments as Seller reasonably requests and are reasonably necessary to consummate the transactions contemplated by this Agreement.

VII. INDEMNIFICATION

- A. **Survival.** Subject to the limitations and other provisions of this Agreement, the representations and warranties contained herein shall survive the Closing and shall remain in full force and effect for the full period of all applicable statutes of limitations (giving effect to any waiver, mitigation or extension thereof). All covenants and agreements of the Parties contained herein shall survive the Closing indefinitely or for the period explicitly specified therein.
- B. **Indemnification By Buyer.** Buyer shall indemnify and defend each of Seller and its Affiliates and their respective Representatives (collectively, the “**Seller Indemnitees**”) against, and shall hold each of them harmless from and against, and shall pay and reimburse each of them for, any and all Losses incurred or sustained by, or imposed upon, the Seller Indemnitees based upon, arising out of, with respect to or by reason of any breach or non-fulfillment of any covenant, agreement or obligation to be performed by Buyer pursuant to this Agreement, inclusive of the Assigned Contracts.

VIII. TERMINATION

1. **Termination.** This Agreement may be terminated at any time prior to the Closing: by the mutual written consent of Seller and Buyer; by Buyer by written notice to Seller if: Buyer is not then in material breach of any provision of this Agreement and there has been a breach, inaccuracy in or failure to perform any representation, warranty, covenant or agreement made by Seller pursuant to this Agreement that would give rise to the failure of any of the conditions specified in Article VI and such breach, inaccuracy or failure has not been cured by Seller within thirty (30) Business Days of Seller's receipt of written notice of such breach from Buyer; by Seller by written notice to Buyer if: Seller is not then in material breach of any provision of this Agreement and there has been a breach, inaccuracy in or failure to perform any representation, warranty, covenant or agreement made by Buyer pursuant to this Agreement that would give rise to the failure of any of the conditions specified in Article VI and such breach, inaccuracy or failure has not been cured by Buyer within fourteen (14) Business Days of Buyer's receipt of written notice of such breach from Seller; or by Buyer or Seller in the event that (i) there shall be any Law that makes consummation of the transactions contemplated by this Agreement illegal or otherwise prohibited or (ii) any Governmental Authority shall have issued a Governmental Order restraining or enjoining the transactions contemplated by this Agreement, and such Governmental Order shall have become final and non-appealable.

2. **Effect of Termination.** In the event of the termination of this Agreement in accordance with this Article, this Agreement shall forthwith become void and there shall be no liability on the part of any Party hereto except as set forth in Article IX, Section K; and that nothing herein shall relieve any Party hereto from liability for any willful breach of any provision hereof.

IX. Miscellaneous

- A. **Expenses.** Except as otherwise expressly provided herein, all costs and expenses, including, without limitation, fees and disbursements of counsel, financial advisors and accountants, incurred in connection with this Agreement and the transactions contemplated hereby shall be paid by the Party incurring such costs and expenses, whether or not the Closing shall have occurred.

- B. **Notices.** All notices, requests, consents, claims, demands, waivers and other communications hereunder shall be in writing and shall be deemed to have been given (a) when delivered by hand (with written confirmation of receipt); (b) when received by the addressee if sent by a nationally recognized overnight courier (receipt requested); or, (c) on the date sent by facsimile or e-mail of a PDF document (with confirmation of transmission) if sent during normal business hours of the recipient, and on the next Business Days if sent after normal business hours of the recipient. Such communications

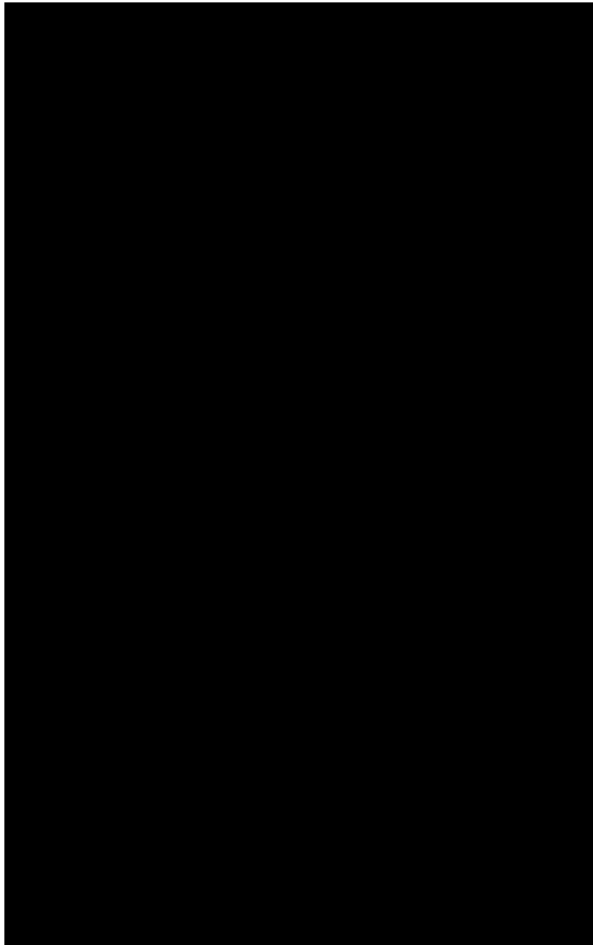
must be sent to the Parties at the following addresses (or at such other address for a Party as shall be specified in a notice given in accordance with this Section).

If to Seller:

with a copy to:

If to Buyer:

with a copy to:



C. **Interpretation.** For purposes of this Agreement, (i) the words "include," "includes" and "including" shall be deemed to be followed by the words "without limitation"; (ii) the word "or" is not exclusive; and (iii) the words "herein," "hereof," "hereby," "hereto" and "hereunder" refer to this Agreement as a whole. Unless the context otherwise requires, references herein: (x) to Articles, Sections and Exhibits mean the Articles and Sections of and Exhibits attached to this Agreement; (y) to an agreement, instrument or other document means such agreement, instrument or other document as amended, supplemented and modified from time to time to the extent permitted by the provisions thereof and (z) to a statute means such statute as amended from time to time and includes any successor legislation thereto and any regulations promulgated thereunder. This Agreement shall be construed without regard to any presumption or rule requiring construction or interpretation against the Party drafting an instrument or causing any instrument to be drafted. The Exhibits referred to herein shall be construed with, and as an integral part of, this Agreement to the same extent as if they were set forth verbatim herein.

- D. **Headings.** The headings in this Agreement are for reference only and shall not affect the interpretation of this Agreement.
- E. **Severability.** If any term or provision of this Agreement is invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction. Upon such determination that any term or other provision is invalid, illegal or unenforceable, the Parties hereto shall negotiate in good faith to modify this Agreement so as to effectuate the original intent of the Parties as closely as possible in a mutually acceptable manner in order that the transaction contemplated is consummated as originally intended, to the greatest extent possible.
- F. **Entire Agreement.** This Agreement and the other Transaction Documents constitute the sole and entire agreement of the Parties to this Agreement with respect to the subject matter contained herein and therein, and supersede all prior and contemporaneous understandings and agreements, both written and oral, with respect to such subject matter. In the event of any inconsistency between the statements in the body of this Agreement and those in the other Transaction Documents and the Exhibits, the statements in the body of this Agreement will control.
- G. **Successors and Assigns.** This Agreement shall be binding upon and shall inure to the benefit of the Parties hereto and their respective successors and permitted assigns. Neither Party may assign its rights or obligations hereunder without the prior written consent of the other Party; *provided, however*, that prior to the Closing Date, Buyer may, without the prior written consent of Seller, assign all or any portion of its rights under this Agreement to one or more of its direct or indirect wholly-owned subsidiaries. No assignment shall relieve the assigning Party of any of its obligations hereunder.
- H. **No Third-party Beneficiaries.** This Agreement is for the sole benefit of the Parties hereto and their respective successors and permitted assigns and nothing herein, express or implied, is intended to or shall confer upon any other Person or entity any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.
- I. **Amendment and Modification; Waiver.** This Agreement may only be amended, modified or supplemented by an agreement in writing signed by each Party hereto. No waiver by any Party of any of the provisions hereof shall be effective unless explicitly set forth in writing and signed by the Party so waiving. No waiver by any Party shall operate or be construed as a waiver in respect of any failure, breach or default not expressly identified by such written waiver, whether of a similar or different character, and whether occurring before or after that waiver. No failure to exercise, or delay in exercising, any right, remedy, power or privilege arising from this Agreement shall operate or be construed as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or

privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege.

J. Governing Law; Submission to Jurisdiction; Waiver of Jury Trial.

- i. This Agreement shall be governed by and construed in accordance with the internal laws of the Commonwealth of Massachusetts without giving effect to any choice or conflict of law provision or rule.
- ii. ANY LEGAL SUIT, ACTION OR PROCEEDING ARISING OUT OF OR BASED UPON THIS AGREEMENT, THE OTHER TRANSACTION DOCUMENTS OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY MAY BE INSTITUTED ONLY IN THE COURTS LOCATED IN ESSEX COUNTY, COMMONWEALTH OF MASSACHUSETTS, AND EACH PARTY IRREVOCABLY SUBMITS TO THE EXCLUSIVE JURISDICTION OF SUCH COURTS IN ANY SUCH SUIT, ACTION OR PROCEEDING.
- iii. EACH PARTY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT OR THE OTHER TRANSACTION DOCUMENTS IS LIKELY TO INVOLVE COMPLICATED AND DIFFICULT ISSUES AND, THEREFORE, EACH SUCH PARTY IRREVOCABLY AND UNCONDITIONALLY WAIVES ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LEGAL ACTION ARISING OUT OF OR RELATING TO THIS AGREEMENT, THE OTHER TRANSACTION DOCUMENTS OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY. EACH PARTY TO THIS AGREEMENT CERTIFIES AND ACKNOWLEDGES SUCH PARTY MAKES THIS WAIVER FREELY, VOLUNTARILY, AND WITH FULL UNDERSTANDING.

K. Specific Performance and Liquidated Damages. The Parties agree that irreparable damage would occur if any provision of this Agreement were not performed in accordance with the terms hereof and that Buyer's sole remedy for Seller's breach of this Agreement shall be limited to specific performance of the terms hereof, in addition to any other remedy to which they are entitled at law or in equity. Furthermore, the Parties agree that irreparable damages would occur if any provision of this Agreement were not performed in accordance with the terms hereof and that Seller's sole remedy for Buyer's breach of this Agreement shall be limited to liquidated damages equal to all amounts held pursuant to the Escrow Agreement (Exhibit 1) and Buyer acknowledges and agrees that such sums are liquidated damages arising out of Buyer's noncompliance with this Agreement and are not punitive damages.

L. **Counterparts.** This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same agreement. A signed copy of this Agreement delivered by facsimile, e-mail or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed as a sealed instrument as of the date first written above by their respective officers thereunto duly authorized.

GANGLANI ENTERPRISE CO.

K. C.
By: KAMAL GANGLANI
Title: PRESIDENT

ANUP GILL and MANPREET BADWAL

ANUP GILL

MANPREET BADWAL

On this 24th day of January, 2024,
Before me, the undersigned Notary Public, personally appeared
K. Ganglani, A. Gill, M. Badwal, proved to me through
satisfactory evidence of identification, which were MA License,
to be the person whose name is signed on the preceding or attached document
in my presence.

Bradley M. Brennan



EXHIBIT 1

To Asset Purchase Agreement

ESCROW AGREEMENT

This Escrow Agreement (the "EA") dated as of January ___, 2025, is made by and between Ganglani Enterprise Co, a Massachusetts corporation ("Seller") d/b/a "Redstone Liquors" (the "Business"), Anup Gill and Manpreet Badwal, individually, or their Nominee (collectively "Buyer") and the Law Office of Michael G. Franzoi ("Escrow Agent"). Capitalized terms shall have the meanings set forth herein, or as defined in the Agreement.

WHEREAS, the Seller and the Buyer are Parties to a certain Purchase and Sale Agreement dated January ___, 2025, (the "Agreement") relating to the purchase of the Purchased Assets from Seller to Buyer;

WHEREAS, Seller and Buyer desire to deliver Seller's Escrow Documents (as defined below), Buyer's Escrow Documents (as defined below) and the Escrow Amount to Escrow Agent to be held in escrow as provided in this Agreement;

WHEREAS, Escrow Agent agrees to hold in escrow Seller's Escrow Documents, Buyer's Escrow Documents and the Escrow Amount as provided in this Agreement;

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto hereby agree as follows:

1. **Delivery of Escrow Documents and Escrow Amount.** Simultaneously with the execution hereof, Buyer shall deliver to Escrow Agent (a) the Escrow Amount by wire transfer or in the form of a certified, cashiers or bank check, and (b) the Transaction Documents executed by Buyer (the "Buyer's Escrow Documents"). Simultaneously with the execution hereof, Seller shall deliver to Escrow Agent the Transaction Documents executed by Seller (the "Seller's Escrow Documents"). The Buyer's Escrow Documents, the Seller's Escrow Documents and the Escrow Amount shall be held in escrow by Escrow Agent pursuant to the terms and conditions hereof.
2. **Escrow Account.** Escrow Agent shall hold the Escrow Amount in a fully insured Massachusetts Client IOLTA account.
3. **Release of Escrowed Documents and Escrow Amount.** Upon execution of all the Transaction Documents and Seller's receipt of the Purchase Price, Escrow Agent shall:
 - a. deliver the Buyer's Escrow Documents and the Seller's Escrow Documents in accordance with Article IX, section B. of the Agreement, then
 - b. disburse the Escrow Amount to Seller.
 - c. comply with the terms of the Agreement and all other Transaction Documents.
4. **Limitation of Liability; Indemnification.**

- a. Escrow Agent shall not be responsible or liable in any manner whatsoever for the sufficiency, manner of execution, or validity of any written instructions, certificates or any other documents received by it, nor as to the identity, authority or rights of any person executing the same. In taking or omitting to take any action whatsoever hereunder, Escrow Agent shall be protected in relying upon any notice, paper, or other document believed by it to be genuine, or upon evidence deemed by it to be sufficient, and in no event shall Escrow Agent be liable hereunder for any act performed or omitted to be performed by it hereunder in the absence of willful misconduct, gross negligence, or bad faith. Escrow Agent may consult with counsel in connection with its duties hereunder and shall be protected in any act taken, suffered or permitted by it in good faith in accordance with the advice of such counsel.
 - b. Seller and Buyer jointly agree to indemnify and hold Escrow Agent harmless from and against all liabilities, losses, damages, costs and charges, including reasonable attorneys fees, which Escrow Agent may sustain or incur by reason of any claims, actions or suits relating to the Buyer's Escrow Documents, the Seller's Escrow Documents or the Escrow Amount excepting only any action brought by Seller or Buyer in which Escrow Agent is found to have breached its obligations under the EA.
5. **Termination.** The EA shall terminate upon distribution of all of the Buyer's Escrow Documents, the Seller's Escrow Documents and the Escrow Amount, provided that the provisions of the EA relating to indemnification of Escrow Agent shall survive the termination hereof.
6. **Miscellaneous.**
- a. The EA shall be binding upon and inure to the benefit of the Parties hereto and their respective heirs, executors, administrators, representatives, successors and assigns.
 - b. The EA shall be construed under and governed by the laws of the Commonwealth of Massachusetts.
 - c. The EA may not be amended or altered except by an instrument in writing executed by Buyer, Seller and Escrow Agent.

[signature page follows]

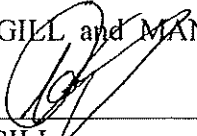
IN WITNESS WHEREOF, the Buyer, Seller and Escrow Agent have executed this Escrow Agreement as a sealed instrument as of the date set forth above.

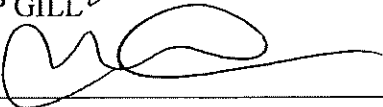
GANGLANI ENTERPRISE CO.



By: KAMAL GANGLANI
Title: PRESIDENT

ANUP GILL and MANPREET BADWAL



ANUP GILL


MANPREET BADWAL

LAW OFFICE OF MICHAEL G. FRANZOI

By: MICHAEL G. FRANZOI
Title: PRINCIPAL

On this 24th day of January, 2025,
Before me, the undersigned Notary Public, personally appeared
Kamal Ganglani Anup Gill Manpreet Bad, proved to me through
satisfactory evidence of identification, which were MA License,
to be the person whose name is signed on the preceding or attached document
in my presence.





EXHIBIT 2

To Asset Purchase Agreement

ASSIGNMENT AND ASSUMPTION OF LEASE

This Assignment and Assumption of Lease (the "AAL") is made as of the Closing Date by and between Ganglani Enterprise Co, a Massachusetts corporation ("Assignor") d/b/a "Redstone Liquors" (the "Business"), and Anup Gill and Manpreet Badwal, individually, or their Nominee (collectively "Assignee"). When used in the AAL, capitalized terms have the following meanings specified in the Agreement or referred to in this AAL.

WHEREAS Assignor and Assignee entered into that certain Asset Purchase Agreement dated as of January ___, 2025 (as amended, the "Agreement") in connection with Assignor's conveyance to Assignee of the Purchased Assets.

WHEREAS in connection with such conveyance, Assignor desires to assign to Assignee all of Assignor's right, title and interest as Tenant in and to the lease, inclusive of all amendments, extensions and/or modifications thereto (the "Lease") attached hereto as Exhibit A.

WHEREAS in connection with such assignment, Assignee desires to assume all obligations and liabilities of Assignor under the Lease.

NOW, THEREFORE, in consideration of the promises herein contained, and other good and valuable consideration, the receipt and sufficiency of which is hereby mutually acknowledged, Assignor and Assignee each hereby agree as follows:

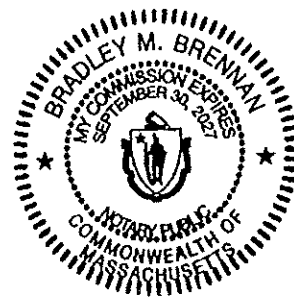
1. **Assignment.** Assignor hereby sells, assigns, transfers and sets over unto Assignee all right, title and interest of Assignor in, under, or by virtue of the Lease (including all of Assignor's right, title and interest in and to any security deposits under the Lease) and all extensions, renewals, modifications, amendments or replacements thereof.
2. **Acceptance and Assumption.** Assignee hereby accepts such assignment and agrees to assume and discharge all of Assignor's obligations and liabilities under the Lease arising or accruing from and after the Closing Date (including Assignor's obligations and liabilities relating to security deposits under the Lease), provided that Assignor shall discharge all of Assignor's obligations and liabilities under the Lease arising or accruing prior to the Closing Date.
3. **Further Assurances.** Assignor agrees that, upon request, it will execute and deliver, without any additional consideration, but otherwise at no cost to Assignor, any further instruments of transfer which are reasonably necessary fully to vest in Assignee all of Assignor's right, title and interest in, to and under the Lease.
4. **Counterparts.** This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

5. **Waiver.** No delay in exercising any right or remedy shall constitute a waiver thereof, and no waiver by Assignor or by Assignee of the breach of any covenant of the AAL shall be construed as a waiver of any preceding or succeeding breach of the same or any other covenant or condition of this Agreement.
6. **Severability.** If any term, covenant or condition of AAL is held to be invalid or unenforceable in any respect, such invalidity or enforceability shall not affect any other provision hereof and the AAL shall be construed as if such invalid or unenforceable provision had never been contained herein.
7. **Successors and Assigns.** The terms, covenants and conditions herein contained shall be binding upon and inure to the benefit of the successors and assigns of the Parties hereto.
8. **Entire Agreement.** The AAL may not be changed, modified, discharged or terminated orally or in any manner other than by agreement in writing signed by the Parties hereto or their respective successors and assigns and shall supersede all prior correspondence, agreements and understandings, both oral and written.
9. **Exhibits.** All Exhibits attached hereto are incorporated herein by reference thereto.
10. **Applicable Law.** The AAL shall be governed by the laws of The Commonwealth of Massachusetts.
11. **Authority.** Assignee and Assignor warrant that they have obtained the requisite approval and authority for the execution of the AAL.

IN WITNESS WHEREOF, the Parties hereto have set their hands and seals as of the date set forth above.

Assignor: GANGLANI ENTERPRISE CO.

Kamal Ganglani
 By: KAMAL GANGLANI
 Title: PRESIDENT



Assignee: ANUP GILL and MANPREET BADWAL

Anup Gill
 ANUP GILL

Manpreet Badwal
 On this 24th day of January, 2025,
 Before me, the undersigned Notary Public, personally appeared
K Ganglani & Gill M. Badwal, proved to me through
 satisfactory evidence of identification, which were MA License,
 to be the person whose name is signed on the preceding or attached document
 in my presence.

EXHIBIT A

To Assignment and Assumption of Lease

RETAIL LEASE

BY AND BETWEEN



AND

(Ganglani Enterprise Co, dba Redstone Liquors)

INDEX TO LEASE

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DATE OF LEASE EXECUTION: [REDACTED]

ARTICLE I

REFERENCE

1.1 Subjects Referred To. Each reference in this Lease to any of the following subjects shall be construed to incorporate the data for that subject in this Article.

PARTIES:

LANDLORD: [REDACTED]

PROPERTY MANAGER: [REDACTED]

ASSET MANAGER: [REDACTED]

LANDLORD'S/ ADDRESS FOR NOTICES:

1. John W. Fenton, Managing Principal, [REDACTED] 89 Main Street, Andover, MA 01810

2. [REDACTED]
3. [REDACTED]

MAKE CHECKS PAYABLE TO: [REDACTED]

[REDACTED]

TENANT: Ganglani Enterprise Co.

TENANT'S ADDRESS (FOR NOTICE AND BILLING):

[REDACTED]

TENANT'S PERMITTED TRADE NAME: Redstone Liquors

PROJECT & LEASED PREMISES: Approximately 2,249 rentable square feet of space on the street, lower and mezzanine levels (the "Premises") of the property known as Andover Village Square, 89 Main Street, Andover, MA 01810 (the "Project"), described below and substantially as shown on the lease plan attached hereto as Exhibit A.

Premises: Approximately 2,249 SF consisting of:

- 1) Street Level: approximately 1,480 SF on the northern adjacency of the archway
- 2) Lower Level: approximately 250 SF below and west of the street level for delivery and 32.88% share of common bathrooms.
- 3) Mezzanine Level: approximately 519 SF for dedicated storage.

PROJECT: The project known as and commonly referred to as Andover Village Square, which project is or may from time to time be comprised of the Project and parking facilities, driveways, walkways, exterior grounds and sidewalks (if any), and the land parcel(s) on which the foregoing is located.

TERM COMMENCEMENT DATE / PERMIT CONTINGENCY:

(a) Intentionally Omitted

(b) Tenant, with Landlord's reasonable cooperation, shall prepare an application seeking the approval from the applicable municipal and/or governmental authorities allowing for Tenant's proposed use of the Premises for the sale of alcoholic beverages and uses incidental thereto ("USE Permit") as soon as practicable following the full execution of this Lease. Landlord agrees to reasonably cooperate with Tenant by signing the necessary applications and other documents reasonably required to be executed by the Landlord as part of any USE Applications and by attending any hearings or other meetings in connection therewith at which the Landlord's presence is required by the applicable by-laws. Tenant may at any time and for any related business reason (including but not limited to, inability to obtain permits and approvals free and clear of limitations that will adversely impact the Tenant Use Tenant's dissatisfaction with burdensome or uneconomic conditions or terms forming a part of any permit or approval for its proposed use at the Premises, or due to the filing of any appeal by any third party to Tenant's proposed use at the Premises), terminate this Lease without cost, penalty or liability by providing Landlord with written notice thereof on or before ten (10) business days following the date by which an appeal may be taken of any decision on any USE Permit ("Approval Termination Notice"). Following receipt of an Approval Termination Notice, neither party shall thereafter have recourse against the other. In the event Tenant does not timely send Landlord an Approval Termination Notice, then this contingency shall be deemed waived and this Lease shall remain in full force and effect. Time is of the essence hereof.

(c) Prior to the Term Commencement Date (defined below) and provided that the time within which Tenant may send Landlord an Approval Termination Notice has expired or Tenant has waived such right and Tenant has received an acceptable non-disturbance agreement from Landlord's mortgagee(s) as provided for herein, Landlord shall deliver possession of the Premises as required hereunder to Tenant and Tenant shall thereafter obtain all certificates, permits and other governmental authorizations normally required for the general use and occupancy of the Premises for the construction or installation of Tenant's Work (collectively "Tenant Authorizations"). Landlord hereby agrees that it shall commence Landlord's Work following the full

execution hereof, or, at the election of Landlord, Landlord may delay performing the Landlord Work until the Tenant has either, (i) waived its termination contingency or (ii) received all necessary permits and approvals to conduct its Use on the Premises and all appeal periods have expired without any appeal being filed..

(d) During the Term, but without limiting the provisions of hereof, Landlord and Tenant shall fully comply with all laws with respect to the Premises, subject to the following terms and the limitations set forth below:

(i) Subject to d(ii) below, if such laws require alterations to the Premises solely attributable to Tenant's manner of use of the Premises or the business activity conducted therein, Tenant shall undertake the same and bear the cost thereof, without expense to Landlord.

(ii) Subject to d(iii) below, if such laws require alterations to the Premises not solely attributable to Tenant's manner of use of the Premises as provided above, Landlord shall undertake the same at its expense without expense to Tenant,

(iii) In the case of Americans with Disabilities (the "ADA") related requirements, Tenant shall be solely responsible for any ADA requirements within the Leased Premises at its own cost and expense and Landlord shall be responsible for any ADA requirements outside of the Leased Premises at its own cost and expense.

(e) Should (i) Tenant's use, access to and occupancy of the Premises not be in compliance with such laws as of the Commencement Date hereof, or (ii) Tenant's use (unless Tenant's use is "grandfathered"), access to or occupancy of the Premises be prohibited by any such law during the Term hereof due to a change in or an interpretation of such laws and not due to a change in Tenant's specific use, access or occupancy of the Premises, then Tenant shall have the right, at its sole election, to vacate the Premises and terminate this Lease upon sixty (60) days prior written notice to Landlord which notice shall not be effective if Landlord or Tenant shall remove such prohibition to use or occupancy by Tenant.

(f) The Term Commencement Date of this Lease shall be the first day of the month sixty days after delivery of the Leased Premises to the Tenant with Landlord's Work completed and expiration of or waiver by Tenant of the time within which Tenant may have terminated this Lease by sending Landlord an Approval Termination Notice. Tenant agrees that it shall use its best efforts and diligently pursue obtaining all necessary permits and approvals including its liquor license. Notwithstanding anything to the contrary herein, if after diligent pursuit the USE Permit or approvals are not granted within one hundred and fifty (150) days then Landlord or Tenant may terminate this Lease upon thirty (30) days written notice, with no further liability owing to or from either party, unless with respect to Landlord's notice, Tenant receives a USE Permit acceptable to Tenant within said thirty (30) day period.

RENT COMMENCEMENT DATE: The earlier to occur of; (i) the Term Commencement Date defined above, or (ii) One hundred and eighty (180) days from the date of the full execution of this Lease, or (iii) the date the Tenant opens for business to the public.

EXPIRATION DATE: The date which is one hundred and twenty (120) months after the Rent Commencement Date; provided, however, that if such date shall fall on other than the last day of a calendar month, the Expiration Date shall be deemed to be the last day of the calendar month in which such date shall occur. Landlord and Tenant shall execute a Commencement date agreement defining the Commencement date, the Rent Commencement Date and the Termination Date substantially in the form attached hereto as Exhibit D.

EARLY TERMINATION RIGHT: Following the Term Commencement Date, Tenant shall have a one-time Early Termination Right which may be exercised upon thirty (30) days notice, in the event the Tenant's Gross Sales as defined hereinbelow are less than one million dollars (\$1,000,000.00) for the twelve (12) period of time between the forty eighth (48th) and sixtieth (60th) month of the Lease Term. Tenant shall, along with said termination notice provide Landlord with a Gross Sales statement, certified as correct by the executive officer of the Tenant. Landlord shall have the right to audit the Gross Sales Report supplied by the Tenant and Tenant will make all requested books, records, receipts and other paperwork available to the Landlord after notice, during business hours, at Tenant's office. If the result of the audit shows that Gross Sales were understated by greater than five (5) percent, and such understatement was not due to simple clerical error, then the Tenant shall forfeit its Early Termination Right. If Tenant terminates the Lease under this provision then Tenant shall pay to Landlord the amount of the unamortized Tenant Improvement Allowance as well as the Landlord's unamortized brokerage fees and reasonable legal fees.

TERM: The period commencing on the Term Commencement Date and ending on the Expiration Date.

BASE RENT: _____ Years 1 - 5
Street Level: _____ \$30.00 PSF NNN
Mezz & Lower Level _____ \$12.00 PSF NNN (1)

BASE RENT: _____ Years 6 - 10
Street Level: _____ \$33.00 PSF NNN (2)
Mezz & Lower Level _____ \$12.61 PSF NNN (1)

(1) : subject to 1% annual increases.

(2) : in the event Tenant's gross sales at the Premises exceed \$1,150,000 for any Lease year during the first five (5) years of the Term, then Base Rent in Lease years 6-10 for the Street level space (only) shall be \$34 PSF NNN. Tenant shall provide a Gross Sales statement to the Landlord at the end of the fifth (5th)

full Lease year. Gross Sales shall mean all items of revenue received by the Tenant from any source whatsoever with no deduction for any reason. Gross Sales shall not include revenue from: (1) any entity in which Kamal Ganglani holds an ownership interest as a member, shareholder or partner; (2) any entity having a controlling interest in Tenant; and (3) revenue from Redstone Liquors in Stoneham, Massachusetts. Landlord shall have the right to audit the Gross Sales Report supplied by the Tenant and Tenant will make all requested books, records, receipts and other paperwork available to the Landlord after notice, during business hours, at Tenant's office. The audit may only be performed by an employee or agent of Landlord who is paid a salaried amount and not paid by commission contingent on the audit result. If the result of the audit shows that Gross Sales were understated by greater than five (5) percent, and such understatement was not due to simple clerical error, then regardless of the actual Gross Sales the Base rent for the Street level space (only) will automatically increase to thirty-four dollars per square foot (\$34.00 psf).

PROPORTIONATE SHARE: 3.55%, being the ratio of rentable square footage of the Premises to the total rentable square footage of the Building as reasonably determined by Landlord. The Proportionate Share may change if the rentable square footage of the Building is increased or decreased.

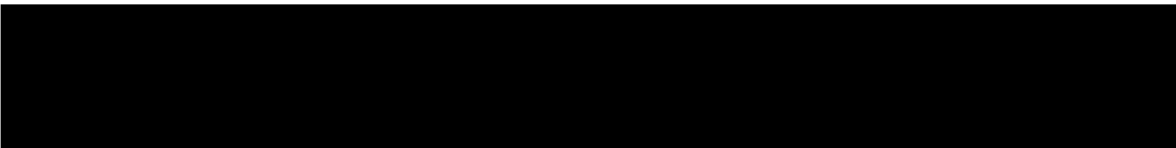
PERMITTED USE OF PREMISES: For the sale of Beer, Wine & Liquor as the principal and primary use and, as incidental thereto, such other items as are normally sold in similar liquor stores, for example, drink mixes, non-alcoholic beverages and the like but in no event for the sale of food for consumption on or off the Premises, except for snack items, lemons, limes and the like normally found in similar liquor stores and for no other purpose or purposes.



MINIMUM DAYS AND HOURS OF OPERATION: Six days per week Monday through Saturday plus Sundays between the hours of 12 noon and 6PM or such other hours as are permitted or limited by the applicable codes regarding liquor sales.

SECURITY DEPOSIT: \$2,500

GUARANTOR: Kamal Ganglani



Handwritten signature or initials

1.2 Exhibits & Riders. The Exhibits and Riders listed below in this Section are incorporated in this Lease by reference and are to be construed as part of this Lease:

Exhibit A	Demising Plan of 1 st Floor Premises
Exhibit B	Rules and Regulations
Exhibit C	Demising Plan of Lower Level Premises
Exhibit D	Rent / Term Commencement Agreement

ARTICLE II

DESCRIPTION OF PREMISES

2.1 Location of Premises. Landlord hereby demises and leases to Tenant, and Tenant hereby accepts from Landlord, the Premises suitably identified and located as per Exhibit A and Exhibit C, in the foregoing portion of this Lease.

2.2 Condition of Premises. Landlord shall deliver the Premises to Tenant with:

- (a) In vanilla shell condition and fully demised per Exhibit A;
- (b) access to code compliant bathrooms per Exhibit A;
- (c) electrical service delivered to a panel with 200 AMP service located within the Premises;
- (d) HVAC service with capacity equivalent to 1 ton per 350 SF
- (e) Retail store front windows consistent with existing design and subject to previous approvals obtained from the Andover Design Review Board.

Tenant shall submit plans for its improvements to Landlord for Landlord's review and approval which approval shall not be unreasonably withheld, conditioned or delayed. If Landlord has not rejected Tenant's plans within ten (10) days after submittal, Tenant's plans shall be deemed approved by Landlord. Other than Landlord's Work as defined herein, the cost and installation of Tenant's Improvements including but not limited to, Tenant's equipment, fixtures, furniture and equipment "FF&E", lighting, ceilings, ductwork, and ventilation (the "Tenant's Improvements") shall be the sole responsibility of the Tenant. Upon the completion of Tenant's Improvements, as approved by Landlord, delivery of lien waivers for all work performed at the Premises by Tenant, execution of the Commencement Date Agreement and the payment by the Tenant of the first month's Base Rent, Landlord shall pay the Tenant a Tenant Improvement Allowance in the amount of \$10 PSF of Street Level space, approximately \$14,800.

2.3 Access and Reservations. Tenant shall have access to the Premises at all times, subject to interruption due to causes beyond Landlord's reasonable control and subject at all times to Landlord's reasonable security procedures and reasonable rules and regulations established from time to time by Landlord. Tenant, on a non-exclusive bases may use, along with the other tenants of the project, the common areas of the Project or the Project or any passage, door, tunnel, concourse, skywalk, plaza or any other area

connecting garages or other Project and such use shall not create any ownership interest in the Common Areas by Tenant. The Common Areas may, without notice to Tenant, be modified, changed, regulated or discontinued by the Landlord at any time and from time to time without liability of any kind to Tenant and without affecting the obligations of Tenant under this Lease provided however that such change shall not materially and adversely affect the access to and visibility of the Premises.

3.3 2.4 Tenant agrees that Landlord shall have the right to place in, over and upon the Premises (but in such a manner as to reduce to a minimum interference with Tenant's use of the Premises) utility lines, pipes, equipment and the like to serve the Premises or premises other than the Premises, and to replace, maintain and/or repair such utility lines, pipes, equipment and the like, upon seven (7) days' notice or upon no notice except in the event of an emergency repair is required.

ARTICLE III

RENT AND ADDITIONAL RENT

3.1 Rent. All monies payable by Tenant to Landlord under this Lease shall be deemed to be rent and shall be payable and recoverable as rent in a manner herein provided. Rent (including, without limitation, the Base Rent set forth in Section 1.1) shall be paid to the Landlord, commencing on the Rent Commencement Date, and on the first day of each calendar month during the Term of this Lease without any withholding, offset, abatement, reduction, prior notice or demand except as otherwise provided for herein. Until notice of some other designation is given, rent and all other charges shall be paid by check to the order of Landlord at Landlord's mailing address set forth in Section 1.1 hereof, receipt of same being subject to collection.

If Tenant shall fail to pay rent when due, such unpaid amount shall bear interest until paid at the rate of 1.0% per month. In the event Tenant pays any rent or other charge by check or draft, and said check or draft is not honored by the bank on which it is drawn, interest as set forth herein and an additional charge of \$100.00 shall be due from Tenant to Landlord subject to a seven (7) days grace period.

3.2 Operating Costs. Tenant shall pay in monthly installments, to Landlord, as additional rent, its Proportionate Share (as set forth in Section 1.1) of Operating Costs for each calendar year or partial calendar year during the Term.

Landlord shall, on an annual basis reasonably estimate the amount due from Tenant under this Section with respect to each calendar year and Tenant shall pay monthly the amount of Landlord's monthly estimate as rent with the each payment of monthly Base Rent.

Not later than one hundred twenty (120) days after the end of each calendar year, Landlord shall render Tenant a statement of Operating Costs for the prior

calendar year and any amount due from Tenant or any credit due to Tenant hereunder. Payment by Tenant of any amount due shall be made as additional rent with Tenant's next due payment of monthly Base Rent (or, if the term of this Lease has ended, within ten (10) days of receipt of such statement), and Landlord shall credit the amount of any overpayment against subsequent obligations of Tenant under this clause (or refund such overpayment, if the term of this Lease has ended and Tenant has no further obligations to Landlord); provided Landlord's mortgagee shall not be liable for credits not actually collected by said mortgagee. Failure by Landlord to deliver such statement within the one hundred twenty (120) day period does not relieve Tenant of its obligation to pay the charges described herein. Tenant shall have the right to audit the Landlord's statement of expenses not more than one time per Lease year and only at the Landlord's local office, which shall be within ten (10) miles of Andover, Massachusetts. All results of such audit shall be kept confidential by Tenant. The audit may only be performed by an employee or agent of the Tenant who is paid a salaried amount and not paid by commission contingent on the audit results. If the audit results in a change in the Tenant's amount due under this Lease than any underpayment will be paid immediately to the Landlord as additional rent and any overpayment will be credited to the Tenant's next payment of Rent.

3.3 Definition of "Operating Costs." The term "Operating Costs" is defined to be the aggregate of costs and expenses incurred for operating, maintaining, repairing and managing the Project and its interior and exterior appurtenances, including, without limitation, the following: salaries, wages, employment taxes, and reasonable, customary and/or mandatory benefits for employees of Landlord or its managing agent; costs of any contractor of Landlord engaged in the cleaning, operating, maintenance or management of the Project and/or its interior or exterior appurtenances; electricity, gas, oil, water (including chilled water), steam, sewer (including sewer rental tax) and other utilities and any related utility tax; rubbish removal; Landlord's insurance of every description and type applicable solely to the Project (but such insurance may be part of an umbrella policy of which the proportionate share of the cost related to this Project only shall be charged as part of Operating Costs) and its interior and exterior appurtenances; repairs; replacements, maintenance of any grounds; landscaping and planting; Project operating and maintenance supplies; snow and ice removal; window cleaning; Project security; service contracts with independent contractors for any of the foregoing (including elevator and heating, ventilation and air conditioning maintenance); management fees; costs associated with the Project management office (if any); energy audits; and reasonable legal and accounting fees directly related to the operation of the Project, but not including so called "capital cost" as defined under Generally Accepted Accounting Principles consistently applied.

Landlord may compute Operating Costs on either the cash or accrual basis so long as such computations are in accordance with generally accepted accounting practices and principles consistently applied throughout the Term.

In the event that Operating Costs shall contain any costs of operating or maintaining any system or providing any services which shall serve the Premises but

less than the entire Project, then such portion of Operating Costs may, at Landlord's election, be calculated separately from other costs within Operating Costs. With respect to such costs, Tenant shall not pay its Proportionate Share as defined in Section 1.1 but rather a proportionate share calculated as a fraction, the numerator of which is the rentable square footage of the Premises as established in Article I, and the denominator of which shall be the rentable square footage of the space served by the system or receiving the services, as the case may be.

Notwithstanding anything to the contrary herein, the following items shall be excluded from "Operating Costs": principal or interest payments on any mortgages or other financing arrangements, marketing expenses, leasing commissions or fees, depreciation for the Property or components of the Project, attorneys' fees, costs and disbursements and other expenses incurred in connection with negotiations or disputes with tenants, other occupants, or prospective tenants or occupants (other than Tenant, any occupant of the Premises, or any subtenant or assignee of Tenant); renovating or otherwise improving, decorating, painting or redecorating space for tenants or other occupants of the Project which is not common area; Landlord's cost of electricity and other services which are separately metered or separately charged to tenants and for which Landlord is entitled to be reimbursed by tenants; expenses in connection with services or other benefits of a type which are not provided Tenant but which are provided to another tenant or occupant (other than an occupant of the Premises); damages and penalties incurred due to a violation by Landlord or any tenant of the terms and conditions of any lease; damages, fees, charges, late fees, penalties, special assessments, interest or other such costs or expenses incurred as a result of Landlord's delay in paying any invoice or expense regardless of the reason for the delay; unless Tenant late payment is the cause of the delay; overhead and profit increment paid to subsidiaries or affiliates of Landlord for services, to the extent only that the costs of such services exceed competitive costs of such services were they not so rendered by a subsidiary or affiliate; Landlord's general overhead and administrative expenses; any expense that is in excess of Landlord's actual cost therefor; costs reimbursed by tenants; costs of complying with governmental regulations if the non-compliance was the fault of the Landlord; and advertising and promotional expenditures.

b. It is expressly understood and agreed that the amount of additional rent payable by Tenant for "Operating Costs" that are within the reasonable control of Landlord ("Controllable Expenses") for each Lease Year shall not increase by more than five percent (5%) per annum. "Controllable Expenses" shall not include the costs of snow and ice removal and treatment, Common Area utilities, Real Estate Taxes and insurance.

3.4 Real Estate Taxes and Municipal Assessments ("Taxes"). Tenant shall pay to Landlord, as additional rent, its Proportionate Share (as set forth in Section 1.1) of Landlord's Tax Expense for each calendar year or partial calendar year during the Term.

Landlord may from time to time reasonably estimate the amount due from Tenant under this Section with respect to any calendar year or portion thereof and Tenant shall pay periodically as Landlord may determine, but not more frequently than monthly, the amount of Landlord's estimate as rent with the next due payment of monthly Base Rent.

Not later than one hundred twenty (120) days after Landlord's Tax Expense for the applicable period is determined, Landlord shall render Tenant a statement showing for the applicable period Landlord's Tax Expense and any other amount due from Tenant or any credit due to Tenant hereunder. Payment by Tenant of any amount due shall be made as additional rent with Tenant's next due payment of monthly Base Rent (or, if the term of this Lease has ended, within ten (10) days of receipt of such statement), and Landlord shall credit the amount of any overpayment against subsequent obligations of Tenant under this clause (or refund such overpayment, if the term of this Lease has ended and Tenant has no further obligations to Landlord); provided Landlord's mortgagee shall not be liable for credits not actually collected by said mortgagee. Failure by Landlord to deliver such statement within the one hundred twenty (120) day period does not relieve Tenant of its obligation to pay the charges described herein.

The term "Landlord's Tax Expense" shall mean all taxes, payments in lieu of taxes, betterments, surcharges, assessments and other impositions of every kind and nature assessed or imposed by any governmental authority on or allocable (as determined by Landlord) to the Project and related land (including, without limitation, the Project's allocable share (as determined by Landlord and/or pursuant to an agreement to which Landlord is a party or by which Landlord, the Project or the Project is or may be bound) of all taxes, payments in lieu of taxes, betterments, surcharges and assessments assessed or imposed on the Project as a whole or on any applicable portion thereof) which Landlord shall become obligated to pay because of or in connection with the ownership, leasing and/or operation of the Project and related land plus the reasonable costs incurred in any attempt to obtain a real estate tax abatement for the real estate taxes due during the term hereof, whether or not successful, subject to the following:

(a) The amount of special taxes or special assessments to be included shall be limited to the amount of the installment (plus any interest, other than penalty interest, payable thereon) of such special tax or special assessment required to be paid during the year in which such taxes are being determined;

(b) There shall be excluded from such taxes all income taxes, excess profit taxes, excise taxes, franchise taxes, estate, succession, inheritance and transfer taxes; provided, however, that if at any time during the Term the present system of ad valorem taxation of real property shall be changed so that in lieu of the whole or any part of the ad valorem tax on real property, there shall be assessed on Landlord a capital levy or other tax on the gross rents received with respect to the Project or a federal, state, county, municipal or other local income, franchise, excise or similar tax,

assessment, levy or charge (distinct from any now in effect) measured by or based, in whole or in part, upon any such gross rents, then any and all of such taxes, assessments, levies or charges, to the extent so measured or based, shall be deemed to be included within the term "Landlord's Tax Expense" but only to the extent that the same would be payable if the Project were the only Project of Landlord; and

(c) Landlord's Tax Expense shall be reduced by the amount of any abatements or refunds actually received net of the reasonable expenses, including without limitation, reasonable legal fees and expert witness fees, incurred in obtaining such abatements or refunds.

ARTICLE IV

LANDLORD'S COVENANTS, INTERRUPTIONS AND DELAYS

4.1 Landlord Covenants.

4.1.1 To clean, remove snow and ice, trash and otherwise maintain the common areas of the Project on which the Premises are located, if any;

4.1.2 Except as otherwise provided in Article VII and except in the case of damage caused by any act or negligence of Tenant, its employees, agents, contractors, invitees or servants, Landlord shall make such repairs to the roof, exterior walls, floor slabs and foundation of the Project as may be necessary to keep them in serviceable condition, the costs of which shall be included in Operating Costs but excluding costs for maintaining the structural components of the Project;

4.1.3 Indemnification Notice / Defense: In the event a claim is made against Landlord for which Landlord seeks indemnification hereunder, Landlord shall immediately provide written notice of such claim to Tenant in full and complete detail and thereafter cease all communication with the claimant in order to prevent any prejudice to Tenant's obligations hereunder. Tenant shall have the sole and absolute discretion between Landlord and Tenant as to the defense, settlement or compromise of any such claim. Notwithstanding the foregoing and except for any liability, injury or damages caused or alleged to have been caused by the sale or use of alcoholic beverages obtained from the Demised Premises, or any damage or liability that arises from any cause that took place within the Demised Premises, or any damage or liability that arises from any cause from actions by the Tenant or its employees, agents, contractors or sub-contractors, the liability of Tenant to indemnify Landlord, as hereinabove set forth, shall not extend to any matter against which Landlord shall be effectively protected by insurance, provided, however, that if any such liability shall exceed the amount of the effective and collectable insurance maintained or required to be maintained hereunder, then the said liability hereunder shall apply to such excess only. And if the obligation or liability of Tenant, as set forth in any other part of this Lease, is less than or contradictory of this indemnity clause, the provisions of this clause shall be deemed and construed to be modified by such other parts. This

indemnity shall not be deemed or construed to make Tenant liable for any matter the Landlord is obligated to do or omit by this Lease, by law, an obligation to a third party, or otherwise. This indemnity shall survive the expiration or earlier termination of the Lease Term only for purposes of a claim that occurred during the Term of this Lease.

4.1.4 Landlord shall carry liability and fire and hazard insurance coverage for the Project, which coverages shall also satisfy all requirements of Landlord's mortgagee.

4.1.5 Landlord shall provide water, sewer, gas telephone, electricity, and cable utility lines stubbed to the Premises in a location reasonably acceptable to Tenant and Tenant shall contract directly with such providers and pay for same. All other utilities, unless separately metered, shall be allocated proportionately either by square footage or by any other method deemed reasonably fair and in common use or based on sub-meters, if any.

