

**Grantee request**

I am submitting this grantee request on behalf of April Pauly, the owner of Farmer and the Bell. They have been awarded a grant of \$10,000 as part of the Startup Woodstock Project. This project was partially funded by the EDC and The Farmer and The Bell has met all of the grant requirements by submitting a signed lease agreement and a marketing plan (copies of which are attached).

## COMMERCIAL LEASE

**THIS LEASE AGREEMENT** by and between **Pleasant Garage LLC**, a Vermont limited liability company with a mailing address of **C/O Eva Douzinas, PO Box 313, Woodstock, VT 05091**, hereinafter referred to as the **LANDLORD**, and **April & Ben Pauly DBA Farmer & the Bell, 69 Pleasant St. Woodstock, VT 05091**, hereinafter referred to as the **TENANT**.

**WITNESSETH:** That the **LANDLORD** has agreed to let and hereby does let unto the **TENANT**, and the **TENANT** has agreed to take and hereby does take from the **LANDLORD**, subject to the terms and conditions hereinafter expressed, the following described premises (the "Premises"):

**The Premises are located at 69 Pleasant Street, Woodstock, VT 05091. Entire building, interior & exterior, parking lot, +/- 2,634 sq. ft. 1<sup>st</sup> fl. 1,724; 2<sup>nd</sup> fl. 910 sq. ft. Total interior 2,634 sq. ft. and Porch 505 sq. ft. It is mutually understood that the Tenant shall use the Premises for food & beverage sales, inside seating & take out, and general retail use. Tenant will have retail product on display on the first floor, tables and seating on the first and second floors. Porch seating will be set-up in season subject to ADA access/egress and being in compliance with Town ordinances.**

**NOW, THEREFORE**, in consideration of the mutual obligations and covenants herein set forth, the parties hereto agree as follows:

**FIRST: Term and Termination.** The term of this Lease ("Lease Term") shall commence on **November 1, 2025** following Landlords delivery of space, subject to change depending on construction timelines and matters associated with new construction, (the "Commencement Date") and shall be for a seven year term, expiring on **October 31, 2032**, pursuant to any of the terms, covenants, or conditions of this Lease, or pursuant to law (the "Lease Expiration Date"). Notwithstanding the foregoing, either **LANDLORD** may terminate this Lease at any time with a six month notice or **TENANT** may terminate this Lease at any time with sixty (60) days' written notice to the other party. The termination of the Lease pursuant to this section shall be effective on the last day of the month in which the notice period is satisfied. For example, if the **TENANT** gave notice of termination on the 25<sup>th</sup> of November, the notice period is satisfied in the month of January and thus, the Lease would expire on January 31<sup>st</sup> unless otherwise agreed upon by the parties in writing. **Upon termination of the lease, TENANT has approval from LANDLORD to remove the following equipment: Custom table with built-in sink; 3-bay sink, hand sinks; dishwasher table; sconces, pendant lights and other fixtures that have been purchased directly by TENANT.**

**SECOND: Rent.** **TENANT** covenants and agrees to pay annual rent ("Rent") to **LANDLORD** for the first year of the Term, beginning on the Commencement Date, in the amount of:

**Year 1: Fifty thousand four hundred dollars (\$50,400) due and payable in installments of four thousand two hundred (\$4,200) per month in advance, on the first (1<sup>st</sup>) day of each calendar month during the Term, without notice, demand, abatement, deduction, counterclaim, setoff, defense, or otherwise. Throughout the Term on each anniversary of the Commencement Date, the annual Rent shall be increased as follows:**

**Year 2: Sixty-six thousand dollars (\$66,000) payable in installments of five thousand five hundred dollars (\$5,500) per month**

**Year 3: Ninety thousand dollars (\$90,000) payable in installments of seven thousand five hundred dollars (\$7,500) per month**

Annually, thereafter, during the initial lease term and any renewals or extensions thereof, Tenant's base rent shall be increased by the greater of either 3% CPI (in effect twelve months prior) in the Consumer Price Index; or a reasonable percentage of property tax increases in excess of 3%.

Tenant will be notified of any changes to the rent amount with sixty (60) days' notice. Rent shall be paid by transfer of immediately available funds to an account at a bank designated by LANDLORD in writing, or other such method reasonably required by LANDLORD. The initial bank payment of rent shall be JP Morgan Chase Bank