4.2 Interruption and Delay. Landlord shall not be liable to Tenant for any compensation or reduction of rent in the event Landlord or its agents enters the Premises for any of the purposes in this Lease authorized, or to repair the Premises or any portion of the Project or for interruption of any utility or service. Landlord reserves the right to stop any service or utility system when necessary by reason of scheduled maintenance or accident or emergency or until necessary repairs have been completed; provided, however, that in each instance of stoppage, Landlord shall exercise reasonable diligence to eliminate the cause thereof. Except in case of emergency repairs, Landlord will give Tenant reasonable advance notice of any contemplated stoppage and will use reasonable efforts to avoid unnecessary inconvenience to Tenant by reason thereof. In case Landlord is prevented or delayed from making any repairs, alterations or improvements, or furnishing any services or performing any other covenant or duty to be performed on Landlord's part, by reason of any cause reasonably beyond Landlord's control, including without limitation the causes set forth in Section 10.13 hereof, Landlord shall not be liable to Tenant, nor, except as expressly otherwise provided in Section 7.1, shall Tenant be entitled to any abatement or reduction of rent by reason thereof, nor shall the same give rise to a claim in Tenant's favor that such failure constitutes actual or constructive, total or partial, eviction from the Premises.

4.3 Quiet Enjoyment. Landlord covenants and agrees that, so long as Tenant is not in default of this Lease, Tenant shall at all times during the Term hereof have the peaceable and quiet enjoyment and possession of the Premises without any interference or hindrance from Landlord or any person or persons claiming by or through Landlord. Notwithstanding anything in this Lease, this provision does not apply to force majeure causes, actions by governmental authorities, casualty damage or eminent domain takings.

ARTICLE V

TENANT'S COVENANTS

Tenant covenants during the term and such further time as Tenant occupies any part of the Premises:

5.1 Tenant's Payments. To pay when due all rent and additional rent and all charges for utility services rendered to the Premises therefor including electricity costs and, as further additional rent, all charges for additional services agreed to from time to time.

5.2 Repairs & Yielding Up. To keep and maintain the Premises (including, without limitation, the storefront thereof) in good order, repair and condition, reasonable wear and tear only excepted, and to notify Landlord promptly of any repairs to be made by Tenant in or to the Premises. At the expiration or termination of this Lease, Tenant shall peaceably yield up the Premises and all alterations, additions and improvements, including all heating, ventilating, air conditioning, lighting and plumbing equipment, unless Landlord requested removal of same by Tenant at the time of Landlord's written consent (it is agreed that said alterations, additions and improvements made to the Premises shall become part of the Premises and the Project, in good order and repair and in the same condition as said Premises were in at the Term Commencement Date or thereafter may be put in accordance with this Lease, reasonable wear and tear or damage by casualty or taking excepted, first removing all goods and effects of Tenant (including, without limitation, all telephone and computer equipment and cabling, whether located in the Premises or in telephone closets or other common areas), and repairing any damage caused by such removal and restoring the Premises and leaving them broom clean and neat. Except in the case of Landlord consent, any of the Tenant's Improvements which shall remain in the Project or on the Premises after the expiration or earlier termination of the Lease shall be deemed conclusively to have been abandoned and either may be retained by Landlord as its Project or may be disposed of in such manner as Landlord may see fit, at Tenant's sole cost and expense.

5.3 Occupancy & Use. Continuously from the Term Commencement Date to use and occupy the Premises for only the Permitted Use of Premises; to comply with all applicable federal, state and local laws, ordinances, regulations and codes in its use and occupancy of the Premises; not to injure or deface the Premises, Project or any other portion of the Project; and not to dump, flush, or in any way introduce any hazardous, toxic or chemical substances into the septic, sewage or other waste disposal system; and not to use, generate, store or dispose of hazardous, toxic or chemical substances in or on the Premises in violation of applicable law; and not to permit the emission from the Premises of any unreasonable noise or offensive odor or to create any nuisance, and not to use the Premises for an auction sale or any purpose which is inconsistent with the tenancy of the Project, or which is improper, offensive, contrary to law or ordinance or liable to invalidate or increase the premiums for any insurance on the Project or its contents or liable to render necessary any alteration or addition to the

Project; and not to obstruct in any manner any portion of the Project not hereby leased or any portion thereof or of the Project used by Tenant in common with others and not without the prior written reasonable consent of Landlord, permit the painting or placing of any curtains, blinds, shades, awnings, aerals, signs, flagpoles or the like, visible from outside the Premises except as permitted hereunder.

5.4 Rules & Regulations. To comply with the Rules and Regulations attached hereto as Exhibit B and set forth in this Lease, and all other reasonable rules and regulations hereafter made or modified by Landlord from time to time of which Tenant has been given notice. Landlord shall not be liable to Tenant for the failure of other occupants of the Project or the Project to conform to such rules and regulations, but Landlord shall use reasonable efforts to uniformly enforce such rules and regulations.

5.5 Alterations by Tenant. In connection with making any non-structural, non-storefront changes, additions and improvements to the Premises exceeding ten thousand dollars (\$10,000.00), to (i) obtain the prior written reasonable consent of Landlord of the same and of plans, specifications and the licensed contractor to be used by Tenant and any other data reasonably required to be furnished by Tenant; (ii) comply with all applicable governmental requirements, including but not limited to Project, electrical and plumbing codes; (iii) do all work in a good, professional and workmanlike manner; (iv) provide Landlord with evidence of the insurance covering such work; and (v) provide Landlord with "as-built" drawings and specifications upon completion of such work. All work performed shall be done in such a manner as not to unreasonably disturb or disrupt the operation of the Project or any other occupants in the Project. Tenant agrees that it will not, either directly or indirectly, use any contractors and/or materials if their use will create any difficulty, whether in the nature of a labor dispute or otherwise, with other contractors and/or labor engaged by Tenant or Landlord or others in the construction, maintenance and/or operation of the Project, the Project or any part thereof.

5.6 Indemnity. To defend with counsel duly licensed in the state in which the Project is located, save harmless, and indemnify Landlord and its agents and employees from any liability for injury, loss, accident or damage to any person or Project, and from any claims, actions, proceedings and expenses and costs in connection therewith, including without limitation reasonable counsel fees, (i) arising from the omission, fault, willful act, negligence or other misconduct of Tenant or Tenant's servants, agents, employees, contractors, licensees or invitees, or arising from any use made or thing done or occurring in or on the Premises not due to the negligence or willful misconduct of Landlord or Landlord's agents, or (ii) resulting from the failure of Tenant to perform and discharge its covenants and obligations under this Lease. Tenant shall also indemnify and hold Landlord and its agents and employees harmless from and against any losses, costs, damages or claims of whatever nature arising out of or in connection with the compliance requirements set forth in the Americans with Disabilities Act of 1990, Title III, relating to Tenant's design, renovation, alteration and/or construction of the Premises.

5.7 Tenant's Liability Insurance.

(a) To maintain, with responsible companies qualified to do business in the state in which the Project is located and having a Best Insurance Guide rating of A- or better and financial size category of X or better, general liability insurance covering the Premises and insuring as additional insureds Landlord, the Managing Agent and others in interest whom Landlord may reasonably request as well as Tenant with the limits set forth in Section 1.1, which limits may be increased based on commercially reasonable industry standards for similar properties, and worker's compensation insurance with statutory limits covering all of Tenant's employees working in the Premises. All policies shall be non-cancelable and non-amendable with respect to Landlord, the Managing Agent and Landlord's designees without thirty (30) days prior notice to Landlord. A certificate of insurance evidencing the above agreements shall be delivered to Landlord on or before the Term Commencement Date. Notwithstanding the foregoing, if requested by Landlord, Tenant shall deliver to Landlord the declarations page(s) from the insurance policies required to be maintained by Tenant hereunder. If Tenant fails to comply with the foregoing requirements tenant will promptly upon notice from the Landlord obtain the required insurance and if such insurance has not been obtained within five (5) business days of Tenant's receipt of written notice from Landlord, then Landlord may obtain such insurance and keep same in effect, and all sums paid by Landlord for such insurance hereunder shall be and are hereby declared additional rent, due and payable forthwith.

5.8 Tenant's Property Insurance . That all of the furnishings, fixtures, equipment, effects and Improvements of every kind, nature and description of Tenant and of all persons claiming by, through or under Tenant shall be insured to the full replacement cost thereof under a broad form "all risk" insurance policy and kept in the Premises at the sole risk and hazard to Tenant, and if the whole or any part thereof shall be destroyed or damaged by fire, water or other casualty including the leakage or bursting of water pipes, steam pipes, or other pipes, or by theft or from any other cause, no part of said loss or damage is to be charged to or borne by Landlord,.

5.9 Landlord's Right to Entry. To permit Landlord and its agents entry to examine the Premises at reasonable times and, except in the case of an emergency, upon reasonable prior notice to Tenant; to make any repairs, replacements, improvements and/or additions Landlord may deem necessary or desirable; to place in the Premises utility lines, pipes, equipment and the like to serve the Premises or the Project in such a manner so as to minimally interfere with Tenant's use of the Premises; to carry out any right granted by Section 10.9; to remove, at Tenant's expense, any alterations, additions, signs, curtains, blinds, shades, awnings, aerials, flagpoles, or the like not consented to by Landlord in writing; and to show the Premises to prospective tenants during the nine (9) months preceding expiration of the Term and to prospective purchasers and mortgagees at all reasonable times. Provided that Landlord shall incur no additional expense thereby, Landlord shall exercise its rights of access to the Premises permitted hereunder in such manner so as to minimize to the extent practicable interference with Tenant's use and occupation of the Premises.

5.10 Loading. Not to place a load upon the Premises exceeding the load capacity which the floor was designed to carry, and not to move any safe, vault or other heavy equipment in, about or out of the Premises except in such manner and at such time as Landlord shall in each instance authorize. Tenant's business machines and mechanical equipment shall be installed to prevent vibration or noise outside the Premises.

5.11 Liens & Project Taxes. Not to cause or allow liens of any kind to be filed or placed against the Premises, the Project or the Project, and to immediately, at its sole cost and expense, eliminate said lien and to pay promptly when due all taxes which may be imposed upon personal Project (including, without limitation, fixtures and equipment) in the Premises to whomever assessed.

5.12 Attorneys' Fees. In the event Landlord, without any fault on its part, is a party to any litigation commenced by or against Tenant or by or against any parties in possession of the Premises or any part thereof claiming under Tenant, to pay, as additional rent, all costs, including, without implied limitation, reasonable attorneys' fees, incurred by or imposed by or upon Landlord in connection with such litigation and, as additional rent, also to pay all costs and expenses (including, without limitation, reasonable attorneys' fees) incurred by Landlord in connection with the enforcement by Landlord of any obligations of Tenant under this Lease.

5.13 Holding Over. Tenant has no right to hold over or to occupy the Premises after termination or expiration of the Lease. If Tenant continues to occupy the Premises after expiration or sooner termination of this Lease without Landlord's written consent (which consent may be granted or withheld in Landlord's sole and absolute discretion), Tenant shall pay, as a charge for use and occupancy and liquidated damages commencing upon the expiration of the Term (and not as rent), for each month of continued occupancy an amount equal to double the total monthly rent payment (rent and all other monthly charges) in effect prior to such holdover. No receipt of money by Landlord from Tenant after expiration or termination of this Lease shall reinstate or extend this Lease.

5.14 Safety Requirements. To keep the Premises equipped with all safety appliances required by law or ordinance or any other regulation of any public authority because of any use made by Tenant and to procure all licenses and permits so required because of such use and, if requested by Landlord, to do any work so required because of such use, it being understood that the foregoing provisions shall not be construed to broaden in any way the Permitted Use of the Premises.

5.15 Financial Information. To provide to Landlord in strict confidence (disclosure of which is permitted only either to Landlord's mortgagee or partners or pursuant to an order by a court of competent jurisdiction provided that Tenant shall first be permitted the right to seek a protective order over any such disclosure), upon request from time to time (but not frequently than twice in any Lease year), copies of Tenant and Guarantor's most recent annual financial statements (whether or not audited and, if not audited, certified as

true and correct by Tenant and the Preparer of the financial statements) and other reasonably detailed information (including tax returns) concerning the financial condition of Tenant and the Guarantor. If this Lease is guaranteed by a guarantor, the preceding sentence shall apply to such guarantor as well.

ARTICLE VI

ASSIGNMENT, SUBLETTING, AND MORTGAGING

6.1 Procedure.

(a) Tenant will not, by operation of law or otherwise, assign, mortgage or encumber this Lease, or sublet or permit the Premises or any part thereof to be used by others, without Landlord's prior express written consent in each instance, which consent may be granted or withheld in Landlord's reasonable discretion. The provisions of this section shall apply to a transfer, by one or more transfers, of all, or substantially all, of the business or assets of Tenant, of a majority of the stock, partnership or membership interests, or other evidences of ownership, of Tenant, and of any shares, voting rights or ownership interests of Tenant which results in a change in the identity of the entity or entities which exercise, or may exercise, effective control of Tenant as if such transfers were an assignment of this Lease. Notwithstanding the foregoing, Tenant shall have the right, after obtaining Landlord's reasonable consent, to assign its interest in this Lease to a successor of all of the business or assets of Tenant by way of merger, acquisition or other transfer of all of Tenant's business or assets (a "Permitted Transfer"), provided that: (i) such successor has or will have upon completion of such transfer, a net worth equal or greater than net worth of Tenant as of the date this Lease is executed evidence of the same is provided to Landlord in a form reasonably satisfactory to Landlord; and (ii) such successor assumes in writing all of the Tenant's obligations under the lease and provides a copy of the instrument or other legal evidence that such transfer or assignment has occurred in accordance with the provisions herein, and (iii) such successor shall have the financial ability, creditworthiness and experience in Landlord's sole judgment, to operate the Permitted Use. Tenant must request Landlord's consent to any assignment or at least sixty (60) days prior to the proposed effective date of the assignment or sublease. At the time of its request, Tenant shall provide Landlord in writing: (a) the name and address of the proposed assignee or subtenant, (b) a complete copy of the proposed assignment or sublease, (c) reasonably satisfactory information about the nature, business, and business history of the proposed assignee or subtenant and its proposed use of the Premises, and (d) banking, financial or other credit information about the proposed assignee or subtenant sufficient to enable Landlord to determine its financial condition and operating performance. Landlord shall not unreasonably withhold or delay its consent to Tenant's written request to sublease the Premises or assign this Lease which is made in compliance with the terms and conditions of this section. Without limiting the other instances in which it may be reasonable for Landlord to withhold its consent to an assignment or sublease, Landlord's refusal to consent to any proposed assignment or sublease shall not be unreasonable if: (a) the financial condition

or operating performance of the proposed subtenant or assignee, determined in Landlord's reasonable discretion, is less than the greater of the financial condition or operating performance of the Tenant on (i) the date of execution of this Lease or (ii) the date of Tenant's request for Landlord's consent to the proposed assignment or sublease, (b) Tenant is in material default under any of the terms, covenants or conditions of this Lease, (c) the proposed use of the Premises is not the Permitted Use, (d) the proposed subtenant or assignee is a governmental agency, (e) Landlord has space available elsewhere in the Project which can accommodate the needs of the proposed subtenant or assignee or the proposed subtenant or assignee is a prospect to whom Landlord has made a proposal for the lease of space within the market area within the prior six (6) months, (f) the proposed assignee or subtenant is a tenant in any building owned by Landlord or any affiliate of Landlord including, without limitation, the Project, (g) the proposed subtenant or assignee would cause Landlord to be in violation of any covenant or restriction contained in another lease or other agreement, (h) Landlord's lender, if any, does not consent to the proposed sublease or assignment. Under no circumstances will the Landlord consent to an assignment, sublease or other form of transfer to any proposed successor who proposes to operate any type of business other than the Permitted Use as defined herein.

No subletting or assignment shall release Tenant from Tenant's obligations under this Lease or alter the primary liability of Tenant to pay the Rent and to perform all other obligations to be performed by Tenant hereunder for the balance of the then remaining term as of the date of the assignment or subletting. Landlord may require, as a condition to granting Landlord's consent with respect to the provisions of this section, that the proposed subtenant or assignee enter into a written agreement with Landlord confirming the obligations of such subtenant or assignee under this Lease. Tenant shall pay, as Additional Rent on demand, all reasonable legal fees incurred by Landlord in connection with each proposed assignment or sublease whether or not Landlord's consent is obtained. If Tenant receives rent or other payments under any assignment or sublease in excess of the payments made by Tenant to Landlord under this Lease then Tenant shall pay Landlord all, (meaning 100%) of such excess. Landlord's consent to one assignment or sublease shall not be deemed a waiver of the requirement of Landlord's consent to any subsequent assignment or sublease. In the event Tenant seeks to sublet all or any portion of the Premises and Landlord does not consent to such proposed sublease, Landlord may elect to terminate this Lease with respect to the portion of the Premises that would be subject to such sublease and the last day of the Term of this Lease for such space shall be the thirtieth (30th) day after Landlord notifies Tenant of Landlord's election to terminate this Lease and, if less than the entire Premises is affected, Landlord shall have the right to perform any alterations to make such space a self-contained rental unit.

ARTICLE VII

CASUALTY AND TAKING

7.1 Casualty and Taking. If, during the term, all or any part of the Premises, the or the Project is damaged materially by fire or other casualty or taken by eminent

domain or by action of public or other authority in consequence thereof, or Landlord receives compensable damage by reason of anything lawfully done in pursuance of public or other authority, this Lease shall terminate at Landlord's election, which may be made notwithstanding Landlord's entire interest may have been divested, by notice given to Tenant within thirty (30) days after such casualty or taking specifying the effective date of termination which shall not be less than thirty (30) nor more than sixty (60) days after the date of notice of such termination.

If in any such case the Premises are rendered unfit for use and occupancy and this Lease is not so terminated, Landlord shall use due diligence to put the Premises, or, in case of taking, what may remain thereof (excluding in each case any items installed or paid for by Tenant which Tenant may be required or permitted to remove) into proper condition for use and occupation to the extent permitted by laws and ordinances then in effect and by the net award of insurance or damages actually received by Landlord, and a just proportion of the rent shall be abated until the substantial completion of such work.

7.2 Reservation of Award. Landlord reserves to itself any and all rights to receive awards made for damages to the Premises, or the Project and the leasehold hereby created, or any one or more of them, accruing by reason of exercise of eminent domain or by anything lawfully done pursuant to public or other authority. Tenant hereby releases and assigns to Landlord all Tenant's rights to such awards, and covenants to deliver such further assignments and assurances thereof as Landlord may from time to time request, hereby irrevocably designating and appointing Landlord as its attorney-in-fact to execute and deliver in Tenant's name and behalf of all such further assignments thereof. It is agreed and understood, however, that Landlord does not reserve to itself, and Tenant does not assign to Landlord, any damages payable for movable trade fixtures, furniture, fixtures and equipment installed by Tenant or anybody claiming under Tenant at its own expense or relocation expenses recoverable by Tenant from such authority in a separate action, provided said award does not diminish Landlord's award in any way.

ARTICLE VIII

DEFAULTS; EVENTS; REMEDIES

8.1 Events of Default. The occurrence of any one of the following events shall constitute a default of this Lease by Tenant:

8.1.1 Failure of Tenant to make any payment of rent or other required payment when due, and such failure continues for a period of five (5) business days after receipt by Tenant of written notice from Landlord;

8.1.2 Failure of Tenant to comply with any provision of this Lease, other than payment of rent, and such failure shall continue for ten (10) business days after receipt by Tenant of written notice from Landlord; provided, however, that if the nature of

Tenant's default is such that more than ten (10) business days are reasonably required for its cure, Tenant shall not be in default if Tenant commences such cure within ten (10) business days of said notice and diligently pursues such cure to completion;

8.1.3 The making of an assignment or general arrangement for the benefit of creditors by Tenant or any guarantor of Tenant's obligations hereunder, or the appointment of a receiver or trustee for all or substantially all the assets of Tenant or any guarantor of Tenant's obligations hereunder and such receivership shall not have been terminated or stayed within ninety (90) days, or the attachment, execution or other judicial seizure of substantially all of Tenant's assets located in the Premises or Tenant's interest in this Lease where such seizure is not discharged within thirty (30) days;

8.1.4 The filing by Tenant or any guarantor of Tenant's obligations hereunder of petition under any bankruptcy or insolvency Law; or the filing of such a petition against Tenant or such guarantor which is not dismissed within ninety (90) days;

8.1.5 Using the Premises for other than the Permitted Use or discontinuing the conduct of business in the Premises without Landlord consent, or failing to comply with the provisions of Section 10.25(b)(iii) hereof;

8.1.6 Vacating or deserting the Premises or permitting the same to be empty and unoccupied for five (5) or more consecutive days without Landlord consent, provided, however, if the Tenant vacates or deserts the Premises for any further period of time after reopening then there shall be no grace period and the Premises will be deemed abandoned and such abandonment shall not be curable;

8.1.7 Subject to force majeure causes, of which financial inability shall never be one, failure to occupy and commence business within ten (10) business days of the Rent Commencement Date; or

8.1.8 Any removal of Tenant's goods or property from or out of the Premises other than in the ordinary or usual course of business.

8.1.9 If the Liquor License is suspended, denied or revoked for any reason, including non-compliance with any governmental conditions, requirements, rules, regulations, ordinances or laws, unless the Tenant shall promptly (i) deliver to the Landlord written notice of such suspension, denial or revocation, and (ii) commence the applicable appeal proceedings and proceed with all due diligence to reinstate the Liquor License. As long as the Tenant has so commenced the applicable appeal proceedings, if any, and is proceeding therewith as aforesaid, such suspension, denial or revocation shall not ripen into an Event of Default, and the Landlord shall not have the right to terminate the Lease on account thereof, unless and until the suspension, denial or revocation has continued without the Liquor License being reinstated for ninety (90) days or more, unless the Tenant is diligently pursuing such reinstatement and keeps the Landlord reasonably informed of Tenant's efforts to reinstate the Liquor

License. At the time that the Tenant makes any filing with or receives a notice or any other communication regarding a hearing or in connection with any purported non-compliance from any governmental licensing board, agency, commission or like authority with respect to the Liquor License, the Tenant promptly shall deliver a copy of such filing, notice or other communication to the Landlord.

8.2 Remedies in Event of Default. Landlord or its servants and agents may, in addition to and not in derogation of any remedies for any preceding breach of any covenant, immediately or at any time thereafter while such default continues and without further notice, at Landlord's election, do any one or more of the following: (1) give Tenant written notice stating that the Lease is terminated effective upon the giving of such notice or upon a date stated in such notice, as Landlord may elect, in which event the Lease shall be irrevocably extinguished and terminated as stated in such notice without any further action, (2) following process of law, in a lawful manner, enter and repossess the Premises, and expel Tenant and those claiming through or under Tenant, and remove its and their effects, without being guilty of trespass, in which event this Lease shall be irrevocably extinguished and terminated at the time of such entry, and/or (3) pursue any other rights or remedies permitted by law. Any such termination of this Lease shall be without prejudice to any remedies which might otherwise be used for arrears of rent or prior breach of any covenant and in the event of such termination, Tenant shall remain liable under this Lease as hereinafter provided. Tenant hereby waives all statutory rights (including, without limitation, rights of redemption, if any) to the extent such rights may be lawfully waived, and Landlord without notice to Tenant may store Tenant's effects and those of any person claiming through or under Tenant at the expense and risk of Tenant and, if Landlord so elects, may sell such effects at public auction or private sale and apply the net proceeds to the payment of all sums due to Landlord from Tenant, if any, and pay over the balance if any, to Tenant.

8.3 Tenant's Obligations After Termination. In the event that this Lease is terminated, Tenant shall immediately pay to Landlord all Base Rent, additional rent and other sums then due and owing to Landlord under this Lease as of the date of such termination, without offset or reduction for any future reletting of the Premises. In addition, Tenant covenants (notwithstanding the termination of this Lease) to continue to pay punctually to Landlord all the sums and perform all the obligations which Tenant covenants in this Lease to pay and to perform in the same manner and to the same extent and at the same time as if this Lease had not been terminated; however, Tenant shall be credited against such sums an amount equal to the net proceeds (if any) of any rents obtained by Landlord by reletting the Premises, after deducting all Landlord's expenses in connection with such reletting, including, without implied limitation, all repossession costs, brokerage commissions, fees for legal services and expenses of preparing the Premises for such reletting, it being agreed by Tenant that Landlord may relet the Premises or any part or parts thereof on such terms as Landlord seems fit, and make such alterations or repairs in the Premises as Landlord in its sole judgment considers necessary to relet the same; and no action of Landlord in accordance with the foregoing or failure to relet or to collect rent under reletting shall



operate or be construed to release or reduce Tenant's liability as aforesaid, and Tenant hereby waives, to the extent permitted by law, any obligation which Landlord may have to mitigate Tenant's damages.

8.4 Landlord's Default. Landlord shall in no event be in default in the performance of any of Landlord's obligations under this Lease unless and until Landlord shall have failed to perform such obligations within thirty (30) days, or such additional time as is reasonably required to correct any such default, after notice by Tenant to Landlord properly specifying wherein the Landlord has failed to perform any such obligation. In no event shall Tenant have the right to terminate or cancel this Lease or to withhold or abate rent or to set-off any claim for damages against rent as a result of any default or breach by Landlord of its covenants or obligations or any representations, warranties or promises hereunder, except as may otherwise be expressly set forth in this Lease.

ARTICLE IX

RIGHTS OF MORTGAGEE

9.1 Subordination and Attornment.

(a) Tenant accepts this Lease, and this Lease and the rights of Tenant hereunder are, subject and subordinate in all respects to all mortgages (as defined in Section 9.1(d) below) which may now or hereafter be placed on or affect all or any part of the real property of which the Premises are a part and/or Landlord's interest or estate in such real property, and to each advance made and/or hereafter to be made under any such mortgages, and to all renewals, modifications, consolidations, replacements and extensions thereof and all substitutions therefor provided, however, that any such mortgagee shall not be subordinate unless such mortgagee agrees that Tenant's possession of the Premises shall not be disturbed so long as Tenant is not in default of this Lease. This Section 9.1 shall be self-operative and no further instrument of subordination, non-disturbance and attornment shall be required. Tenant acknowledges that, where applicable, any consent or approval hereafter given by Landlord may be subject to the further consent or approval of any mortgagee (as defined in Section 9.1(d) below); and the failure or refusal of such mortgagee to give such consent or approval shall, notwithstanding anything to the contrary in this Lease contained, constitute reasonable justification for Landlord's withholding its consent or approval. Tenant further acknowledges and agrees that the provisions of a mortgage relative to the right of the mortgagee with respect to proceeds arising from an eminent domain taking (including a voluntary conveyance by Landlord in lieu thereof) and the provisions of a mortgage relative to insurance proceeds payable by reason of damage to or destruction of the Premises, or the Project shall be prior and superior to any contrary provisions contained in this Lease with respect to the payment or usage thereof. Notwithstanding the foregoing, Landlord agrees to use its best efforts to obtain prior to the Term Commencement Date a Subordination, Non-disturbance and Attornment Agreement ("SNDA") from the then holder of any mortgage on the Property.

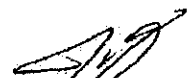


(b) Intentionally Deleted.

(c) Without limitation of any of the provisions of this Lease, if any mortgagee shall succeed to the interest of Landlord by reason of, without limitation, the exercise of its rights under such mortgage (or the acceptance of voluntary conveyance in lieu thereof) or if any third party (including, without limitation, any foreclosure purchaser or mortgage receiver) shall succeed to such interest by reason of any such exercise, however caused, such successor shall not be: (i) liable for any act, omission or default of any prior landlord under this Lease, or (ii) required to make or complete any tenant improvements or capital improvements or repair, restore, rebuild or replace the Premises or any part thereof in the event of damage, casualty or condemnation, or (iii) required to pay any amounts to Tenant arising under this Lease prior to such successor landlord taking possession of the Premises, or (iv) subject to any abatement, deduction, counterclaim, offset or set off by reason of a landlord default occurring prior to such succession, or (v) liable for the return of any security deposit unless such security deposit was actually received by (or, in the case of a letter of credit, was properly transferred in negotiable form to) such successor, or be (vi) liable for any prepaid rentals unless such amount(s) were received by the mortgagee. In the event of such succession to the interest of Landlord, such successor shall recognize this Lease and Tenant shall attorn to and recognize such successor and shall ipso facto each shall be and become bound directly to the other to perform and observe their respective obligations under this Lease without the necessity of the execution of any further instrument. Notwithstanding that the foregoing provisions of this Article are self-operative, upon request of Landlord or any mortgagee, Tenant shall execute and deliver to Landlord and to such mortgagee a subordination, non-disturbance and attornment agreement in recordable form confirming the foregoing and otherwise in form and substance acceptable to Landlord and such mortgagee.

(d) The term "mortgage" as used in this Lease shall include any mortgage or deed of trust. The term "mortgagee" as used in this Lease shall include any mortgagee or any trustee and beneficiary under a deed of trust or receiver appointed under a mortgage or deed of trust, including, without limitation, all persons or entities which may acquire Landlord's interest in the Project or any part thereof by purchase at foreclosure or deed or acquisition in lieu thereof, and all successors in title to such persons or entities.

9.2 Consent. Tenant acknowledges that this Lease has been or may be assigned from time to time by Landlord as collateral security for Landlord's obligations under one or more mortgages. No assignment of this Lease by Tenant and no agreement to make or accept any surrender, termination, or cancellation of this Lease and no agreement to modify so as to reduce the rent, change the Term, or otherwise materially change the rights of Landlord under this Lease, or to relieve Tenant of any obligations or liability under this Lease, shall be valid unless consented to by mortgagees whose identity and address have been provided to Tenant in writing. No fixed rent, additional



rent or any other charge shall be paid more than thirty (30) days prior to the due date thereof and payments made in violation of this provision shall (except to the extent that such payments are actually received by a mortgagee) be a nullity as against any mortgagee and Tenant shall be liable for the amount of such payments to such mortgagee taking possession of the Project. Landlord represents and warrants to Tenant that Landlord has obtained the express written consent of any mortgagee of Landlord to enter into this Lease. [A1].

9.3 Notice to Mortgagee. No act or failure to act on the part of the Landlord which would entitle Tenant under the terms of this Lease, or by law, to be relieved of Tenant's obligation hereunder or to terminate this Lease or to exercise any remedies for default by Landlord, shall result in release or termination of such obligations or termination of this Lease or the exercise of any such remedies unless (i) Tenant shall have first given written notice of Landlord's act or failure to act to Landlord and Landlord's mortgagees whose identity and address have been provided to Tenant in writing specifying the act or failure to act on the part of Landlord which could or would give basis to Tenant's rights; and (ii) such mortgagees, after receipt of such notice, have failed or refused to correct or cure the condition complained of within a reasonable time thereafter; but nothing contained in this Section 9.3 shall be deemed to impose any obligations on any such mortgagees to correct any such condition. "Reasonable time" as used above means and includes a reasonable time to obtain possession of the mortgaged premises if the mortgagee elects to do so and a reasonable time to correct or cure the condition if such condition is determined to exist, provided that, in all events, reasonable time shall not be less than ninety (90) days from receipt of such notice.

ARTICLE X

MISCELLANEOUS PROVISIONS

10.1 Title. The titles of the Articles are for convenience and are not to be considered in construing this Lease.

10.2 Notices. Whenever, by the terms of this Lease, notice shall or may be given either to Landlord or to Tenant, such notice shall be in writing, addressed, if to Landlord, at Landlord's address in Section 1.1 or if to Tenant, at Tenant's address in Section 1.1 or such other address as last designated in writing by either Landlord or Tenant, and shall be deemed duly given if deposited with or picked up by an overnight delivery service or deposited with the U.S. Postal Service by registered or certified mail, postage prepaid. Any notice given by an agent or attorney of Landlord shall be deemed notice given by Landlord.

In the event a notice mailed with sufficient postage as above provided shall not be received upon attempted delivery thereof to the proper address and shall be returned by the Postal Service to the sender because of a refusal of receipt, the absence of a

person to receive, or otherwise, the time of the giving of such notice shall be the time of such attempted delivery.

10.3 Bind and Inure. The obligations of this Lease shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns, except that the Landlord named herein and each successive owner of the Premises shall be liable only for the obligations accruing during the period of its ownership. Whenever the Premises are owned by a trustee or trustees, the obligations of Landlord shall be binding upon Landlord's trust estate, but not upon any trustee, beneficiary or shareholder of the trust individually.

10.4 Partial Invalidity. If any term of this Lease, or the application thereof to any person or circumstances, shall to any extent be invalid or unenforceable, the remainder of this Lease, or the application of such term to persons or circumstances other than those as to which it is invalid or unenforceable, shall not be affected thereby, and each term of this Lease shall be valid and enforceable to the fullest extent permitted by law.

10.5 No Waiver. No provisions of this Lease shall be deemed to have been waived by Landlord or Tenant unless such waiver is in writing signed by the applicable party waiving its rights. The failure of Landlord or Tenant to seek redress for violation of, or to insist upon the strict performance of, any covenant, condition or rule of this Lease, or in the case of Landlord, failure to enforce any Rules or Regulation against Tenant or any other tenant, shall not be deemed a waiver of such breach or prevent a subsequent act, which would have originally constituted a breach, from having the effect of any original breach. Landlord's receipt of rent with knowledge of a breach by Tenant of any term or condition of this Lease shall not be deemed a waiver of such breach.

10.6 No Surrender. No act or thing done by Landlord, its agents or employees during the term of this Lease shall be deemed an acceptance of a surrender of the Premises or shall be valid unless in writing signed by Landlord. The delivery of keys to any of Landlord's agents or employees shall not operate as a termination of this Lease or a surrender of the Premises.

10.7 No Accord and Satisfaction. No payment by Tenant, or receipt by Landlord, of a lesser amount than the rent due shall be deemed to be other than on account and as allocated in Landlord's sole discretion, nor shall any endorsement or statement on any check or any letter accompanying or such payment be deemed an accord and satisfaction and Landlord may accept such check or payment without prejudice to Landlord's right to recover the balance of such rent or pursue any other remedy available to Landlord.

10.8 Cumulative Remedies. The specific remedies to which Landlord may resort under the terms of this Lease are cumulative and are not intended to be exclusive of any other remedies or means of redress to which it may be lawfully entitled in case of any breach or threatened breach by Tenant of any provisions of this Lease. In addition to the other remedies provided in this Lease, Landlord shall be entitled to the restraint



by injunction of the violation or attempted or threatened violation of any of the covenants, conditions or provisions of this Lease or to a decree compelling specific performance of any such covenants, conditions or provisions.

10.9 Self-Help. Landlord may, but shall not be obligated to, cure, at any time, without notice in case of emergency, or on reasonable notice in cases other than an emergency, any failure of Tenant to fully comply with any of its obligations or duties under this Lease, and/or any default or breach by Tenant under this Lease; and whenever Landlord so elects, all costs and expenses incurred by Landlord, including, without limitation reasonable attorney's fees, together with interest on the amount of costs and expenses so incurred at the rate of twelve percent (12%) per annum, shall be paid by Tenant to Landlord forthwith on demand, and shall be recoverable as additional rent.

10.10 Estoppel Certificates. Tenant shall, without charge, at any time and from time to time, within ten (10) business days after written request by Landlord, certify by written instrument (in recordable form if requested) duly executed, acknowledged and delivered to Landlord, or to any mortgagee or proposed mortgagee, or any purchaser or proposed purchaser, or to any other entity reasonably specified by Landlord:

(1) The Term Commencement Date, the Rent Commencement Date, the original expiration date, the present expiration date, and the existence, number, and term of any option periods.

(2) Whether or not Landlord is in default, in any way, in the performance of any of the covenants, conditions and agreements to be performed by Landlord in accordance with this Lease and if there is any such default alleged, specifying the nature of same.

(3) What the amount of rent is pursuant to the terms of this Lease, and the dates, if any, to which the rental and other charges hereunder have been paid in advance.

(4) That this Lease is unmodified and in full force and effect, or in the event that there have been modifications, that the same is in full force and effect as modified and setting forth the modifications.

(5) Whether or not there are then existing any claims, setoffs or defenses against the enforcement of any of the agreements, terms, covenants or conditions hereof upon the part of Tenant to be performed or complied with, and if so, specifying the same.

(6) The status of any other matter relative to this Lease or the relation of the parties, reasonably requested.



Upon the failure of Tenant to deliver such certificates within the time above specified, such failure shall be deemed tantamount to the delivery of the certificate by Tenant to Landlord to the effect that this Lease is valid and in full force and effect and that no party at the time is in default under any of the terms of this Lease, and no advance payments have been made. If, however, Landlord's mortgagee refuses to make the assumption in the foregoing sentence and if, within fifteen (15) days after the date of a written request sent by overnight delivery service or delivered by hand by Landlord to execute such certificate, Tenant shall not have executed the same, Landlord may execute same on Tenant's behalf.

10.11 Waiver of Subrogation. Insofar as and to the extent that the following provision may be effective without invalidating or making it impossible to secure insurance coverage obtainable from responsible insurance companies doing business in The Commonwealth of Massachusetts (even though extra premium may result therefrom): the Landlord and the Tenant mutually agree that with respect to any loss which is covered by insurance then being carried by them, respectively, the one carrying such insurance and suffering said loss releases the other of and from any and all claims with respect to such loss; and they further mutually agree that their respective insurance companies shall have no right of subrogation against the other on account thereof. In the event that an additional premium is payable by either party as a result of this provision, the other party shall reimburse the party paying such premium the amount of such extra premium. If, at the written request of one party, this release and non-subrogation provision is waived, then the obligation of reimbursement shall cease for such period of time as such waiver shall be effective, but nothing contained in this Section shall be deemed to modify or otherwise affect releases elsewhere herein contained of either party for claims.

10.12 Governing Law. This Lease shall be governed exclusively by the provisions hereof and by the laws of the State in which the Premises are located, as said laws may from time to time exist.

10.13 Acts of God. In any case where Landlord is required to do any act, delays caused by or resulting from Acts of God, war, civil commotion, fire, flood or other casualty, labor difficulties, shortages of labor or materials or equipment in the ordinary course of trade, government regulations or other causes not reasonably within Landlord's control shall not be counted in determining the time during which such act shall be completed, whether such time be designated by fixed date, a fixed time or "a reasonable time", and such time shall be deemed to be extended by the period of such delay.

10.14 Consent. If either party withholds any consent or approval, such party shall on written request deliver to the other party a written statement giving the reasons therefor.

10.15 Brokerage Commissions. Tenant warrants that it has had no dealings with any broker or agent in connection with the negotiation or execution of this Lease other than

as shown in Section 1.1 and Tenant agrees to indemnify Landlord and hold Landlord harmless from and against any and all costs, expenses or liability for commissions or other compensation or charges claimed by or awarded to any broker or agent with respect to this Lease, other than said broker named in Section 1.1. Without implying any right of Tenant to renew or extend the Term of this Lease (except as otherwise expressly set forth herein), no commission, fee or other compensation shall be paid or payable to any broker or agent (including, without limitation, any broker or agent identified in Section 1.1) in the event that the Term of this Lease is extended or renewed.

10.17 Limitation of Liability. In the event Landlord shall default in the performance of its obligations hereunder, Tenant agrees to look only to Landlord's then equity interest in the Project for the satisfaction of any judgment. In no event shall Landlord be liable for any lost profits or indirect or consequential damages, and if Landlord is a partnership or trust, no general or limited partner of such partnership nor any trustee or beneficiary of any Trust shall be liable but Landlord alone shall be liable and then as limited hereby to Landlord's then equity interest in the Project.

10.18 Prejudgment Remedy, Redemption, Counterclaim and Jury Trial. Tenant, for itself and for all persons claiming through or under Tenant, hereby acknowledges that this Lease constitutes a commercial transaction. If Landlord shall acquire possession of the Premises by summary proceedings, or in any other lawful manner without judicial proceedings, it shall be deemed a reentry within the meaning of that word as used in this Lease. In the event that Landlord commences any summary proceedings or action for nonpayment of Base Rent or other charge provided for in this Lease, Tenant shall not interpose any counterclaim of any nature or description in any such proceeding or action. Tenant and Landlord both waive a trial by jury of any or all issues arising in any action or proceeding between the parties hereto or their successors, under or connected with this Lease, or any of its provisions.

10.19 Recording. Tenant shall not record this Lease but shall, at the request of Landlord or Tenant, the parties shall execute a memorandum or notice thereof in recordable form satisfactory to both Landlord and Tenant specifying the Term Commencement Date and Expiration Date of the term of this Lease and other information required by statute. Either Landlord or Tenant may then record said memorandum or notice of lease.

10.20 Security Deposit. Upon the execution of this Lease, Tenant shall pay over to the Landlord the sum, if any, specified in Section 1.1 hereof, which may be held by Landlord throughout the term of this Lease without interest (unless and to the extent required by law and then only if Tenant is not in default hereunder) as a security deposit for the faithful performance of all of the terms, covenants, and conditions herein. Unless Landlord elects otherwise, in no event shall this Lease be deemed effective (even if executed and/or delivered by one or both of the parties hereto) unless and until such security deposit is so delivered to Landlord. Landlord may apply any part or the whole of said deposit to cure any default of Tenant without limiting any

other remedy which Landlord may have and Tenant shall, upon written demand, pay to Landlord a sufficient amount to restore said security to the original sum deposited hereunder. In no instance shall the amount of the security deposit be considered a measure of liquidated damages. Should the Premises be conveyed by Landlord, such deposit or the balance thereof may be turned over by the Landlord to the Landlord's transferee and if such is done, Tenant hereby releases Landlord from any and all liability with respect to the deposit, its application and return, and Tenant agrees to look only to such transferee thereafter. Landlord shall have the right to commingle said funds with other funds. If Tenant shall have fully and promptly complied with all of the terms of this Lease during the entire term hereof, the said deposit shall be paid over to Tenant after the expiration of the term hereof provided that Tenant is not then in default hereunder and has vacated the Premises and delivered the same to Landlord in the condition required hereby. Tenant will not assign or encumber or attempt to assign or encumber the monies deposited herein as security and neither Landlord nor its successors or assigns shall be bound by any such assignment, encumbrance, attempted assignment or attempted encumbrance.

10.21 Condition of Premises. Subject to the terms of this Lease, Tenant acknowledges and agrees that it will have an opportunity to inspect the Premises prior to the Term Commencement Date following Landlord's Work and that, subject to Landlord's satisfactory completion of its Work, agrees to take and lease the Premises "as-is", without any obligation on the part of Landlord to prepare or construct the Premises for Tenant's use or occupancy or to provide any allowance or contribution with respect thereto. Tenant further acknowledges and agrees that Landlord has made no representation or warranty as to the condition of the Premises or the Project and that it is relying upon its own inspection of the Premises in entering into this Lease. To the extent and insofar as there is any work required to prepare the Premises for Tenant's occupancy, the same shall be performed by Landlord or Tenant as required by the terms of this Lease, at the responsible party's sole cost and expense in accordance with plans and specifications therefor prepared by Landlord or Tenant as the case may be and approved by Landlord and otherwise in accordance with the terms and provisions of this Lease.

10.22 Landlord Provision of Signage. Landlord to provide Tenant with the property standard board sign, lighting, and listing in Property Directories.

10.23 Utilities. Except for water, sewer, electricity and gas and other necessary utilities which shall be provided by Landlord (and paid for by Tenant) under the Project Operating Costs if not separately metered, pursuant to Section 4.1.5 above, Tenant shall arrange and pay for all Tenant's utility requirements for the Premises, including, but not limited to, telephone, computer, and electricity, and all applicable utility company surcharges, adjustments and taxes, and shall supply and pay all costs relating to the heating and air-conditioning of the Premises, including all equipment costs relative thereto. Landlord shall provide at its cost a new electrical service providing 200 amps at the same phase and voltage as provided throughout the Project and Landlord shall install at its cost an HVAC system to heat and cool the Premises providing one (1) ton of air per

three hundred and fifty (350) square feet of leased space and Tenant shall be responsible for distributing such HVAC and electricity throughout its Premises pursuant to its approved plans and specifications. Said electricity and HVAC shall be provided and installed pursuant to all applicable codes. Tenant shall enter into a service contract with a reputable HVAC contractor approved by Landlord for inspections and maintenance as required by the manufacturer and shall provide Landlord with a copy of same. Landlord shall not be liable to Tenant for any interruption in service of water, electricity, heating, air-conditioning or other utilities and services caused by an unavoidable delay, by the making of any necessary repairs or improvements, by unavailability of fuel, or by any cause beyond Landlord's reasonable control. Tenant agrees that it will not install any equipment which shall exceed or overload the capacity of any utility facilities and that if any equipment installed by Tenant shall require additional utility facilities, the same shall be installed at Tenant's expense and only upon written consent of Landlord in accordance with plans and specifications to be approved in writing by Landlord.

10.24 Hazardous Materials. Tenant shall not (either with or without negligence) cause or permit the escape, disposal or release of any biologically or chemically active or other hazardous substances or materials. Tenant shall not allow the storage or use of such substances or materials in any manner not sanctioned by law or by the highest standards prevailing in the industry for the storage and use of such substances or materials, nor allow to be brought into the Premises or Project or land on which the Project is located any such materials or substances except to use in the ordinary course of Tenant's business, and then only after written notice is given to Landlord of the identity of such substances or materials. Without limitation, hazardous substances and materials shall include those described in the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, 42 U.S.C. Section 9601 et seq., the Resource Conservation and Recovery Act, as amended, 42 U.S.C. Section 6901 et seq., any applicable state or local laws and the regulations adopted under these acts. If any lender or governmental agency shall ever require testing to ascertain whether or not there has been any release of hazardous materials because of any action or inaction of the Tenant, then the reasonable costs thereof shall be reimbursed by Tenant to Landlord upon demand as additional charges if such requirement applies to the Premises. In addition, Tenant shall execute affidavits, representations and the like from time to time at Landlord's request concerning Tenant's best knowledge and belief regarding the presence of hazardous substances or materials on the Premises. In all events, Tenant shall indemnify Landlord and its agents and employees in the manner elsewhere provided in this Lease from any release of hazardous materials on the Premises occurring while Tenant is in possession, or elsewhere if caused by Tenant or persons acting under Tenant. To the best of Landlord's knowledge there has not been any release of hazardous materials requiring remediation by the Landlord under the supervision of the Massachusetts Department of Environmental Protection. The within covenants shall survive the expiration or earlier termination of the term of this Lease.

10.25 Shop Covenants.



(a) General Standards. Tenant covenants and agrees that at all times: (i) the business to be conducted at, through and from the Premises and the kind and quality of the merchandise and services offered in the conduct thereof will be reputable in every respect, (ii) the sales methods employed in Tenant's business, as well as all other elements of merchandising, display and advertising, will be dignified and in conformity with the highest standards of practice of first-class retail establishments and concerns dealing in the same or similar merchandise or services or conducting a similar business in Andover, Massachusetts, and (iii) the appearance of the Premises (including the lighting and other appurtenances thereto), and the appearance, number, location, nature and subject matter of all displays and exhibits placed or installed in or about the Premises, and of any signs, lettering, announcements, price schedules, tags or any other kinds or forms of inscriptions displayed in or about the Premises and visible from the exterior of the Premises, will be only such as meet with Landlord's reasonable approval.

(b) Specific Operating Covenants. Without limiting any other provision of this Lease, Tenant further covenants and agrees that it will, at its sole cost and expense:

(i) Clean the windows and doors (including, in each case, the frames thereof) in the Premises and in the interior of the perimeter walls thereof whenever necessary, in Landlord's reasonable judgment. Tenant will not require, permit, suffer or allow any such window or door to be cleaned in violation of any applicable laws, rules, codes, by-laws, ordinances or the like.

(ii) Keep all glass in the Premises and in the perimeter walls thereof, the frames for such glass, and any lettering and ornamentation on such glass insured against damage (including temporary repairs) for the benefit of Landlord for the full replacement value thereof. Such insurance shall be effected, at the option of Landlord, either by Tenant paying to Landlord a proportionate share of the premium incurred by Landlord for a blanket comprehensive glass policy for the Project, or by Tenant furnishing Landlord with a separate policy or policies for such glass insurance, in such form and placed with such underwriters as may be approved by Landlord. In the event Landlord elects to obtain such insurance, then upon Tenant's payment of its proportionate share of Landlord's blanket premium, Landlord will furnish Tenant with a certificate of such insurance.

(iii) Except in the case of an approved remodeling of the Leased Premises, keep the entire Premises continuously open for business during the Minimum Days and Hours of Operation set forth in Section 1.1, subject to temporary closings as specified by Landlord on account of casualty or government regulations applicable to businesses such as Tenant's generally.

(iv) Adequately staff the Premises with sufficient qualified employees to handle the maximum business possible therein. Tenant shall furnish Landlord with the name, address and telephone number of the store manager of the Premises.

(v) Not install or place any lettering, sign, advertisement, display, lighting or notice on the windows or doors or on the exterior of the Premises which is not reasonably approved in writing by Landlord prior to installation, and in conformity with Landlord's standard sign and store front program for the Project, as such program may be modified by Landlord from time to time by notice to Tenant. Landlord shall provide Tenant with a Board Sign above its store front, an awning above its storefront, gooseneck lights above its Board sign, and the Tenant's name listed in select Project directories; all of which shall be paid by Landlord and is subject to Andover Design Review Committee approval. Tenant shall remove from the Premises any such items installed without Landlord's approval, and if Tenant fails to do so promptly after notice from Landlord, Landlord may perform such work on Tenant's behalf, and Tenant shall pay, as additional rent, all costs and expenses incurred by Landlord in so doing. On or before the expiration or earlier termination of this Lease, Tenant shall remove all lettering, signs, advertisements, displays, notices and (if requested by Landlord) lighting from the Premises and repair any damage caused thereby.

(vi) From time to time during the Term, redécorate or make cosmetic improvements as necessary to the Premises and refinish, renew or replace the fixtures, furnishings, decorations and equipment therein as may be necessary to preserve the good and professional appearance of the Premises. Without limiting the foregoing, if the Term of this Lease, including any and all options to extend provided herein, if exercised, exceeds seven (7) years, Tenant shall also be obligated to perform cosmetic rehabilitation of the Premises during the fourth (4th) lease year which shall include, inter alia, repainting of the Premises, replacement of carpets or floor coverings, fixtures, ceiling tile and any other replacements or repairs necessitated by ordinary wear and tear and decay and for normal upkeep of the Premises to maintain the same as first class retail space.

(vii) At all times during the Term, keep the lights lit which illuminate the windows of the Premises during non-daylight hours except after closing and prior to opening each day.

(viii) Provide and maintain in good working order during the Term a security system adequate to provide reasonable protection to the Premises, including a 24-hour direct response smoke, fire and burglary alarm system. If Tenant employs security guards (other than a Town of Andover Police detail) at the Premises, under no circumstances shall such security guards carry firearms of any kind. Tenant understands that Landlord will not provide Tenant with any security guards or alarm or security systems of any kind or nature, and will have no liability or obligation to Tenant arising from any claims for loss, injury or damage to persons or Project in connection therewith.

(ix) As soon as practicable, allowing for Sundays, holidays and other non-work days or conditions, and in any event within seventy-two (72) hours after any



exterior or interior glass (including mirrors) is broken or cracked, including any so-called "bulls eye" break in the glass, replace such glass with glass of the same kind and quality, and repair or replace the frames for such glass if necessary in Landlord's reasonable judgment, and if Tenant fails to do so promptly after notice from Landlord, Landlord may perform such work on Tenant's behalf, and Tenant shall pay all costs and expenses incurred by Landlord in so doing. If the damage to the glass has created an opening then the Tenant must immediately cover the entire glass with an impenetrable material similar to plywood to preserve the integrity of the Premises against any entry of water, ice, snow, cold air, animals, vermin, birds, insects, etcetera into the Premises.

(x) Not conduct any clearance, "going-out-of-business", auction, distress, fire or bankruptcy or similar sale in the Premises, other than seasonal or promotional sales as are incident to the normal operation of Tenant's business.

(xi) Place no permanent fixtures, decorations or equipment in the Premises at any time during the Term, except in accordance with the terms and provisions of this Lease, including, without limitation, Section 5.5 hereof.

(xii) Not (x) place or maintain any merchandise or other articles in any area outside of the Premises, or on the sidewalks, corridors or other common areas of the Project other than those items approved by the Andover ZBA (Andover ZBA is the Municipal authority that permits outdoor seating within the Town); nor (y) receive or ship articles of any kind outside the designated (by Landlord) loading areas for the Premises; nor (z) permit the parking of vehicles so as to interfere with the use of any driveway, corridor, foot walk, parking area or other common area of the Project.

(xiii) Operate the Premises in a manner consistent with its location in a first class mixed-use urban Project including the exercise of methods of crowd control, security and the prevention of prospective customers congregating in and about the Premises as may be required by Landlord. Tenant shall take all necessary steps to prevent prospective customers from causing a disturbance in the common area of the Project or in and around the sidewalk area outside of the Project, and Tenant shall cause all patrons to enter and leave the Premises through the separate exterior door exclusively serving the Premises.

(xiv) Cause all of its staff and employees to enter and exit the Premises at all times through the separate exterior door exclusively serving the Premises, and keep such staff and employees from loitering in the lobbies and other areas of the Project.

(xv) Not use, play or operate or permit to be used, played or operated any machine, mechanical equipment, loudspeaker, sound making or sound reproducing device in the Premises, except in such manner and under such conditions so that (in Landlord's reasonable judgment) no sound or noise shall be heard or vibration felt

Handwritten signature and initials in the bottom right corner of the page.

outside of the Premises, and observe, comply with and adopt such means and precautions as Landlord may from time to time request in such connection.

(xvi) Store or stock in the Premises only such products, goods, wares and merchandise as Tenant is permitted to offer for sale, at retail, in or from the Premises.

(xvii) Not install or use any lighting equipment in or about the Premises which is visible from or casts light toward the exterior of the Premises without the prior written consent of Landlord, except for emergency lighting required by code and lighting for the rear door.

(xviii) Liquor Law Indemnity and Liability Insurance. Without limiting any other provision of the Lease, the Tenant agrees to indemnify and hold harmless the Landlord from and against any and all claims and any and all loss, cost, damage or expense relating to the sale of liquor and all alcoholic beverages in and from the Premises, including without limitation, any such claim arising from any act, omission or negligence of the Tenant, or the Tenant's contractors, licensees, agents, employees or invitees, or from any accident, injury, or damage whatsoever caused to any person or to the property of any person occurring from and after the date that possession of the Premises is delivered to the Tenant until the end of the term of the Lease, whether such claim arises or accident, injury or damages occurs within the Premises, within the Shopping Center but outside the Premises, or outside the Shopping Center. This indemnity and hold harmless agreement shall include indemnity against all costs, expenses and liabilities (including, without limitation, legal fees, court costs and other reasonable disbursements) incurred or made in connection with any such claim or proceeding brought thereon, and the defense thereof, and shall survive the termination of the Lease. It is understood that without this indemnification of the Landlord by the Tenant, the Landlord would not enter into the Lease and would not permit the sale of alcoholic beverages in or from the Premises, and the Tenant covenants that the Tenant's liability insurance shall cover, indemnify and hold harmless the Landlord from all such matters and items mentioned in this indemnity.

Without limiting the generality of other provisions of the Lease regarding insurance coverage to be maintained by the Tenant, for such period of time as the Tenant shall serve liquor or other alcoholic beverages, the Tenant agrees to maintain with a responsible and qualified insurance company approved by the Landlord, and with minimum combined limits of at least the minimum limits of insurance specified in Section 14.2 of the Lease plus minimum limits of coverage of at least \$2,000,000 under an umbrella policy covering excess "liquor law" liability, or such higher limits as the Landlord may from time to time request provided such higher limits are then customarily being carried by liquor stores in the geographic area selling similar alcoholic beverages, the broadest available so-called liquor law liability insurance (sometimes also known as "dram shop" insurance) policy or policies, which shall insure the Tenant and the Landlord (disclosed or undisclosed), and all those claiming by, through or under the Landlord, adequately in the Landlord's good faith judgment.

against any and all claims, demands or actions for personal and bodily injury to, or death of, one person or multiple persons in one or more accidents, and for damage to property, as well as for damages due to loss of means of support, loss of consortium, and the like, including, without limitations, any claims mentioned in the immediately preceding indemnity paragraph; so that at all times the Landlord will be fully protected against any claims that may arise by reason of or in connection with the sale and dispensing of liquor and alcoholic beverages in and from the Premises. Certificates of such insurance shall at all times be deposited with the Landlord showing current insurance in force; and all such policies shall name the Landlord as an additional insured and shall provide that such policies shall not be canceled or the coverage reduced without at least thirty (30) days prior written notice to the Landlord, and such certificate shall evidence the same.

(xix) From and after delivery of the Premises to the Tenant, with respect to all means of access and egress to and from the Premises (including all entrances and doorways) and otherwise within the Premises (which shall include any and all means of access and egress to, from and between floors comprising parts of the Premises if the Premises contain more than one such floor), comply with the Americans with Disabilities Act (42 U.S.C. §12101 et. seq.) and the regulations and accessibility guidelines for Projects and facilities issued pursuant thereto, as well as all state and local handicap access requirements.

(c) Name of Business. Without limiting the generality of any other provision of this Lease, the name of Tenant's business conducted in the Premises, including the name of such business used in any sign in or for Tenant's business in the Premises, shall be subject to Landlord's right of prior approval or disapproval, in Landlord's sole judgment. Landlord hereby approves Tenant's Permitted Trade Name set forth in Section 1.1 for the conduct of Tenant's business in the Premises.

(d) Additional Covenants. Without limiting any other provision of this Lease, Tenant further covenants and agrees, at its sole cost and expense, as follows:

(i) Take all precautions to prevent any odors from emanating from the Premises; including the installation of such control devices as shall be prescribed by Landlord, and the establishment of effective control procedures, to eliminate such odors.

(ii) Intentionally deleted

(iii) Install and maintain automatic, non-toxic, dry chemical fire extinguishing devices approved by the Fire Insurance Rating Organization having jurisdiction over the Premises, and if gas is used in the Premises for cooking or other purposes, suitable gas cut-off devices (manual and automatic).

(iv) Not use the utility waste lines and plumbing for any purpose other than for which they were constructed, and not permit any food, waste or other foreign substances to be thrown or drawn into the pipes. Tenant shall take all

reasonable steps to prevent fat, grease, or any other greasy substance from entering the utility waste lines and plumbing of the Premises, including the installation and the maintenance thereafter of suitable grease traps in all waste lines (and Tenant shall clear any blockage in the sewer line or lines servicing the Premises resulting from Tenant's operations, whether or not in violation of any provision hereof).

(v) To the extent that there are stacks, flues and exhausts servicing the Premises, whether or not located in the Premises, periodically clean and otherwise maintain the same, as and when required to minimize the risk of fire and other hazards.

(vi) Subject to clause (ix) below, cause all of Tenant's waste, trash and rubbish to be deposited into, and stored in, appropriate containers to be stored within the Premises in a manner satisfactory to Landlord so that the Premises and the Project shall be maintained in a clean and sightly condition at all times, and cause all such waste, trash and rubbish to be regularly carted from the Premises in a manner satisfactory to Landlord so as to prevent the accumulation of the same, in accordance with all applicable laws, codes, ordinances, by-laws and regulations. Tenant shall not encumber or obstruct, or permit to be encumbered or obstructed, the portion of the Project or of the sidewalk or street adjacent to or abutting the Premises. If requested by Landlord, Tenant agrees to use the services of Landlord's independent sanitation contractor for removal of Tenant's rubbish and refuse from the Premises. Tenant shall refrigerate all of its food waste and other perishable refuse, at its sole cost and expense, and comply with all applicable laws, codes, ordinances, by-laws and requirements and Landlord with respect to refrigeration of food waste and/or sorting or recycling of rubbish and refuse. Tenant shall be required to transport its rubbish and refuse to Landlord's loading dock in a manner determined by Landlord, for ultimate removal by Landlord's independent sanitation contractor or, if requested by Landlord, by a contractor engaged by Tenant and reasonably acceptable to Landlord.

(vii) Not permit Tenant's employees to enter the Project's lobby, or any floor above the Premises, unless expressly invited to such floor by a tenant of the Project, nor shall Tenant use any cart, wagon or similar conveyance for the sale and/or delivery of coffee or any other items inside the Project.

(viii) Contract with an exterminator (which exterminator must first be approved by Landlord) to exterminate rodents, insects and other vermin on a regular basis as part of a program to keep the Premises free of rodents, insects and other vermin.

(ix) Double bag all wet garbage, place same in containers that prevent the escape of vapors or odors and transport same in sealed, watertight, rubber or plastic industrial-type containers having rubber wheels and bumpers so fashioned to prevent damage to the Premises and the Project.

(x) Operate the Premises in accordance with all applicable laws, codes, ordinances, by-laws and requirements and obtain all licenses and permits required therefor.

(xi) Not use or permit to be used the sidewalks or other space outside the Premises for any display, sale or similar undertaking or storage.

(xii) Not distribute or permit to be distributed handbills or other matter to customers outside the Premises without the prior approval of Landlord in each instance.

(xiii) Cause the Premises to be cleaned on a regular basis by a reputable contractor approved by Landlord so as to keep the Premises in a sanitary, safe, clean, orderly and pleasantly appearing condition and otherwise in compliance with all applicable laws, codes and regulations.

(xiv) Intentionally Omitted

(xv) Not to permit smoking on or in the Premises.

(e) Business Methods. Tenant agrees that Landlord shall have the right to prohibit the continued use by Tenant of any unethical or unfair method of business operation, advertising or interior display if, in Landlord's opinion, the continued use thereof would impair the reputation of the Project as a desirable place to shop or is otherwise out of harmony with the general character thereof or of the Project, and upon written notice from Landlord, Tenant shall forthwith refrain from and discontinue such activities.

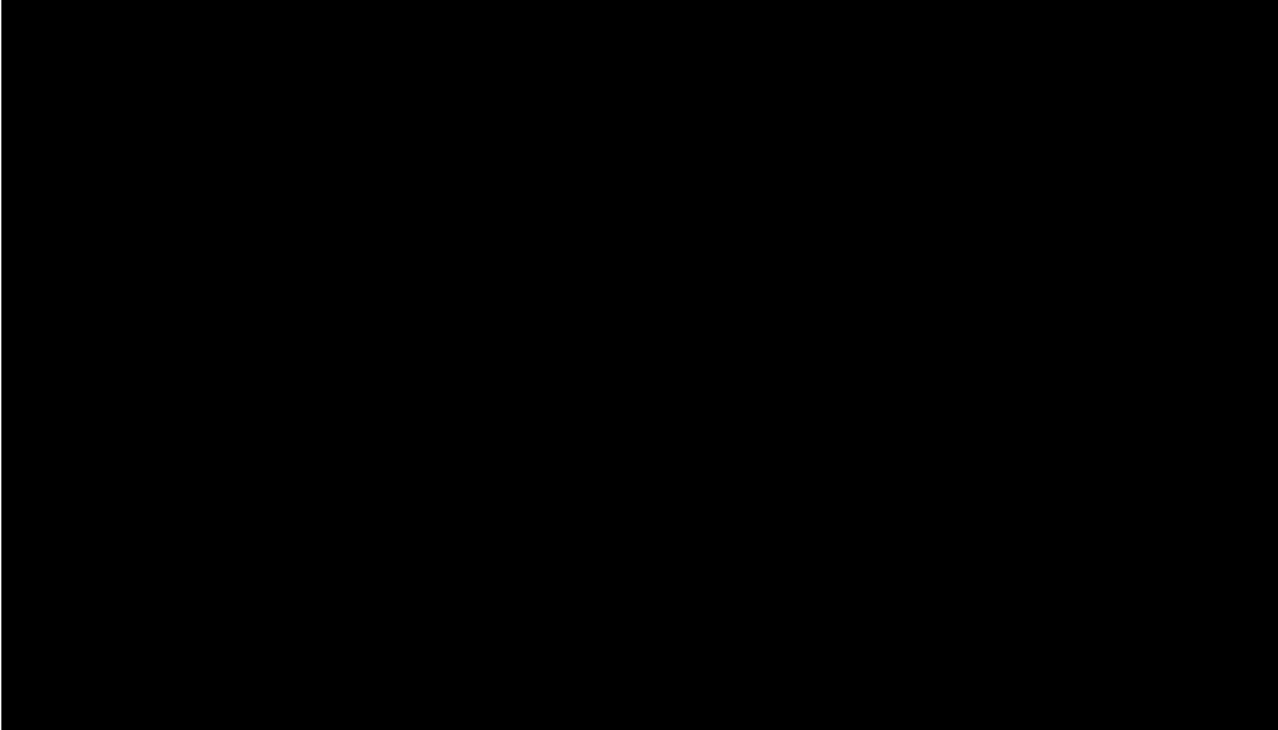
Submission of this instrument for examination or signature does not constitute a reservation of or option to lease, and it is not effective as a lease or otherwise until execution and delivery by both Landlord and Tenant.

This Lease contains all of the agreements of the parties with respect to the subject matter thereof and supersedes all prior dealings between them with respect to such subject matters.

No representations, inducements, promises or agreements, oral or otherwise, between Landlord and Tenant or any of their respective brokers, employees or agents, not embodied herein, shall be of any force or effect.

(Signatures on following page)

IN WITNESS THEREOF the parties hereto have set their hands and seals in multiple counterpart copies, each of which counterpart copy shall be deemed an original for all purposes, as of the date and year first above written.



Guarantor: By: Ki [Signature] 6/12/14

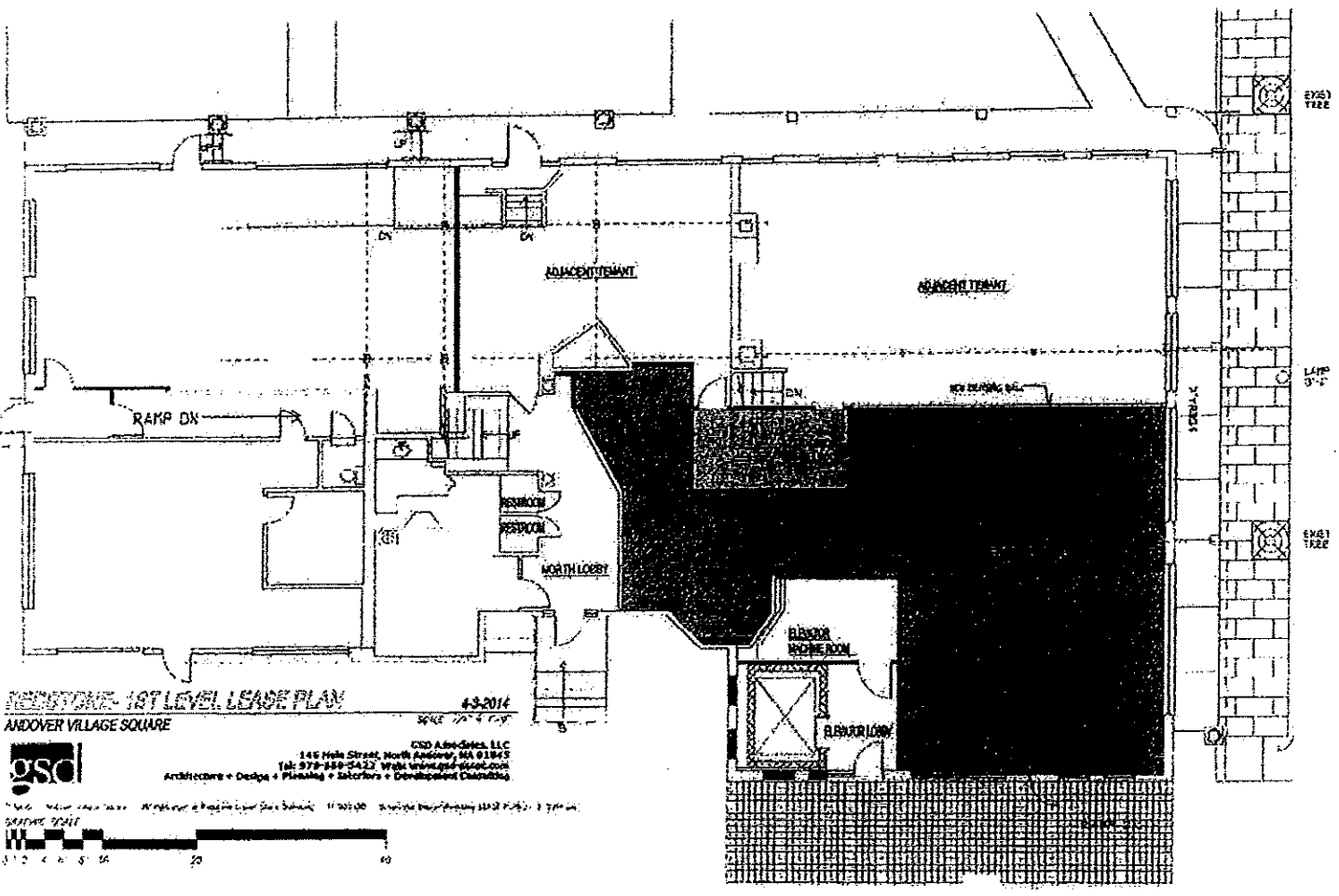
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EXHIBIT A

First Floor Plan

(see attached)

2



REDISTONE - 1ST LEVEL LEASE PLAN
ANDOVER VILLAGE SQUARE

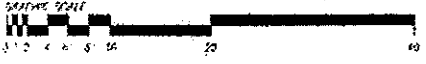
4-3-2014

SCALE 1/8" = 1'-0"



GSD Architecture + Design, LLC
 145 Main Street, North Andover, MA 01845
 Tel: 978-889-5433 www.gsdarch.com
 Architecture + Design + Planning + Interiors + Development Consulting

DATE: 11/10/10 PROJECT: ANDOVER VILLAGE SQUARE PHASE 1: 1ST FLOOR



written approval thereof. In the event of the violation of the foregoing by any Tenant, Landlord may remove same without any liability, and may charge the expense incurred by such removal to Tenant or Tenants violating this rule. Interior signs on doors and directory tablet shall be inscribed, painted or affixed for each Tenant by Landlord at the expense of such Tenant, and shall be of a size, color and style acceptable to Landlord.

7. No Tenant shall mark, paint, drill into, or in any way deface any part of the Premises or the Project or the Project. No boring, cutting or stringing of wires shall be permitted, except with the prior written consent of Landlord, and as Landlord may direct. No Tenant shall install any resilient tile or similar floor covering in the Premises, except with the prior approval of Landlord.

8. No additional locks or bolts of any kind shall be placed upon any of the doors or windows by any Tenant, nor shall any changes be made in existing locks or mechanism thereof. Each Tenant must, upon the termination of his tenancy, restore to Landlord all keys of stores, offices and toilet rooms, either furnished to, or otherwise procured by, such Tenant, and in the event of the loss of any keys, so furnished, such Tenant shall pay to Landlord the cost thereof.

9. Freight, furniture, business equipment, safes, merchandise and bulky matter of any description shall be delivered to and removed from the Premises only on the freight elevators and through the service entrances and corridors, and only during hours and in a manner approved by Landlord. Tenant shall be responsible for any and all costs relating to any such delivery or removal, including costs incurred by Landlord in connection therewith (such as costs of additional utilities, security, etc.). Landlord reserves the right to inspect all freight to be brought into the Project and to exclude from the Project all freight which violates any of these Rules and Regulations of the Lease of which these Rules and Regulations are a part.

10. Intentionally Omitted

11. Landlord shall have the right to prohibit any advertising by any Tenant which, in Landlord's opinion, tends to impair the reputation of the Project or the Project or its desirability for office, retail and residential uses, and upon written notice from Landlord, Tenant shall refrain from or discontinue such advertising.

12. Tenant shall not bring or permit to be brought or kept in or on the Premises, any flammable, combustible or explosive fluid, material, chemical or substance or cause or permit any odors of cooking or other processes, or any unusual or other objectionable odors to permeate in or emanate from the Premises. Tenant shall not do any cooking in the Premises; provided, however, Tenant may have a coffee bar and/or microwave in the Premises for the exclusive use of its own employees.

13. Tenant shall comply with all security measures from time to time established by Landlord for the Project.

EXHIBIT B
RULES AND REGULATIONS

1. The sidewalks, entrances, driveways, passages, courts, elevators, vestibules, stairways, corridors or halls shall not be obstructed or used for any purpose other than for ingress to and egress from the Premises and for delivery of merchandise and equipment in a prompt and efficient manner, using elevators and passageways designated for such delivery by Landlord. There shall not be used in any space, or in public hall of the Project, either by any Tenant or by jobbers or others in the delivery or receipt of merchandise, any hand trucks, except those equipped with rubber tires and sideguards.
2. The water and wash closets and plumbing fixtures shall not be used for any purposes other than those for which they were designed or constructed and no sweepings, rubbish, rags, acids or other substances shall be deposited therein, and the expense of any breakage, stoppage, or damage resulting from the violation of this rule shall be borne by the Tenant who, or whose clerks, agents, employees or visitors, shall have caused it.
3. No Tenant shall sweep or throw or permit to be swept or thrown from the Premises any dirt or other substances into any of the corridors or halls, elevators, or out of the doors or windows or stairways of the Project, and Tenant shall not use, keep or permit to be used or kept any foul or noxious gas or substance in the Premises, or permit or suffer the Premises to be occupied or used in a manner offensive or objectionable to Landlord or other occupants of the Project or the Project by reason of noise, odors and/or vibrations, or interfere in any way with other tenants or those having business therein, nor shall any animals, other than seeing eye dogs, be kept in or about the Project or the Project. Smoking or carrying lighted cigars, pipes or cigarettes in any area of the Project is prohibited. Smoking outside the Project is permitted only in designated areas.
4. No antennae, satellite dish or other projections shall be attached to the outside walls or roof of the Project without the prior written consent of Landlord, which consent may be granted or withheld in its sole discretion.
5. No curtains, blinds, shades, or screens other than those furnished by Landlord shall be attached to, hung in or used in connection with any window or door of the Premises without the prior written consent of Landlord.
6. No advertisement, notice or other lettering shall be exhibited, inscribed, painted or affixed by any Tenant on any part of the outside of the Premises or the Project or the Project or on the inside of the Premises if the same is visible from the outside of the Premises without the prior written consent of Landlord, except that the name of Tenant may appear on the entrance door of the Premises subject to Landlord's prior

14. Tenant assumes full responsibility for protecting its space from theft, robbery and pilferage, which includes keeping doors locked and any other means of entry to the Premises closed and secured.

15. Tenant shall comply with all applicable federal, state and municipal laws, ordinances and regulations and Project and Project rules and shall not, directly or indirectly, make any use of the Premises which may be prohibited by any thereof or which shall be dangerous to person or Project or shall increase the cost of insurance or require additional insurance coverage.

16. Tenant shall not install and operate machinery or any mechanical devices of a nature not directly related to Tenant's ordinary use of the Premises without the written permission of Landlord.

17. No person or contractor not employed or approved by Landlord shall be used to perform window washing, cleaning, repair or other work in the Premises.

18. No vending machines other than those furnished by the Landlord are to be placed in any hallways or Project or Project common areas.

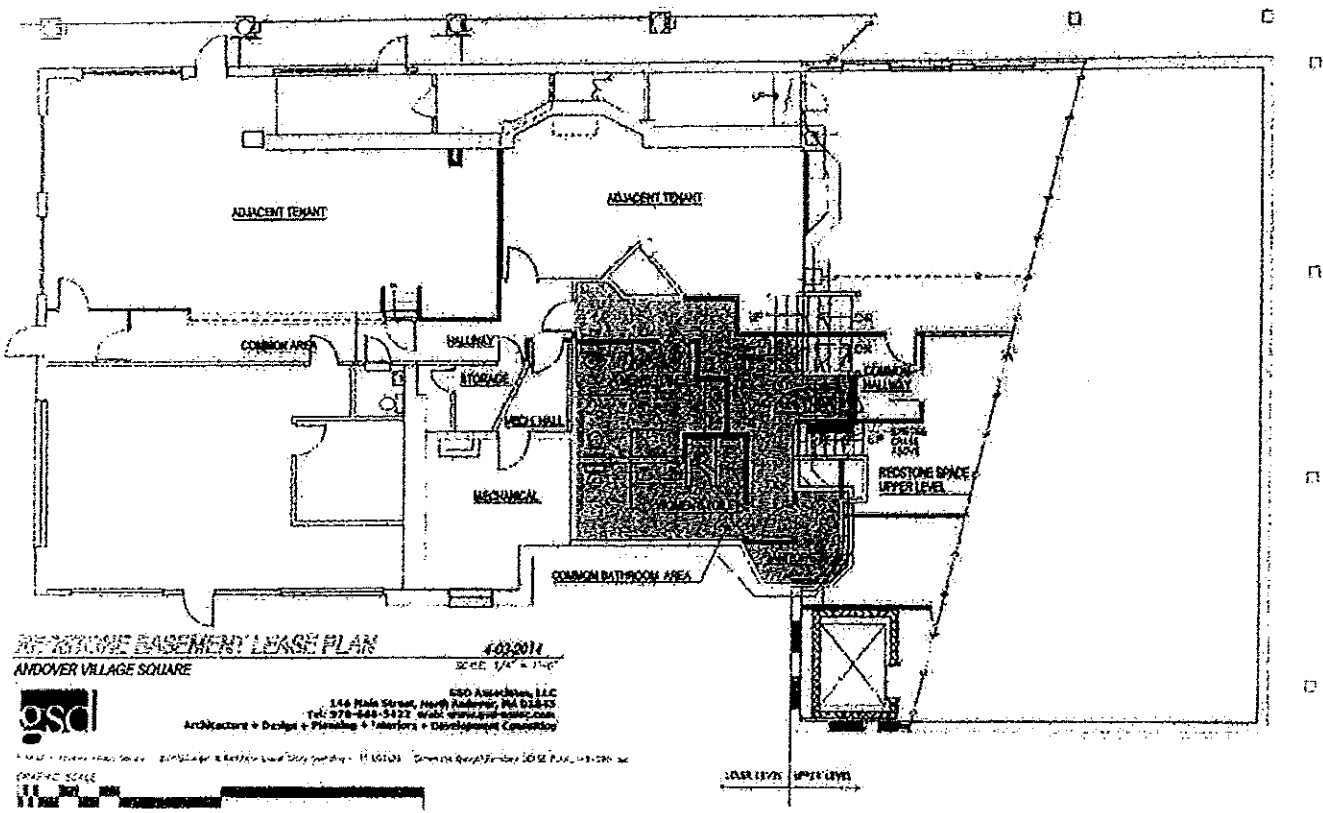
19. Tenant shall comply with the Project's and Project's recycling program, as the same may be established or changed by Landlord from time to time.

Exhibit C

DEMISING PLAN OF LOWER LEVEL PREMISES

[see attached]

W



REDSTONE BASEMENT LEASE PLAN 4032014
 ANDOVER VILLAGE SQUARE SCALE: 1/8" = 1'-0"

OSD 650 Associates, LLC
 144 Main Street, Jersey Park, PA 03443
 Tel: 375-444-3121 web: www.osd-associates.com
 Architects + Design + Planning + Interiors + Development Consulting

GRAPHIC SCALE
 0 5 10 20 30
 1" = 10'

Exhibit D

RENT / COMMENCEMENT DATE AGREEMENT

Pursuant to the Lease, Landlord and Tenant hereby agree and confirm the following dates and information as follows:

1. The Commencement Date is _____.
3. The Rent Commencement Date is _____.
4. The Original Term of the Lease shall expire on _____.

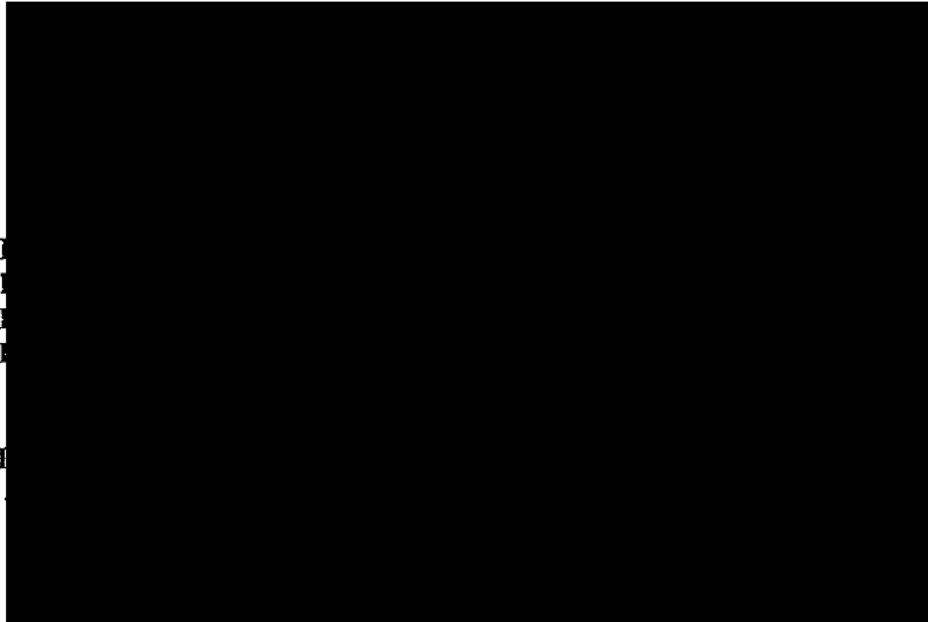
The provisions of this Exhibit "D", Commencement Date Agreement, do not and are not intended to void or modify any provision(s) of the Lease other than those specifically addressed and agreed to herein, and any construction to the contrary is expressly denied and negated.

AGREED TO AND ACCEPTED this _____ day of _____, 2014.

Tenant: Ganglani Enterprise Co.

By:
Its: Ganglani Enterprise Co.

ACREMONENT



1000 1000

1000

ACREMONENT

Amendment of Retail Lease

FOR GOOD CONSIDERATION



Article 1-Basic Lease Provisions and Enumeration of Exhibits:

PROJECT & LEASED PREMISES: Approximately 2,309 rentable square feet of space on the street, lower and mezzanine levels (the "Premises") of the property known as Andover Village Square, 89 Main street, Andover, MA 01810 (the "Project"), described below and substantially as shown on the lease plan attached hereto as Exhibit A.

Premises: Approximately 2,309 SF consisting of:

- 1) Street Level: 1,383 SF on the northern adjacency of the archway
- 2) Lower Level & Mezzanine: 926 SF below and west of the street level for delivery access & storage (664), and common bathrooms (262).

TERM: The period commencing on the Term Commencement Date and ending on the Expiration Date

Year	Rent	Street	Rent	Lower	Total
1	\$30.00	1,383	12	926	\$50,750*
2	\$30.00	1,383	12	926	\$52,602
3	\$30.00	1,383	12	926	\$52,602
4	\$30.00	1,383	12	926	\$52,602
5	\$30.00	1,383	12	926	\$52,602
6	\$33.00	1,383	12.61	926	\$57,316
7	\$33.00	1,383	12.61	926	\$57,316
8	\$33.00	1,383	12.61	926	\$57,316
9	\$33.00	1,383	12.61	926	\$57,316
10	\$33.00	1,383	12.61	926	\$57,316
Executed Lease					\$547,737

*Year 1 Lower Level-rent based on 10 month calculations. Waived 2 months for construction.

All other terms shall remain as contained. Signed under seal this 1 day of May, 2015.

LANDLORD:



TENANT:

By: [Signature]
 Name: Karen Gaudin
 Title: President
 Hereunto Duly Authorized

By: [Signature]
 Name: John W. Fenton
 Hereunto Duly Authorized

SECOND AMENDMENT TO LEASE

THIS SECOND AMENDMENT TO LEASE (this "Amendment") is made and entered into as of October 31, 2024 (the "Effective Date") by and between LINCOLN ESSEX OAV, LLC, a Massachusetts limited liability company ("Landlord") and Ganglani Enterprise Co., a Massachusetts corporation, d/b/a Redstone Liquors ("Tenant").

WHEREAS, pursuant to a certain Lease Agreement dated as of June 12, 2014, as affected by that certain Amendment of Retail Lease dated May 1, 2015, and as further affected by that certain Agreement for Judgement dated February 16, 2024 (collectively, the "Lease"), Landlord leased to Tenant approximately 2,309 rentable square feet of space of the West Building (the "Building") located at 89 Main Street, Andover, Massachusetts (the "Property"), which space consists of approximately 1,383 square feet of space on the street level ("Street Level Premises") and approximately 926 square feet of space on the lower and mezzanine level (the "Lower Level Premises" and collectively with the Street Level Premises, the "Premises"); and

WHEREAS, Notwithstanding anything in the Lease to the contrary, the current term of the Lease is set to expire on February 25, 2025; and

WHEREAS, Landlord and Tenant desire to extend the term of the Lease for a period of five (5) years commencing on March 1, 2025 and expiring on February 28, 2030; and

WHEREAS, Landlord and Tenant desire to make other amendments and modifications to the Lease upon the terms and conditions contained herein;

NOW, THEREFORE, for Ten and 00/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency which of is hereby acknowledged, and in consideration of the agreements herein contained, Landlord and Tenant do hereby agree as follows:

1. Capitalized Terms. All capitalized terms not otherwise modified or defined herein shall have the same meanings as are ascribed to them in the Lease. All references in the Lease to the "Lease" or "this Lease" or "the Lease" or "herein" or "hereunder" or similar terms or to any section thereof shall mean the Lease, or such section thereof, as amended by this Amendment.

2. Extension of Lease Term; Rent.

(a) Extension of Lease Term. Notwithstanding the terms of the Lease to the contrary, Landlord and Tenant hereby acknowledge and agree that the current term of the Lease for the Premises is set to expire on February 28, 2025 and the same shall be extended for an additional period of five (5) years commencing on March 1, 2025 and expiring on February 28, 2030 (the "Extension Term"). The Extension Term shall be upon the same terms and conditions of the Lease, except as otherwise stated in this Amendment.

(b) Rent. Commencing on March 1, 2025, Annual Base Rent to be paid by Tenant to Landlord during the Extension Term for the Premises shall be without offset, demand, setoff or deduction (unless otherwise provided for in the Lease) and paid as follows:

Period	Street Level Premise	Rate	Lower Level Premise	Rate	Annual Rent	Monthly Rent
3/1/2023-2/28/2027	1,383	\$35.00	926	\$14.00	\$61,359.00	\$5,114.08
3/1/2027-2/28/2028	1,383	\$35.50	926	\$14.70	\$62,768.70	\$5,229.73
3/1/2028-2/28/2029	1,383	\$36.50	926	\$14.70	\$64,001.70	\$5,340.98
3/1/2029-2/28/2030	1,383	\$37.50	926	\$14.70	\$65,474.70	\$5,456.23

3. Condition of Premises. Tenant and Landlord each acknowledge and agree that as of the Effective Date, no additional work is required to the Premises in connection with the execution of this Amendment. Tenant shall accept the Premises for the Extended Term in its current as-is condition as of the Effective Date subject to all faults. Tenant represents to Landlord that it has leased the Premises after a full and complete examination of the same, and by its execution and delivery of this Amendment, Tenant hereby acknowledges that neither Landlord, nor Landlord's agents, has made any representation or promises with respect to the Premises, the Building, or the land upon which it stands, and no rights, easements or licenses are acquired by Tenant, by implication or otherwise, except as may be set forth expressly in this Amendment. The execution and delivery of this Amendment by Tenant shall be conclusive evidence, as against the Tenant, that Tenant accepts the Premises "AS IS" with all faults.

4. Ratification. Except as otherwise expressly provided to the contrary, Landlord and Tenant each acknowledge and agree that all terms, covenants, conditions, warranties and agreements set forth in the Lease are hereby ratified, affirmed and shall continue in full force and effect.

5. No Landlord Default; No Tenant Defenses, Counterclaims or Objections. As a material inducement to Landlord entering into this Amendment, Tenant hereby acknowledges, admits, and agrees that, as of the date of the execution and delivery of this Amendment, that Landlord is not currently in default under any provision of the Lease and that there exist no defenses, counterclaims, claims, or objections in favor of Tenant against Landlord with respect to the Lease or any obligations of Tenant arising under the Lease, or alternatively, that any and all such defenses, counterclaims, claims, or objections are hereby expressly and irrevocably waived and released as of the Effective Date.

6. Submission Not An Offer. The submission of a draft of this Amendment or a summary of some or all of its provisions does not constitute an offer to lease or demise the Premises, it being understood and agreed that neither Landlord nor Tenant shall be legally bound with respect to the leasing of the Premises for the Extended Term unless and until this Amendment has been executed by both Landlord and Tenant and a fully executed copy has been delivered to each of them.

7. Execution. This Amendment may be executed in two (2) or more counterparts, each of which shall be an original but such counterparts together shall constitute one and the same instrument notwithstanding that both Landlord and Tenant are not signatories to the same counterpart. Delivery of an executed counterpart of this Amendment by teletransmit shall be

equally as effective as delivery of any original executed counterpart. Signature and acknowledgement pages may be detached from the counterparts and attached to a single copy of this Amendment to physically form one (1) document.

8. Authority. Each person executing this Amendment on behalf of Tenant and Landlord, respectively, hereby covenants, warrants and represents to the other, as to the party for which s/he is acting, that Tenant and Landlord named herein are duly qualified to do business in the state which the Building is located; that Tenant and Landlord have full right and authority to enter into this Amendment; that each person signing on behalf of Tenant and Landlord respectively is duly authorized to do so; and that no other signatures or approvals are necessary. Upon the other party's request, Tenant or Landlord, as the case may be, shall provide to the requesting party reasonably satisfactory evidence confirming the foregoing covenants, warranties and representations as to itself.

9. Governing Law; Entire Agreement. This Amendment shall be governed by and construed in accordance with the laws of the Commonwealth of Massachusetts. This Amendment constitutes the entire agreement between the Landlord and Tenant with respect to the subject matter of this Amendment and supersedes and replaces all other documents and communications whether written or oral.

[end of Amendment; signature page follows]

Each person executing this Amendment on behalf of Tenant and Landlord, respectively, hereby covenants, warrants and represents to the other, as to the party for which s/he is acting, that Tenant and Landlord named herein are duly qualified to do business in the state which the Building is located; that Tenant and Landlord have full right and authority to enter into this Amendment; that each person signing on behalf of Tenant and Landlord respectively is duly authorized to do so; and that no other signatures or approvals are necessary. Upon the other party's request, Tenant or Landlord, as the case may be, shall provide to the requesting party reasonably satisfactory evidence confirming the foregoing covenants, warranties and representations as to itself.

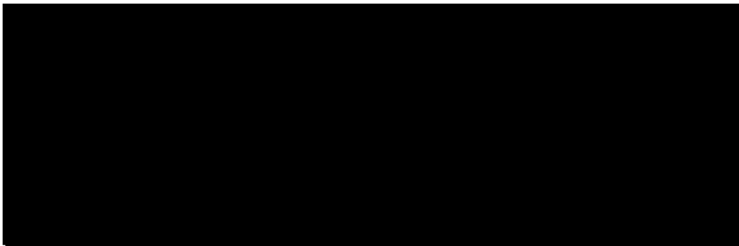
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[end of Amendment; signature page follows]

Each person executing this Amendment on behalf of Tenant and Landlord, respectively, hereby covenants, warrants and represents to the other, as to the party for which s/he is acting, that Tenant and Landlord named herein are duly qualified to do business in the state which the Building is located; that Tenant and Landlord have full right and authority to enter into this Amendment; that each person signing on behalf of Tenant and Landlord respectively is duly authorized to do so; and that no other signatures or approvals are necessary. Upon the other party's request, Tenant or Landlord, as the case may be, shall provide to the requesting party reasonably satisfactory evidence confirming the foregoing covenants, warranties and representations as to itself.

IN WITNESS WHEREOF, the Landlord and Tenant have executed this Second Amendment to Lease as of the day and year first written above.

LANDLORD:



By: Barry Finegold
Name: Barry Finegold
Title: Manager

TENANT:

Ganglani Enterprises Co.

By: Kamal Hiro Ganglani
Name: Kamal Hiro Ganglani
Title: President

By: Kamal Hiro Ganglani
Name: Kamal Hiro Ganglani
Title: Secretary

EXHIBIT B

To Assignment and Assumption of Lease

EXHIBIT B

To Assignment and Assumption of Lease

EXHIBIT B

LEASE GUARANTY

The undersigned, Anup Gill, having an address of _____, and Manpreet Badwal, having an address of _____ (each individually a "**Guarantor**" and collectively, the "**Guarantors**"), in consideration of the Assignment and Assumption of Lease Agreement by and among Lincoln Essex OAV, LLC ("**Landlord**") Ganglani Enterprises Co., d/b/a Redstone Liquors ("**Assignor**"), and _____ ("**Assignee**" and also referred to herein as "**Tenant**") dated _____ (the "**Assignment**") pursuant to which Assignor has assigned to Assignee, and Assignee as assumed from Assignor, all of Assignors right, title, interest and obligations in and to that certain Retail Lease dated June 12, 2014, as affected by that certain Amendment of Retail Lease dated May 1, 2015, as further affected by that certain Agreement for Judgement dated February 16, 2024, and as further affected by that certain Second Amendment to Lease dated October 31, 2024 (collectively, the "**Lease**") with respect to that certain the leased premises located at 89 Main Street, Andover Massachusetts, containing approximately 1,383 square feet of space on the street level and approximately 926 square feet of space on the lower and mezzanine level (collectively, the "**Premises**"), does hereby covenant and agree as follows:

- A. Each Guarantor does hereby, jointly and severally, guarantee to Landlord, the full, faithful and timely payment and performance by Tenant of all the payments, covenants and other obligations of Tenant under or pursuant to the Lease to be paid or performed by Tenant under the Lease, coming due on or after the effective date of the Assignment. If Tenant shall default at any time in the payment of any Rent (as defined in the Lease) or any other sums, costs or charges whatsoever, or in the performance of any of the other covenants and obligations of Tenant, under or pursuant to the Lease during the Term, then the undersigned, at its expense, shall on demand of the Landlord fully and promptly, and will and truly, pay all rent, sums, costs and charges to be paid by Tenant, and perform all the other covenants and obligations to be performed by Tenant, under or pursuant to the Lease.
- B. A separate action or actions may, at Landlord's option, be brought and prosecuted against any of the undersigned Guarantors, whether or not any action, is first or subsequently brought against Tenant, or whether or not Tenant is joined in any such action, and the undersigned may be joined in any action or proceeding commenced by Landlord against Tenant arising out of, in connection with or based upon the Lease. The undersigned Guarantors each waive any right to require Landlord to proceed against Tenant or pursue any other remedy in Landlord's power whatsoever. Each Guarantor agrees to reimburse Landlord for all related collection costs incurred as a result of any action by Landlord hereunder, including reasonable attorney's fees.
- C. The Guaranty shall remain and continue in full force and effect during the Lease Term and shall not be discharged in whole or in part notwithstanding (whether prior or subsequent to the execution hereof) any alteration, renewal, extension,

modification, amendment or assignment of, or subletting, concession, franchising, licensing or permitting under, the Lease. The undersigned's obligations hereunder shall remain fully binding although Landlord may have extended the time of performance by Tenant.

- D. This Guaranty shall remain in full force and effect notwithstanding the institution by or against Tenant, of bankruptcy, reorganization, readjustment, receivership or insolvency proceedings of any nature, or the disaffirmance of the Lease in any such proceedings or otherwise.
- E. The Guaranty shall be applicable to and binding upon the heirs, executors, administrators, representatives, successors and assigns of Landlord and the Guarantors.
- F. In the event that Landlord should institute any suit against any or all Guarantors for violation of or to enforce any of the covenants or conditions of this Guaranty or to enforce any right of Landlord hereunder, or should the undersigned institute any suit against landlord arising out of or in connection with this Guaranty, or should either party intervene in any suit in which the other is a party, to enforce or protect its interest or rights hereunder, the prevailing party in any such suit shall be entitled to the fees of its attorney(s) in the reasonable amount thereof, to be determined by the court and taxed as a part of the cost therein. This Guaranty shall be enforced under Massachusetts law.
- G. The execution of this Guaranty prior to or after the execution of the Lease shall not invalidate this Guaranty or lessen the obligations of the Guarantors hereunder.

IN WITNESS WHEREOF, the undersigned Guarantors have executed this Guaranty this ____ day of _____.

WITNESS/ATTEST:

GUARANTOR:

Anup Gill, individually

Manpreet Badwal, individually

EXHIBIT 3

To Asset Purchase Agreement

EXHIBIT 3

MORTGAGE

Anup Gill ("**Mortgagor**"), for good and valuable consideration paid, hereby grants to Ganglani Enterprise Co. and Kamal Ganglani, individually ("**Mortgagee**"), with MORTGAGE COVENANTS, to secure the performance of all covenants and agreements contained in a certain Purchase and Sale Agreement dated January __, 2025 (the "**Agreement**"), relating to the purchase of the Purchased Assets from Mortgagee to Mortgagor, the land in Essex County, Massachusetts, known and numbered as 65 Altamount Avenue, Saugus, Massachusetts 01906 and as more particularly described in **Exhibit "A"** attached hereto and made a part hereof, together with any and all improvements now or hereafter constructed thereon (collectively referred to as the "**Premises**").

This Mortgage is upon the STATUTORY CONDITION and upon the further condition that all covenants and agreements of Mortgagor in the Agreement, this Mortgage, all other instruments executed in connection therewith and in all other mortgages, debts and obligations of or from Mortgagor to or for the benefit of Mortgagee shall be kept and fully performed, and upon any breach of the same Mortgagee shall have the STATUTORY POWER OF SALE and any other powers given by statute.

In addition Mortgagor covenants:

- (1) to occupy the entire Premises, or cause the same to be occupied by Mortgagor's lessees (which terms shall include licensees and concessionaires) and, upon demand of Mortgagee, to assign and deliver to Mortgagee any and all leases of the Premises or any part thereof, or Mortgagor's right to receive any or all rents and other income reserved in such leases, provided, however, that Mortgagor shall retain the right to receive such rents until the occurrence of a default under any instrument executed in connection with this transaction. Such assignments shall be in form satisfactory to Mortgagee, and Mortgagor hereby grants to Mortgagee full power and authority to make, execute, acknowledge, deliver and record such assignments. After any default by Mortgagor hereunder or under the terms of such assignments, Mortgagee shall be entitled to modify and otherwise deal with all such leases with the same power and discretion that Mortgagee would have if it were the lessor thereunder and Mortgagee shall be entitled to collect all of their rents and other income reserved in such leases, to collect and endorse any checks issued in the name of Mortgagor, and to apply the same to the debt secured hereby, and after foreclosure Mortgagee shall not be liable to account to Mortgagor for rents or other income thereafter accruing, provided however, that any such assignments shall also provide that Mortgagor may have and retain such rents and profits until such default occurs; and Mortgagee shall further have the right to subordinate this Mortgage and its rights hereunder to any lease of the Premises or any portion thereof, and upon execution and recording of any instrument by Mortgagee which purports to affect such subordination, this Mortgage shall be subordinate to the lease or leases referred to in such instrument with the same force and effect as if such lease or leases had been executed and delivered prior to the execution, delivery and recording of this Mortgage;

- (2) if the Premises or any part thereof shall be damaged or destroyed by fire or other hazard insured against, or if the Premises, or any portion thereof shall be taken by eminent domain, no settlement on account of any loss, damage or taking shall be made without the consent of Mortgagee, provided, however, in the event of a default hereunder, Mortgagee may, at its option, settle any claims with the insurers or taking authority, and provided further that any proceeds from insurance or damages for such taking, as the case may be, shall be paid to Mortgagee, and Mortgagor hereby irrevocably assigns the same to Mortgagee, and Mortgagor hereby grants to Mortgagee full power and authority as attorney of Mortgagor to settle such claims and to collect and endorse any checks issued in the name of Mortgagor. Mortgagee, in its discretion, may either apply any insurance proceeds or eminent domain award against any of the debt or obligations secured hereby (in which case Mortgagor's obligations hereunder to restore such damage to the Premises as may have been caused by such fire, other hazard or taking, shall terminate), or release such portion of the proceeds to Mortgagor as is necessary to restore the Premises to their prior condition insofar as is practicable upon such terms and conditions as Mortgagee deems appropriate, and apply the balance thereof, if any, to the debt secured hereby; provided, however, that if any insurer of the Premises denies liability, Mortgagor shall not be relieved of its obligation to restore the Premises;
- (3) if Mortgagor shall default in the performance or observance of any covenant or agreement herein, or in the Agreement contained, Mortgagee shall have the right to (without regard to the adequacy of any security) to apply toward the debt secured hereby any deposit, payment or any sum due from Mortgagee to Mortgagor without first enforcing any other rights of Mortgagee against Mortgagor, or against any endorser or guarantor of the Agreement or against the Premises;
- (4) if Mortgagee shall become involved in any action or course of conduct with respect to the Agreement, this Mortgage, the Premises, or any other security for the debt or obligations secured hereby, in order to protect its interest therein, including without limitation: Mortgagee's commencement and prosecution of foreclosure proceeding; the payment of real estate taxes, insurance premiums, prior or subsequent mortgages or security interests; involvement in bankruptcy proceedings concerning Mortgagor; or defending or participating as a party in any action at law or in equity brought by Mortgagor or any other person or organization with respect to the Premises (or other security for the debt secured hereby), Mortgagor shall promptly reimburse Mortgagee for all charges, costs and expenses incurred by Mortgagee in connection therewith, including without limitation attorney's fees and an additional reasonable fee to compensate Mortgagee for overhead and personnel salaries and wages attributable to undertaking such action or conduct;
- (5) that at any foreclosure sale of the Premises, the Premises or any portion thereof may be offered for sale for one total price or separately, and the proceeds of such sale or sales may be accounted for in one account without distinction between the times of security or without assigning to them any proportion of such proceeds, Mortgagor hereby waiving the application of any doctrine of marshalling of assets. Mortgagee

may, in the exercise of the power of sale herein given, sell the Premises and said other security in parts or parcels, said sales may be held from time to time, by public or private sale, and the powers shall not be fully executed until all of the Premises and said other security not previously sold shall have been sold if surplus proceeds are realized from a foreclosure sale, Mortgagee shall not be liable for any interest thereon pending distribution of such proceeds by Mortgagee; in the case of a foreclosure sale, Mortgagee shall be entitled to retain five (5%) percent of the purchase money (exclusive of prior liens) in addition to the costs, charges and expenses permitted by the Agreement and the Statutory Power of Sale;

(6) that Mortgagee shall be entitled, but not obligated, to cure any default of Mortgagor hereunder, and shall be reimbursed by Mortgagor for all costs, charges, and expenses, including without limitation attorneys' fees, incurred in connection therewith, and that all sums for which Mortgagee may be entitled to reimbursement shall be added to the principal sum of the debt secured hereby and shall earn interest at the rate set forth in the Agreement, shall be secured by this Mortgage, and shall be payable on demand of Mortgagee whether or not the remaining principal balance of the Agreement has been declared due and payable;

(7) in the event the legal or beneficial ownership of the Premises, or any portion thereof or interest therein, becomes vested in anyone other than mortgagor or an entity owned or controlled by all Makers of the Agreement (and for the purposes of the foregoing, a sale or transfer of a material portion of the beneficial interest of a trust or stock of a corporation, or a change in the identity of the general partner of a limited partnership or a partner in a general partnership, or the trustee of a trust, shall be deemed such a vesting), except for partial releases hereinafter permitted, the entire mortgage debt shall, at the option of Mortgagee, become due and payable on demand together with all prepayment charges to which Mortgagee would be entitled under the Agreement or by law if the Agreement was paid in full at the time of demand, provided, however, that Mortgagee may, without notice to Mortgagor, deal with Mortgagor's successor or successors in interest with reference to the Mortgage and the debt secured hereby in the same manner as with Mortgagor without in any way releasing, discharging or modifying Mortgagor's liability or obligation with respect to this Mortgage or the debt executed hereby. No sale of the Premises hereby mortgaged and no forbearance on the part of Mortgagee or extension of the time for the payment of the debt secured hereby or any other indulgence given by Mortgagee shall operate to release, discharge, modify, change or affect the original liability of Mortgagor, nor the priority of this Mortgage either in whole or in part, notice of such forbearance, extension or other indulgence being hereby expressly waived;

(8) that Mortgagor shall not:

(a) if Mortgagor is other than a natural person or persons, liquidate, terminate its existence, merge or consolidate with any other entity or dissolve;

- (b) file a petition under any chapter of the federal Bankruptcy Act or institute any other proceeding under any law relating to bankruptcy, bankruptcy reorganization, insolvency or relief of debtors, or consent to an assignment, composition or similar arrangement for the benefit of Mortgagor's creditors, or consent to appointment of a receiver for any of Mortgagor's property.
- (9) if this Mortgage is at any time subject or subordinate to another mortgage, Mortgagor shall not modify, amend, or extend such prior mortgage, or the debt or any obligation secured thereby, without the consent of Mortgagee. Any default under such prior mortgage or any obligations secured thereby shall be a default hereunder, and Mortgagee shall be entitled but not obligated to cure said default, as provided herein;
- (10) any notice, demand or other communication from Mortgagee to Mortgagor shall be deemed satisfactorily given in accordance with the Agreement; and a notice so addressed shall always be a sufficient notice, notwithstanding a change of ownership of the equity of redemption of the Premises whether or not consented to by Mortgagee; and where more than one person constitutes the Mortgagor, one notice sent to the address or the last known business address of Mortgagor shall constitute sufficient notice to all.

In the event of a failure to pay principal or any other amount due on the Agreement, or of a breach of any other covenant, condition or agreement contained in this Mortgage remaining uncured for a period in excess of thirty (30) days [except that no grace period shall be permitted for a default under Sections (8), (9), or (10) above] or any breach in the covenants, conditions or agreements in any instrument given in connection with the Agreement and the debt secured hereby; or if any involuntary proceedings shall be commenced against Mortgagor or any general partner or trustee of Mortgagor, if any, under any chapter of the Federal Bankruptcy Act or other law relating to bankruptcy, bankruptcy reorganization, insolvency or relief of debtors, and such petition or proceeding is not dismissed within thirty (30) days from the date on which it is filed or instituted; or if Mortgagor becomes insolvent or is unable to pay its debts as they become due, then, at the option of Mortgagee, the entire debt secured hereby, together with all prepayment charges to which Mortgagee would be entitled under the Agreement or by law if the Agreement was prepaid in full, shall be due and payable, and Mortgagee shall have the Statutory Power of Sale as hereinafter provided. The failure at any time of Mortgagee to exercise this option shall not constitute a waiver of the right to exercise the right at any other time.

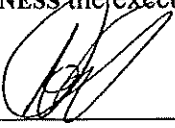
Whether or not the additional consideration paid or payable to Mortgagee, no forbearance on the part of Mortgagee or extension of the time for the payment of the whole or any part of the obligations secured hereby, whether oral or in writing, or any other indulgence given by Mortgagee to Mortgagor or to any other party claiming any interest in or to the Premises, shall operate to release or in any manner affect the original liability of Mortgagor, or the priority of this Mortgage or to limit, prejudice or impair any right of Mortgagee, including without limitation, the right to realize upon the security, or any part thereof, for the obligations secured hereby or any of them, notice of any such extension, forbearance or indulgence being hereby waived by Mortgagor and all those claiming by, through or under Mortgagor; and no consent or waiver, express or implied, by Mortgagee to or of any default

by Mortgagor shall be construed as a consent or waiver to or of any further default in the same or any other term, condition, covenant or provision of this Mortgage or of the obligations secured hereby; in case redemption is had by the Mortgagor after foreclosure proceedings have begun, the holder shall be entitled to collect all costs, charges and expenses incurred up to the time of redemption.

Mortgagor agrees that all rights of Mortgagee may be exercised together or separately and further agrees that in exercising its Power of Sale, Mortgagee may sell the Premises or any part thereof either separately from, or together with, the real property, or any part thereof, all as Mortgagee may in its sole discretion elect.

This Mortgage is executed as a sealed instrument and shall be governed by and construed in accordance with the laws of the Commonwealth of Massachusetts. If any provision of the Mortgage or the Agreement that it secures shall, to any extent, be held invalid or unenforceable, then only such provision shall be deemed ineffective and the remainder of the Agreement and/or this Mortgage shall not be affected. This Mortgage shall bind the heirs, executors, administrators, successors and assigns of Anup Gill and shall inure to the benefit of Ganglani Enterprise Co. and Kamal Ganglani, individually, their successors and assigns.

WITNESS the execution hereof under seal this 24 day of January 2025:



ANUP GILL, Individually


_____, duly authorized
KAMAL GANGLANI, President
GANGLANI ENTERPRISE CO.



KAMAL GANGLANI, Individually

_____, Witness to all
Name: _____

the remainder of the Agreement and/or this Mortgage shall not be affected. This Mortgage shall bind the heirs, executors, administrators, successors and assigns of Anup Gill and shall inure to the benefit of Ganglani Enterprise Co. and Kamal Ganglani, individually, their successors and assigns.

_____, duly authorized
KAMAL GANGLANI, President
GANGLANI ENTERPRISE CO.

COMMONWEALTH OF MASSACHUSETTS

ESSEX, ss.

JANUARY 24, 2025

Then personally appeared the above-named Anup Gill, individually, and Kamal Ganglani, individually, and as President of Ganglani Enterprise Co., and each acknowledged the foregoing instrument to be their free act and deed; Before Me,



Notary Public

Name: Bradley Brennan

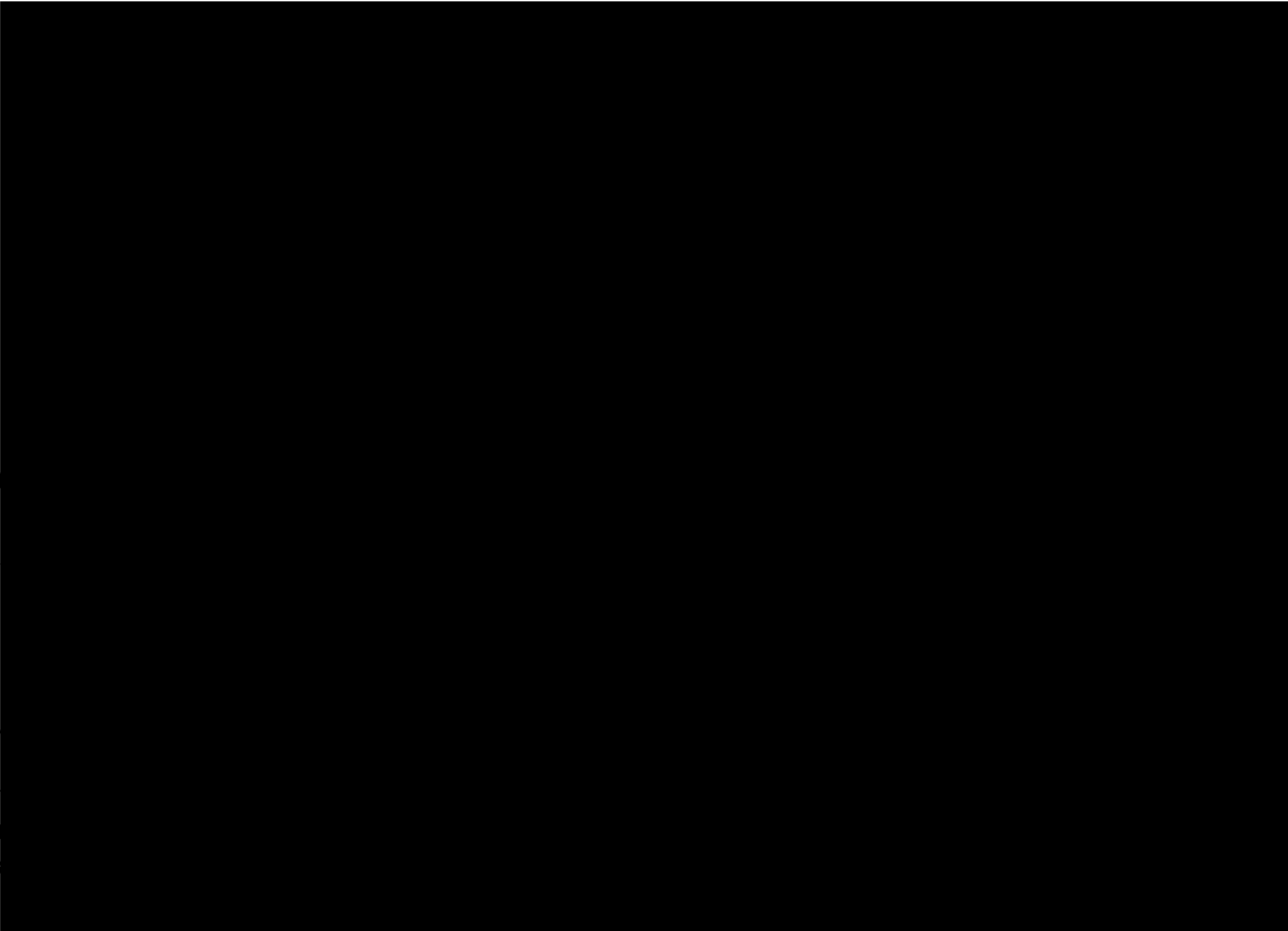
My commission expires: 9/30/2027



EXHIBIT A

To Mortgage

EXHIBIT A



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Containing 61,664 square feet, more or less, according to said plan.

Subject to and with the benefit of any and all easements and restrictions of record insofar as the same may be applicable and in force and effect.

Grantors hereby release any and all rights of homestead in the property and further state, under the pains and penalties of perjury, that no other persons are entitled to an estate of Homestead in the property.

Meaning and intending to convey and hereby conveying the same premises conveyed to grantors by deed dated May 29, 2019 and recorded with Essex South District Registry of Deeds in Book 37563, Page 8.


WITNESS my hand and seal this 25 day of October, 2024.

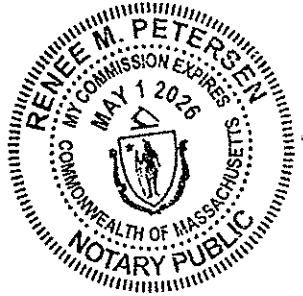

ZACHARY M. GILDIN

COMMONWEALTH OF MASSACHUSETTS

Middlesex, ss

On this 25th day of October, 2024, before me, the undersigned notary public, personally appeared ZACHARY M. GILDIN, and acknowledged the foregoing instrument to be his free act and deed and proved to me through satisfactory evidence of identification, which was () personal knowledge () Driver's license, to be the person whose name is signed on the preceding or attached document, who acknowledged to me that he signed it voluntarily for its stated purpose.


Notary Public:
My Commission Expires: 5/1/26




WITNESS my hand and seal this 24 day of October, 2024.

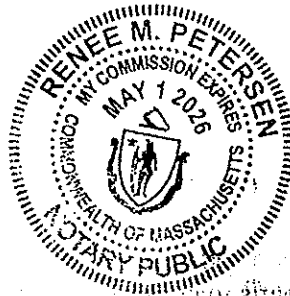

ANNA ROSE LANE aka ANNA ROSE
GILDIN

COMMONWEALTH OF MASSACHUSETTS

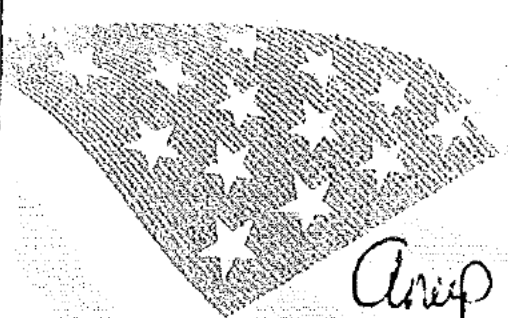
Middlesex, ss

On this 24th day of October, 2024, before me, the undersigned notary public, personally appeared ANNA ROSE LANE aka ANNA ROSE GILDIN, and acknowledged the foregoing instrument to be her free act and deed and proved to me through satisfactory evidence of identification, which was () personal knowledge () Driver's license, to be the person whose name is signed on the preceding or attached document, who acknowledged to me that she signed it voluntarily for its stated purpose.


Notary Public:
My Commission Expires: 5/1/26



[Faint, illegible text]



Anup Singh Gill

SIGNATURE OF BEARER / SIGNATURE DU TITULAIRE / FIRMA DEL TITULAR

PASSPORT
PASSEPORT
PASAPORTE



UNITED STATES OF AMERICA

Type / Type / Tipo / Code / Code / Código

P USA

Surname / Nom / Apellidos

GILL

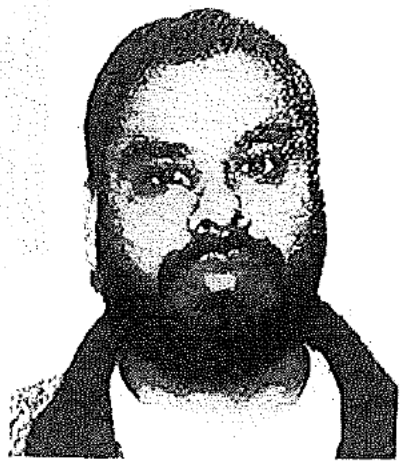
Given Names / Prénoms / Nombres

ANUP SINGH

Nationality / Nationalité / Nacionalidad

UNITED STATES OF AMERICA

Date of birth / Date de naissance / Fecha de nacimiento



January, 17th, 2025



Re: A Nominee TBD (the "Borrower")

Dear Anup Gill & Manpreet Badwal:

We are pleased to inform you that [REDACTED] (the "Bank") has approved your application for a \$192,000.00 secured loan, subject to the following terms and conditions:

BORROWER. The Borrower will be a Nominee TBD.

USE OF LOAN. The proceeds of the loan will be used solely to acquire the assets of Ganglani Enterprise. In no event may loan proceeds be used for personal, family or household purposes.

AMOUNT. The amount of the loan will be \$192,000.00.

CLOSING DATE. The closing of the loan must occur no later than April 16th, 2025. If the loan does not close on or before such date, this commitment shall terminate without any further action by Bank. If the Bank in its sole discretion determines to renew its commitment, such renewal may include changes in the terms and conditions stated herein, including but not limited to, the interest rate of the loan.

MATURITY DATE. Provided that repayment of the loan has not been required at an earlier date by default or otherwise, all remaining unpaid principal of the loan, together with accrued and unpaid interest, will be due and payable on the date that is seven (7) years from the Closing Date ("Maturity Date).

INTEREST RATE. The principal amount of the loan outstanding from time to time will bear interest at a fixed rate equal to 7.74 percent (7.74%) per annum. The interest rate on this loan will include a preferred interest rate reduction of 0.50%, which requires Borrower maintain automatic debit payments from a checking or savings account at the Bank ("Auto Debit"). In the event Borrower does not maintain Auto Debit, the preferred interest rate reduction will terminate. As a result of said termination, the rate of interest otherwise applicable shall increase by 0.50%, and Borrower's monthly payment amount shall be subject to adjustment in accordance with the increased interest rate.

INTEREST AFTER DEFAULT. If an event of default (as will be defined in the loan documents) shall occur, the rate of interest will be increased to a per annum rate equal to the aggregate of (a) the interest rate which would otherwise be applicable in the absence of default plus (b) six (6%) percent. However, under no circumstances will the interest rate exceed the maximum interest rate limitations under applicable law.

INTEREST CALCULATION METHOD Interest payable under the loan shall be computed on an actual/360 day method (also known as a 365(366)/360 basis); that is, by dividing the interest rate over a year of 360 days and multiplying the resulting daily rate by the actual number of calendar days elapsed during which the principal balance is outstanding.

REPAYMENT. The Borrower will make level payments of principal and interest monthly in arrears based on an amortization schedule of 84 months. For illustrative purposes, based on the interest rate that would be in effect if the Loan were to close as of the date of this Commitment, the payment amount would be approximately \$2,978.00.

Payments will be applied first to outstanding expenses and fees owed to the Bank, then to accrued interest, then to principal.

LATE CHARGE. At the Bank's option, payments received more than fifteen (15) days following the date when due will be subject to a late fee of five percent (5.00%) of the regularly scheduled payment.

LOAN FEE. A loan fee of 0.50% of the loan amount or \$960.00 is due and payable at closing and shall be deemed fully earned at that time.

COLLATERAL. As collateral for the loan, the Borrower will grant the Bank a valid first security interest in all of its personal property and other business assets, wherever located, now existing or hereafter acquired or created, including but not limited to all accounts receivable, inventory, equipment, vehicles, investment assets, intellectual property, general intangibles and all products and proceeds of any such collateral in addition to an Assignment of Liquor License. Other than those in favor of the Bank, the Borrower will not permit any other liens or encumbrances on any collateral for the loan nor sell, assign or otherwise transfer any of the collateral for the loan without the prior written consent of the Bank, except for the sale of inventory in the ordinary course of business. If Borrower leases locations from third parties, the Bank may require the lessor to acknowledge in writing the Bank's security interest and otherwise agree to customary terms applicable to collateral being located on leased premises.

FLOOD INSURANCE. If the Property is located in an area identified by FEMA (Federal Emergency Management Agency) as having special flood hazards, the Borrower must maintain and provide the Bank evidence that the property is covered by flood insurance in an amount equal to the lesser of the amount of the loan or the maximum amount of coverage available under the National Flood Insurance Act of 1968, as amended (the "Act"). Evidence of required flood insurance must be provided to the Bank at least five (5) business days prior to loan closing and must be satisfactory in form and substance to the Bank. **A fee of \$18.00 per parcel will be assessed to the Borrower to determine the applicability of the flood insurance requirement.** Rockland Trust accepts flood insurance policies that are issued either by the National Flood Insurance Program ("NFIP") or by private flood insurance companies. In order for Rockland Trust to accept a non-NFIP flood insurance policy, the policy must meet the definition of "private flood insurance" as that term is defined by 42 U.S.C. 4012a(b)(7) and the Act. The Bank evaluates all private flood insurance policies to determine whether or not the policy meets the statutory definition. If you intend to meet your flood insurance requirements with a private flood insurance company, it is strongly recommended that your insurance agent selects a carrier/insurer that will provide a policy that contains the following compliance aid statement:

"This policy meets the definition of private flood insurance contained in 42 U.S.C. 4012a(b)(7) and the corresponding regulation."

Obtaining a private flood insurance policy with the compliance aid statement assures you of our approval of the private flood insurance policy relative to the private flood insurance requirements. **For private flood insurance policies that *do not* meet the statutory definition, the Bank may, in its sole discretion, engage the services of a third party contracted by the Bank to review the private policy terms. The cost to you for this discretionary review service is up to \$750 and shall be non-refundable.** Review of the private policy shall not obligate the Bank to accept the private policy. Acceptance shall be in the sole and absolute discretion of the Bank. If the Bank accepts the private policy and that policy changes, then you must notify the Bank in writing of any changes to the policy forthwith. Changes to the policy require the Bank's review and acceptance of the changed policy, which shall be in the sole and absolute discretion of the Bank. You shall have to pay the Bank for any and all fees and costs associated with said mandatory review.

In addition, if the Bank requires the escrow of taxes, insurance premiums or any other fees or charges for the loan, then the premiums and fees for flood insurance on the loan must also be escrowed.

GUARANTEE(S). The loan and all other borrowings of Borrower from Bank shall be unconditionally guaranteed by Anup Gill and Manpreet Badwal.

CASUALTY & OTHER INSURANCE: The Borrower will maintain casualty insurance policies on the collateral for the loan covering such risks as is satisfactory to the Bank in an amount equal to the lesser of the amount of the loan or the full replacement cost of the collateral, as evidenced by an agreed amount endorsement to such policy. In addition the Borrower will maintain comprehensive general liability insurance as is reasonable based on the conduct of its business and otherwise reasonably satisfactory to the Bank, and business interruption insurance (Loss of Rental Income). The Borrower must provide the Bank at the closing with certificates evidencing such insurance coverage, naming the Bank and its successors and assigns as their interests may appear as mortgagee, loss payee and additional insured as appropriate and indicating that such coverage will not be changed or terminated without at least twenty days prior notice to the Bank.

SPECIAL CONDITIONS. The following conditions shall be satisfied on or prior to closing, otherwise, the Bank may, in its sole discretion, and without liability, withdraw this commitment:

- Open a DDA with Bank, from which all scheduled loan payments shall be automatically debited. The interest rate shall increase by 0.50% if auto-debit from this account is not taken and maintained.
- Receipt of signed 2023 tax returns for Anup Gill and Manpreet Badwal
- Perfected collateral assignment of Liquor License and proceeds of any sale of the License.
- Approval from ABCC (State Liquor Agency) and Pledge of Liquor License.
- Satisfactory Hazard Insurance naming Bank as loss payee and additional insured
- Copy of executed purchase & sale agreement (to included inventory)
- Receipt and satisfactory review of coterminous lease
- Attorney closing required

TAX IDENTIFICATION NUMBER. Borrower shall provide its tax identification/social security number to the Bank on or before closing and certify to the Bank (on Form W-9, W-8 or such other form as Bank may require) under penalty of perjury that such number is correct.

ORGANIZATIONAL DOCUMENTATION. If the Borrower or any Guarantor is other than an individual, such entity must provide the Bank prior to the closing, with copies of its organizational documents.

DEPOSIT ACCOUNTS. The Borrower must maintain its principal deposit and operating accounts with the Bank.

DISCLOSURE. You represent that you have fully disclosed to the Bank all facts material to Borrower's assets and properties, the Borrower and Borrower's business operations and any guarantor.

OPINION OF COUNSEL. As of the closing, the Borrower must provide the Bank with an opinion satisfactory in form and substance to the Bank as of the closing from an attorney acceptable by the Bank that, among other things:

- (a) the Borrower, and each guarantor if other than an individual, is duly formed and in good standing,
- (b) the Borrower and any entity executing loan documents on behalf of the Borrower or in addition to Borrower (e.g. owners of subordinated debt and guarantors), if any, are duly authorized to execute the loan documents,
- (c) the execution of the loan documents by Borrower and any guarantors are valid, binding and enforceable in accordance with their terms,
- (d) the execution of the loan documents by Borrower and any guarantors do not violate any law, regulation or ordinance,
- (e) the loan documents do not conflict with the organizational or governance documents of the Borrower or any guarantor which is an entity, and to such counsel's knowledge are not in violation with any other agreement of Borrower and any guarantor, and
- (f) no material litigation is, to such counsel's knowledge, pending or threatened against the Borrower, any guarantor or the collateral.

SATISFACTION OF TERMS AND CONDITIONS. The terms and conditions of this commitment must be satisfied on or before the closing or, if an earlier date is specified, such earlier date.

COSTS AND EXPENSES. Whether or not the loan is closed, you expressly agree that you will pay all costs and expenses incurred by the Bank as part of the Bank's internal decision-making process together with all costs and expenses incurred by the Bank in connection with the making of the loan and its administration and enforcement. Such costs may include, but are not limited to, reasonable attorney fees, UCC search fees, UCC filing fees, third party fees for review of private flood insurance policies, title insurance premiums, appraisal fees, engineering studies, environmental site assessments, surveys, recording fees, documentary stamps, any taxes and all other necessary costs. This provision shall survive any expiration or termination of this commitment.

PARTICIPATIONS. The Bank may grant participations in the loan to such institutional entities as Bank, may from time to time, select.

ATTORNEY FOR THE BANK. The following attorney will prepare all necessary and appropriate papers and instruments for the closing of the loan. This attorney will represent the Bank's interest only and will not be providing any services to the Borrower:

ADDITIONAL REQUIREMENTS. The Bank will require that you execute documents necessary to evidence the terms of this commitment and otherwise to comply with the Bank's requirements for documenting transactions of this nature. Documentation will include, but not be restricted to, various representations and warranties from you as to your current condition and the condition of the collateral, various affirmative and negative agreements on your part to be followed during the period the loan is outstanding, indemnifications (including environmental compliance), and various events, the occurrence of which may entitle the Bank to require that the loan be paid immediately. Among such events that will require immediate repayment will be the occurrence of any default on the part of you or any affiliated person or entity in any obligation to the Bank. The loan will be subject to such other terms and conditions as are required by the Bank or its attorney which will be set forth in the definitive loan documents and the definitive loan documents will control the terms and conditions of the loan.

NO MATERIAL ADVERSE CHANGE. The occurrence of any material adverse change in the business or condition, financial or otherwise, which occurs prior to the closing date, shall permit Bank to determine not to make the loan, all without liability to Bank.

USA PATRIOT ACT; ADVERSE INFORMATION. To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account. If the Bank obtains adverse information on the Borrower, any guarantor or owner of Borrower or a guarantor through the Beneficial Ownership Certification described below or

from other due diligence, including but not limited to Bank Secrecy Act, anti-money laundering or Office of Foreign Assets Control investigations, the Bank may terminate this commitment in its sole discretion.

What this means to you: At or before the loan closing, the Bank (or its agent) will ask the name, street address, date of birth, and other information that will allow us to identify each signer and guarantor. We will also ask to see a driver's license and/or other identifying documents for each signer and guarantor. All new accounts are verified through eFunds or Chex Systems, Inc.

BENEFICIAL OWNERSHIP CERTIFICATION. The federal government has issued regulations requiring that before deposit, lending, or safe deposit accounts can be opened for "legal entity customers" (as defined below) information must be collected about certain "beneficial owners" and any one (1) individual with "control" (as each term is defined below) of those legal entities. The purpose of these regulations is to assist law enforcement in financial investigations, help prevent evasions of sanctions programs, improve the ability of financial institutions to assess risk, facilitate tax compliance, and advance U.S. compliance with international standards and commitments.

The term "legal entity customer" shall mean any of the following:

- Corporation
- Limited liability company
- Any other entity that is created by the filing of a public document with a Secretary of State or similar office
- General partnership
- Any similar entity formed under the laws of a foreign jurisdiction

The term "beneficial owner" shall mean each individual, if any, who owns, either directly or indirectly, twenty-five percent (25%) or more of the equity interests of a legal entity customer.

The term "control" shall apply to any single individual with significant responsibility to control, manage, or direct a legal entity customer. Such individual may include an executive officer or senior manager or any individual who regularly performs similar functions.

What this means to you: At or before the closing, the Bank (or its agent) will be required to collect a completed copy of the Beneficial Ownership Certification (copy attached hereto) identifying (i) all "beneficial owners", if any, of a Borrower that qualifies as a "legal entity customer" and (ii) one (1) individual that has significant managerial control of the "legal entity customer", together with appropriate documentation verifying the identity of such individuals (such as copies of the driver's license, passport, or other valid government issued identification). The completed Certification form must be signed by the individual opening the account on behalf of the "legal entity customer" and will certify that this information is true and accurate to the best of the signer's knowledge.

Please contact the undersigned representative of the Bank for questions regarding completion of the Beneficial Ownership Certification.

MISCELLANEOUS PROVISIONS. This letter supersedes all prior oral or written agreements or discussions between Borrower and Bank concerning the loan. No officer of the Bank or other person is authorized to make any oral commitments in respect to a loan from the Bank. This letter represents the maximum scope of the commitment offered to you by the Bank. If at any time you seek any extension or modification of this commitment, you must submit a written application. If your application for an extension or modification is accepted, you will receive a written commitment reflecting any extension or modifications agreed to signed by a duly authorized officer of the Bank. No other procedure for an extension or modification of this commitment is authorized by the Bank. This letter may not be assigned by you and may not be relied upon by any third party. It may not be disclosed to any third party other than your counsel, your accountants, and persons employed by you.

Please acknowledge your acceptance of this commitment and its requirements by countersigning the enclosed copy of this letter where indicated and returning it to the Bank together with any amounts due upon your acceptance of this commitment. The Bank reserves the right to withdraw this commitment, if the signed copy of this commitment

Customer Name
Page 6

together with any amounts due on your acceptance of this commitment is not received by the Bank on or before March 18th, 2025.



[Customer's signature page to follow]

The undersigned hereby accept this commitment and agree to the terms and conditions there of this _____ day of _____, 202__:

BORROWER: (Nominee TBD)

By: _____
Print Name: _____
Title: _____

By: _____
Print Name: _____
Title: _____

By: _____
Print Name: _____
Title: _____

Or

_____, Individually

GUARANTOR: (Anup Gill & Manpreet Badwal)

By: _____
Print Name: _____
Title: _____

Or

_____, Individually

ATTACH BLANK BENEFICIAL OWNERSHIP CERTIFICATION FORM

Stephen J. DiGianfilippo*
Daniel J. Vieira*
Roxanne E. Richard*
Matthew S. Porter
Randy J. Spencer
Michelle L. Tiews
Ian C. Hedges

480 Turnpike Street
South Easton MA 02375
Phone: 508-238-2510
Fax: 508-238-2309

Joseph M DiGianfilippo (1942-2009)

February 5, 2025

Alcoholic Beverages Control Commission
95 4th Street, Suite 3
Chelsea, MA 02150

Dear Sir/Madam,

Please be advised that the promissory note and pledge attached to the application for Gill Liquors Inc will be executed upon the approval of the License by the Town of Andover and the ABCC.

Very truly yours,
VIEIRA & DIGIANFILIPPO LTD.

Matthew S. Porter omk

Matthew S. Porter, Esq.

COMMERCIAL PROMISSORY NOTE

\$192,000.00

February __, 2025

FOR VALUE RECEIVED, the undersigned Gill Liquors Inc (the "Borrower"), promises(s) to pay to the order of [REDACTED] (hereinafter, with any subsequent holder, the "Bank") at an office of the Bank, the sum of One Hundred Ninety-Two Thousand and 00/100 (\$192,000.00) Dollars with interest thereon, in accordance with the provisions as indicated below. This Note is the "Note" referred to in the Loan Agreement to which the Borrower and the Bank are parties dated the date hereof (the "Agreement") and reference is made to said Agreement for additional terms applicable hereto. Capitalized terms used in this Note and not otherwise defined herein but defined in the Agreement shall have the same meaning as ascribed to such terms in the Agreement.

INTEREST RATE: Interest on the unpaid principal balance of this Note (based upon a year consisting of twelve (12) months of thirty (30) days each and calculated on the actual number of days elapsed) shall accrue at a fixed rate of Five (5%) percent per annum.

PAYMENT PROVISIONS: Borrower shall repay all outstanding principal under this Note together with interest accrued thereon in Eighty-Four (84) consecutive monthly payments of principal and interest. The first such monthly installment shall be due and payable _____ and each subsequent installment shall be due on the like day of each month thereafter. The final such monthly payment shall be due _____ (the "Maturity Date") in an amount equal to the entire unpaid balance of principal plus all unpaid accrued interest.

PREPAYMENT: The Borrower may prepay the loan in full at any time without premium or penalty.

LATE CHARGES: If Borrower shall fail for more than fifteen (15) days after the date due to make any installment payment of principal or interest on this Note, the Borrower agrees to pay the Bank, upon demand, in addition to all other amounts payable hereunder, a late charge equal to five percent (5%) of the payment due. Late charges are not interest and shall not be subject to refund or rebate or credited against any other amount due.

APPLICATION OF PAYMENTS; RETURNED ITEMS: Any payments received by the Bank on account of this Note prior to demand shall be applied first, to any costs, expenses, or charges then owed the Bank by the Borrower, second, to accrued and unpaid interest, and third, to the unpaid principal balance hereof. Any payments so received after demand shall be applied in such manner as the Bank may determine.

EVENTS OF DEFAULT: Upon the occurrence of any one or more of the following ("Events of Default"), at the Bank's option and without presentment, demand, notice or protest (all of which are hereby waived), the entire unpaid balance of this Note and all unpaid accrued interest hereunder shall become immediately due and payable and without altering the demand nature of this Note if principal is due on demand:

- (a) The failure by the Borrower to pay when due (or upon demand, if payable on demand) any amount due hereunder or any other amount then owing by the Borrower to the Bank;
- (b) the occurrence of any "Event of Default" under the Agreement.

RATE OF INTEREST UPON DEFAULT: The Borrower agrees to pay, upon default, interest on all amounts not paid when due (pursuant to the terms hereof, by acceleration or otherwise) at the per annum rate equal to the aggregate of (a) the interest rate which would otherwise be applicable in the absence of default (b) plus six (6%) percent.

NO WAIVER: No delay or omission by the Bank in exercising any of its powers, rights, privileges or remedies hereunder shall operate as a waiver thereof on that occasion nor on any other occasion. No waiver of any default hereunder shall operate as a waiver of any other default hereunder, nor as a continuing waiver. The Borrower waives presentment, demand, protest, and notices of any kind and assents to any extension or other indulgence (including, without limitation, the release or substitution of collateral) permitted the Borrower by the Bank with respect to this Note.

EXPENSES: The Borrower will pay on demand all reasonable attorneys' fees and out-of-pocket expenses incurred by the Bank in the administration or enforcement of this Note or the administration or enforcement of any collateral given the Bank to secure this Note (whether or not suit is instituted by or against the Bank).

RELEASES; NO CONTRIBUTION: The liabilities of the Borrower and any endorser or guarantor of this Note are joint and several; provided, however, the release by the Bank of the Borrower or any one or more endorser or guarantor shall not release any other person obligated on account of this Note. No person obligated on account of this Note may seek contribution from any other person also obligated unless and until all liabilities to the Bank of the person from whom contribution is sought have been satisfied in full.

MAXIMUM RATE OF INTEREST: If, by the terms of this Note, the Borrower is at any time required or obligated to pay interest on the principal balance hereof at a rate in excess of the maximum rate which the Borrower is permitted by law to contract or agree to pay, the rate of interest under this Note shall be deemed to be immediately reduced to such maximum rate, and interest payable hereunder shall be computed at such maximum rate and the portion of all prior interest payments in excess of such maximum rate shall be applied and shall be deemed to have been payments in reduction of the principal balance hereof and not on account of the interest due hereunder.

JURISDICTION, ETC.: This Note shall be governed by the internal laws of the Commonwealth of Massachusetts, and shall take effect as a sealed instrument. The Borrower submits to the jurisdiction of the courts of the Commonwealth of Massachusetts for all purposes with respect to this Note, any collateral given to secure its liabilities to the Bank, or its relationships with the Bank.

BINDING EFFECT: This Note shall be binding upon the Borrower and upon its heirs, successors, assigns, and representatives, and shall inure to the benefit of the Bank and its successors and assigns.

IN ANY CASE, CONTROVERSY OR MATTER WHICH ARISES OUT OF, OR IS IN RESPECT OF, THIS NOTE AND/OR THE LOAN EVIDENCED HEREBY, THE BORROWER KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVES ANY NOW EXISTING AND/OR HEREAFTER ARISING RIGHT TO A TRIAL BY JURY.

COMPLETION OF NOTE; MISCELLANEOUS: The Borrower authorizes the Bank to complete this Note if delivered incomplete in any respect. The use of headings in this Note is for convenience only and shall not limit in any manner the terms of this Note. All agreements and documents of any kind in the Bank's possession which relate to any loans from Bank to Borrower may be reproduced by the Bank by photographic, computer imaging, or similar process, and the Bank may destroy the original from which any documents was so reproduced. Any such reproduction shall be admissible in evidence as the original itself in any judicial or administrative proceeding (whether or not the original is

in existence and whether or not such reproduction was made in the regular course of business) and any enlargement, facsimile or further reproduction shall likewise be admissible in evidence. Any signatures of the Borrower upon any such agreement or document which are transmitted as a facsimile or as a scanned or pdf (portable document format) shall be deemed a valid and binding signature of the Borrower with the same effect as if a manually signed original signature.

IN WITNESS WHEREOF, this Commercial Promissory Note is executed under seal as of the date first above written.

WITNESS:

Gill Liquors Inc:

Anup Gill, President

ASSIGNMENT AND PLEDGE OF LIQUOR LICENSE AND ALCOHOL INVENTORY

This ASSIGNMENT AND PLEDGE (this "Assignment") is entered into on the ____ day of February, 2025 by Gill Liquors Inc (hereinafter called "Pledgor") in favor of Rockland Trust Company (hereinafter called the "Lender").

In consideration, of financial accommodations made or to be made by Lender to Pledgor, the Pledgor does hereby all alcohol (the "License") and all alcohol and the like now or in the future acquired by Pledgor or used in connection with the License (collectively, the "Inventory") with respect to the ownership and operation of a convenience store business located in Andover, Massachusetts. This assignment and pledge shall be a first pledge and security interest to the Lender and shall be evidenced and secured in part by a pledge of the License by Pledgor to the Lender to be recognized by the Town of Andover and the Alcoholic Beverages Control Commission of the Commonwealth of Massachusetts (together, the "Authorities"). This assignment and pledge secures the following "Obligations:"

- a. the payment of \$192,000.00 with interest thereon, as provided in a promissory notes and line of credit dated of even date herewith issued by the Pledgor to the order of the Bank, including all renewals, modifications, restatements and extensions thereof, (as the said promissory note may hereafter be amended, the "Note");
- b. all other obligations, indebtedness and liabilities of the Pledgor to the Bank owing at any time, liquidated or unliquidated, each of every kind, nature and description, and the performance by Pledgor of all acts, obligations, covenants, terms, and conditions, in each case whether now or hereafter arising under any agreement now existing or hereafter established between Pledgor and the Bank, and whether denominated secured or unsecured, whether direct or indirect, absolute or contingent, matured or unmatured, primary or secondary, certain or contingent, due or to become due, whether now existing or hereafter arising. Without limiting the generality of the foregoing, said term shall also include all interest and other charges chargeable to Pledgor or due from Pledgor to the Bank from time to time and all costs and expenses owing to the Bank;
- c. the performance and observance by Pledgor of each and every covenant, condition and obligation contained in the Note and any other document executed by the Pledgor in connection with any of the Obligations;

all liabilities of Pledgor to the Bank, whether now existing or hereafter arising, under any foreign exchange contract, interest rate swap, cap, floor or hedging agreement, or other similar agreements (including but not limited to breakage and make-whole fees), and all obligations of Pledgor to the Bank under any credit card services agreements or agreements relating to the processing of automated clearing house transactions, together with all fees, expenses, charges and other amounts owing by or chargeable to Pledgor under any such agreements and all liabilities of Pledgor to the Bank to repay overdrafts and other amounts due to the Bank under any existing or future agreements relating to cash management services;

The Pledgor represents and warrants to Lender as follows:

1. The Pledgor has the power and authority to enter into this Assignment.



2. Neither the License nor the Inventory is subject to any prior lien or encumbrance. The undersigned will not transfer, agree to or apply for a transfer, pledge, sale or other disposition of the License or any ownership or beneficial interest therein, in whole or in part, to any other individual or entity for so long as any Obligations remain outstanding, without the prior written consent of the Lender. The Pledgor also shall make all payments to suppliers, wholesalers or other providers of the Inventory so that no lien arises in connection therewith to such entities, including without limitation any lien recognized the Authorities as being superior to this Assignment.
3. The Pledgor will pay when due all taxes, charges, liens and assessments against the License, the Inventory or both, or the beverages authorized to be sold under the License. The Pledgor will perform any and all acts required to keep the License in good standing, including filing timely applications of the renewal thereof, and will not suffer or permit the License to lapse.
4. The Pledgor shall promptly report in writing to the Lender upon the occurrence of any event which might impair the value of the License, including, but not limited to, any action taken by any local or state regulatory agencies, including without limitation the Authorities, which in any manner restricts the use of the License.
5. The Pledgor will comply with all applicable laws and regulations, including without limitation those of the Authorities, with respect to the License or its use, or with respect to the Inventory.
6. The Pledgor agrees to do such further acts or execute such further documents as may be determined necessary by the Lender to perfect the interests granted herein, including without limitation, completing, executing, filing (and payment of all associated filing or related fees) and prosecuting with all due diligence any applications for approval of this Assignment by the Authorities.

Upon the default in any of the obligations, representations or warranties of the undersigned to the Lender hereunder or under any of the Obligations, and the giving of any required notice and the expiration of any grace or cure period (an "Event of Default"), the Lender shall have any and all rights provided by such documents or by law, including those of a secured party under the Uniform Commercial Code and a pledgee under the rules and regulations of the Authorities. The Lender shall have the right to apply the proceeds of any disposition of the License, the Inventory or both, to the payment of any of the Obligations, after deducting therefrom the expenses relating to such sale or disposition, including court costs and attorney's fees.

The Pledgor hereby grants the Lender an irrevocable power of attorney, coupled with an interest, to endorse the name of the Pledgor on any and all documents and to take in the name of the Pledgor all actions deemed necessary by Lender to effectuate the prompt transfer of the License and disposal of the Inventory, or both, following the occurrence of an Event of Default; such documents and actions may include but shall not be limited to the completing, executing and filing with the Authorities of applications for the transfer of the License, the appearance at hearings of the Authorities or other bodies having jurisdiction over the License, the assembling, completing and filing of tax-related returns and forms reasonably required to be completed and filed in connection with the transfer of the License or disposition of the Inventory, and interacting with all governmental authorities on behalf of the Lender in connection therewith.

The rights and remedies of the Lender are cumulative and not alternative, and may be exercised concurrently or successively. The Lender assumes no obligation with respect to the License, the



Inventory, or the sale of beverages thereunder, and the undersigned agrees to hold the Lender harmless from any and all costs and expenses incurred by reason of this Agreement which shall be added to the loan balance.

All notices, demands, requests and other communications required under this Agreement shall be in writing and shall be deemed to have been properly given if given in the manner applicable to notices under the Note.

Applicable law; jurisdiction: this agreement is intended to take effect as a sealed instrument and has been executed or completed and is to be performed in Massachusetts and it and all transactions thereunder or pursuant thereto shall be governed as to interpretation, validity, effect, rights, duties and remedies of the parties thereunder and in all other respects by the internal laws of the commonwealth of Massachusetts without regard to conflicts of laws principles. Borrower hereby submits to the jurisdiction of each state and federal court which sits in Massachusetts and agrees that service made in accordance with the notice provisions of this agreement shall be proper service.

WITNESS the execution hereof under seal as of this ____, February 2025

WITNESS:

PLEDGOR:
Gill Liquors Inc

Matthew S. Porter

By: _____
Anup Gill, President



ASSIGNMENT AND ASSUMPTION OF LEASE AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION OF LEASE AGREEMENT (this "Assignment") is entered into as of January 24, 2025 (the "Effective Date") by and between **GANGLANI ENTERPRISE CO.**, a Massachusetts corporation, d/b/a Redstone Liquors ("Assignor"); Anup Gill and Manpreet Badwal, individually, or their Nominee ("Assignee"); and **LINCOLN ESSEX OAV, LLC**, a Massachusetts limited liability company ("Landlord").

RECITALS

A. Assignor and Landlord entered into that certain Retail Lease dated June 12, 2014, as affected by that certain Amendment of Retail Lease dated May 1, 2015, as further affected by that certain Agreement for Judgement dated February 16, 2024, and as further affected by that certain Second Amendment to Lease dated October 31, 2024 (collectively, the "Lease"), for certain premises located at 89 Main Street, Andover Massachusetts, containing approximately 1,383 square feet of space on the street level and approximately 926 square feet of space on the lower and mezzanine level (collectively, the "Premises"). A copy of the Lease is attached to this Assignment and made a part hereof as **Exhibit A**.

B. Assignor deposited the sum of \$2,500 as a security deposit ("**Deposit**") under the Lease.

C. Assignor desires to assign all of its right, title and interest in, under and to the Lease and Deposit to Assignee and Assignee desires to assume all obligations of Assignor under the Lease.

D. Landlord pursuant to the terms and conditions of Section 6.1 of the Lease is willing to grant its consent to this Assignment.

NOW, THEREFORE, in consideration of the mutual covenants contained in this Assignment and for other valuable consideration, the receipt and adequacy of which are expressly acknowledged, the parties agree as follows:

1. **Recitals; Definitions.** The Recitals set forth above are true and correct and by this reference are incorporated in their entirety. All capitalized terms not otherwise defined in this Assignment will have the meaning ascribed to such terms in the Lease.
2. **Assignment and Assumption.**
 - a. Assignor hereby assigns, transfers, sells and conveys to Assignee, its successors and assigns, all of Assignor's right, title and interest in and to the Lease and Deposit.
 - b. Assignee hereby accepts the foregoing Assignment and assumes and agrees to perform or discharge, as the case may be, all of the obligations of Assignor, as tenant, under the Lease.
3. **Warranties of Assignor.** Assignor warrants to Assignee that as of the Effective Date:
 - (a) there are no other documents comprising the Lease other than as set forth in

this Assignment; (b) the copy of the Lease attached to this Assignment is true and complete; (c) Assignor is not in default under the Lease and has neither received from any party or furnished to any party any written notice of or claim with respect to any breach under the Lease; (d) Assignor has not previously conveyed or relinquished any of its rights, title or interest in and to the Lease; (e) Landlord is not in default under the Lease; (f) this Assignment has been duly authorized by all necessary action on the part of Assignor, constitutes the valid and binding act of Assignor and is enforceable against Assignor in accordance with its terms; and (g) the undersigned individual represents and warrants to Assignee that he or she is the duly authorized officer of Assignor and has the power and authority to execute and deliver this Assignment on behalf of Assignor.

4. **Warranties of Assignee.** Assignee warrants to Assignor that (a) this Assignment has been duly authorized by all necessary action on the part of Assignee, constitutes the valid and binding act of Assignee and is enforceable against Assignee in accordance with its terms; and (b) the undersigned individual represents and warrants to Assignor that he is a duly authorized officer of Assignee and has the power and authority to execute and deliver this Assignment on behalf of Assignee.
5. **Landlord Consent.** Landlord confirms that Assignor is not in default of the Lease and hereby consents to the Assignment, contingent upon Landlord receiving an executed guaranty, as described in Section 6 below.
6. **Guaranty.** As an inducement for Landlord to consent to this Assignment, Anup Gill and Manpreet Badwal, shall jointly and severally guarantee personally, all covenants and obligations of Tenant under the Lease, by delivering to Landlord a guaranty in form and substance substantially similar to the form attached hereto as **Exhibit B.**
7. **Entire Agreement.** This Assignment embodies the entire agreement of the parties with respect to the subject matter of this Assignment, and it supersedes any prior agreements, whether written or oral, with respect to the subject matter of this Assignment. There are no agreements or understandings that are not set forth in this Assignment. This Assignment may be modified only by a written instrument duly executed by Assignor, Assignee and Landlord.
8. **Rent.** Assignor will pay to Landlord any uncollected or unbilled Rent which may be due or payable under the Lease with respect to all periods of time prior to the Effective Date, which obligation will survive the assignment of the Lease from Assignor to Assignee.
9. **Severability.** In the event any term or provision of the Assignment is determined to be invalid, illegal or unenforceable in any respect by a court of competent jurisdiction, the validity of the remaining terms and provisions contained herein will in no way be affected, diminished or disturbed thereby.
10. **Landlord's Costs.** The Assignor and Assignee agree to equally share and reimburse the Landlord for all reasonable legal fees and other costs incurred by the Landlord in connection with the preparation, review, and execution of this Assignment. Each of Assignor and Assignee shall pay fifty percent (50%) of such costs, and reimbursement shall be made to the Landlord within three (3) business days of the Effective Date. The

effectiveness of this Assignment shall be contingent upon full payment of such reimbursement, and this Assignment shall be deemed void and of no effect if such payment is not made within such three (3) business day period.

11. **Binding.** The terms and provisions of this Assignment will inure to the benefit of, and will be binding upon, the successors, assigns, personal representatives, heirs, devisees, and legatees of Assignor and Assignee.
12. **Governing Law.** The laws of the Commonwealth of Massachusetts will govern any disputes arising out of this Assignment, without giving effect to its conflict of law provisions.
13. **Headings.** The headings preceding the text of this Assignment are inserted solely for the convenience of reference and will not constitute a part of this Assignment nor will they affect its meaning, construction of effect.

(signature page to follow on next page)

EXHIBIT A

LEASE

EXHIBIT B

LEASE GUARANTY

The undersigned, Anup Gill, having an address of 65 Altkimond Ave Saugus MA 01906, and Manpreet Badwal, having an address of 65 Altkimond Ave Saugus MA 01906 (each individually a "**Guarantor**" and collectively, the "**Guarantors**"), in consideration of the Assignment and Assumption of Lease Agreement by and among Lincoln Essex OAV, LLC ("**Landlord**") Ganglani Enterprises Co., d/b/a Redstone Liquors ("**Assignor**"), and _____ ("**Assignee**" and also referred to herein as "**Tenant**") dated _____ (the "**Assignment**") pursuant to which Assignor has assigned to Assignee, and Assignee as assumed from Assignor, all of Assignors right, title, interest and obligations in and to that certain Retail Lease dated June 12, 2014, as affected by that certain Amendment of Retail Lease dated May 1, 2015, as further affected by that certain Agreement for Judgement dated February 16, 2024, and as further affected by that certain Second Amendment to Lease dated October 31, 2024 (collectively, the "**Lease**") with respect to that certain the leased premises located at 89 Main Street, Andover Massachusetts, containing approximately 1,383 square feet of space on the street level and approximately 926 square feet of space on the lower and mezzanine level (collectively, the "**Premises**"), does hereby covenant and agree as follows:

- A. Each Guarantor does hereby, jointly and severally, guarantee to Landlord, the full, faithful and timely payment and performance by Tenant of all the payments, covenants and other obligations of Tenant under or pursuant to the Lease to be paid or performed by Tenant under the Lease, coming due on or after the effective date of the Assignment. If Tenant shall default at any time in the payment of any Rent (as defined in the Lease) or any other sums, costs or charges whatsoever, or in the performance of any of the other covenants and obligations of Tenant, under or pursuant to the Lease during the Term, then the undersigned, at its expense, shall on demand of the Landlord fully and promptly, and will and truly, pay all rent, sums, costs and charges to be paid by Tenant, and perform all the other covenants and obligations to be performed by Tenant, under or pursuant to the Lease.
- B. A separate action or actions may, at Landlord's option, be brought and prosecuted against any of the undersigned Guarantors, whether or not any action, is first or subsequently brought against Tenant, or whether or not Tenant is joined in any such action, and the undersigned may be joined in any action or proceeding commenced by Landlord against Tenant arising out of, in connection with or based upon the Lease. The undersigned Guarantors each waive any right to require Landlord to proceed against Tenant or pursue any other remedy in Landlord's power whatsoever. Each Guarantor agrees to reimburse Landlord for all related collection costs incurred as a result of any action by Landlord hereunder, including reasonable attorney's fees.
- C. The Guaranty shall remain and continue in full force and effect during the Lease Term and shall not be discharged in whole or in part notwithstanding (whether prior or subsequent to the execution hereof) any alteration, renewal, extension, modification,

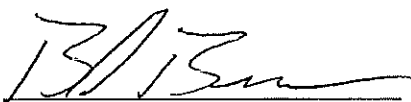
amendment or assignment of, or subletting, concession, franchising, licensing or permitting under, the Lease. The undersigned's obligations hereunder shall remain fully binding although Landlord may have extended the time of performance by Tenant.

- D. This Guaranty shall remain in full force and effect notwithstanding the institution by or against Tenant, of bankruptcy, reorganization, readjustment, receivership or insolvency proceedings of any nature, or the disaffirmance of the Lease in any such proceedings or otherwise.
- E. The Guaranty shall be applicable to and binding upon the heirs, executors, administrators, representatives, successors and assigns of Landlord and the Guarantors.
- F. In the event that Landlord should institute any suit against any or all Guarantors for violation of or to enforce any of the covenants or conditions of this Guaranty or to enforce any right of Landlord hereunder, or should the undersigned institute any suit against landlord arising out of or in connection with this Guaranty, or should either party intervene in any suit in which the other is a party, to enforce or protect its interest or rights hereunder, the prevailing party in any such suit shall be entitled to the fees of its attorney(s) in the reasonable amount thereof, to be determined by the court and taxed as a part of the cost therein. This Guaranty shall be enforced under Massachusetts law.
- G. The execution of this Guaranty prior to or after the execution of the Lease shall not invalidate this Guaranty or lessen the obligations of the Guarantors hereunder.


IN WITNESS WHEREOF, the undersigned Guarantors have executed this Guaranty this 24 day of January 2025.

WITNESS/ATTEST:






GUARANTOR:



Anup Gill, individually



Manpreet Badwal, individually

RETAIL LEASE

BY AND BETWEEN

(LINCOLN ESSEX OAV, LLC)

AND

(Ganglani Enterprise Co, dba Redstone Liquors)

INDEX TO LEASE

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DATE OF LEASE EXECUTION: June 12, 2014

ARTICLE I

REFERENCE

1.1 **Subjects Referred To.** Each reference in this Lease to any of the following subjects shall be construed to incorporate the data for that subject in this Article.

PARTIES:

LANDLORD: Lincoln Essex OAV, LLC

PROPERTY MANAGER: Avison Young - New England

ASSET MANAGER: Ebens Creek Capital, LLC

LANDLORD'S/ ADDRESS FOR NOTICES:

1. John W. Fenton, Managing Principal, Ebens Creek Capital, LLC, 89 Main Street, Andover, MA 01810
Re: Lincoln Essex OAV, LLC
2. Avison Young New England, 200 State Street, 7th floor, Boston, MA 02114 Re: Lincoln Essex OAV, LLC
3. Ross Hamlin, Esq. Dalton and Finegold LLP, 34 Essex Street, Andover, MA. 01810

MAKE CHECKS PAYABLE TO: Lincoln Essex OAV, LLC

SEND CHECKS TO: Avison Young - New England, 200 State Street, Boston, MA 02114 Re: Lincoln Essex OAV, LLC

TENANT: Ganglani Enterprise Co.

TENANT'S ADDRESS (FOR NOTICE AND BILLING):

1. TBA, Andover, MA 01810
2. David K. Moynihan, Esquire, The McLane Law Firm, 300 TradeCenter, Suite 7000, Woburn, MA 01801.

TENANT'S PERMITTED TRADE NAME: Redstone Liquors

PROJECT & LEASED PREMISES: Approximately 2,249 rentable square feet of space on the street, lower and mezzanine levels (the "Premises") of the property known as Andover Village Square, 89 Main Street, Andover, MA 01810 (the "Project"), described below and substantially as shown on the lease plan attached hereto as Exhibit A.

Premises: Approximately 2,249 SF consisting of:

- 1) Street Level: approximately 1,480 SF on the northern adjacency of the archway
- 2) Lower Level: approximately 250 SF below and west of the street level for delivery and 32.88% share of common bathrooms.
- 3) Mezzanine Level: approximately 519 SF for dedicated storage.

PROJECT: The project known as and commonly referred to as Andover Village Square, which project is or may from time to time be comprised of the Project and parking facilities, driveways, walkways, exterior grounds and sidewalks (if any), and the land parcel(s) on which the foregoing is located.

TERM COMMENCEMENT DATE / PERMIT CONTINGENCY:

(a) Intentionally Omitted

(b) Tenant, with Landlord's reasonable cooperation, shall prepare an application seeking the approval from the applicable municipal and/or governmental authorities allowing for Tenant's proposed use of the Premises for the sale of alcoholic beverages and uses incidental thereto ("USE Permit") as soon as practicable following the full execution of this Lease. Landlord agrees to reasonably cooperate with Tenant by signing the necessary applications and other documents reasonably required to be executed by the Landlord as part of any USE Applications and by attending any hearings or other meetings in connection therewith at which the Landlord's presence is required by the applicable by-laws. Tenant may at any time and for any related business reason (including but not limited to, inability to obtain permits and approvals free and clear of limitations that will adversely impact the Tenant Use Tenant's dissatisfaction with burdensome or uneconomic conditions or terms forming a part of any permit or approval for its proposed use at the Premises, or due to the filing of any appeal by any third party to Tenant's proposed use at the Premises), terminate this Lease without cost, penalty or liability by providing Landlord with written notice thereof on or before ten (10) business days following the date by which an appeal may be taken of any decision on any USE Permit ("Approval Termination Notice"). Following receipt of an Approval Termination Notice, neither party shall thereafter have recourse against the other. In the event Tenant does not timely send Landlord an Approval Termination Notice, then this contingency shall be deemed waived and this Lease shall remain in full force and effect. Time is of the essence hereof.

(c) Prior to the Term Commencement Date (defined below) and provided that the time within which Tenant may send Landlord an Approval Termination Notice has expired or Tenant has waived such right and Tenant has received an acceptable non-disturbance agreement from Landlord's mortgagee(s) as provided for herein, Landlord shall deliver possession of the Premises as required hereunder to Tenant and Tenant shall thereafter obtain all certificates, permits and other governmental authorizations normally required for the general use and occupancy of the Premises for the construction or installation of Tenant's Work (collectively "Tenant Authorizations"). Landlord hereby agrees that it shall commence Landlord's Work following the full

execution hereof, or, at the election of Landlord, Landlord may delay performing the Landlord Work until the Tenant has either, (i) waived its termination contingency or (ii) received all necessary permits and approvals to conduct its Use on the Premises and all appeal periods have expired without any appeal being filed..

(d) During the Term, but without limiting the provisions of hereof, Landlord and Tenant shall fully comply with all laws with respect to the Premises, subject to the following terms and the limitations set forth below:

(i) Subject to d(iii) below, if such laws require alterations to the Premises solely attributable to Tenant's manner of use of the Premises or the business activity conducted therein, Tenant shall undertake the same and bear the cost thereof, without expense to Landlord.

(ii) Subject to d(iii) below, if such laws require alterations to the Premises not solely attributable to Tenant's manner of use of the Premises as provided above, Landlord shall undertake the same at its expense without expense to Tenant,

(iii) In the case of Americans with Disabilities (the "ADA") related requirements, Tenant shall be solely responsible for any ADA requirements within the Leased Premises at its own cost and expense and Landlord shall be responsible for any ADA requirements outside of the Leased Premises at its own cost and expense.

(e) Should (i) Tenant's use, access to and occupancy of the Premises not be in compliance with such laws as of the Commencement Date hereof, or (ii) Tenant's use (unless Tenant's use is "grandfathered"), access to or occupancy of the Premises be prohibited by any such law during the Term hereof due to a change in or an interpretation of such laws and not due to a change in Tenant's specific use, access or occupancy of the Premises, then Tenant shall have the right, at its sole election, to vacate the Premises and terminate this Lease upon sixty (60) days prior written notice to Landlord which notice shall not be effective if Landlord or Tenant shall remove such prohibition to use or occupancy by Tenant.

(f) The Term Commencement Date of this Lease shall be the first day of the month sixty days after delivery of the Leased Premises to the Tenant with Landlord's Work completed and expiration of or waiver by Tenant of the time within which Tenant may have terminated this Lease by sending Landlord an Approval Termination Notice. Tenant agrees that it shall use its best efforts and diligently pursue obtaining all necessary permits and approvals including its liquor license. Notwithstanding anything to the contrary herein, if after diligent pursuit the USE Permit or approvals are not granted within one hundred and fifty (150) days then Landlord or Tenant may terminate this Lease upon thirty (30) days written notice, with no further liability owing to or from either party, unless with respect to Landlord's notice, Tenant receives a USE Permit acceptable to Tenant within said thirty (30) day period.

RENT COMMENCEMENT DATE: The earlier to occur of; (i) the Term Commencement Date defined above, or (ii) One hundred and eighty (180) days from the date of the full execution of this Lease, or (iii) the date the Tenant opens for business to the public.

EXPIRATION DATE: The date which is one hundred and twenty (120) months after the Rent Commencement Date; provided, however, that if such date shall fall on other than the last day of a calendar month, the Expiration Date shall be deemed to be the last day of the calendar month in which such date shall occur. Landlord and Tenant shall execute a Commencement date agreement defining the Commencement date, the Rent Commencement Date and the Termination Date substantially in the form attached hereto as Exhibit D.

EARLY TERMINATION RIGHT: Following the Term Commencement Date, Tenant shall have a one-time Early Termination Right which may be exercised upon thirty (30) days notice, in the event the Tenant's Gross Sales as defined hereinbelow are less than one million dollars (\$1,000,000.00) for the twelve (12) period of time between the forty eighth (48th) and sixtieth (60th) month of the Lease Term. Tenant shall, along with said termination notice provide Landlord with a Gross Sales statement, certified as correct by the executive officer of the Tenant. Landlord shall have the right to audit the Gross Sales Report supplied by the Tenant and Tenant will make all requested books, records, receipts and other paperwork available to the Landlord after notice, during business hours, at Tenant's office. If the result of the audit shows that Gross Sales were understated by greater than five (5) percent, and such understatement was not due to simple clerical error, then the Tenant shall forfeit its Early Termination Right. If Tenant terminates the Lease under this provision then Tenant shall pay to Landlord the amount of the unamortized Tenant Improvement Allowance as well as the Landlord's unamortized brokerage fees and reasonable legal fees.

TERM: The period commencing on the Term Commencement Date and ending on the Expiration Date.

BASE RENT: Years 1 - 5
Street Level: \$30.00 PSF NNN
Mezz & Lower Level \$12.00 PSF NNN (1)

BASE RENT: Years 6 - 10
Street Level: \$33.00 PSF NNN (2)
Mezz & Lower Level \$12.61 PSF NNN (1)

(1) : subject to 1% annual increases.

(2) : in the event Tenant's gross sales at the Premises exceed \$1,150,000 for any Lease year during the first five (5) years of the Term, then Base Rent in Lease years 6-10 for the Street level space (only) shall be \$34 PSF NNN. Tenant shall provide a Gross Sales statement to the Landlord at the end of the fifth (5th)

full Lease year. Gross Sales shall mean all items of revenue received by the Tenant from any source whatsoever with no deduction for any reason. Gross Sales shall not include revenue from: (1) any entity in which Kamal Ganglani holds an ownership interest as a member, shareholder or partner; (2) any entity having a controlling interest in Tenant; and (3) revenue from Redstone Liquors in Stoneham, Massachusetts. Landlord shall have the right to audit the Gross Sales Report supplied by the Tenant and Tenant will make all requested books, records, receipts and other paperwork available to the Landlord after notice, during business hours, at Tenant's office. The audit may only be performed by an employee or agent of Landlord who is paid a salaried amount and not paid by commission contingent on the audit result. If the result of the audit shows that Gross Sales were understated by greater than five (5) percent, and such understatement was not due to simple clerical error, then regardless of the actual Gross Sales the Base rent for the Street level space (only) will automatically increase to thirty-four dollars per square foot (\$34.00 psf).

PROPORTIONATE SHARE: 3.55%, being the ratio of rentable square footage of the Premises to the total rentable square footage of the Building as reasonably determined by Landlord. The Proportionate Share may change if the rentable square footage of the Building is increased or decreased.

PERMITTED USE OF PREMISES: For the sale of Beer, Wine & Liquor as the principal and primary use and, as incidental thereto, such other items as are normally sold in similar liquor stores, for example, drink mixes, non-alcoholic beverages and the like but in no event for the sale of food for consumption on or off the Premises, except for snack items, lemons, limes and the like normally found in similar liquor stores and for no other purpose or purposes.

TENANT INSURANCE REQUIREMENTS: General Liability Insurance
Combined Single Limit

Bodily Injury & Project Damage: \$2,000,000.00 per occurrence and
\$2,000,000.00 aggregate

MINIMUM DAYS AND HOURS OF OPERATION: Six days per week Monday through Saturday plus Sundays between the hours of 12 noon and 6PM or such other hours as are permitted or limited by the applicable codes regarding liquor sales.

SECURITY DEPOSIT: \$2,500

GUARANTOR: Kamal Ganglani

BROKER: Jim Conviser, Conviser Property Group, as Landlord Leasing Broker and Monique Hawkins, as Tenant Broker. Landlord Broker to be paid by Landlord and Landlord Broker to Pay Tenant Broker at Rent Commencement.

1.2 Exhibits & Riders. The Exhibits and Riders listed below in this Section are incorporated in this Lease by reference and are to be construed as part of this Lease:

Exhibit A	Demising Plan of 1 st Floor Premises
Exhibit B	Rules and Regulations
Exhibit C	Demising Plan of Lower Level Premises
Exhibit D	Rent / Term Commencement Agreement

ARTICLE II

DESCRIPTION OF PREMISES

2.1 Location of Premises. Landlord hereby demises and leases to Tenant, and Tenant hereby accepts from Landlord, the Premises suitably identified and located as per Exhibit A and Exhibit C, in the foregoing portion of this Lease.

2.2 Condition of Premises. Landlord shall deliver the Premises to Tenant with:

- (a) In vanilla shell condition and fully demised per Exhibit A;
- (b) access to code compliant bathrooms per Exhibit A;
- (c) electrical service delivered to a panel with 200 AMP service located within the Premises;
- (d) HVAC service with capacity equivalent to 1 ton per 350 SF
- (e) Retail store front windows consistent with existing design and subject to previous approvals obtained from the Andover Design Review Board.

Tenant shall submit plans for its improvements to Landlord for Landlord's review and approval which approval shall not be unreasonably withheld, conditioned or delayed. If Landlord has not rejected Tenant's plans within ten (10) days after submittal, Tenant's plans shall be deemed approved by Landlord. Other than Landlord's Work as defined herein, the cost and installation of Tenant's Improvements including but not limited to, Tenant's equipment, fixtures, furniture and equipment "FF&E", lighting, ceilings, ductwork, and ventilation (the "Tenant's Improvements") shall be the sole responsibility of the Tenant. Upon the completion of Tenant's Improvements, as approved by Landlord, delivery of lien waivers for all work performed at the Premises by Tenant, execution of the Commencement Date Agreement and the payment by the Tenant of the first month's Base Rent, Landlord shall pay the Tenant a Tenant Improvement Allowance in the amount of \$10 PSF of Street Level space, approximately \$14,800.

2.3 Access and Reservations. Tenant shall have access to the Premises at all times, subject to interruption due to causes beyond Landlord's reasonable control and subject at all times to Landlord's reasonable security procedures and reasonable rules and regulations established from time to time by Landlord. Tenant, on a non-exclusive bases may use, along with the other tenants of the project, the common areas of the Project or the Project or any passage, door, tunnel, concourse, skywalk, plaza or any other area

connecting garages or other Project and such use shall not create any ownership interest in the Common Areas by Tenant. The Common Areas may, without notice to Tenant, be modified, changed, regulated or discontinued by the Landlord at any time and from time to time without liability of any kind to Tenant and without affecting the obligations of Tenant under this Lease provided however that such change shall not materially and adversely affect the access to and visibility of the Premises.

3.3 2.4 Tenant agrees that Landlord shall have the right to place in, over and upon the Premises (but in such a manner as to reduce to a minimum interference with Tenant's use of the Premises) utility lines, pipes, equipment and the like to serve the Premises or premises other than the Premises, and to replace, maintain and/or repair such utility lines, pipes, equipment and the like, upon seven (7) days' notice or upon no notice except in the event of an emergency repair is required.

ARTICLE III

RENT AND ADDITIONAL RENT

3.1 Rent. All monies payable by Tenant to Landlord under this Lease shall be deemed to be rent and shall be payable and recoverable as rent in a manner herein provided. Rent (including, without limitation, the Base Rent set forth in Section 1.1) shall be paid to the Landlord, commencing on the Rent Commencement Date, and on the first day of each calendar month during the Term of this Lease without any withholding, offset, abatement, reduction, prior notice or demand except as otherwise provided for herein. Until notice of some other designation is given, rent and all other charges shall be paid by check to the order of Landlord at Landlord's mailing address set forth in Section 1.1 hereof, receipt of same being subject to collection.

If Tenant shall fail to pay rent when due, such unpaid amount shall bear interest until paid at the rate of 1.0% per month. In the event Tenant pays any rent or other charge by check or draft, and said check or draft is not honored by the bank on which it is drawn, interest as set forth herein and an additional charge of \$100.00 shall be due from Tenant to Landlord subject to a seven (7) days grace period.

3.2 Operating Costs. Tenant shall pay in monthly installments, to Landlord, as additional rent, its Proportionate Share (as set forth in Section 1.1) of Operating Costs for each calendar year or partial calendar year during the Term.

Landlord shall, on an annual basis reasonably estimate the amount due from Tenant under this Section with respect to each calendar year and Tenant shall pay monthly the amount of Landlord's monthly estimate as rent with the each payment of monthly Base Rent.

Not later than one hundred twenty (120) days after the end of each calendar year, Landlord shall render Tenant a statement of Operating Costs for the prior

calendar year and any amount due from Tenant or any credit due to Tenant hereunder. Payment by Tenant of any amount due shall be made as additional rent with Tenant's next due payment of monthly Base Rent (or, if the term of this Lease has ended, within ten (10) days of receipt of such statement), and Landlord shall credit the amount of any overpayment against subsequent obligations of Tenant under this clause (or refund such overpayment, if the term of this Lease has ended and Tenant has no further obligations to Landlord); provided Landlord's mortgagee shall not be liable for credits not actually collected by said mortgagee. Failure by Landlord to deliver such statement within the one hundred twenty (120) day period does not relieve Tenant of its obligation to pay the charges described herein. Tenant shall have the right to audit the Landlord's statement of expenses not more than one time per Lease year and only at the Landlord's local office, which shall be within ten (10) miles of Andover, Massachusetts. All results of such audit shall be kept confidential by Tenant. The audit may only be performed by an employee or agent of the Tenant who is paid a salaried amount and not paid by commission contingent on the audit results. If the audit results in a change in the Tenant's amount due under this Lease than any underpayment will be paid immediately to the Landlord as additional rent and any overpayment will be credited to the Tenant's next payment of Rent.

3.3 Definition of "Operating Costs." The term "Operating Costs" is defined to be the aggregate of costs and expenses incurred for operating, maintaining, repairing and managing the Project and its interior and exterior appurtenances, including, without limitation, the following: salaries, wages, employment taxes, and reasonable, customary and/or mandatory benefits for employees of Landlord or its managing agent; costs of any contractor of Landlord engaged in the cleaning, operating, maintenance or management of the Project and/or its interior or exterior appurtenances; electricity, gas, oil, water (including chilled water), steam, sewer (including sewer rental tax) and other utilities and any related utility tax; rubbish removal; Landlord's insurance of every description and type applicable solely to the Project (but such insurance may be part of an umbrella policy of which the proportionate share of the cost related to this Project only shall be charged as part of Operating Costs) and its interior and exterior appurtenances; repairs; replacements, maintenance of any grounds; landscaping and planting; Project operating and maintenance supplies; snow and ice removal; window cleaning; Project security; service contracts with independent contractors for any of the foregoing (including elevator and heating, ventilation and air conditioning maintenance); management fees; costs associated with the Project management office (if any); energy audits; and reasonable legal and accounting fees directly related to the operation of the Project, but not including so called "capital cost" as defined under Generally Accepted Accounting Principles consistently applied.

Landlord may compute Operating Costs on either the cash or accrual basis so long as such computations are in accordance with generally accepted accounting practices and principles consistently applied throughout the Term.

In the event that Operating Costs shall contain any costs of operating or maintaining any system or providing any services which shall serve the Premises but

less than the entire Project, then such portion of Operating Costs may, at Landlord's election, be calculated separately from other costs within Operating Costs. With respect to such costs, Tenant shall not pay its Proportionate Share as defined in Section 1.1 but rather a proportionate share calculated as a fraction, the numerator of which is the rentable square footage of the Premises as established in Article I, and the denominator of which shall be the rentable square footage of the space served by the system or receiving the services, as the case may be.

Notwithstanding anything to the contrary herein, the following items shall be excluded from "Operating Costs": principal or interest payments on any mortgages or other financing arrangements, marketing expenses, leasing commissions or fees, depreciation for the Property or components of the Project, attorneys' fees, costs and disbursements and other expenses incurred in connection with negotiations or disputes with tenants, other occupants, or prospective tenants or occupants (other than Tenant, any occupant of the Premises, or any subtenant or assignee of Tenant); renovating or otherwise improving, decorating, painting or redecorating space for tenants or other occupants of the Project which is not common area; Landlord's cost of electricity and other services which are separately metered or separately charged to tenants and for which Landlord is entitled to be reimbursed by tenants; expenses in connection with services or other benefits of a type which are not provided Tenant but which are provided to another tenant or occupant (other than an occupant of the Premises); damages and penalties incurred due to a violation by Landlord or any tenant of the terms and conditions of any lease; damages, fees, charges, late fees, penalties, special assessments, interest or other such costs or expenses incurred as a result of Landlord's delay in paying any invoice or expense regardless of the reason for the delay; unless Tenant late payment is the cause of the delay; overhead and profit increment paid to subsidiaries or affiliates of Landlord for services, to the extent only that the costs of such services exceed competitive costs of such services were they not so rendered by a subsidiary or affiliate; Landlord's general overhead and administrative expenses; any expense that is in excess of Landlord's actual cost therefor; costs reimbursed by tenants; costs of complying with governmental regulations if the non-compliance was the fault of the Landlord; and advertising and promotional expenditures.

b. It is expressly understood and agreed that the amount of additional rent payable by Tenant for "Operating Costs" that are within the reasonable control of Landlord ("Controllable Expenses") for each Lease Year shall not increase by more than five percent (5%) per annum. "Controllable Expenses" shall not include the costs of snow and ice removal and treatment, Common Area utilities, Real Estate Taxes and insurance.

3.4 Real Estate Taxes and Municipal Assessments ("Taxes"). Tenant shall pay to Landlord, as additional rent, its Proportionate Share (as set forth in Section 1.1) of Landlord's Tax Expense for each calendar year or partial calendar year during the Term.

Landlord may from time to time reasonably estimate the amount due from Tenant under this Section with respect to any calendar year or portion thereof and Tenant shall pay periodically as Landlord may determine, but not more frequently than monthly, the amount of Landlord's estimate as rent with the next due payment of monthly Base Rent.

Not later than one hundred twenty (120) days after Landlord's Tax Expense for the applicable period is determined, Landlord shall render Tenant a statement showing for the applicable period Landlord's Tax Expense and any other amount due from Tenant or any credit due to Tenant hereunder. Payment by Tenant of any amount due shall be made as additional rent with Tenant's next due payment of monthly Base Rent (or, if the term of this Lease has ended, within ten (10) days of receipt of such statement), and Landlord shall credit the amount of any overpayment against subsequent obligations of Tenant under this clause (or refund such overpayment, if the term of this Lease has ended and Tenant has no further obligations to Landlord); provided Landlord's mortgagee shall not be liable for credits not actually collected by said mortgagee. Failure by Landlord to deliver such statement within the one hundred twenty (120) day period does not relieve Tenant of its obligation to pay the charges described herein.

The term "Landlord's Tax Expense" shall mean all taxes, payments in lieu of taxes, betterments, surcharges, assessments and other impositions of every kind and nature assessed or imposed by any governmental authority on or allocable (as determined by Landlord) to the Project and related land (including, without limitation, the Project's allocable share (as determined by Landlord and/or pursuant to an agreement to which Landlord is a party or by which Landlord, the Project or the Project is or may be bound) of all taxes, payments in lieu of taxes, betterments, surcharges and assessments assessed or imposed on the Project as a whole or on any applicable portion thereof) which Landlord shall become obligated to pay because of or in connection with the ownership, leasing and/or operation of the Project and related land plus the reasonable costs incurred in any attempt to obtain a real estate tax abatement for the real estate taxes due during the term hereof, whether or not successful, subject to the following:

(a) The amount of special taxes or special assessments to be included shall be limited to the amount of the installment (plus any interest, other than penalty interest, payable thereon) of such special tax or special assessment required to be paid during the year in which such taxes are being determined;

(b) There shall be excluded from such taxes all income taxes, excess profit taxes, excise taxes, franchise taxes, estate, succession, inheritance and transfer taxes; provided, however, that if at any time during the Term the present system of ad valorem taxation of real property shall be changed so that in lieu of the whole or any part of the ad valorem tax on real property, there shall be assessed on Landlord a capital levy or other tax on the gross rents received with respect to the Project or a federal, state, county, municipal or other local income, franchise, excise or similar tax,



assessment, levy or charge (distinct from any now in effect) measured by or based, in whole or in part, upon any such gross rents, then any and all of such taxes, assessments, levies or charges, to the extent so measured or based, shall be deemed to be included within the term "Landlord's Tax Expense" but only to the extent that the same would be payable if the Project were the only Project of Landlord; and

(c) Landlord's Tax Expense shall be reduced by the amount of any abatements or refunds actually received net of the reasonable expenses, including without limitation, reasonable legal fees and expert witness fees, incurred in obtaining such abatements or refunds.

ARTICLE IV

LANDLORD'S COVENANTS, INTERRUPTIONS AND DELAYS

4.1 Landlord Covenants.

4.1.1 To clean, remove snow and ice, trash and otherwise maintain the common areas of the Project on which the Premises are located, if any;

4.1.2 Except as otherwise provided in Article VII and except in the case of damage caused by any act or negligence of Tenant, its employees, agents, contractors, invitees or servants, Landlord shall make such repairs to the roof, exterior walls, floor slabs and foundation of the Project as may be necessary to keep them in serviceable condition, the costs of which shall be included in Operating Costs but excluding costs for maintaining the structural components of the Project;

4.1.3 Indemnification Notice / Defense: In the event a claim is made against Landlord for which Landlord seeks indemnification hereunder, Landlord shall immediately provide written notice of such claim to Tenant in full and complete detail and thereafter cease all communication with the claimant in order to prevent any prejudice to Tenant's obligations hereunder. Tenant shall have the sole and absolute discretion between Landlord and Tenant as to the defense, settlement or compromise of any such claim. Notwithstanding the foregoing and except for any liability, injury or damages caused or alleged to have been caused by the sale or use of alcoholic beverages obtained from the Demised Premises, or any damage or liability that arises from any cause that took place within the Demised Premises, or any damage or liability that arises from any cause from actions by the Tenant or its employees, agents, contractors or sub-contractors, the liability of Tenant to indemnify Landlord, as hereinabove set forth, shall not extend to any matter against which Landlord shall be effectively protected by insurance, provided, however, that if any such liability shall exceed the amount of the effective and collectable insurance maintained or required to be maintained hereunder, then the said liability hereunder shall apply to such excess only. And if the obligation or liability of Tenant, as set forth in any other part of this Lease, is less than or contradictory of this indemnity clause, the provisions of this clause shall be deemed and construed to be modified by such other parts. This

indemnity shall not be deemed or construed to make Tenant liable for any matter the Landlord is obligated to do or omit by this Lease, by law, an obligation to a third party, or otherwise. This indemnity shall survive the expiration or earlier termination of the Lease Term only for purposes of a claim that occurred during the Term of this Lease.

4.1.4 Landlord shall carry liability and fire and hazard insurance coverage for the Project, which coverages shall also satisfy all requirements of Landlord's mortgagee.

4.1.5 Landlord shall provide water, sewer, gas telephone, electricity, and cable utility lines stubbed to the Premises in a location reasonably acceptable to Tenant and Tenant shall contract directly with such providers and pay for same. All other utilities, unless separately metered, shall be allocated proportionately either by square footage or by any other method deemed reasonably fair and in common use or based on sub-meters, if any.

4.2 Interruption and Delay. Landlord shall not be liable to Tenant for any compensation or reduction of rent in the event Landlord or its agents enters the Premises for any of the purposes in this Lease authorized, or to repair the Premises or any portion of the Project or for interruption of any utility or service. Landlord reserves the right to stop any service or utility system when necessary by reason of scheduled maintenance or accident or emergency or until necessary repairs have been completed; provided, however, that in each instance of stoppage, Landlord shall exercise reasonable diligence to eliminate the cause thereof. Except in case of emergency repairs, Landlord will give Tenant reasonable advance notice of any contemplated stoppage and will use reasonable efforts to avoid unnecessary inconvenience to Tenant by reason thereof. In case Landlord is prevented or delayed from making any repairs, alterations or improvements, or furnishing any services or performing any other covenant or duty to be performed on Landlord's part, by reason of any cause reasonably beyond Landlord's control, including without limitation the causes set forth in Section 10.13 hereof, Landlord shall not be liable to Tenant, nor, except as expressly otherwise provided in Section 7.1, shall Tenant be entitled to any abatement or reduction of rent by reason thereof, nor shall the same give rise to a claim in Tenant's favor that such failure constitutes actual or constructive, total or partial, eviction from the Premises.

4.3 Quiet Enjoyment. Landlord covenants and agrees that, so long as Tenant is not in default of this Lease, Tenant shall at all times during the Term hereof have the peaceable and quiet enjoyment and possession of the Premises without any interference or hindrance from Landlord or any person or persons claiming by or through Landlord. Notwithstanding anything in this Lease, this provision does not apply to force majeure causes, actions by governmental authorities, casualty damage or eminent domain takings.

ARTICLE V

TENANT'S COVENANTS

Tenant covenants during the term and such further time as Tenant occupies any part of the Premises:

5.1 Tenant's Payments. To pay when due all rent and additional rent and all charges for utility services rendered to the Premises therefor including electricity costs and, as further additional rent, all charges for additional services agreed to from time to time.

5.2 Repairs & Yielding Up. To keep and maintain the Premises (including, without limitation, the storefront thereof) in good order, repair and condition, reasonable wear and tear only excepted, and to notify Landlord promptly of any repairs to be made by Tenant in or to the Premises. At the expiration or termination of this Lease, Tenant shall peaceably yield up the Premises and all alterations, additions and improvements, including all heating, ventilating, air conditioning, lighting and plumbing equipment, unless Landlord requested removal of same by Tenant at the time of Landlord's written consent (it is agreed that said alterations, additions and improvements made to the Premises shall become part of the Premises and the Project, in good order and repair and in the same condition as said Premises were in at the Term Commencement Date or thereafter may be put in accordance with this Lease, reasonable wear and tear or damage by casualty or taking excepted, first removing all goods and effects of Tenant (including, without limitation, all telephone and computer equipment and cabling, whether located in the Premises or in telephone closets or other common areas), and repairing any damage caused by such removal and restoring the Premises and leaving them broom clean and neat. Except in the case of Landlord consent, any of the Tenant's Improvements which shall remain in the Project or on the Premises after the expiration or earlier termination of the Lease shall be deemed conclusively to have been abandoned and either may be retained by Landlord as its Project or may be disposed of in such manner as Landlord may see fit, at Tenant's sole cost and expense.

5.3 Occupancy & Use. Continuously from the Term Commencement Date to use and occupy the Premises for only the Permitted Use of Premises; to comply with all applicable federal, state and local laws, ordinances, regulations and codes in its use and occupancy of the Premises; not to injure or deface the Premises, Project or any other portion of the Project; and not to dump, flush, or in any way introduce any hazardous, toxic or chemical substances into the septic, sewage or other waste disposal system; and not to use, generate, store or dispose of hazardous, toxic or chemical substances in or on the Premises in violation of applicable law; and not to permit the emission from the Premises of any unreasonable noise or offensive odor or to create any nuisance, and not to use the Premises for an auction sale or any purpose which is inconsistent with the tenancy of the Project, or which is improper, offensive, contrary to law or ordinance or liable to invalidate or increase the premiums for any insurance on the Project or its contents or liable to render necessary any alteration or addition to the

Project; and not to obstruct in any manner any portion of the Project not hereby leased or any portion thereof or of the Project used by Tenant in common with others and not without the prior written reasonable consent of Landlord, permit the painting or placing of any curtains, blinds, shades, awnings, aerals, signs, flagpoles or the like, visible from outside the Premises except as permitted hereunder.

5.4 Rules & Regulations. To comply with the Rules and Regulations attached hereto as Exhibit B and set forth in this Lease, and all other reasonable rules and regulations hereafter made or modified by Landlord from time to time of which Tenant has been given notice. Landlord shall not be liable to Tenant for the failure of other occupants of the Project or the Project to conform to such rules and regulations, but Landlord shall use reasonable efforts to uniformly enforce such rules and regulations.

5.5 Alterations by Tenant. In connection with making any non-structural, non-storefront changes, additions and improvements to the Premises exceeding ten thousand dollars (\$10,000.00), to (i) obtain the prior written reasonable consent of Landlord of the same and of plans, specifications and the licensed contractor to be used by Tenant and any other data reasonably required to be furnished by Tenant; (ii) comply with all applicable governmental requirements, including but not limited to Project, electrical and plumbing codes; (iii) do all work in a good, professional and workmanlike manner; (iv) provide Landlord with evidence of the insurance covering such work; and (v) provide Landlord with "as-built" drawings and specifications upon completion of such work. All work performed shall be done in such a manner as not to unreasonably disturb or disrupt the operation of the Project or any other occupants in the Project. Tenant agrees that it will not, either directly or indirectly, use any contractors and/or materials if their use will create any difficulty, whether in the nature of a labor dispute or otherwise, with other contractors and/or labor engaged by Tenant or Landlord or others in the construction, maintenance and/or operation of the Project, the Project or any part thereof.

5.6 Indemnity. To defend with counsel duly licensed in the state in which the Project is located, save harmless, and indemnify Landlord and its agents and employees from any liability for injury, loss, accident or damage to any person or Project, and from any claims, actions, proceedings and expenses and costs in connection therewith, including without limitation reasonable counsel fees, (i) arising from the omission, fault, willful act, negligence or other misconduct of Tenant or Tenant's servants, agents, employees, contractors, licensees or invitees, or arising from any use made or thing done or occurring in or on the Premises not due to the negligence or willful misconduct of Landlord or Landlord's agents, or (ii) resulting from the failure of Tenant to perform and discharge its covenants and obligations under this Lease. Tenant shall also indemnify and hold Landlord and its agents and employees harmless from and against any losses, costs, damages or claims of whatever nature arising out of or in connection with the compliance requirements set forth in the Americans with Disabilities Act of 1990, Title III, relating to Tenant's design, renovation, alteration and/or construction of the Premises.

5.7 Tenant's Liability Insurance.

(a) To maintain, with responsible companies qualified to do business in the state in which the Project is located and having a Best Insurance Guide rating of A- or better and financial size category of X or better, general liability insurance covering the Premises and insuring as additional insureds Landlord, the Managing Agent and others in interest whom Landlord may reasonably request as well as Tenant with the limits set forth in Section 1.1, which limits may be increased based on commercially reasonable industry standards for similar properties, and worker's compensation insurance with statutory limits covering all of Tenant's employees working in the Premises. All policies shall be non-cancelable and non-amendable with respect to Landlord, the Managing Agent and Landlord's designees without thirty (30) days prior notice to Landlord. A certificate of insurance evidencing the above agreements shall be delivered to Landlord on or before the Term Commencement Date. Notwithstanding the foregoing, if requested by Landlord, Tenant shall deliver to Landlord the declarations page(s) from the insurance policies required to be maintained by Tenant hereunder. If Tenant fails to comply with the foregoing requirements tenant will promptly upon notice from the Landlord obtain the required insurance and if such insurance has not been obtained within five (5) business days of Tenant's receipt of written notice from Landlord, then Landlord may obtain such insurance and keep same in effect, and all sums paid by Landlord for such insurance hereunder shall be and are hereby declared additional rent, due and payable forthwith.

5.8 Tenant's Property Insurance . That all of the furnishings, fixtures, equipment, effects and Improvements of every kind, nature and description of Tenant and of all persons claiming by, through or under Tenant shall be insured to the full replacement cost thereof under a broad form "all risk" insurance policy and kept in the Premises at the sole risk and hazard to Tenant, and if the whole or any part thereof shall be destroyed or damaged by fire, water or other casualty including the leakage or bursting of water pipes, steam pipes, or other pipes, or by theft or from any other cause, no part of said loss or damage is to be charged to or borne by Landlord.

5.9 Landlord's Right to Entry. To permit Landlord and its agents entry to examine the Premises at reasonable times and, except in the case of an emergency, upon reasonable prior notice to Tenant; to make any repairs, replacements, improvements and/or additions Landlord may deem necessary or desirable; to place in the Premises utility lines, pipes, equipment and the like to serve the Premises or the Project in such a manner so as to minimally interfere with Tenant's use of the Premises; to carry out any right granted by Section 10.9; to remove, at Tenant's expense, any alterations, additions, signs, curtains, blinds, shades, awnings, acrias, flagpoles, or the like not consented to by Landlord in writing; and to show the Premises to prospective tenants during the nine (9) months preceding expiration of the Term and to prospective purchasers and mortgagees at all reasonable times. Provided that Landlord shall incur no additional expense thereby, Landlord shall exercise its rights of access to the Premises permitted hereunder in such manner so as to minimize to the extent practicable interference with Tenant's use and occupation of the Premises.

5.10 Loading. Not to place a load upon the Premises exceeding the load capacity which the floor was designed to carry, and not to move any safe, vault or other heavy equipment in, about or out of the Premises except in such manner and at such time as Landlord shall in each instance authorize. Tenant's business machines and mechanical equipment shall be installed to prevent vibration or noise outside the Premises.

5.11 Liens & Project Taxes. Not to cause or allow liens of any kind to be filed or placed against the Premises, the Project or the Project, and to immediately, at its sole cost and expense, eliminate said lien and to pay promptly when due all taxes which may be imposed upon personal Project (including, without limitation, fixtures and equipment) in the Premises to whomsoever assessed.

5.12 Attorneys' Fees. In the event Landlord, without any fault on its part, is a party to any litigation commenced by or against Tenant or by or against any parties in possession of the Premises or any part thereof claiming under Tenant, to pay, as additional rent, all costs, including, without implied limitation, reasonable attorneys' fees, incurred by or imposed by or upon Landlord in connection with such litigation and, as additional rent, also to pay all costs and expenses (including, without limitation, reasonable attorneys' fees) incurred by Landlord in connection with the enforcement by Landlord of any obligations of Tenant under this Lease.

5.13 Holding Over. Tenant has no right to hold over or to occupy the Premises after termination or expiration of the Lease. If Tenant continues to occupy the Premises after expiration or sooner termination of this Lease without Landlord's written consent (which consent may be granted or withheld in Landlord's sole and absolute discretion), Tenant shall pay, as a charge for use and occupancy and liquidated damages commencing upon the expiration of the Term (and not as rent), for each month of continued occupancy an amount equal to double the total monthly rent payment (rent and all other monthly charges) in effect prior to such holdover. No receipt of money by Landlord from Tenant after expiration or termination of this Lease shall reinstate or extend this Lease.

5.14 Safety Requirements. To keep the Premises equipped with all safety appliances required by law or ordinance or any other regulation of any public authority because of any use made by Tenant and to procure all licenses and permits so required because of such use and, if requested by Landlord, to do any work so required because of such use, it being understood that the foregoing provisions shall not be construed to broaden in any way the Permitted Use of the Premises.

5.15 Financial Information. To provide to Landlord in strict confidence (disclosure of which is permitted only either to Landlord's mortgagee or partners or pursuant to an order by a court of competent jurisdiction provided that Tenant shall first be permitted the right to seek a protective order over any such disclosure), upon request from time to time (but not frequently than twice in any Lease year), copies of Tenant and Guarantor's most recent annual financial statements (whether or not audited and, if not audited, certified as

true and correct by Tenant and the Preparer of the financial statements) and other reasonably detailed information (including tax returns) concerning the financial condition of Tenant and the Guarantor. If this Lease is guaranteed by a guarantor, the preceding sentence shall apply to such guarantor as well.

ARTICLE VI

ASSIGNMENT, SUBLETTING, AND MORTGAGING

6.1 Procedure.

(a) Tenant will not, by operation of law or otherwise, assign, mortgage or encumber this Lease, or sublet or permit the Premises or any part thereof to be used by others, without Landlord's prior express written consent in each instance, which consent may be granted or withheld in Landlord's reasonable discretion. The provisions of this section shall apply to a transfer, by one or more transfers, of all, or substantially all, of the business or assets of Tenant, of a majority of the stock, partnership or membership interests, or other evidences of ownership, of Tenant, and of any shares, voting rights or ownership interests of Tenant which results in a change in the identity of the entity or entities which exercise, or may exercise, effective control of Tenant as if such transfers were an assignment of this Lease. Notwithstanding the foregoing, Tenant shall have the right, after obtaining Landlord's reasonable consent, to assign its interest in this Lease to a successor of all of the business or assets of Tenant by way of merger, acquisition or other transfer of all of Tenant's business or assets (a "Permitted Transfer"), provided that: (i) such successor has or will have upon completion of such transfer, a net worth equal or greater than net worth of Tenant as of the date this Lease is executed evidence of the same is provided to Landlord in a form reasonably satisfactory to Landlord; and (ii) such successor assumes in writing all of the Tenant's obligations under the lease and provides a copy of the instrument or other legal evidence that such transfer or assignment has occurred in accordance with the provisions herein, and (iii) such successor shall have the financial ability, creditworthiness and experience in Landlord's sole judgment, to operate the Permitted Use. Tenant must request Landlord's consent to any assignment or at least sixty (60) days prior to the proposed effective date of the assignment or sublease. At the time of its request, Tenant shall provide Landlord in writing: (a) the name and address of the proposed assignee or subtenant, (b) a complete copy of the proposed assignment or sublease, (c) reasonably satisfactory information about the nature, business, and business history of the proposed assignee or subtenant and its proposed use of the Premises, and (d) banking, financial or other credit information about the proposed assignee or subtenant sufficient to enable Landlord to determine its financial condition and operating performance. Landlord shall not unreasonably withhold or delay its consent to Tenant's written request to sublease the Premises or assign this Lease which is made in compliance with the terms and conditions of this section. Without limiting the other instances in which it may be reasonable for Landlord to withhold its consent to an assignment or sublease, Landlord's refusal to consent to any proposed assignment or sublease shall not be unreasonable if: (a) the financial condition

or operating performance of the proposed subtenant or assignee, determined in Landlord's reasonable discretion, is less than the greater of the financial condition or operating performance of the Tenant on (i) the date of execution of this Lease or (ii) the date of Tenant's request for Landlord's consent to the proposed assignment or sublease, (b) Tenant is in material default under any of the terms, covenants or conditions of this Lease, (c) the proposed use of the Premises is not the Permitted Use, (d) the proposed subtenant or assignee is a governmental agency, (e) Landlord has space available elsewhere in the Project which can accommodate the needs of the proposed subtenant or assignee or the proposed subtenant or assignee is a prospect to whom Landlord has made a proposal for the lease of space within the market area within the prior six (6) months, (f) the proposed assignee or subtenant is a tenant in any building owned by Landlord or any affiliate of Landlord including, without limitation, the Project, (g) the proposed subtenant or assignee would cause Landlord to be in violation of any covenant or restriction contained in another lease or other agreement, (h) Landlord's lender, if any, does not consent to the proposed sublease or assignment. Under no circumstances will the Landlord consent to an assignment, sublease or other form of transfer to any proposed successor who proposes to operate any type of business other than the Permitted Use as defined herein.

No subletting or assignment shall release Tenant from Tenant's obligations under this Lease or alter the primary liability of Tenant to pay the Rent and to perform all other obligations to be performed by Tenant hereunder for the balance of the then remaining term as of the date of the assignment or subletting. Landlord may require, as a condition to granting Landlord's consent with respect to the provisions of this section, that the proposed subtenant or assignee enter into a written agreement with Landlord confirming the obligations of such subtenant or assignee under this Lease. Tenant shall pay, as Additional Rent on demand, all reasonable legal fees incurred by Landlord in connection with each proposed assignment or sublease whether or not Landlord's consent is obtained. If Tenant receives rent or other payments under any assignment or sublease in excess of the payments made by Tenant to Landlord under this Lease then Tenant shall pay Landlord all, (meaning 100%) of such excess. Landlord's consent to one assignment or sublease shall not be deemed a waiver of the requirement of Landlord's consent to any subsequent assignment or sublease. In the event Tenant seeks to sublet all or any portion of the Premises and Landlord does not consent to such proposed sublease, Landlord may elect to terminate this Lease with respect to the portion of the Premises that would be subject to such sublease and the last day of the Term of this Lease for such space shall be the thirtieth (30th) day after Landlord notifies Tenant of Landlord's election to terminate this Lease and, if less than the entire Premises is affected, Landlord shall have the right to perform any alterations to make such space a self-contained rental unit.

ARTICLE VII

CASUALTY AND TAKING

7.1 Casualty and Taking. If, during the term, all or any part of the Premises, the or the Project is damaged materially by fire or other casualty or taken by eminent

domain or by action of public or other authority in consequence thereof; or Landlord receives compensable damage by reason of anything lawfully done in pursuance of public or other authority, this Lease shall terminate at Landlord's election, which may be made notwithstanding Landlord's entire interest may have been divested, by notice given to Tenant within thirty (30) days after such casualty or taking specifying the effective date of termination which shall not be less than thirty (30) nor more than sixty (60) days after the date of notice of such termination.

If in any such case the Premises are rendered unfit for use and occupancy and this Lease is not so terminated, Landlord shall use due diligence to put the Premises, or, in case of taking, what may remain thereof (excluding in each case any items installed or paid for by Tenant which Tenant may be required or permitted to remove) into proper condition for use and occupation to the extent permitted by laws and ordinances then in effect and by the net award of insurance or damages actually received by Landlord, and a just proportion of the rent shall be abated until the substantial completion of such work.

7.2 Reservation of Award. Landlord reserves to itself any and all rights to receive awards made for damages to the Premises, or the Project and the leasehold hereby created, or any one or more of them, accruing by reason of exercise of eminent domain or by anything lawfully done pursuant to public or other authority. Tenant hereby releases and assigns to Landlord all Tenant's rights to such awards, and covenants to deliver such further assignments and assurances thereof as Landlord may from time to time request, hereby irrevocably designating and appointing Landlord as its attorney-in-fact to execute and deliver in Tenant's name and behalf of all such further assignments thereof. It is agreed and understood, however, that Landlord does not reserve to itself, and Tenant does not assign to Landlord, any damages payable for movable trade fixtures, furniture, fixtures and equipment installed by Tenant or anybody claiming under Tenant at its own expense or relocation expenses recoverable by Tenant from such authority in a separate action, provided said award does not diminish Landlord's award in any way.

ARTICLE VIII

DEFAULTS; EVENTS; REMEDIES

8.1 Events of Default. The occurrence of any one of the following events shall constitute a default of this Lease by Tenant:

8.1.1 Failure of Tenant to make any payment of rent or other required payment when due, and such failure continues for a period of five (5) business days after receipt by Tenant of written notice from Landlord;

8.1.2 Failure of Tenant to comply with any provision of this Lease, other than payment of rent, and such failure shall continue for ten (10) business days after receipt by Tenant of written notice from Landlord; provided, however, that if the nature of

Tenant's default is such that more than ten (10) business days are reasonably required for its cure, Tenant shall not be in default if Tenant commences such cure within ten (10) business days of said notice and diligently pursues such cure to completion;

8.1.3 The making of an assignment or general arrangement for the benefit of creditors by Tenant or any guarantor of Tenant's obligations hereunder, or the appointment of a receiver or trustee for all or substantially all the assets of Tenant or any guarantor of Tenant's obligations hereunder and such receivership shall not have been terminated or stayed within ninety (90) days, or the attachment, execution or other judicial seizure of substantially all of Tenant's assets located in the Premises or Tenant's interest in this Lease where such seizure is not discharged within thirty (30) days;

8.1.4 The filing by Tenant or any guarantor of Tenant's obligations hereunder of petition under any bankruptcy or insolvency Law; or the filing of such a petition against Tenant or such guarantor which is not dismissed within ninety (90) days;

8.1.5 Using the Premises for other than the Permitted Use or discontinuing the conduct of business in the Premises without Landlord consent, or failing to comply with the provisions of Section 10.25(b)(iii) hereof;

8.1.6 Vacating or deserting the Premises or permitting the same to be empty and unoccupied for five (5) or more consecutive days without Landlord consent, provided, however, if the Tenant vacates or deserts the Premises for any further period of time after reopening then there shall be no grace period and the Premises will be deemed abandoned and such abandonment shall not be curable;

8.1.7 Subject to force majeure causes, of which financial inability shall never be one, failure to occupy and commence business within ten (10) business days of the Rent Commencement Date; or

8.1.8 Any removal of Tenant's goods or property from or out of the Premises other than in the ordinary or usual course of business.

8.1.9 If the Liquor License is suspended, denied or revoked for any reason, including non-compliance with any governmental conditions, requirements, rules, regulations, ordinances or laws, unless the Tenant shall promptly (i) deliver to the Landlord written notice of such suspension, denial or revocation, and (ii) commence the applicable appeal proceedings and proceed with all due diligence to reinstate the Liquor License. As long as the Tenant has so commenced the applicable appeal proceedings, if any, and is proceeding therewith as aforesaid, such suspension, denial or revocation shall not ripen into an Event of Default, and the Landlord shall not have the right to terminate the Lease on account thereof, unless and until the suspension, denial or revocation has continued without the Liquor License being reinstated for ninety (90) days or more, unless the Tenant is diligently pursuing such reinstatement and keeps the Landlord reasonably informed of Tenant's efforts to reinstate the Liquor

License. At the time that the Tenant makes any filing with or receives a notice or any other communication regarding a hearing or in connection with any purported non-compliance from any governmental licensing board, agency, commission or like authority with respect to the Liquor License, the Tenant promptly shall deliver a copy of such filing, notice or other communication to the Landlord.

8.2 Remedies in Event of Default. Landlord or its servants and agents may, in addition to and not in derogation of any remedies for any preceding breach of any covenant, immediately or at any time thereafter while such default continues and without further notice, at Landlord's election, do any one or more of the following: (1) give Tenant written notice stating that the Lease is terminated effective upon the giving of such notice or upon a date stated in such notice, as Landlord may elect, in which event the Lease shall be irrevocably extinguished and terminated as stated in such notice without any further action, (2) following process of law, in a lawful manner, enter and repossess the Premises, and expel Tenant and those claiming through or under Tenant, and remove its and their effects, without being guilty of trespass, in which event this Lease shall be irrevocably extinguished and terminated at the time of such entry, and/or (3) pursue any other rights or remedies permitted by law. Any such termination of this Lease shall be without prejudice to any remedies which might otherwise be used for arrears of rent or prior breach of any covenant and in the event of such termination, Tenant shall remain liable under this Lease as hereinafter provided. Tenant hereby waives all statutory rights (including, without limitation, rights of redemption, if any) to the extent such rights may be lawfully waived, and Landlord without notice to Tenant may store Tenant's effects and those of any person claiming through or under Tenant at the expense and risk of Tenant and, if Landlord so elects, may sell such effects at public auction or private sale and apply the net proceeds to the payment of all sums due to Landlord from Tenant, if any, and pay over the balance if any, to Tenant.

8.3 Tenant's Obligations After Termination. In the event that this Lease is terminated, Tenant shall immediately pay to Landlord all Base Rent, additional rent and other sums then due and owing to Landlord under this Lease as of the date of such termination, without offset or reduction for any future reletting of the Premises. In addition, Tenant covenants (notwithstanding the termination of this Lease) to continue to pay punctually to Landlord all the sums and perform all the obligations which Tenant covenants in this Lease to pay and to perform in the same manner and to the same extent and at the same time as if this Lease had not been terminated; however, Tenant shall be credited against such sums an amount equal to the net proceeds (if any) of any rents obtained by Landlord by reletting the Premises, after deducting all Landlord's expenses in connection with such reletting, including, without implied limitation, all repossession costs, brokerage commissions, fees for legal services and expenses of preparing the Premises for such reletting, it being agreed by Tenant that Landlord may relet the Premises or any part or parts thereof on such terms as Landlord seems fit, and make such alterations or repairs in the Premises as Landlord in its sole judgment considers necessary to relet the same; and no action of Landlord in accordance with the foregoing or failure to relet or to collect rent under reletting shall



operate or be construed to release or reduce Tenant's liability as aforesaid, and Tenant hereby waives, to the extent permitted by law, any obligation which Landlord may have to mitigate Tenant's damages.

8.4 Landlord's Default. Landlord shall in no event be in default in the performance of any of Landlord's obligations under this Lease unless and until Landlord shall have failed to perform such obligations within thirty (30) days, or such additional time as is reasonably required to correct any such default, after notice by Tenant to Landlord properly specifying wherein the Landlord has failed to perform any such obligation. In no event shall Tenant have the right to terminate or cancel this Lease or to withhold or abate rent or to set-off any claim for damages against rent as a result of any default or breach by Landlord of its covenants or obligations or any representations, warranties or promises hereunder, except as may otherwise be expressly set forth in this Lease.

ARTICLE IX

RIGHTS OF MORTGAGEE

9.1 Subordination and Attornment.

(a) Tenant accepts this Lease, and this Lease and the rights of Tenant hereunder are, subject and subordinate in all respects to all mortgages (as defined in Section 9.1(d) below) which may now or hereafter be placed on or affect all or any part of the real property of which the Premises are a part and/or Landlord's interest or estate in such real property, and to each advance made and/or hereafter to be made under any such mortgages, and to all renewals, modifications, consolidations, replacements and extensions thereof and all substitutions therefor provided, however, that any such mortgagee shall not be subordinate unless such mortgagee agrees that Tenant's possession of the Premises shall not be disturbed so long as Tenant is not in default of this Lease. This Section 9.1 shall be self-operative and no further instrument of subordination, non-disturbance and attornment shall be required. Tenant acknowledges that, where applicable, any consent or approval hereafter given by Landlord may be subject to the further consent or approval of any mortgagee (as defined in Section 9.1(d) below); and the failure or refusal of such mortgagee to give such consent or approval shall, notwithstanding anything to the contrary in this Lease contained, constitute reasonable justification for Landlord's withholding its consent or approval. Tenant further acknowledges and agrees that the provisions of a mortgage relative to the right of the mortgagee with respect to proceeds arising from an eminent domain taking (including a voluntary conveyance by Landlord in lieu thereof) and the provisions of a mortgage relative to insurance proceeds payable by reason of damage to or destruction of the Premises, or the Project shall be prior and superior to any contrary provisions contained in this Lease with respect to the payment or usage thereof. Notwithstanding the foregoing, Landlord agrees to use its best efforts to obtain prior to the Term Commencement Date a Subordination, Non-disturbance and Attornment Agreement ("SNDA") from the then holder of any mortgage on the Property.



(b) Intentionally Deleted.

(c) Without limitation of any of the provisions of this Lease, if any mortgagee shall succeed to the interest of Landlord by reason of, without limitation, the exercise of its rights under such mortgage (or the acceptance of voluntary conveyance in lieu thereof) or if any third party (including, without limitation, any foreclosure purchaser or mortgage receiver) shall succeed to such interest by reason of any such exercise, however caused, such successor shall not be: (i) liable for any act, omission or default of any prior landlord under this Lease, or (ii) required to make or complete any tenant improvements or capital improvements or repair, restore, rebuild or replace the Premises or any part thereof in the event of damage, casualty or condemnation, or (iii) required to pay any amounts to Tenant arising under this Lease prior to such successor landlord taking possession of the Premises, or (iv) subject to any abatement, deduction, counterclaim, offset or set off by reason of a landlord default occurring prior to such succession, or (v) liable for the return of any security deposit unless such security deposit was actually received by (or, in the case of a letter of credit, was properly transferred in negotiable form to) such successor, or be (vi) liable for any prepaid rentals unless such amount(s) were received by the mortgagee. In the event of such succession to the interest of Landlord, such successor shall recognize this Lease and Tenant shall attorn to and recognize such successor and shall ipso facto each shall be and become bound directly to the other to perform and observe their respective obligations under this Lease without the necessity of the execution of any further instrument. Notwithstanding that the foregoing provisions of this Article are self-operative, upon request of Landlord or any mortgagee, Tenant shall execute and deliver to Landlord and to such mortgagee a subordination, non-disturbance and attornment agreement in recordable form confirming the foregoing and otherwise in form and substance acceptable to Landlord and such mortgagee.

(d) The term "mortgage" as used in this Lease shall include any mortgage or deed of trust. The term "mortgagee" as used in this Lease shall include any mortgagee or any trustee and beneficiary under a deed of trust or receiver appointed under a mortgage or deed of trust, including, without limitation, all persons or entities which may acquire Landlord's interest in the Project or any part thereof by purchase at foreclosure or deed of acquisition in lieu thereof, and all successors in title to such persons or entities.

9.2 Consent. Tenant acknowledges that this Lease has been or may be assigned from time to time by Landlord as collateral security for Landlord's obligations under one or more mortgages. No assignment of this Lease by Tenant and no agreement to make or accept any surrender, termination, or cancellation of this Lease and no agreement to modify so as to reduce the rent, change the Term, or otherwise materially change the rights of Landlord under this Lease, or to relieve Tenant of any obligations or liability under this Lease, shall be valid unless consented to by mortgagees whose identity and address have been provided to Tenant in writing. No fixed rent, additional



rent or any other charge shall be paid more than thirty (30) days prior to the due date thereof and payments made in violation of this provision shall (except to the extent that such payments are actually received by a mortgagee) be a nullity as against any mortgagee and Tenant shall be liable for the amount of such payments to such mortgagee taking possession of the Project. Landlord represents and warrants to Tenant that Landlord has obtained the express written consent of any mortgagee of Landlord to enter into this Lease. (A1).

9.3 Notice to Mortgagee. No act or failure to act on the part of the Landlord which would entitle Tenant under the terms of this Lease, or by law, to be relieved of Tenant's obligation hereunder or to terminate this Lease or to exercise any remedies for default by Landlord, shall result in release or termination of such obligations or termination of this Lease or the exercise of any such remedies unless (i) Tenant shall have first given written notice of Landlord's act or failure to act to Landlord and Landlord's mortgagees whose identity and address have been provided to Tenant in writing specifying the act or failure to act on the part of Landlord which could or would give basis to Tenant's rights; and (ii) such mortgagees, after receipt of such notice, have failed or refused to correct or cure the condition complained of within a reasonable time thereafter; but nothing contained in this Section 9.3 shall be deemed to impose any obligations on any such mortgagees to correct any such condition. "Reasonable time" as used above means and includes a reasonable time to obtain possession of the mortgaged premises if the mortgagee elects to do so and a reasonable time to correct or cure the condition if such condition is determined to exist, provided that, in all events, reasonable time shall not be less than ninety (90) days from receipt of such notice.

ARTICLE X

MISCELLANEOUS PROVISIONS

10.1 Title. The titles of the Articles are for convenience and are not to be considered in construing this Lease.

10.2 Notices. Whenever, by the terms of this Lease, notice shall or may be given either to Landlord or to Tenant, such notice shall be in writing, addressed, if to Landlord, at Landlord's address in Section 1.1 or if to Tenant, at Tenant's address in Section 1.1 or such other address as last designated in writing by either Landlord or Tenant, and shall be deemed duly given if deposited with or picked up by an overnight delivery service or deposited with the U.S. Postal Service by registered or certified mail, postage prepaid. Any notice given by an agent or attorney of Landlord shall be deemed notice given by Landlord.

In the event a notice mailed with sufficient postage as above provided shall not be received upon attempted delivery thereof to the proper address and shall be returned by the Postal Service to the sender because of a refusal of receipt, the absence of a

person to receive, or otherwise, the time of the giving of such notice shall be the time of such attempted delivery.

10.3 Bind and Inure. The obligations of this Lease shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns, except that the Landlord named herein and each successive owner of the Premises shall be liable only for the obligations accruing during the period of its ownership. Whenever the Premises are owned by a trustee or trustees, the obligations of Landlord shall be binding upon Landlord's trust estate, but not upon any trustee, beneficiary or shareholder of the trust individually.

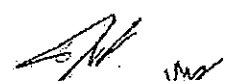
10.4 Partial Invalidity. If any term of this Lease, or the application thereof to any person or circumstances, shall to any extent be invalid or unenforceable, the remainder of this Lease, or the application of such term to persons or circumstances other than those as to which it is invalid or unenforceable, shall not be affected thereby, and each term of this Lease shall be valid and enforceable to the fullest extent permitted by law.

10.5 No Waiver. No provisions of this Lease shall be deemed to have been waived by Landlord or Tenant unless such waiver is in writing signed by the applicable party waiving its rights. The failure of Landlord or Tenant to seek redress for violation of, or to insist upon the strict performance of, any covenant, condition or rule of this Lease, or in the case of Landlord, failure to enforce any Rules or Regulation against Tenant or any other tenant, shall not be deemed a waiver of such breach or prevent a subsequent act, which would have originally constituted a breach, from having the effect of any original breach. Landlord's receipt of rent with knowledge of a breach by Tenant of any term or condition of this Lease shall not be deemed a waiver of such breach.

10.6 No Surrender. No act or thing done by Landlord, its agents or employees during the term of this Lease shall be deemed an acceptance of a surrender of the Premises or shall be valid unless in writing signed by Landlord. The delivery of keys to any of Landlord's agents or employees shall not operate as a termination of this Lease or a surrender of the Premises.

10.7 No Accord and Satisfaction. No payment by Tenant, or receipt by Landlord, of a lesser amount than the rent due shall be deemed to be other than on account and as allocated in Landlord's sole discretion, nor shall any endorsement or statement on any check or any letter accompanying or such payment be deemed an accord and satisfaction and Landlord may accept such check or payment without prejudice to Landlord's right to recover the balance of such rent or pursue any other remedy available to Landlord.

10.8 Cumulative Remedies. The specific remedies to which Landlord may resort under the terms of this Lease are cumulative and are not intended to be exclusive of any other remedies or means of redress to which it may be lawfully entitled in case of any breach or threatened breach by Tenant of any provisions of this Lease. In addition to the other remedies provided in this Lease, Landlord shall be entitled to the restraint



by injunction of the violation or attempted or threatened violation of any of the covenants, conditions or provisions of this Lease or to a decree compelling specific performance of any such covenants, conditions or provisions.

10.9 Self-Help. Landlord may, but shall not be obligated to, cure, at any time, without notice in case of emergency, or on reasonable notice in cases other than an emergency, any failure of Tenant to fully comply with any of its obligations or duties under this Lease, and/or any default or breach by Tenant under this Lease; and whenever Landlord so elects, all costs and expenses incurred by Landlord, including, without limitation reasonable attorney's fees, together with interest on the amount of costs and expenses so incurred at the rate of twelve percent (12%) per annum, shall be paid by Tenant to Landlord forthwith on demand, and shall be recoverable as additional rent.

10.10 Estoppel Certificates. Tenant shall, without charge, at any time and from time to time, within ten (10) business days after written request by Landlord, certify by written instrument (in recordable form if requested) duly executed, acknowledged and delivered to Landlord, or to any mortgagee or proposed mortgagee, or any purchaser or proposed purchaser, or to any other entity reasonably specified by Landlord:

(1) The Term Commencement Date, the Rent Commencement Date, the original expiration date, the present expiration date, and the existence, number, and term of any option periods.

(2) Whether or not Landlord is in default, in any way, in the performance of any of the covenants, conditions and agreements to be performed by Landlord in accordance with this Lease and if there is any such default alleged, specifying the nature of same.

(3) What the amount of rent is pursuant to the terms of this Lease, and the dates, if any, to which the rental and other charges hereunder have been paid in advance.

(4) That this Lease is unmodified and in full force and effect, or in the event that there have been modifications, that the same is in full force and effect as modified and setting forth the modifications.

(5) Whether or not there are then existing any claims, setoffs or defenses against the enforcement of any of the agreements, terms, covenants or conditions hereof upon the part of Tenant to be performed or complied with, and if so, specifying the same.

(6) The status of any other matter relative to this Lease or the relation of the parties, reasonably requested.

Upon the failure of Tenant to deliver such certificates within the time above specified, such failure shall be deemed tantamount to the delivery of the certificate by Tenant to Landlord to the effect that this Lease is valid and in full force and effect and that no party at the time is in default under any of the terms of this Lease; and no advance payments have been made. If, however, Landlord's mortgagee refuses to make the assumption in the foregoing sentence and if, within fifteen (15) days after the date of a written request sent by overnight delivery service or delivered by hand by Landlord to execute such certificate, Tenant shall not have executed the same, Landlord may execute same on Tenant's behalf.

10.11 Waiver of Subrogation. Insofar as and to the extent that the following provision may be effective without invalidating or making it impossible to secure insurance coverage obtainable from responsible insurance companies doing business in The Commonwealth of Massachusetts (even though extra premium may result therefrom): the Landlord and the Tenant mutually agree that with respect to any loss which is covered by insurance then being carried by them, respectively, the one carrying such insurance and suffering said loss releases the other of and from any and all claims with respect to such loss; and they further mutually agree that their respective insurance companies shall have no right of subrogation against the other on account thereof. In the event that an additional premium is payable by either party as a result of this provision, the other party shall reimburse the party paying such premium the amount of such extra premium. If, at the written request of one party, this release and non-subrogation provision is waived, then the obligation of reimbursement shall cease for such period of time as such waiver shall be effective, but nothing contained in this Section shall be deemed to modify or otherwise affect releases elsewhere herein contained of either party for claims.

10.12 Governing Law. This Lease shall be governed exclusively by the provisions hereof and by the laws of the State in which the Premises are located, as said laws may from time to time exist.

10.13 Acts of God. In any case where Landlord is required to do any act, delays caused by or resulting from Acts of God, war, civil commotion, fire, flood or other casualty, labor difficulties, shortages of labor or materials or equipment in the ordinary course of trade, government regulations or other causes not reasonably within Landlord's control shall not be counted in determining the time during which such act shall be completed, whether such time be designated by fixed date, a fixed time or "a reasonable time", and such time shall be deemed to be extended by the period of such delay.

10.14 Consent. If either party withholds any consent or approval, such party shall on written request deliver to the other party a written statement giving the reasons therefor.

10.15 Brokerage Commissions. Tenant warrants that it has had no dealings with any broker or agent in connection with the negotiation or execution of this Lease other than

as shown in Section 1.1 and Tenant agrees to indemnify Landlord and hold Landlord harmless from and against any and all costs, expenses or liability for commissions or other compensation or charges claimed by or awarded to any broker or agent with respect to this Lease, other than said broker named in Section 1.1. Without implying any right of Tenant to renew or extend the Term of this Lease (except as otherwise expressly set forth herein), no commission, fee or other compensation shall be paid or payable to any broker or agent (including, without limitation, any broker or agent identified in Section 1.1) in the event that the Term of this Lease is extended or renewed.

10.17 Limitation of Liability. In the event Landlord shall default in the performance of its obligations hereunder, Tenant agrees to look only to Landlord's then equity interest in the Project for the satisfaction of any judgment. In no event shall Landlord be liable for any lost profits or indirect or consequential damages, and if Landlord is a partnership or trust, no general or limited partner of such partnership nor any trustee or beneficiary of any Trust shall be liable but Landlord alone shall be liable and then as limited hereby to Landlord's then equity interest in the Project.

10.18 Prejudgment Remedy, Redemption, Counterclaim and Jury Trial. Tenant, for itself and for all persons claiming through or under Tenant, hereby acknowledges that this Lease constitutes a commercial transaction. If Landlord shall acquire possession of the Premises by summary proceedings, or in any other lawful manner without judicial proceedings, it shall be deemed a reentry within the meaning of that word as used in this Lease. In the event that Landlord commences any summary proceedings or action for nonpayment of Base Rent or other charge provided for in this Lease, Tenant shall not interpose any counterclaim of any nature or description in any such proceeding or action. Tenant and Landlord both waive a trial by jury of any or all issues arising in any action or proceeding between the parties hereto or their successors, under or connected with this Lease, or any of its provisions.

10.19 Recording. Tenant shall not record this Lease but shall, at the request of Landlord or Tenant, the parties shall execute a memorandum or notice thereof in recordable form satisfactory to both Landlord and Tenant specifying the Term, Commencement Date and Expiration Date of the term of this Lease and other information required by statute. Either Landlord or Tenant may then record said memorandum or notice of lease.

10.20 Security Deposit. Upon the execution of this Lease, Tenant shall pay over to the Landlord the sum, if any, specified in Section 1.1 hereof, which may be held by Landlord throughout the term of this Lease without interest (unless and to the extent required by law and then only if Tenant is not in default hereunder) as a security deposit for the faithful performance of all of the terms, covenants, and conditions herein. Unless Landlord elects otherwise, in no event shall this Lease be deemed effective (even if executed and/or delivered by one or both of the parties hereto) unless and until such security deposit is so delivered to Landlord. Landlord may apply any part or the whole of said deposit to cure any default of Tenant without limiting any



other remedy which Landlord may have and Tenant shall, upon written demand, pay to Landlord a sufficient amount to restore said security to the original sum deposited hereunder. In no instance shall the amount of the security deposit be considered a measure of liquidated damages. Should the Premises be conveyed by Landlord, such deposit or the balance thereof may be turned over by the Landlord to the Landlord's transferee and if such is done, Tenant hereby releases Landlord from any and all liability with respect to the deposit, its application and return, and Tenant agrees to look only to such transferee thereafter. Landlord shall have the right to commingle said funds with other funds. If Tenant shall have fully and promptly complied with all of the terms of this Lease during the entire term hereof, the said deposit shall be paid over to Tenant after the expiration of the term hereof provided that Tenant is not then in default hereunder and has vacated the Premises and delivered the same to Landlord in the condition required hereby. Tenant will not assign or encumber or attempt to assign or encumber the monies deposited herein as security and neither Landlord nor its successors or assigns shall be bound by any such assignment, encumbrance, attempted assignment or attempted encumbrance.

10.21 Condition of Premises. Subject to the terms of this Lease, Tenant acknowledges and agrees that it will have an opportunity to inspect the Premises prior to the Term Commencement Date following Landlord's Work and that, subject to Landlord's satisfactory completion of its Work, agrees to take and lease the Premises "as-is", without any obligation on the part of Landlord to prepare or construct the Premises for Tenant's use or occupancy or to provide any allowance or contribution with respect thereto. Tenant further acknowledges and agrees that Landlord has made no representation or warranty as to the condition of the Premises or the Project and that it is relying upon its own inspection of the Premises in entering into this Lease. To the extent and insofar as there is any work required to prepare the Premises for Tenant's occupancy, the same shall be performed by Landlord or Tenant as required by the terms of this Lease, at the responsible party's sole cost and expense in accordance with plans and specifications therefor prepared by Landlord or Tenant as the case may be and approved by Landlord and otherwise in accordance with the terms and provisions of this Lease.

10.22 Landlord Provision of Signage. Landlord to provide Tenant with the property standard board sign, lighting, and listing in Property Directories.

10.23 Utilities. Except for water, sewer, electricity and gas and other necessary utilities which shall be provided by Landlord (and paid for by Tenant) under the Project Operating Costs if not separately metered, pursuant to Section 4.1.5 above, Tenant shall arrange and pay for all Tenant's utility requirements for the Premises, including, but not limited to, telephone, computer, and electricity, and all applicable utility company surcharges, adjustments and taxes, and shall supply and pay all costs relating to the heating and air-conditioning of the Premises, including all equipment costs relative thereto. Landlord shall provide at its cost a new electrical service providing 200 amps at the same phase and voltage as provided throughout the Project and Landlord shall install at its cost an HVAC system to heat and cool the Premises providing one (1) ton of air per

three hundred and fifty (350) square feet of leased space and Tenant shall be responsible for distributing such HVAC and electricity throughout its Premises pursuant to its approved plans and specifications. Said electricity and HVAC shall be provided and installed pursuant to all applicable codes. Tenant shall enter into a service contract with a reputable HVAC contractor approved by Landlord for inspections and maintenance as required by the manufacturer and shall provide Landlord with a copy of same. Landlord shall not be liable to Tenant for any interruption in service of water, electricity, heating, air-conditioning or other utilities and services caused by an unavoidable delay, by the making of any necessary repairs or improvements, by unavailability of fuel, or by any cause beyond Landlord's reasonable control. Tenant agrees that it will not install any equipment which shall exceed or overload the capacity of any utility facilities and that if any equipment installed by Tenant shall require additional utility facilities, the same shall be installed at Tenant's expense and only upon written consent of Landlord in accordance with plans and specifications to be approved in writing by Landlord.

10.24 Hazardous Materials. Tenant shall not (either with or without negligence) cause or permit the escape, disposal or release of any biologically or chemically active or other hazardous substances or materials. Tenant shall not allow the storage or use of such substances or materials in any manner not sanctioned by law or by the highest standards prevailing in the industry for the storage and use of such substances or materials, nor allow to be brought into the Premises or Project or land on which the Project is located any such materials or substances except to use in the ordinary course of Tenant's business, and then only after written notice is given to Landlord of the identity of such substances or materials. Without limitation, hazardous substances and materials shall include those described in the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, 42 U.S.C. Section 9601 et seq., the Resource Conservation and Recovery Act, as amended, 42 U.S.C. Section 6901 et seq., any applicable state or local laws and the regulations adopted under these acts. If any lender or governmental agency shall ever require testing to ascertain whether or not there has been any release of hazardous materials because of any action or inaction of the Tenant, then the reasonable costs thereof shall be reimbursed by Tenant to Landlord upon demand as additional charges if such requirement applies to the Premises. In addition, Tenant shall execute affidavits, representations and the like from time to time at Landlord's request concerning Tenant's best knowledge and belief regarding the presence of hazardous substances or materials on the Premises. In all events, Tenant shall indemnify Landlord and its agents and employees in the manner elsewhere provided in this Lease from any release of hazardous materials on the Premises occurring while Tenant is in possession, or elsewhere if caused by Tenant or persons acting under Tenant. To the best of Landlord's knowledge there has not been any release of hazardous materials requiring remediation by the Landlord under the supervision of the Massachusetts Department of Environmental Protection. The within covenants shall survive the expiration or earlier termination of the term of this Lease.

10.25 Shop Covenants.

(a) General Standards. Tenant covenants and agrees that at all times: (i) the business to be conducted at, through and from the Premises and the kind and quality of the merchandise and services offered in the conduct thereof will be reputable in every respect, (ii) the sales methods employed in Tenant's business, as well as all other elements of merchandising, display and advertising, will be dignified and in conformity with the highest standards of practice of first-class retail establishments and concerns dealing in the same or similar merchandise or services or conducting a similar business in Andover, Massachusetts, and (iii) the appearance of the Premises (including the lighting and other appurtenances thereto), and the appearance, number, location, nature and subject matter of all displays and exhibits placed or installed in or about the Premises, and of any signlettering, announcements, price schedules, tags or any other kinds or forms of inscriptions displayed in or about the Premises and visible from the exterior of the Premises, will be only such as meet with Landlord's reasonable approval.

(b) Specific Operating Covenants. Without limiting any other provision of this Lease, Tenant further covenants and agrees that it will, at its sole cost and expense:

(i) Clean the windows and doors (including, in each case, the frames thereof) in the Premises and in the interior of the perimeter walls thereof whenever necessary, in Landlord's reasonable judgment. Tenant will not require, permit, suffer or allow any such window or door to be cleaned in violation of any applicable laws, rules, codes, by-laws, ordinances or the like.

(ii) Keep all glass in the Premises and in the perimeter walls thereof, the frames for such glass, and any lettering and ornamentation on such glass insured against damage (including temporary repairs) for the benefit of Landlord for the full replacement value thereof. Such insurance shall be effected, at the option of Landlord, either by Tenant paying to Landlord a proportionate share of the premium incurred by Landlord for a blanket comprehensive glass policy for the Project, or by Tenant furnishing Landlord with a separate policy or policies for such glass insurance, in such form and placed with such underwriters as may be approved by Landlord. In the event Landlord elects to obtain such insurance, then upon Tenant's payment of its proportionate share of Landlord's blanket premium, Landlord will furnish Tenant with a certificate of such insurance.

(iii) Except in the case of an approved remodeling of the Leased Premises, keep the entire Premises continuously open for business during the Minimum Days and Hours of Operation set forth in Section 1.1, subject to temporary closings as specified by Landlord on account of casualty or government regulations applicable to businesses such as Tenant's generally.

(iv) Adequately staff the Premises with sufficient qualified employees to handle the maximum business possible therein. Tenant shall furnish Landlord with the name, address and telephone number of the store manager of the Premises.

(v) Not install or place any lettering, sign, advertisement, display, lighting or notice on the windows or doors or on the exterior of the Premises which is not reasonably approved in writing by Landlord prior to installation, and in conformity with Landlord's standard sign and store front program for the Project, as such program may be modified by Landlord from time to time by notice to Tenant. Landlord shall provide Tenant with a Board Sign above its store front, an awning above its storefront, gooseneck lights above its Board sign, and the Tenant's name listed in select Project directories; all of which shall be paid by Landlord and is subject to Andover Design Review Committee approval. Tenant shall remove from the Premises any such items installed without Landlord's approval, and if Tenant fails to do so promptly after notice from Landlord, Landlord may perform such work on Tenant's behalf, and Tenant shall pay, as additional rent, all costs and expenses incurred by Landlord in so doing. On or before the expiration or earlier termination of this Lease, Tenant shall remove all lettering, signs, advertisements, displays, notices and (if requested by Landlord) lighting from the Premises and repair any damage caused thereby.

(vi) From time to time during the Term, redecorate or make cosmetic improvements as necessary to the Premises and refinish, renew or replace the fixtures, furnishings, decorations and equipment therein as may be necessary to preserve the good and professional appearance of the Premises. Without limiting the foregoing, if the Term of this Lease, including any and all options to extend provided herein, if exercised, exceeds seven (7) years, Tenant shall also be obligated to perform cosmetic rehabilitation of the Premises during the fourth (4th) lease year which shall include, inter alia, repainting of the Premises, replacement of carpets or floor coverings, fixtures, ceiling tile and any other replacements or repairs necessitated by ordinary wear and tear and decay and for normal upkeep of the Premises to maintain the same as first class retail space.

(vii) At all times during the Term, keep the lights lit which illuminate the windows of the Premises during non-daylight hours except after closing and prior to opening each day.

(viii) Provide and maintain in good working order during the Term a security system adequate to provide reasonable protection to the Premises, including a 24-hour direct response smoke, fire and burglary alarm system. If Tenant employs security guards (other than a Town of Andover Police detail) at the Premises, under no circumstances shall such security guards carry firearms of any kind. Tenant understands that Landlord will not provide Tenant with any security guards or alarm or security systems of any kind or nature, and will have no liability or obligation to Tenant arising from any claims for loss, injury or damage to persons or Project in connection therewith.

(ix) As soon as practicable, allowing for Sundays, holidays and other non-work days or conditions, and in any event within seventy-two (72) hours after any

exterior or interior glass (including mirrors) is broken or cracked, including any so-called "bull's eye" break in the glass, replace such glass with glass of the same kind and quality, and repair or replace the frames for such glass if necessary in Landlord's reasonable judgment, and if Tenant fails to do so promptly after notice from Landlord, Landlord may perform such work on Tenant's behalf, and Tenant shall pay all costs and expenses incurred by Landlord in so doing. If the damage to the glass has created an opening then the Tenant must immediately cover the entire glass with an impenetrable material similar to plywood to preserve the integrity of the Premises against any entry of water, ice, snow, cold air, animals, vermin, birds, insects, etcetera into the Premises.

(x) Not conduct any clearance, "going-out-of-business", auction, distress, fire or bankruptcy or similar sale in the Premises, other than seasonal or promotional sales as are incident to the normal operation of Tenant's business.

(xi) Place no permanent fixtures, decorations or equipment in the Premises at any time during the Term, except in accordance with the terms and provisions of this Lease, including, without limitation, Section 5.5 hereof.

(xii) Not (x) place or maintain any merchandise or other articles in any area outside of the Premises, or on the sidewalks, corridors or other common areas of the Project other than those items approved by the Andover ZBA (Andover ZBA is the Municipal authority that permits outdoor seating within the Town), nor (y) receive or ship articles of any kind outside the designated (by Landlord) loading areas for the Premises; nor (z) permit the parking of vehicles so as to interfere with the use of any driveway, corridor, foot walk, parking area or other common area of the Project.

(xiii) Operate the Premises in a manner consistent with its location in a first class mixed-use urban Project including the exercise of methods of crowd control, security and the prevention of prospective customers congregating in and about the Premises as may be required by Landlord. Tenant shall take all necessary steps to prevent prospective customers from causing a disturbance in the common area of the Project or in and around the sidewalk area outside of the Project, and Tenant shall cause all patrons to enter and leave the Premises through the separate exterior door exclusively serving the Premises.

(xiv) Cause all of its staff and employees to enter and exit the Premises at all times through the separate exterior door exclusively serving the Premises, and keep such staff and employees from loitering in the lobbies and other areas of the Project.

(xv) Not use, play or operate or permit to be used, played or operated any machine, mechanical equipment, loudspeaker, sound making or sound reproducing device in the Premises, except in such manner and under such conditions so that (in Landlord's reasonable judgment) no sound or noise shall be heard or vibration felt



outside of the Premises, and observe, comply with and adopt such means and precautions as Landlord may from time to time request in such connection.

(xvi) Store or stock in the Premises only such products, goods, wares and merchandise as Tenant is permitted to offer for sale, at retail, in or from the Premises.

(xvii) Not install or use any lighting equipment in or about the Premises which is visible from or casts light toward the exterior of the Premises without the prior written consent of Landlord, except for emergency lighting required by code and lighting for the rear door.

(xviii) Liquor Law Indemnity and Liability Insurance. Without limiting any other provision of the Lease, the Tenant agrees to indemnify and hold harmless the Landlord from and against any and all claims and any and all loss, cost, damage or expense relating to the sale of liquor and all alcoholic beverages in and from the Premises, including without limitation, any such claim arising from any act, omission or negligence of the Tenant, or the Tenant's contractors, licensees, agents, employees or invitees, or from any accident, injury, or damage whatsoever caused to any person or to the property of any person occurring from and after the date that possession of the Premises is delivered to the Tenant until the end of the term of the Lease, whether such claim arises or accident, injury or damages occurs within the Premises, within the Shopping Center but outside the Premises, or outside the Shopping Center. This indemnity and hold harmless agreement shall include indemnity against all costs, expenses and liabilities (including, without limitation, legal fees, court costs and other reasonable disbursements) incurred or made in connection with any such claim or proceeding brought thereon, and the defense thereof, and shall survive the termination of the Lease. It is understood that without this indemnification of the Landlord by the Tenant, the Landlord would not enter into the Lease and would not permit the sale of alcoholic beverages in or from the Premises, and the Tenant covenants that the Tenant's liability insurance shall cover, indemnify and hold harmless the Landlord from all such matters and items mentioned in this indemnity.

Without limiting the generality of other provisions of the Lease regarding insurance coverage to be maintained by the Tenant, for such period of time as the Tenant shall serve liquor or other alcoholic beverages, the Tenant agrees to maintain with a responsible and qualified insurance company approved by the Landlord, and with minimum combined limits of at least the minimum limits of insurance specified in Section 14.2 of the Lease plus minimum limits of coverage of at least \$2,000,000 under an umbrella policy covering excess "liquor law" liability, or such higher limits as the Landlord may from time to time request provided such higher limits are then customarily being carried by liquor stores in the geographic area selling similar alcoholic beverages, the broadest available so-called liquor law liability insurance (sometimes also known as "dram shop" insurance) policy or policies, which shall insure the Tenant and the Landlord (disclosed or undisclosed), and all those claiming by, through or under the Landlord, adequately in the Landlord's good faith judgment.

against any and all claims, demands or actions for personal and bodily injury to, or death of, one person or multiple persons in one or more accidents, and for damage to property, as well as for damages due to loss of means of support, loss of consortium, and the like, including, without limitations, any claims mentioned in the immediately preceding indemnity paragraph; so that at all times the Landlord will be fully protected against any claims that may arise by reason of or in connection with the sale and dispensing of liquor and alcoholic beverages in and from the Premises. Certificates of such insurance shall at all times be deposited with the Landlord showing current insurance in force; and all such policies shall name the Landlord as an additional insured and shall provide that such policies shall not be canceled or the coverage reduced without at least thirty (30) days prior written notice to the Landlord, and such certificate shall evidence the same.

(xix) From and after delivery of the Premises to the Tenant, with respect to all means of access and egress to and from the Premises (including all entrances and doorways) and otherwise within the Premises (which shall include any and all means of access and egress to, from and between floors comprising parts of the Premises if the Premises contain more than one such floor), comply with the Americans with Disabilities Act (42 U.S.C. §12101 et. seq.) and the regulations and accessibility guidelines for Projects and facilities issued pursuant thereto, as well as all state and local handicap access requirements.

(c) Name of Business. Without limiting the generality of any other provision of this Lease, the name of Tenant's business conducted in the Premises, including the name of such business used in any sign in or for Tenant's business in the Premises, shall be subject to Landlord's right of prior approval or disapproval, in Landlord's sole judgment. Landlord hereby approves Tenant's Permitted Trade Name set forth in Section 1.1 for the conduct of Tenant's business in the Premises.

(d) Additional Covenants. Without limiting any other provision of this Lease, Tenant further covenants and agrees, at its sole cost and expense, as follows:

(i) Take all precautions to prevent any odors from emanating from the Premises; including the installation of such control devices as shall be prescribed by Landlord, and the establishment of effective control procedures, to eliminate such odors.

(ii) Intentionally deleted

(iii) Install and maintain automatic, non-toxic, dry chemical fire extinguishing devices approved by the Fire Insurance Rating Organization having jurisdiction over the Premises, and if gas is used in the Premises for cooking or other purposes, suitable gas cut-off devices (manual and automatic).

(iv) Not use the utility waste lines and plumbing for any purpose other than for which they were constructed, and not permit any food, waste or other foreign substances to be thrown or drawn into the pipes. Tenant shall take all

reasonable steps to prevent fat, grease, or any other greasy substance from entering the utility waste lines and plumbing of the Premises, including the installation and the maintenance thereafter of suitable grease traps in all waste lines (and Tenant shall clear any blockage in the sewer line or lines servicing the Premises resulting from Tenant's operations, whether or not in violation of any provision hereof).

(v) To the extent that there are stacks, flues and exhausts servicing the Premises, whether or not located in the Premises, periodically clean and otherwise maintain the same, as and when required to minimize the risk of fire and other hazards.

(vi) Subject to clause (ix) below, cause all of Tenant's waste, trash and rubbish to be deposited into, and stored in, appropriate containers to be stored within the Premises in a manner satisfactory to Landlord so that the Premises and the Project shall be maintained in a clean and slightly condition at all times, and cause all such waste, trash and rubbish to be regularly carted from the Premises in a manner satisfactory to Landlord so as to prevent the accumulation of the same, in accordance with all applicable laws, codes, ordinances, by-laws and regulations. Tenant shall not encumber or obstruct, or permit to be encumbered or obstructed, the portion of the Project or of the sidewalk or street adjacent to or abutting the Premises. If requested by Landlord, Tenant agrees to use the services of Landlord's independent sanitation contractor for removal of Tenant's rubbish and refuse from the Premises. Tenant shall refrigerate all of its food waste and other perishable refuse, at its sole cost and expense, and comply with all applicable laws, codes, ordinances, by-laws and requirements and Landlord with respect to refrigeration of food waste and/or sorting or recycling of rubbish and refuse. Tenant shall be required to transport its rubbish and refuse to Landlord's loading dock in a manner determined by Landlord, for ultimate removal by Landlord's independent sanitation contractor or, if requested by Landlord, by a contractor engaged by Tenant and reasonably acceptable to Landlord.

(vii) Not permit Tenant's employees to enter the Project's lobby, or any floor above the Premises, unless expressly invited to such floor by a tenant of the Project, nor shall Tenant use any cart, wagon or similar conveyance for the sale and/or delivery of coffee or any other items inside the Project.

(viii) Contract with an exterminator (which exterminator must first be approved by Landlord) to exterminate rodents, insects and other vermin on a regular basis as part of a program to keep the Premises free of rodents, insects and other vermin.

(ix) Double bag all wet garbage, place same in containers that prevent the escape of vapors or odors and transport same in sealed, watertight, rubber or plastic industrial-type containers having rubber wheels and bumpers so fashioned to prevent damage to the Premises and the Project.

(x) Operate the Premises in accordance with all applicable laws, codes, ordinances, by-laws and requirements and obtain all licenses and permits required therefor.

(xi) Not use or permit to be used the sidewalks or other space outside the Premises for any display, sale or similar undertaking or storage.

(xii) Not distribute or permit to be distributed handbills or other matter to customers outside the Premises without the prior approval of Landlord in each instance.

(xiii) Cause the Premises to be cleaned on a regular basis by a reputable contractor approved by Landlord so as to keep the Premises in a sanitary, safe, clean, orderly and pleasantly appearing condition and otherwise in compliance with all applicable laws, codes and regulations.

(xiv) Intentionally Omitted.

(xv) Not to permit smoking on or in the Premises.

(e) Business Methods. Tenant agrees that Landlord shall have the right to prohibit the continued use by Tenant of any unethical or unfair method of business operation, advertising or interior display if, in Landlord's opinion, the continued use thereof would impair the reputation of the Project as a desirable place to shop or is otherwise out of harmony with the general character thereof or of the Project, and upon written notice from Landlord, Tenant shall forthwith refrain from and discontinue such activities.

Submission of this instrument for examination or signature does not constitute a reservation of or option to lease, and it is not effective as a lease or otherwise until execution and delivery by both Landlord and Tenant.

This Lease contains all of the agreements of the parties with respect to the subject matter thereof and supersedes all prior dealings between them with respect to such subject matters.

No representations, inducements, promises or agreements, oral or otherwise, between Landlord and Tenant or any of their respective brokers, employees or agents, not embodied herein, shall be of any force or effect.

(Signatures on following page)

IN WITNESS THEREOF the parties hereto have set their hands and seals in multiple counterpart copies, each of which counterpart copy shall be deemed an original for all purposes, as of the date and year first above written.

LANDLORD: Lincoln Essex OAV, LLC



By: [Signature] 6/24/14
John W. Fenton, Managing Principal

TENANT: Ganglani Enterprise Co.

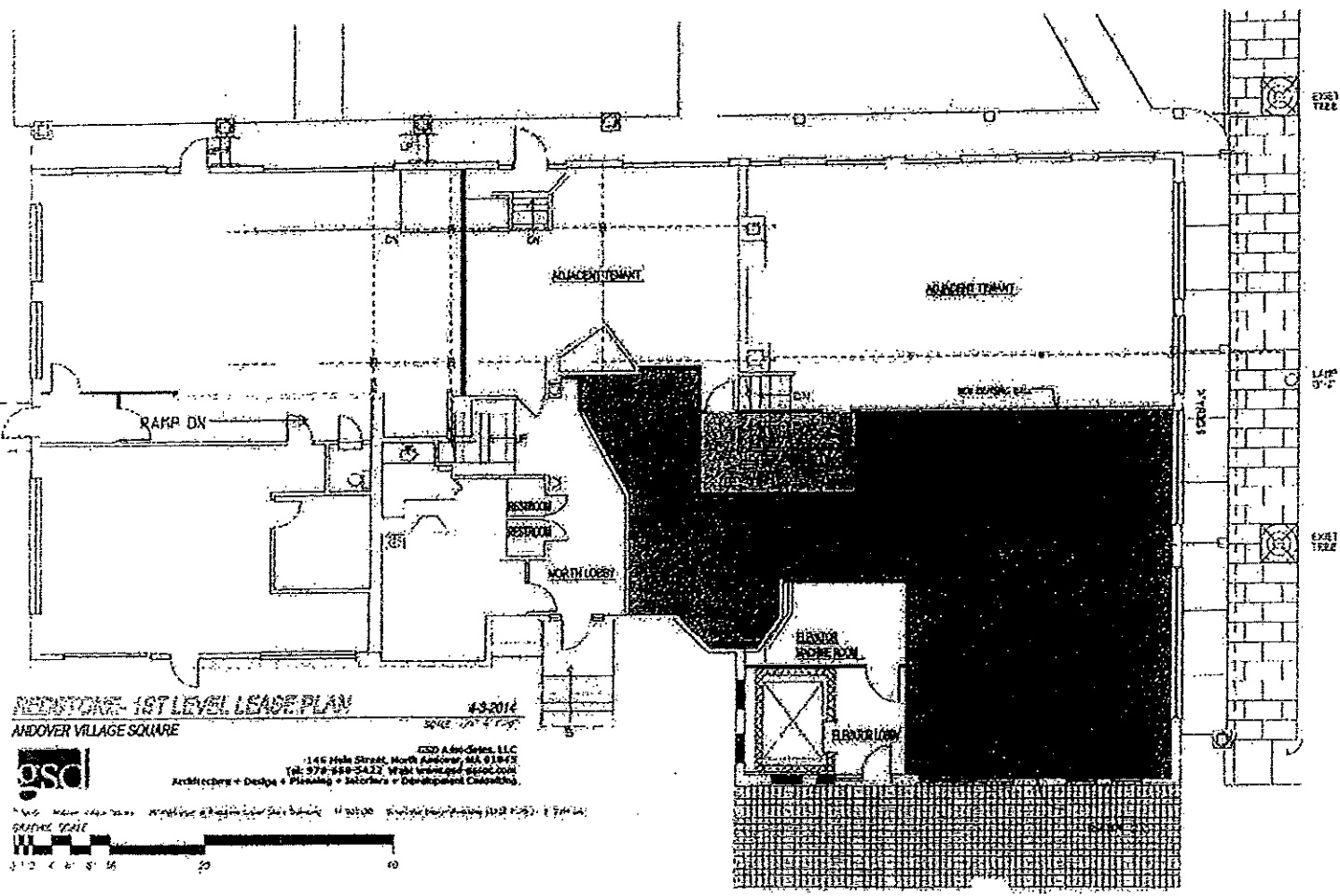
By: [Signature] 6/12/14
Name: Kamal H. Ganglani
Title: President

Guarantor: By: [Signature] 6/12/14

[Signature] 6/12/14
Name: Kamal H. Ganglani
Title: President

EXHIBIT A
First Floor Plan
(see attached)

2



NEEDHAM - 1ST LEVEL LEAD PLAN
ANDOVER VILLAGE SQUARE

43-2014
 SCALE: 1/8" = 1'-0"

gsd
 GSD & Associates, LLC
 146 Main Street, North Andover, MA 01845
 Tel: 978-850-2422, Web: www.gsd-gso.com
 Architects + Design + Planning + Interiors + Development Consulting

DATE: 08/11/14
 DRAWING NO: 100-000
 PROJECT: ANDOVER VILLAGE SQUARE
 SHEET: 100-000-01

SCALE: 1/8" = 1'-0"

0 5 10 15 20

written approval thereof. In the event of the violation of the foregoing by any Tenant, Landlord may remove same without any liability, and may charge the expense incurred by such removal to Tenant or Tenants violating this rule. Interior signs on doors and directory tablet shall be inscribed, painted or affixed for each Tenant by Landlord at the expense of such Tenant, and shall be of a size, color and style acceptable to Landlord.

7. No Tenant shall mark, paint, drill into, or in any way deface any part of the Premises or the Project or the Project. No boring, cutting or stringing of wires shall be permitted, except with the prior written consent of Landlord, and as Landlord may direct. No Tenant shall install any resilient tile or similar floor covering in the Premises, except with the prior approval of Landlord.

8. No additional locks or bolts of any kind shall be placed upon any of the doors or windows by any Tenant, nor shall any changes be made in existing locks or mechanism thereof. Each Tenant must, upon the termination of his tenancy, restore to Landlord all keys of stores, offices and toilet rooms, either furnished to, or otherwise procured by, such Tenant, and in the event of the loss of any keys, so furnished, such Tenant shall pay to Landlord the cost thereof.

9. Freight, furniture, business equipment, safes, merchandise and bulky matter of any description shall be delivered to and removed from the Premises only on the freight elevators and through the service entrances and corridors, and only during hours and in a manner approved by Landlord. Tenant shall be responsible for any and all costs relating to any such delivery or removal, including costs incurred by Landlord in connection therewith (such as costs of additional utilities, security, etc.), Landlord reserves the right to inspect all freight to be brought into the Project and to exclude from the Project all freight which violates any of these Rules and Regulations of the Lease of which these Rules and Regulations are a part.

10. Intentionally Omitted

11. Landlord shall have the right to prohibit any advertising by any Tenant which, in Landlord's opinion, tends to impair the reputation of the Project or the Project or its desirability for office, retail and residential uses, and upon written notice from Landlord, Tenant shall refrain from or discontinue such advertising.

12. Tenant shall not bring or permit to be brought or kept in or on the Premises, any flammable, combustible or explosive fluid, material, chemical or substance or cause or permit any odors of cooking or other processes, or any unusual or other objectionable odors to permeate in or emanate from the Premises. Tenant shall not do any cooking in the Premises; provided, however, Tenant may have a coffee bar and/or microwave in the Premises for the exclusive use of its own employees.

13. Tenant shall comply with all security measures from time to time established by Landlord for the Project.

EXHIBIT B
RULES AND REGULATIONS

1. The sidewalks, entrances, driveways, passages, courts, elevators, vestibules, stairways, corridors or halls shall not be obstructed or used for any purpose other than for ingress to and egress from the Premises and for delivery of merchandise and equipment in a prompt and efficient manner, using elevators and passageways designated for such delivery by Landlord. There shall not be used in any space, or in public hall of the Project, either by any Tenant or by jobbers or others in the delivery or receipt of merchandise, any hand trucks, except those equipped with rubber tires and sideguards.
2. The water and wash closets and plumbing fixtures shall not be used for any purposes other than those for which they were designed or constructed and no sweepings, rubbish, rags, acids or other substances shall be deposited therein, and the expense of any breakage, stoppage, or damage resulting from the violation of this rule shall be borne by the Tenant who, or whose clerks, agents, employees or visitors, shall have caused it.
3. No Tenant shall sweep or throw or permit to be swept or thrown from the Premises any dirt or other substances into any of the corridors or halls, elevators, or out of the doors or windows or stairways of the Project, and Tenant shall not use, keep or permit to be used or kept any foul or noxious gas or substance in the Premises, or permit or suffer the Premises to be occupied or used in a manner offensive or objectionable to Landlord or other occupants of the Project or the Project by reason of noise, odors and/or vibrations, or interfere in any way with other tenants or those having business therein, nor shall any animals, other than seeing eye dogs, be kept in or about the Project or the Project. Smoking or carrying lighted cigars, pipes or cigarettes in any area of the Project is prohibited. Smoking outside the Project is permitted only in designated areas.
4. No antennae, satellite dish or other projections shall be attached to the outside walls or roof of the Project without the prior written consent of Landlord, which consent may be granted or withheld in its sole discretion.
5. No curtains, blinds, shades, or screens other than those furnished by Landlord shall be attached to, hung in or used in connection with any window or door of the Premises without the prior written consent of Landlord.
6. No advertisement, notice or other lettering shall be exhibited, inscribed, painted or affixed by any Tenant on any part of the outside of the Premises or the Project or the Project or on the inside of the Premises if the same is visible from the outside of the Premises without the prior written consent of Landlord, except that the name of Tenant may appear on the entrance door of the Premises subject to Landlord's prior

14. Tenant assumes full responsibility for protecting its space from theft, robbery and pilferage, which includes keeping doors locked and any other means of entry to the Premises closed and secured.

15. Tenant shall comply with all applicable federal, state and municipal laws, ordinances and regulations and Project and Project rules and shall not, directly or indirectly, make any use of the Premises which may be prohibited by any thereof or which shall be dangerous to person or Project or shall increase the cost of insurance or require additional insurance coverage.

16. Tenant shall not install and operate machinery or any mechanical devices of a nature not directly related to Tenant's ordinary use of the Premises without the written permission of Landlord.

17. No person or contractor not employed or approved by Landlord shall be used to perform window washing, cleaning, repair or other work in the Premises.

18. No vending machines other than those furnished by the Landlord are to be placed in any hallways or Project or Project common areas.

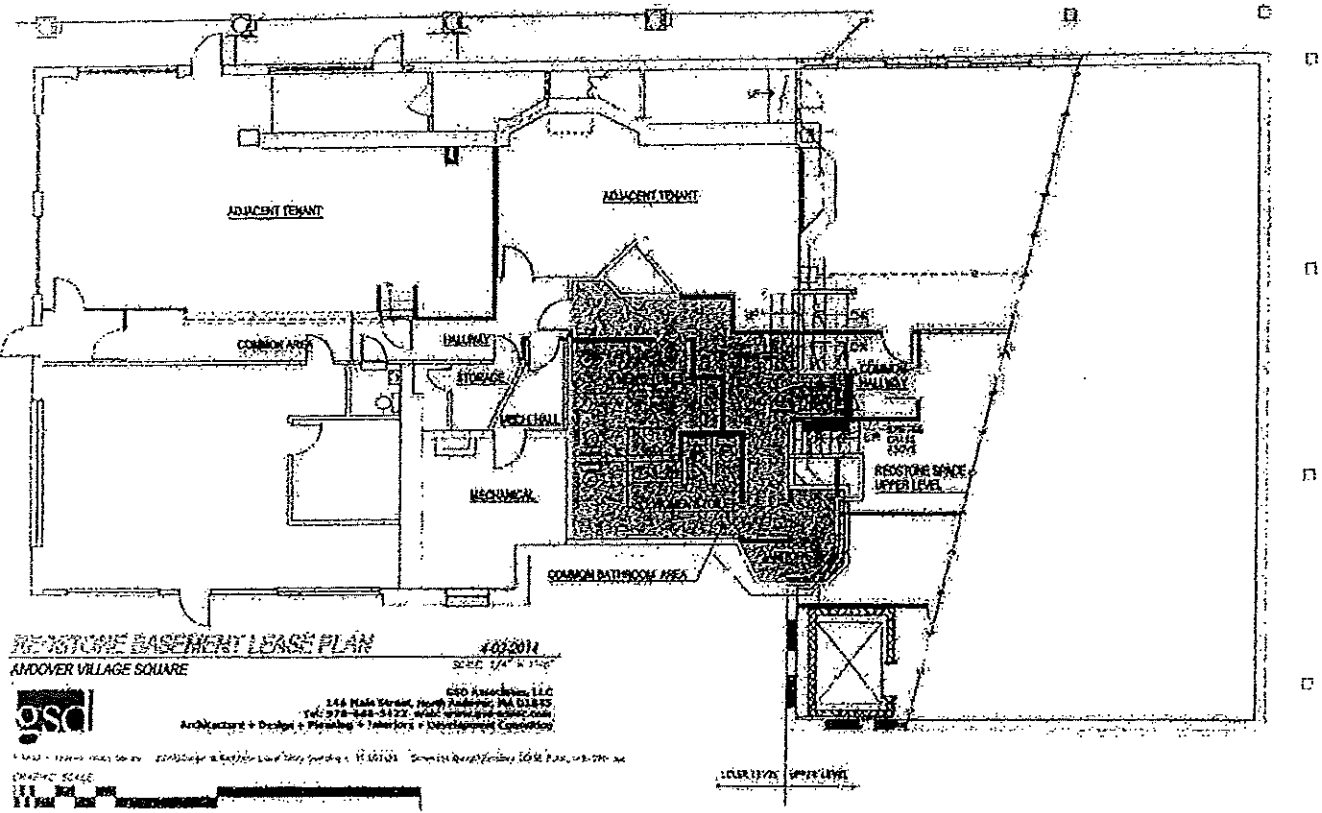
19. Tenant shall comply with the Project's and Project's recycling program, as the same may be established or changed by Landlord from time to time.

Exhibit C

DEMISING PLAN OF LOWER LEVEL PREMISES

[see attached]

W



RECYCLE BASEMENT LEASE PLAN 4/3/2014
 ANDOVER VILLAGE SQUARE SITE 1/4" = 1'-0"

gsc 650 Massachusetts LLC
 144 Main Street, North Andover, MA 01855
 Tel: 978-428-3122, email: gsc@gsc-llc.com
 Architecture + Design + Planning + Interiors + Development + Construction

DATE: 12/10/13 10:43 AM BY: [unclear] 22/05/14 10:43 AM BY: [unclear] 12/10/13 10:43 AM BY: [unclear] 12/10/13 10:43 AM BY: [unclear]
 DWG NO: 50448
 0 10 20

1/4" = 1'-0" UPPER LEVEL

Exhibit D

RENT / COMMENCEMENT DATE AGREEMENT

Pursuant to the Lease, Landlord and Tenant hereby agree and confirm the following dates and information as follows:

- 1. The Commencement Date is _____
- 3. The Rent Commencement Date is _____
- 4. The Original Term of the Lease shall expire on _____

The provisions of this Exhibit "D", Commencement Date Agreement, do not and are not intended to void or modify any provision(s) of the Lease other than those specifically addressed and agreed to herein, and any construction to the contrary is expressly denied and negated.

AGREED TO AND ACCEPTED this _____ day of _____, 2014.

Tenant: Ganglani Enterprise Co.

By: _____
Its: Ganglani Enterprise Co.

ACREEMENT

By: _____
Name: Kamal H. Ganglani
Title: President

Landlord: Lincoln Essex OAV, LLC



Agreement, to and

By: _____
John W Fenton, Managing Principal

and

ACREEMENT

Amendment of Retail Lease

FOR GOOD CONSIDERATION, **Lincoln Essex OAV, LLC** [Landlord], and **Ganglani Enterprise Co, dba Redstone Liquors** [Tenant], under a certain lease agreement between them for premises known as 89 Main Street, dated June 12, 2014 hereby modify and amend said lease in the following particulars:

Article 1-Basic Lease Provisions and Enumeration of Exhibits:

PROJECT & LEASED PREMISES: Approximately 2,309 rentable square feet of space on the street, lower and mezzanine levels (the "Premises") of the property known as Andover Village Square, 89 Main street, Andover, MA 01810 (the "Project"), described below and substantially as shown on the lease plan attached hereto as Exhibit A.

Premises: Approximately 2,309 SF consisting of:

- 1) Street Level: 1,383 SF on the northern adjacency of the archway.
- 2) Lower Level & Mezzanine: 926 SF below and west of the street level for delivery access & storage (664), and common bathrooms (262).

TERM: The period commencing on the Term Commencement Date and ending on the Expiration Date

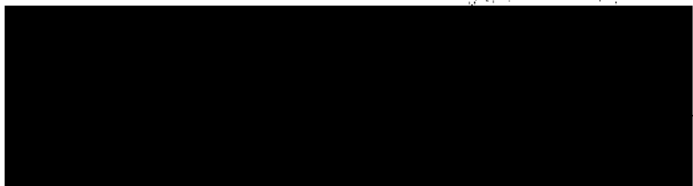
Year	Rent	Street	Rent	Lower	Total
1	\$30.00	1,383	12	926	\$50,750*
2	\$30.00	1,383	12	926	\$52,602
3	\$30.00	1,383	12	926	\$52,602
4	\$30.00	1,383	12	926	\$52,602
5	\$30.00	1,383	12	926	\$52,602
6	\$33.00	1,383	12.61	926	\$57,316
7	\$33.00	1,383	12.61	926	\$57,316
8	\$33.00	1,383	12.61	926	\$57,316
9	\$33.00	1,383	12.61	926	\$57,316
10	\$33.00	1,383	12.61	926	\$57,316
Executed Lease					\$547,737

*Year 1 Lower Level rent based on 10 month calculations. Waived 2 months for construction

All other terms shall remain as contained. Signed under seal this 1 day of July, 2015.

LANDLORD:

TENANT:



By: [Signature]
 Name: Karen S. Ganglani
 Title: President
 Hereunto Duly Authorized

By: [Signature]
 Name: John W. Fenton
 Hereunto Duly Authorized

SECOND AMENDMENT TO LEASE

THIS SECOND AMENDMENT TO LEASE (this "Amendment") is made and entered into as of October 31, 2024 (the "Effective Date") by and between LINCOLN ESSEX OAV, LLC, a Massachusetts limited liability company ("Landlord") and Ganglani Enterprise Co., a Massachusetts corporation, d/b/a Redstone Liquors ("Tenant").

WHEREAS, pursuant to a certain Lease Agreement dated as of June 12, 2014, as affected by that certain Amendment of Retail Lease dated May 1, 2015, and as further affected by that certain Agreement for Judgement dated February 16, 2024 (collectively, the "Lease"), Landlord leased to Tenant approximately 2,309 rentable square feet of space of the West Building (the "Building") located at 89 Main Street, Andover, Massachusetts (the "Property"), which space consists of approximately 1,383 square feet of space on the street level ("Street Level Premises") and approximately 926 square feet of space on the lower and mezzanine level (the "Lower Level Premises" and collectively with the Street Level Premises, the "Premises"); and

WHEREAS, Notwithstanding anything in the Lease to the contrary, the current term of the Lease is set to expire on February 28, 2025; and

WHEREAS, Landlord and Tenant desire to extend the term of the Lease for a period of five (5) years commencing on March 1, 2025 and expiring on February 28, 2030; and

WHEREAS, Landlord and Tenant desire to make other amendments and modifications to the Lease upon the terms and conditions contained herein;

NOW, THEREFORE, for Ten and 00/100 Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency which of is hereby acknowledged, and in consideration of the agreements herein contained, Landlord and Tenant do hereby agree as follows:

1. Capitalized Terms. All capitalized terms not otherwise modified or defined herein shall have the same meanings as are ascribed to them in the Lease. All references in the Lease to the "Lease" or "this Lease" or "the Lease" or "herein" or "hereunder" or similar terms or to any section thereof shall mean the Lease, or such section thereof, as amended by this Amendment.

2. Extension of Lease Term; Rent.

(a) Extension of Lease Term. Notwithstanding the terms of the Lease to the contrary, Landlord and Tenant hereby acknowledge and agree that the current term of the Lease for the Premises is set to expire on February 28, 2025 and the same shall be extended for an additional period of five (5) years commencing on March 1, 2025 and expiring on February 28, 2030 (the "Extension Term"). The Extension Term shall be upon the same terms and conditions of the Lease, except as otherwise stated in this Amendment.

(b) Rent. Commencing on March 1, 2025, Annual Base Rent to be paid by Tenant to Landlord during the Extension Term for the Premises shall be without offset, demand, setoff or deduction (unless otherwise provided for in the Lease) and paid as follows:

Period	Street Level Premise #	Rate	Lower Level Premise #	Rate	Annual Rent	Monthly Rent
3/1/2023-2/28/2027	1,383	\$35.00	926	\$14.00	\$61,369.00	\$5,114.08
3/1/2027-2/28/2028	1,383	\$35.50	926	\$14.70	\$62,768.70	\$5,228.73
3/1/2028-2/28/2029	1,383	\$36.50	926	\$14.70	\$64,091.70	\$5,340.98
3/1/2029-2/28/2030	1,383	\$37.50	926	\$14.70	\$65,474.70	\$5,456.23

3. Condition of Premises. Tenant and Landlord each acknowledge and agree that as of the Effective Date, no additional work is required to the Premises in connection with the execution of this Amendment. Tenant shall accept the Premises for the Extended Term in its current as-is condition as of the Effective Date subject to all faults. Tenant represents to Landlord that it has leased the Premises after a full and complete examination of the same, and by its execution and delivery of this Amendment, Tenant hereby acknowledges that neither Landlord, nor Landlord's agents, has made any representation or promise with respect to the Premises, the Building, or the land upon which it stands, and no rights, easements or licenses are acquired by Tenant, by implication or otherwise, except as may be set forth expressly in this Amendment. The execution and delivery of this Amendment by Tenant shall be conclusive evidence, as against the Tenant, that Tenant accepts the Premises "AS IS" with all faults.

4. Ratification. Except as otherwise expressly provided in the contract, Landlord and Tenant each acknowledge and agree that all terms, covenants, conditions, guarantees and agreements set forth in the Lease are hereby ratified, affirmed and shall continue in full force and effect.

\$14.00	\$61,369.00	\$5,114.08
\$14.70	\$62,768.70	\$5,228.73

5. No Landlord Default; No Tenant Defenses, Counterclaims or Objections. As a material inducement to Landlord entering into this Amendment, Tenant hereby acknowledges, admits, and agrees that, as of the date of the execution and delivery of this Amendment, that Landlord is not currently in default under any provision of the Lease and that there exist no defenses, counterclaims, claims, or objections in favor of Tenant against Landlord with respect to the Lease or any obligations of Tenant arising under the Lease, or alternatively, that any and all such defenses, counterclaims, claims, or objections are hereby expressly and irrevocably waived and released as of the Effective Date.

6. Submission Not An Offer. The submission of a draft of this Amendment or a summary of some or all of its provisions does not constitute an offer to lease or demise the Premises, it being understood and agreed that neither Landlord nor Tenant shall be legally bound with respect to the leasing of the Premises for the Extended Term unless and until this Amendment has been executed by both Landlord and Tenant and a fully executed copy has been delivered to each of them.

7. Execution. This Amendment may be executed in two (2) or more counterparts, each of which shall be an original but such counterparts together shall constitute one and the same instrument notwithstanding that both Landlord and Tenant are not signatories to the same counterpart. Delivery of an executed counterpart of this Amendment by telefax shall be

equally as effective as delivery of any original executed counterpart. Signature and acknowledgement pages may be detached from the counterparts and attached to a single copy of this Amendment to physically form one (1) document.

8. Authority. Each person executing this Amendment on behalf of Tenant and Landlord, respectively, hereby covenants, warrants and represents to the other, as to the party for which s/he is acting, that Tenant and Landlord named herein are duly qualified to do business in the state which the Building is located; that Tenant and Landlord have full right and authority to enter into this Amendment; that each person signing on behalf of Tenant and Landlord respectively is duly authorized to do so; and that no other signatures or approvals are necessary. Upon the other party's request, Tenant or Landlord, as the case may be, shall provide to the requesting party reasonably satisfactory evidence confirming the foregoing covenants, warranties and representations as to itself.

9. Governing Law; Entire Agreement. This Amendment shall be governed by and construed in accordance with the laws of the Commonwealth of Massachusetts. This Amendment constitutes the entire agreement between the Landlord and Tenant with respect to the subject matter of this Amendment and supersedes and replaces all other documents and communications whether written or oral.

[end of Amendment; signature page follows] Signature
attached and attached to a single c

... Amendment on behalf of Land
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... on behalf of Tenant and
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attached and attached to a single c

... on behalf of L
... represents to the other, as to the p
... herein are duly qualified to do busi
... and Landlord have full right and auth
... on behalf of Tenant and

IN WITNESS WHEREOF, the Landlord and Tenant have executed this Second Amendment to Lease as of the day and year first written above.

LANDLORD:

Lincoln Essex OAV, LLC

By: Barry Finegold
Name: Barry Finegold
Title: Manager

TENANT:

Ganglani Enterprises Co.

By: Kamal Hiro
Name: Kamal Hiro Ganglani
Title: President

By: Kamal Hiro
Name: Kamal Hiro Ganglani
Title: Secretary

EXHIBIT B

To Assignment and Assumption of Lease

EXHIBIT B

EXHIBIT B

LEASE GUARANTY

The undersigned, Anup Gill, having an address of _____, and Manpreet Badwal, having an address of _____ (each individually a "Guarantor" and collectively, the "Guarantors"), in consideration of the Assignment and Assumption of Lease Agreement by and among Lincoln Essex OAV, LLC ("Landlord") Ganglani Enterprises Co., d/b/a Redstone Liquors ("Assignor"), and _____ ("Assignee" and also referred to herein as "Tenant") dated _____ (the "Assignment") pursuant to which Assignor has assigned to Assignee, and Assignee as assumed from Assignor, all of Assignors right, title, interest and obligations in and to that certain Retail Lease dated June 12, 2014, as affected by that certain Amendment of Retail Lease dated May 1, 2015, as further affected by that certain Agreement for Judgement dated February 16, 2024, and as further affected by that certain Second Amendment to Lease dated October 31, 2024 (collectively, the "Lease") with respect to that certain the leased premises located at 89 Main Street, Andover Massachusetts, containing approximately 1,383 square feet of space on the street level and approximately 926 square feet of space on the lower and mezzanine level (collectively, the "Premises"), does hereby covenant and agree as follows:

- A. Each Guarantor does hereby, jointly and severally, guarantee to Landlord, the full, faithful and timely payment and performance by Tenant of all the payments, covenants and other obligations of Tenant under or pursuant to the Lease to be paid or performed by Tenant under the Lease, coming due on or after the effective date of the Assignment. If Tenant shall default at any time in the payment of any Rent (as defined in the Lease) or any other sums, costs or charges whatsoever, or in the performance of any of the other covenants and obligations of Tenant, under or pursuant to the Lease during the Term, then the undersigned, at its expense, shall on demand of the Landlord fully and promptly, and will and truly, pay all rent, sums, costs and charges to be paid by Tenant, and perform all the other covenants and obligations to be performed by Tenant, under or pursuant to the Lease.
- B. A separate action or actions may, at Landlord's option, be brought and prosecuted against any of the undersigned Guarantors, whether or not any action, is first or subsequently brought against Tenant, or whether or not Tenant is joined in any such action, and the undersigned may be joined in any action or proceeding commenced by Landlord against Tenant arising out of, in connection with or based upon the Lease. The undersigned Guarantors each waive any right to require Landlord to proceed against Tenant or pursue any other remedy in Landlord's power whatsoever. Each Guarantor agrees to reimburse Landlord for all related collection costs incurred as a result of any action by Landlord hereunder, including reasonable attorney's fees.
- C. The Guaranty shall remain and continue in full force and effect during the Lease Term and shall not be discharged in whole or in part notwithstanding (whether prior or subsequent to the execution hereof) any alteration, renewal, extension,

modification, amendment or assignment of, or subletting, concession, franchising, licensing or permitting under, the Lease. The undersigned's obligations hereunder shall remain fully binding although Landlord may have extended the time of performance by Tenant.

- D. This Guaranty shall remain in full force and effect notwithstanding the institution by or against Tenant, of bankruptcy, reorganization, readjustment, receivership or insolvency proceedings of any nature, or the disaffirmance of the Lease in any such proceedings or otherwise.
- E. The Guaranty shall be applicable to and binding upon the heirs, executors, administrators, representatives, successors and assigns of Landlord and the Guarantors.
- F. In the event that Landlord should institute any suit against any or all Guarantors for violation of or to enforce any of the covenants or conditions of this Guaranty or to enforce any right of Landlord hereunder, or should the undersigned institute any suit against landlord arising out of or in connection with this Guaranty, or should either party intervene in any suit in which the other is a party, to enforce or protect its interest or rights hereunder, the prevailing party in any such suit shall be entitled to the fees of its attorney(s) in the reasonable amount thereof, to be determined by the court and taxed as a part of the cost therein. This Guaranty shall be enforced under Massachusetts law.
- G. The execution of this Guaranty prior to or after the execution of the Lease shall not invalidate this Guaranty or lessen the obligations of the Guarantors hereunder.

IN WITNESS WHEREOF, the undersigned Guarantors have executed this Guaranty this ____ day of _____.

WITNESS/ATTEST:

GUARANTOR:

Anup Gill, individually

Manpreet Badwal, individually



CERTIFICATE OF COMPLETION

This certifies that

Anup Singh Gill

is awarded this certificate for

TIPS Off-Premise Alcohol Seller Training



Hours
3.00



Completion Date
02/04/2025



Expiration Date
02/04/2028



Certificate #
OFF-000035981394

Official Signature

THIS CERTIFICATE IS NON-TRANSFERABLE

6504 Bridge Point Parkway, Suite 100 | Austin, TX 78730 | www.360training.com

(CUT HERE)

(CUT HERE)



Issued: 02/04/2025
Certificate #: OFF-000035981394

Anup Singh Gill
65 Altamount Ave
Saugus MA 01906

CERTIFIED

Expires: 02/04/2028



Phone: 800-438-8477
www.gettips.com

This card was issued for successful completion of the TIPS program.

Signature _____



TOWN OF ANDOVER

36 Bartlet Street
Andover, MA 01810
978-623-8210
www.andoverma.gov

John Harrington, Esq.
Kirbey Harrington Pinkerton LLP
One Beacon Street
Boston, MA 02108

Re: Town of Andover request for local PEG Access HD Channel

Dear John,

On behalf of the Andover Select Board in its capacity as the Town's cable television license Issuing Authority, and as authorized by the Select Board, this is to request that Verizon provide the Town with one local HD Access channel in addition to the existing three local Public, Educational and Governmental (PEG) Access channels, for operation by the Town and its designated Access Provider. In accordance with Section 5.1.2 of the Andover Verizon Renewal License effective June 26, 2024.

The Town is requesting the HD channel be usable as a "distinct programming channel", not for simulcast of an existing PEG channel, to allow showcasing of the best of PEG programming from the other three (3) existing Verizon access channels and to also be able to carry new, distinct programming, subject to the Town's having the option to change it to a simulcast channel one time in the future as set forth in Section 5.1.2 of the Andover Verizon Renewal License. This request is pursuant to Section 5.1.2 of the renewal license as set forth in its entirety immediately below for your convenience:

5.1.2 The Licensee shall make the HD PEG Access Channel available to Issuing Authority or the PEG Access Designee, as determined by the Issuing Authority, within two hundred seventy (270) days of the Licensee's receipt of the Issuing Authority's written request for same. The Issuing Authority shall state in the request whether the HD PEG Access Channel programming shall be a simulcast of existing SD PEG Access Channel programming or distinct programming. The Issuing Authority or the PEG Access Designee, as determined by the Issuing Authority, may subsequently change the programming on the HD PEG Access Channel from an SD PEG Access Channel simulcast in HD to distinct programming, or from distinct programming to an HD simulcast of an existing SD PEG Access Channel, upon one hundred eighty (180) days prior written notice from the Issuing Authority to the Licensee which change shall not occur more than once during the License term. To the extent permitted by law, the Licensee shall be allowed to recover from Subscribers applicable costs incurred to transmit HD PEG Access Channel programming of any type.

Consistent with the Renewal License, this will confirm that the provision of the HD Channel for PEG purposes shall be at no cost to the Town or Access Provider, subject to Verizon's right under federal law to pass through Franchise-Related Costs (FRCs) to Subscribers. Please let us know how the Town or its Access Provider can assist in Verizon's implementation of this much appreciated service and what the next steps will be. Thank you in advance for facilitating the provision of the additional Andover cable system local channel and associated equipment and installation.

Sincerely,


Patrick J. Lawlor

Laura M. Gregory, Chair)
)
)

Alexander J. Vispoli, Vice Chair) SELECT BOARD
)
)

Kevin T. Coffey, Member, Select Board) OF
) ANDOVER
)

Melissa Morris Danisch, Member, Select Board)
)
)

Ellen M. Townson, Member, Select Board)

cc: Select Board, Town of Andover
Patrick Lawlor, Chief Administrative & Financial Officer, Town of Andover
Bill August, Esq., Cable Counsel to the Town
Wess Murphy, Executive Director, Andover CAM
Niall Connors, Franchise Manager, Verizon New England, Inc.

**COMMONWEALTH OF MASSACHUSETTS
WARRANT
ANNUAL TOWN ELECTION**

ESSEX, SS.

To Either of the Constables of the Town of Andover

GREETING:

In the name of the Commonwealth, you are hereby required to notify and warn the Inhabitants of said Town who are qualified to vote in Elections and Town Affairs to vote at:

**Precincts 1 and 3
THE CORMIER YOUTH CENTER
WHITTIER COURT, ANDOVER, MASSACHUSETTS**

**Precincts 4, 4A, 5 and 6
WOOD HILL MIDDLE SCHOOL GYMNASIUM
HIGH PLAIN ROAD, ANDOVER, MASSACHUSETTS**

**Precincts 2, 7, 8, 9 and 10
THE RICHARD J. COLLINS FIELD HOUSE ANDOVER HIGH SCHOOL
SHAWSHEEN ROAD, ANDOVER, MASSACHUSETTS**

on **TUESDAY, THE TWENTY-FIFTH DAY OF MARCH, 2025**

at seven o'clock A.M. to act upon the following articles:

ARTICLE 1. To elect a Moderator for one year, two Select Board members for three years, two School Committee members for three years, one Punchard Free School trustee for three years, one Punchard Free School trustee for one year, and one Andover Housing Authority member for five years.

All of the above offices are to be voted on one ballot. The polls will be open from seven o'clock A.M. to eight o'clock P.M.

And you are directed to serve this Warrant by posting attested copies and publication thereof, fourteen days, at least, before the time and place of said election as directed by the Bylaws of the Town.

Hereof fail not and make return of this Warrant with your doings thereon at the time and place of said voting.

Given under our hands this 24th day of February, 2025.

Laura M. Gregory, Chair

Kevin T. Coffey, Select Board Member

Alex J. Vispoli, Vice Chair

Melissa Morris Danisch, Select Board Member

Ellen Marie Townson, Clerk

Select Board members of: Andover, Massachusetts

A true copy

ATTEST

Ronald Bertheim, Constable

Pursuant to the foregoing Warrant, I, the subscriber, one of the Constables of the Town of Andover, have notified the Inhabitants of said Town to meet at the time and place and for the purposes stated in said Warrant, by posting a true and attested copy of the same on the Town Hall, on each schoolhouse, and in no less than five other public places where bills and notices are usually posted and by publication in the *EAGLE-TRIBUNE*. Said Warrants have been posted and published fourteen days.

Ronald Bertheim, Constable _____, 2025.

Pursuant to the foregoing Warrant, I, the subscriber, one of the Constables of the Town of Andover, have notified the Inhabitants of said Town to meet at the time and place and for the purposes stated in said Warrant, by posting a true and attested copy of the same on the Town Hall, on each schoolhouse, and in no less than five

other public places where bills and notices are usually posted and by publication in the *EAGLE-TRIBUNE*. Said Warrants have been posted and published fourteen days.

_____, 2025.
Ronald Bertheim, Constable

WARRANT POSTING PLACES

Precinct One

Cormier Youth Center
Town Offices (main bulletin board & Town Clerk's Office)

Doherty Middle School

Precinct Two
Memorial Hall Library
Shawsheen School
U.S. Post Office (Stevens Street)

Precinct Three
Town House (Main Street)

Precinct Four
West Elementary School

Precinct Five
High Plain Elementary School
Wood Hill Middle School

Precinct Six
Water Treatment Plant
Sanborn Elementary School

Precinct Seven
South Elementary School
State Police Barracks (Route 125)

Precinct Eight
Bancroft Elementary School

Precinct Nine
Ballardvale Fire Station

Precinct Ten
Andover High School
West Middle School

February 21, 2025

Ms. Laura Gregory, Chair
Andover Select Board
Andover Town Offices
36 Bartlet Street
Andover, MA 01810

Dear Ms. Gregory, The following is an outline of my intended discussion of Article P35 for a Home Rule Petition regarding the requirements for residents to call a Special Town Meeting.

INTENT: Submit a warrant article to modify the criteria by which a resident petition in the Town of Andover could call a Special Town Meeting, and extend the time required for the Andover Select Board to convene the STM.

CURRENT LANGUAGE

MA Gen L ch 39 § 10

The select board shall call a special town meeting upon request in writing, of two hundred registered voters or **twenty percent (20%) of the total number of registered voters** of the town, whichever number is **the lesser**; such meeting to be held not later than **forty-five (45) days** after the receipt of such request...

PROPOSED WARRANT ARTICLE LANGUAGE

Home Rule Petition - MA Gen L ch 39 § 10

To see if the Town will vote to petition the General Court to enact legislation that would permit the Town to require the Andover Select Board to call a Special Town Meeting upon the written request of two hundred registered voters, or **five percent (5%) of the total number of registered voters of the Town, whichever number is greater**. Such meeting shall be held not later than **ninety (90) days** after the receipt of such petition...

PURPOSE: The purpose of this Home Rule Petition would be to raise the bar for which a resident petition for a Special Town Meeting could be called. I have intentionally mirrored the original language of MA Gen L ch 39 § 10 to require signatures of two hundred registered voters or five (5%) percent of the total number of registered voters, whichever is greater. This amendment would require approximately 1350 signatures based on the current number of registered voters in Andover.

A few statistics: In recent years, Andover has had at least three (3) Special Town Meetings called for specific or special interest purposes. The cost of a special town meeting varies on whether it's held in the Collins Center (which has chairs, a stage, and built-in AV), or the Field House (which has none of those things).

A town meeting in the Collins Center is approximately \$50,000.

A town meeting in the Field House is approximately \$100,000, or more.

The Collins Center is often unavailable on short notice, requiring the use of the Field House and additional expense.

Since May of 2022, we have had three (3) STMs called by resident petition. (There was a fourth, but that was held within a previously scheduled ATM)

<u>DATE</u>	<u>Location</u>	<u>Articles Submitted</u>	<u>Approved</u>	<u>Disapproved</u>	<u>Withdrawn</u>
May 2022	Collins	6	2	4	
Nov 2023	Field House	8	2	6	
March 2024	Collins	3	0	1	2
TOTAL		17	4¹	11	2

According to the Town Clerk's office, the approximate cost of holding these three STMs was over \$200,000.00

The current requirement of 200 signatures for residents to call a special town meeting predates the Internet and social media. Collecting 200 signatures in a town the size of Andover (27,000 registered voters) can be accomplished by one person over a two- or three-day period. I believe that an issue that might warrant a petition by residents for a Special Town Meeting, at a cost of over \$50,000, should be more comprehensive and require better deliberation than what is allowed by the current statute.

1. Increasing the number of signatures from registered voters from 200 to 5% of the registered voters (1350), would allow for better public discussion and education of the issues.

¹ Of the four articles approved, one was non-binding, and two did not comply with State Law and could not be enforced.

2. Increasing the time allowed for the Select Board to convene the STM from 45 to 90 days would provide a better opportunity for volunteer boards to review the petition and offer an informed opinion to residents.
3. The additional time allowed would also give the Town the opportunity to better plan the location and coordinate with the timing of either a regular fall or spring ATM.

While I certainly recognize that residents have the right to call an STM when issues arise, I would offer that we also have a responsibility to do so in a way that better informs the public and does so without unnecessarily burdening our taxpayers, volunteer boards, and local government.

Thank you for your time and consideration and please let me know if you have any questions.

Submitted by:



Christian C. Huntress
17 Tewksbury Street
Andover, Ma 01810

Complete Warrant Language: To see if the Town will vote to petition the General Court to enact legislation that would permit the Town to require the Andover Select Board to call a Special Town Meeting upon the written request of two hundred registered voters, or **five percent (5%) of the total number of registered voters** of the Town, whichever number is **greater** notwithstanding the quantum of signatures required under G.L. c. 39 sec. 10. Such meeting shall be held not later than **ninety (90) days** after the receipt of such petition and shall include in the warrant for such meeting all of the subjects the inclusion of which is requested by said petition. Such legislation shall be in precisely the form approved by the Town Meeting; provided, however, that the General Court may make clerical or editorial changes in the form only of the legislation as approved by the Town Meeting unless the Select Board has approved any changes to the petitioned legislation that are within the scope of the general public purposes of this petition before enactment by the General Court; or take any other action relative thereto.



Hayley Green
Town Accountant/ Assistant
Chief Financial Officer

TOWN OF ANDOVER

Accounting
36 Bartlet Street
Andover, MA 01810
978-623-8920
www.andoverma.gov

To: Select Board
Finance Committee
School Committee

From: Hayley Green, Town Accountant/Assistant Chief Financial Officer

CC: Andrew Flanagan, Michael Lindstrom, Austin Simko, Patrick Lawlor, Magda Parvey,
Keith Taverna, Martha Sybert, Tara Bicknell, Town Website

Date: February 18, 2025

Re: ***FY 2025 Financials***

The attached reports summarize the Town's financial position through November 30, 2024. Included are the following:

- Executive Summary
- Budgeted versus Actual Revenues – General Fund and Enterprise Funds
- Revenue Comparison Graphs
- Personal Services and Other Expenditures by Department
- Reserve Account and Compensation Fund Analysis
- Chapter 44 § 53 E ½ Revolving Funds
- Capital Projects status – FY19 – FY25

Feel free to contact me, should you have any questions regarding the reports.

The attached reports of the Town Accountant summarize FY 2025 revenues and expenditures for the General Fund, Enterprise Funds, Reserve Fund, Revolving Funds and Capital Projects through November 30, 2024.

General Fund

The total general fund receipts of all sources collected through November 30, 2024 are greater than the annual projections through the first five months of the year. FY 2025 local receipts are \$294,328 greater than FY 2024 collections through the same period. This is primarily due to the increase in motor vehicle excise taxes and licenses and permits, offset by the decrease in investment income. Off-set receipts collections are \$188,980 greater than FY 2024 collections through the same period, due to the increase in ambulance receipts.

General fund personal services and other expenses are in line with FY 2025 projections through November 2024. Encumbrances are adjusted throughout the year.

Water Enterprise Fund

The total water enterprise fund collections are greater than the annual projections through November 2024. The user charges receipts are \$1,574,165 more than FY24 through the same period due to increased rates and consumption during a dryer summer. Water personal services and other expenses are in line with FY 2025 projections through November 2024.

Sewer Enterprise Fund

The total sewer enterprise fund collections are consistent with projections through November 2024 and user charges receipts are \$362,568 more than prior year receipts through the same period. Sewer personal services are in line with, and other expenses are greater than the FY 2025 projections through November 2024.

Reserve Fund

Town Meetings approved a reserve fund balance of \$321,323. This money has not been used through November 2024.

Revolving Accounts

Town Meeting voted to approve 17 revolving funds with a total spending limit of \$3,305,000.

Capital Projects

These projects are part of the Town's capital improvement plan voted at Town Meeting from taxation. There is a balance of \$3,799,170 available for the most recent seven years of approved projects.

Town of Andover
FY 2025 General Fund Year-To-Date Revenue Report
Budgeted vs. Actuals 11/30/2024 and 11/30/2023

	FY 25 Budgeted Receipts	FY 25 YTD Revenues	% Collected	FY 24 Budgeted Receipts	FY 24 YTD Revenues	% Collected	Change in Budgets	Change in YTD Receipts
Local Receipts								
Motor Vehicle Excise	5,822,660	1,037,363	17.8%	5,708,009	628,941	11.0%	114,651	408,423
Hotel/Motel/Meals	1,869,326	887,485	47.5%	1,841,700	924,042	50.2%	27,626	(36,558)
Penalties and Interest on Taxes and Excises	480,000	224,532	46.8%	405,000	274,933	67.9%	75,000	(50,400)
Fees	61,000	10,010	16.4%	38,000	38,523	101.4%	23,000	(28,513)
Payments in Lieu of Taxes	479,150	-	0.0%	467,463	-	0.0%	11,687	-
Other Departmental Revenues	276,586	62,956	22.8%	234,586	61,889	26.4%	42,000	1,067
Other Departmental Revenues - School Medicare	200,000	94,789	47.4%	275,000	96,748	35.2%	(75,000)	(1,959)
Non-Recurring Revenues	-	-	N/A	-	4,265	N/A	-	(4,265)
Licenses and Permits	2,391,502	1,392,582	58.2%	2,401,315	1,029,940	42.9%	(9,813)	362,642
Fines & Forfeits	118,766	122,938	103.5%	132,500	67,603	51.0%	(13,734)	55,335
Investment Income	222,552	2,039,486	916.4%	275,794	2,450,843	888.6%	(53,242)	(411,357)
Special Assessments	-	-	N/A	-	87	N/A	-	(87)
Total Estimated Receipts	11,921,542	5,872,141	49.3%	11,779,367	5,577,813	47.4%	142,175	294,328

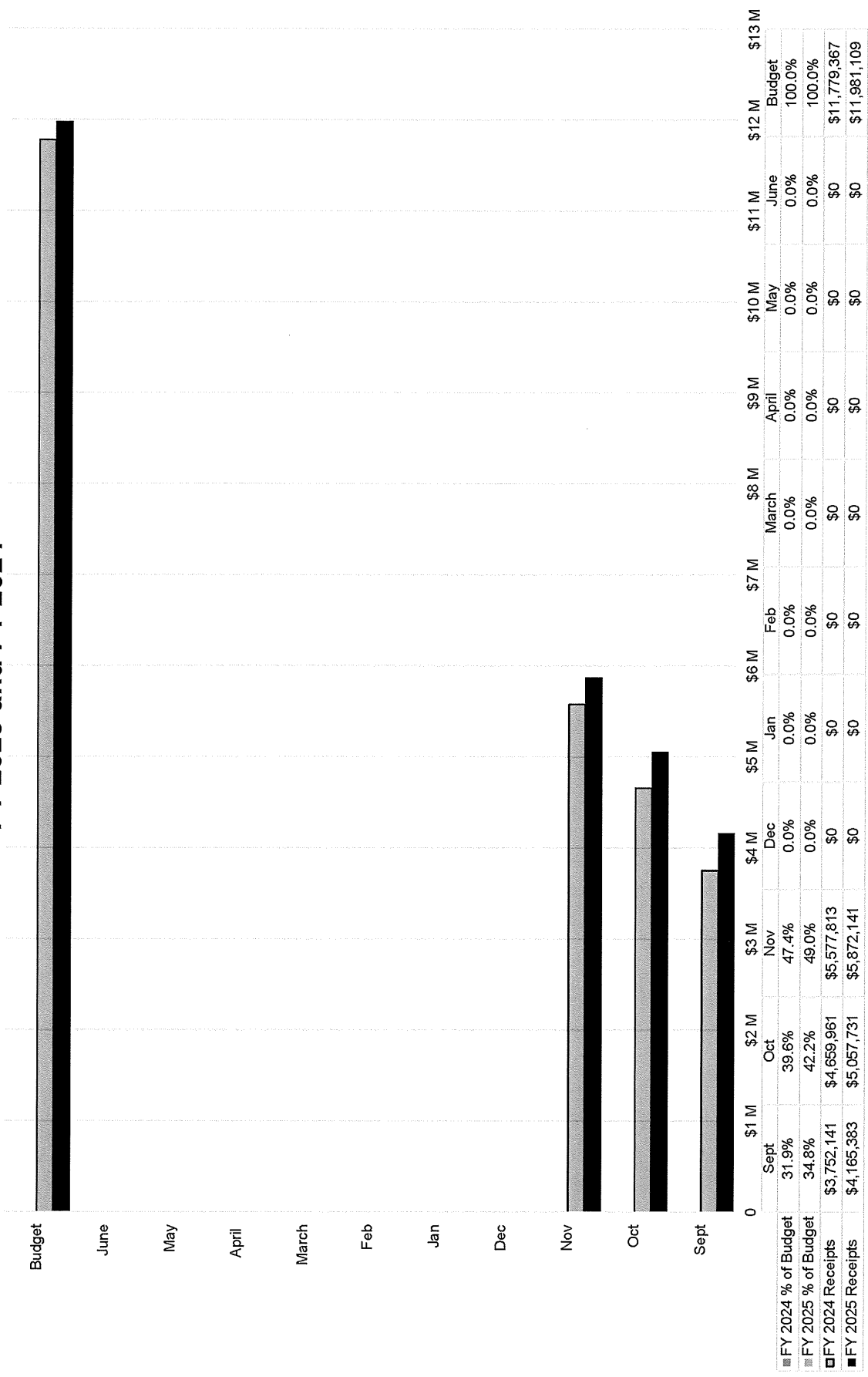
	FY 25 Budgeted Receipts	FY 25 YTD Revenues	% Collected	FY 24 Budgeted Receipts	FY 24 YTD Revenues	% Collected	Change in Budgets	Change in YTD Receipts
Off-Set Receipts								
Recreation	498,531	95,389	19.1%	556,531	69,918	12.6%	(58,000)	25,470
Elder Services	120,000	53,455	44.5%	106,000	42,315	39.9%	14,000	11,141
Public Facilities - Rental Receipts	105,000	53,509	51.0%	60,000	49,677	82.8%	45,000	3,832
Cemetery - Interment Fees	76,000	28,971	38.1%	60,000	23,006	38.3%	16,000	5,965
Public Safety - Police Detail Fees	55,000	27,921	50.8%	70,000	27,601	39.4%	(15,000)	320
Public Safety / Fire - Ambulance Receipts	1,768,000	900,417	50.9%	1,750,000	758,165	43.3%	18,000	142,253
Total Off-Set Receipts	2,622,531	1,159,661	44.2%	2,602,531	970,681	37.3%	20,000	188,980

	FY 25 Budgeted Receipts	FY 25 YTD Revenues	% Collected	FY 24 Budgeted Receipts	FY 24 YTD Revenues	% Collected	Change in Budgets	Change in YTD Receipts
Other Revenues								
Property Taxes (inc. Tax Titles)	191,784,798	90,673,053	47.3%	183,970,396	86,664,000	47.1%	7,814,402	4,009,053
State Aid	17,181,263	7,162,929	41.7%	16,716,855	7,017,144	42.0%	464,408	145,785
Total Other Revenues	208,966,061	97,835,982	46.8%	200,687,251	93,681,144	46.7%	8,278,810	4,154,838
Total Revenues	223,510,134	104,867,784	46.9%	215,069,149	100,229,638	46.6%	8,440,985	4,638,147

Town of Andover
FY 2025 Enterprise Funds Year-To-Date Revenue Report
Budgeted vs. Actuals 11/30/2024 and 11/30/2023

Water Fund	FY 25 Budgeted Receipts	FY 25 YTD Revenues	% Collected	FY 24 Budgeted Receipts	FY 24 YTD Revenues	% Collected	Change in Budgets	Change in YTD Receipts
User Charges	12,638,405	6,073,623	48.1%	12,777,571	4,499,458	35.2%	(139,166)	1,574,165
Water Connection	15,000	8,177	54.5%	5,000	3,145	62.9%	10,000	5,032
Water Testing Fees	22,000	6,751	30.7%	5,000	17,920	358.4%	17,000	(11,169)
Meter Installations	9,000	3,375	37.5%	10,000	3,525	35.3%	(1,000)	(150)
Fire Flow Test	6,000	4,273	71.2%	5,000	3,500	70.0%	1,000	773
Special/Final Reads	25,000	8,436	33.7%	15,000	7,833	52.2%	10,000	603
Backflow/Cross Connection Fees	95,000	34,562	36.4%	80,000	29,910	37.4%	15,000	4,652
Water Tap	-	600	N/A	-	300	N/A	-	300
Liens	80,000	3,220	4.0%	70,000	5,640	8.1%	10,000	(2,420)
Fire Services	290,000	189,543	65.4%	250,000	84,957	34.0%	40,000	104,586
Interest /Misc Revenue	-	194	N/A	-	722	N/A	-	(528)
Non-Revenue Interest	26,445	6,866	26.0%	26,445	2,296	8.7%	-	4,570
Total Water Receipts	13,206,850	6,339,620	48.0%	13,244,016	4,659,207	35.2%	(37,166)	1,680,413
Sewer Fund	FY 25 Budgeted Receipts	FY 25 YTD Revenues	% Collected	FY 24 Budgeted Receipts	FY 24 YTD Revenues	% Collected	Change in Budgets	Change in YTD Receipts
User Charges	5,061,671	2,130,309	42.1%	5,354,484	1,767,741	33.0%	(292,813)	362,568
Committed Interest/Income	80,000	976	1.2%	130,000	2,659	2.0%	(50,000)	(1,684)
Liens	65,000	2,897	4.5%	50,000	2,805	5.6%	15,000	92
Apport Assmnts	300,000	20,987	7.0%	400,000	43,486	10.9%	(100,000)	(22,499)
Interest /Misc Revenue	-	213	N/A	-	460	N/A	-	(247)
Non-Revenue Interest	20,000	19,152	95.8%	-	21,435	N/A	20,000	(2,283)
Total Sewer Receipts	5,526,671	2,174,534	39.3%	5,934,484	1,838,586	31.0%	(407,813)	335,948
Total Enterprise Revenues	18,733,521	8,514,154	45.4%	19,178,500	6,497,793	33.88%	(444,979)	2,016,361

Town of Andover Local Receipts FY 2025 and FY 2024



Town of Andover
FY 2025 Year-To-Date Budget Report
Personal Services and Other Expenditures thru 11/30/2024

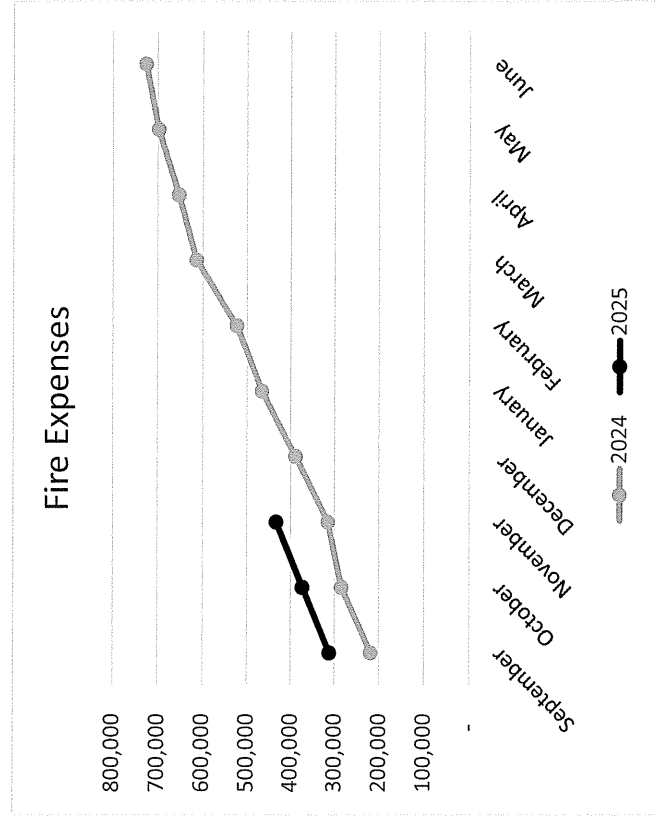
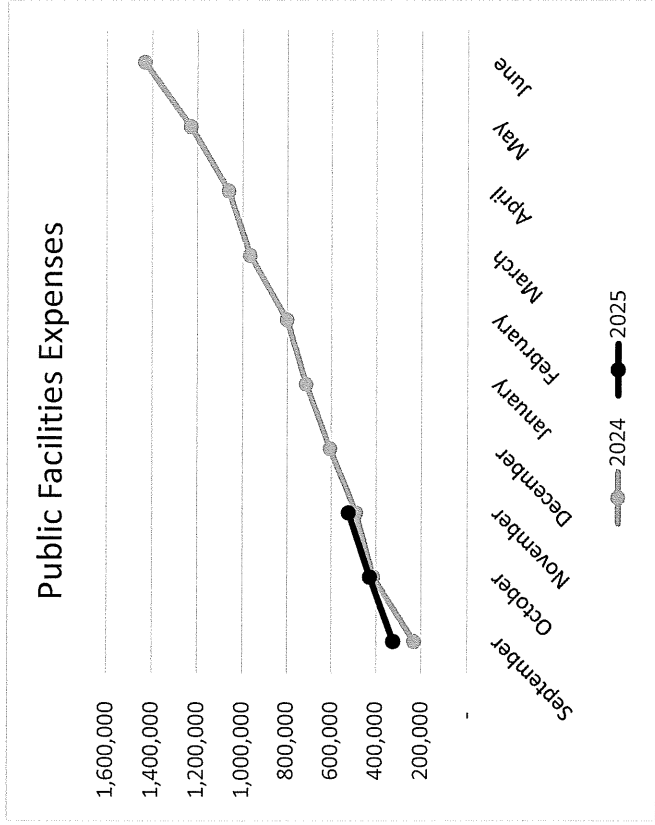
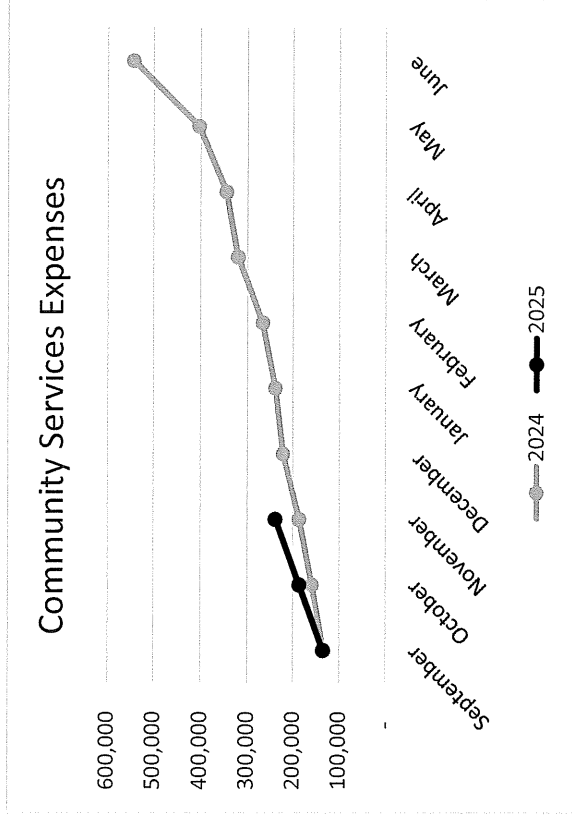
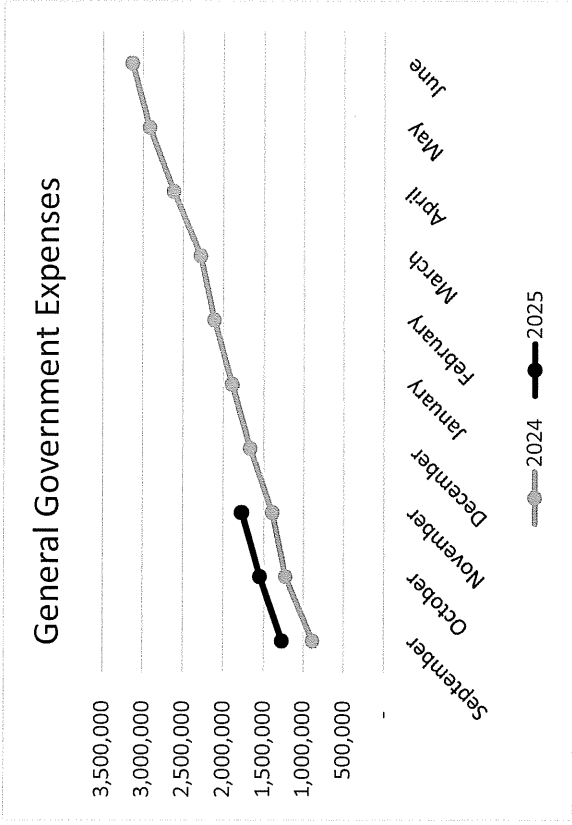
Personal Services	Original Appropriation	Transfers/ Adjustments	Revised Budget	YTD Expended	Encumbrances	Available Balance	% Expended & Encumbered	% Expended
General Government	8,523,760	-	8,523,760	3,141,995	-	5,381,765	36.9%	36.9%
Community Services	1,811,840	-	1,811,840	813,855	-	997,985	44.9%	44.9%
Public Facilities	2,826,220	-	2,826,220	1,136,297	-	1,689,923	40.2%	40.2%
Public Safety - Fire	9,644,286	-	9,644,286	4,039,609	-	5,604,677	41.9%	41.9%
Public Safety - Police	8,856,002	-	8,856,002	3,705,080	-	5,150,922	41.8%	41.8%
Public Works	3,809,170	-	3,809,170	1,557,861	-	2,251,309	40.9%	40.9%
Library	2,414,256	-	2,414,256	953,290	-	1,460,966	39.5%	39.5%
Solid Waste	80,362	-	80,362	30,612	-	49,750	38.1%	38.1%
School	82,640,530	-	82,640,530	25,364,625	54,426,683	2,849,222	96.6%	30.7%
Total Personal Services - General Fund	120,606,426	-	120,606,426	40,743,223	54,426,683	25,436,520	78.9%	33.8%

Water Enterprise	2,339,562	-	2,339,562	951,637	-	1,387,925	40.7%	40.7%
Sewer Enterprise	388,877	-	388,877	153,086	-	235,791	39.4%	39.4%
Total Personal Services - Enterprise Funds	2,728,439	-	2,728,439	1,104,723	-	1,623,716	40.5%	40.5%

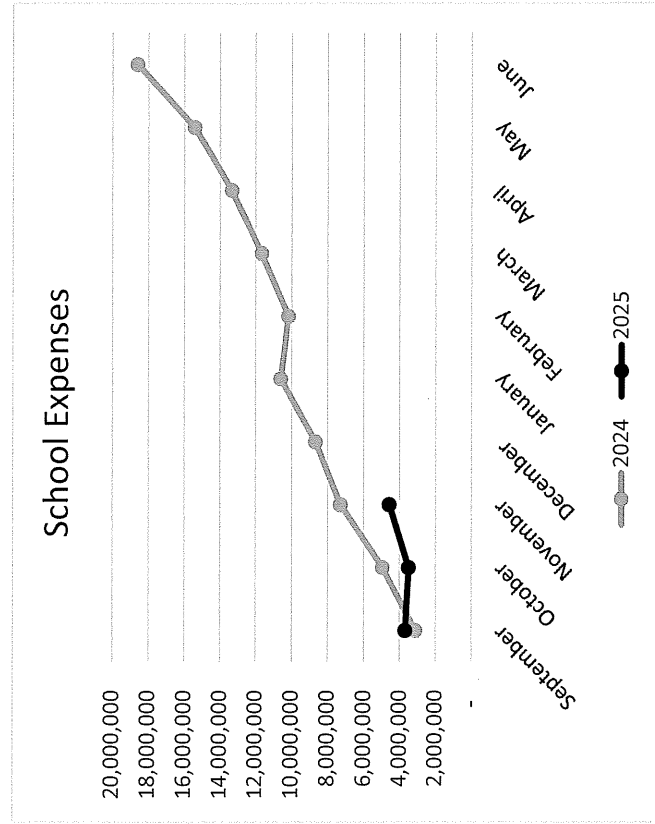
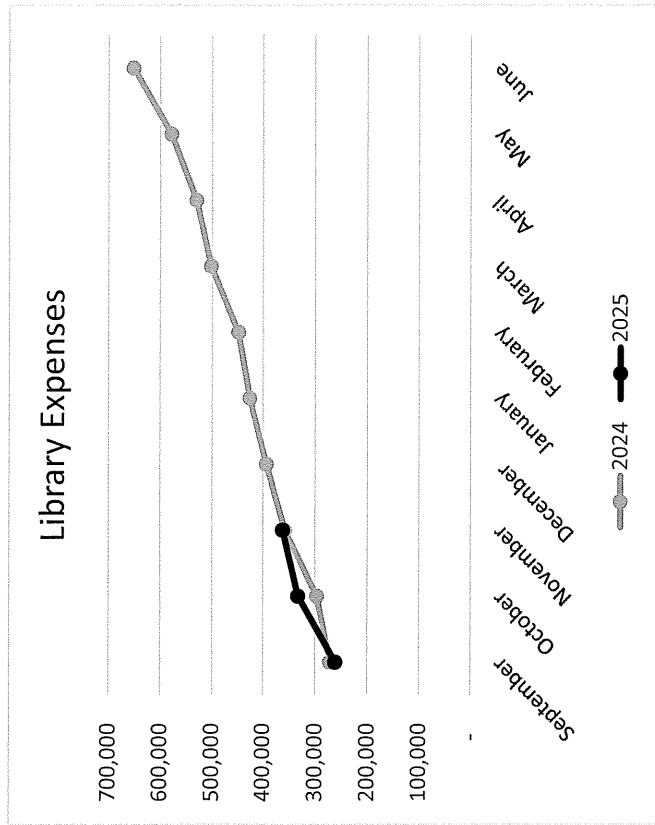
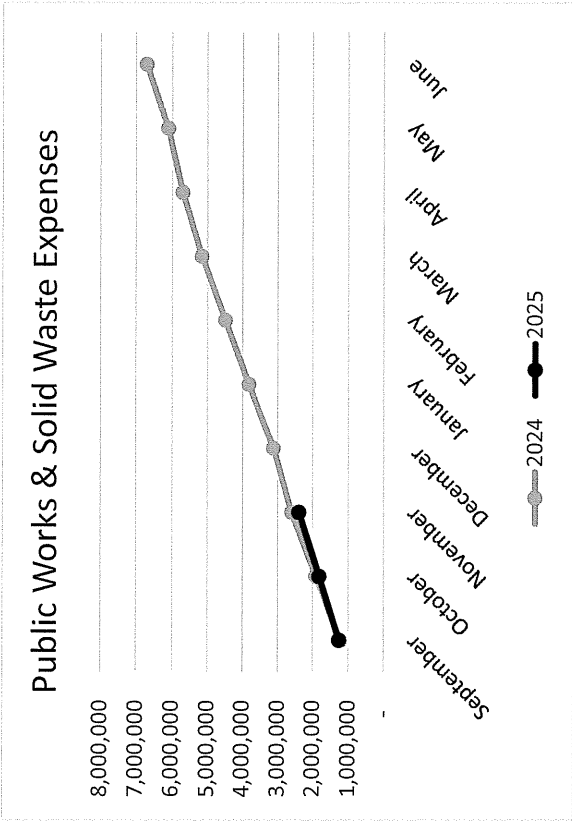
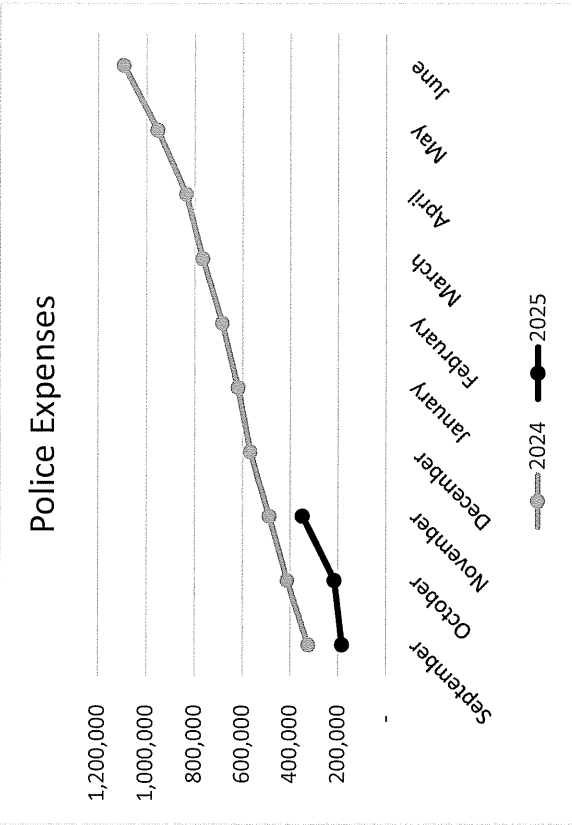
Other Expenses	Original Appropriation	Transfers/ Adjustments	Revised Budget	YTD Expended	Encumbrances	Available Balance	% Expended & Encumbered	% Expended
General Government	2,905,279	489,513	3,394,792	1,771,677	555,141	1,067,973	68.5%	52.2%
Community Services	649,000	147,046	796,046	238,447	163,298	394,301	50.5%	30.0%
Public Facilities	1,461,400	90,759	1,552,159	522,295	641,607	388,256	75.0%	33.8%
Public Safety - Fire	691,504	180,335	871,839	432,133	148,720	290,986	66.6%	49.6%
Public Safety - Police	1,002,800	49,149	1,051,949	348,131	379,681	324,137	69.2%	33.1%
Public Works	2,589,879	511,137	3,101,016	925,763	1,021,190	1,154,063	62.8%	29.8%
Library	683,085	1,600	684,685	362,243	255,273	67,169	90.2%	52.9%
Solid Waste	4,059,770	-	4,059,770	1,454,009	25,253	2,580,508	36.4%	35.8%
School	20,120,891	1,295,333	21,416,224	4,564,410	14,533,853	2,317,961	89.2%	21.3%
Technical Schools	1,351,587	-	1,351,587	568,030	688,924	94,633	93.0%	42.0%
Debt Service	27,952,429	-	27,952,429	18,743,770	-	9,208,659	67.1%	67.1%
Insurance	1,549,284	9,086	1,558,370	1,284,198	20,721	253,451	83.7%	82.4%
Health Insurance	25,135,936	-	25,135,936	6,045,007	-	19,090,929	24.0%	24.0%
Unemployment	172,303	5,084	177,387	88,551	80,000	8,836	95.0%	49.9%
Retirement	7,481,089	-	7,481,089	7,481,086	-	3	100.0%	100.0%
Reserve Fund	200,000	121,323	321,323	-	-	321,323	0.0%	0.0%
OPEB Appropriation	1,874,364	-	1,874,364	1,874,364	-	-	100.0%	100.0%
Total Other Expenses - General Fund	99,880,600	2,900,364	102,780,964	46,704,114	18,513,661	37,563,189	63.5%	45.4%

Water Enterprise	10,567,288	381,183	10,948,471	4,573,597	1,749,613	4,625,262	57.8%	41.8%
Sewer Enterprise	5,112,039	931,538	6,043,577	3,185,887	1,747,715	1,109,975	81.6%	52.7%
Total Other Expenses - Enterprise Funds	15,679,327	1,312,721	16,992,048	7,759,483	3,497,328	5,735,237	66.2%	45.7%

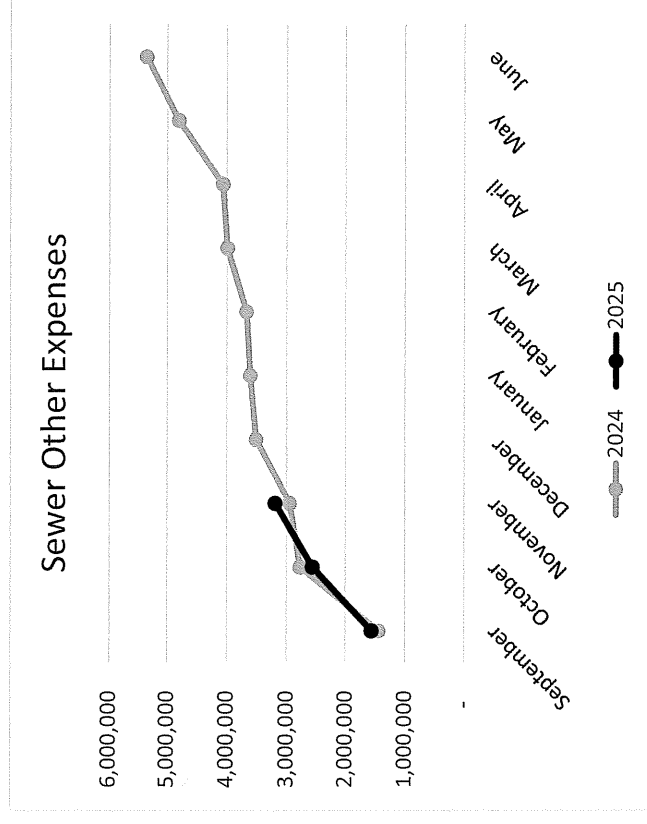
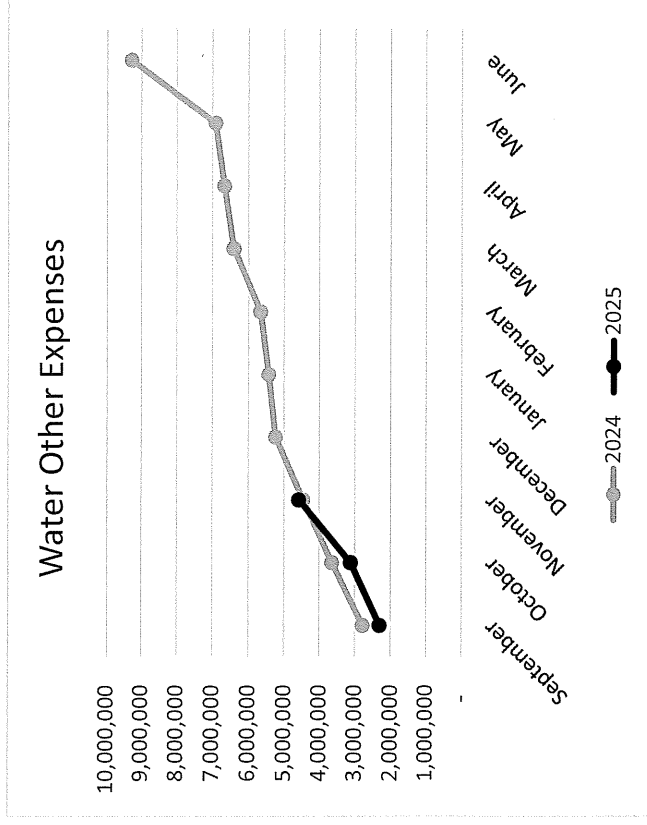
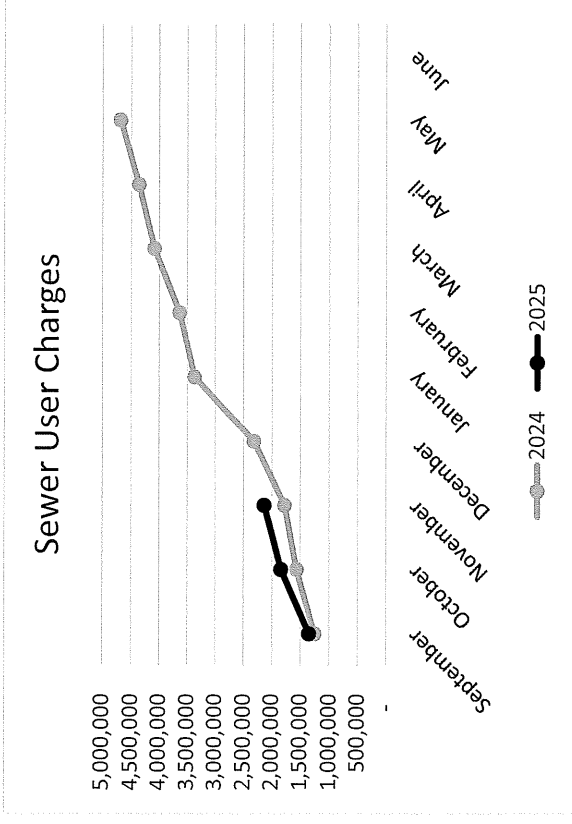
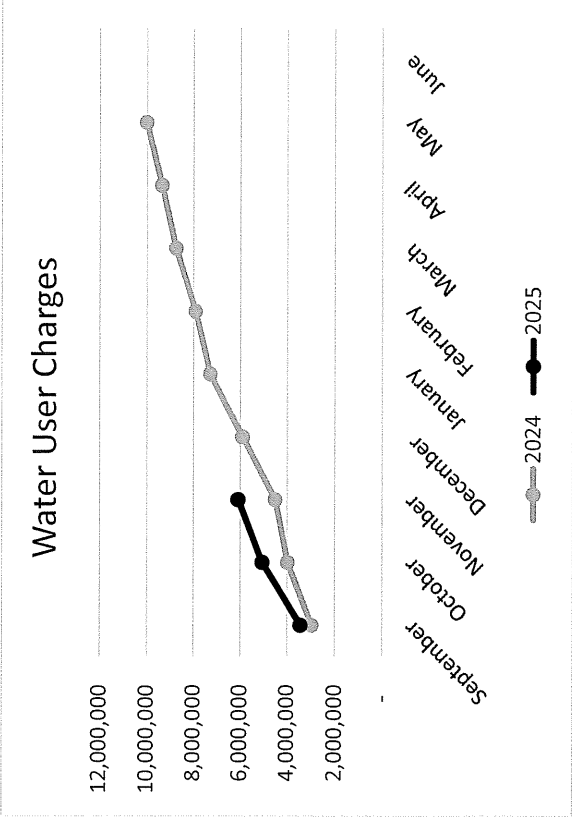
Total - General Fund	220,487,026	2,900,364	223,387,390	87,447,337	72,940,344	62,999,709	71.8%	39.1%
Total - Enterprise Funds	18,407,766	1,312,721	19,720,487	8,864,206	3,497,328	7,358,953	62.7%	44.9%



*Expenses vary from year to year due to timing and departmental needs, but can still be on budget.



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Town of Andover
FY 2025 Revolving Accounts
(M.G.L. CH. 44, § 53 E1/2)
As of 11/30/24

	CD & P Legal Notices	Library Lost/Damaged Materials	CD & P Health Services Clinics	Recreation Special Services	Youth Services	Facilities Field Maintenance	Elder Services	Police Antenna Uses	School Photocopy Fees	Facilities Compost Program	DPW Solid Waste Fees	CD & P Stormwater Management	Fire Emergency Billing	Health Services Inspections	School Professional Development	Student Technology Rentals	Public Space Rentals
	Acct 5550	Acct 5631	Acct 5557	Acct 5552	Acct 5553	Acct 5622	Acct 5554	Acct 5653	Acct 4510	Acct 5666	Acct 5667	Acct 5668	Acct 5669	Acct 5670	Acct 4500	Acct 4260	Acct 5546
Balance thru 6/30/2023	34,517	18,887	53,076	1,430,203	435,076	224,211	179,548	58,892	50,598	34,197	89,617	0	681	176,476	3,184	51,854	N/A
Receipts thru 6/30/2024	28,058	3,378	64,730	1,974,285	391,724	87,788	167,133	5,319	3,034	32,967	22,473	0	0	56,660	0	35,750	N/A
Expenditures thru 6/30/2024	28,412	1,797	3,637	1,713,458	186,942	156,636	116,437	0	0	45,423	38,696	0	0	25,473	0	20,390	0
Balance thru 6/30/2024	34,163	20,468	114,169	1,691,031	639,859	155,362	230,244	64,211	53,632	21,741	67,395	0	681	207,663	3,184	67,214	0
Receipts thru 11/30/2024	9,145	1,109	1,262	939,849	148,033	28,815	69,325	0	1,156	4,723	12,295	0	0	13,190	0	15,600	0
Expenditures thru 11/30/2024	9,233	82	23,957	893,618	142,207	49,926	43,928	0	0	16,171	5,270	0	0	717	0	38,130	0
Balance thru 11/30/2024	34,075	21,496	91,474	1,737,262	645,684	134,250	255,641	64,211	54,788	10,293	74,419	0	681	220,136	3,184	44,684	0

Spending Authorization	\$35,000	\$20,000	\$60,000	\$1,750,000	\$400,000	\$150,000	\$225,000	\$50,000	\$10,000	\$60,000	\$40,000	\$5,000	\$100,000	\$100,000	\$50,000	\$200,000	\$50,000
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Y-T-D % Spent	26.38%	0.41%	39.93%	51.06%	35.55%	33.28%	19.52%	0.00%	0.00%	26.95%	13.18%	0.00%	0.00%	0.72%	0.00%	19.07%	0.00%
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**Town of Andover
Capital Projects
11/30/2024**

	<u>FY19</u>	<u>FY20</u>	<u>FY21</u>	<u>FY22</u>	<u>FY23</u>	<u>FY24</u>	<u>FY25</u>	<u>Total Available</u>	
Budget	1,040,000	1,011,600	1,150,000	1,185,000	1,271,500	1,338,000	1,210,000		
Expended	1,040,000	1,011,600	1,137,442	1,174,644	1,002,082	689,416	193,476		
Encumbered	-	-	4,535	9,493	54,915	137,165	88,099		
Total School	Available	-	-	8,023	864	214,503	511,419	928,425	1,663,234
Budget	487,000	1,069,098	902,108	137,000	150,000	95,000	60,000		
Expended	458,690	949,962	870,711	131,283	86,977	18,404	25,000		
Encumbered	3,517	5,275	31,398	130	3,900	30,482	-		
Total General Government	Available	24,793	113,860	-	5,587	59,123	46,113	35,000	284,477
Budget	-	10,000	50,000	-	-	-	-		
Expended	-	10,000	47,920	-	-	-	-		
Encumbered	-	-	-	-	-	-	-		
Total Library	Available	-	-	2,080	-	-	-	-	2,080
Budget	946,000	1,303,000	468,000	1,180,000	1,165,000	1,130,000	1,209,000		
Expended	946,000	1,303,000	428,531	1,133,786	971,134	668,184	109,847		
Encumbered	-	-	4,913	46,101	89,366	111,993	112,035		
Total Facilities	Available	-	-	34,556	113	104,500	349,824	987,118	1,476,110
Budget	250,077	195,000	195,000	255,000	-	40,000	65,000		
Expended	250,077	195,000	195,000	254,948	-	34,257	-		
Encumbered	-	-	-	52	-	-	-		
Total Police	Available	-	-	-	-	-	5,743	65,000	70,743
Budget	214,000	-	96,000	88,000	-	185,000	-		
Expended	213,990	-	96,000	77,383	-	-	-		
Encumbered	-	-	-	10,617	-	-	-		
Total Fire	Available	10	-	-	-	-	185,000	-	185,010
Budget	328,000	400,000	-	165,000	170,000	102,000	80,000		
Expended	328,000	399,119	-	145,000	63,393	-	-		
Encumbered	-	-	-	-	86,607	64,975	40,390		
Total DPW	Available	-	881	-	20,000	20,000	37,026	39,610	117,516
Budget	2,225,077	2,977,098	1,711,108	1,825,000	1,485,000	1,552,000	1,414,000		
Expended	2,196,757	2,857,081	1,638,162	1,742,401	1,121,505	720,846	134,847		
Encumbered	3,517	5,275	36,311	56,900	179,873	207,450	152,425		
Total Town	Available	24,804	114,741	36,636	25,700	183,623	623,705	1,126,728	2,135,936
Budget	3,265,077	3,988,698	2,861,108	3,010,000	2,756,500	2,890,000	2,624,000		
Expended	3,236,757	3,868,681	2,775,604	2,917,044	2,123,586	1,410,261	328,322		
Encumbered	3,517	5,275	40,845	66,392	234,788	344,615	240,525		
Grand Total	Available	24,804	114,741	44,659	26,564	398,126	1,135,124	2,055,153	3,799,170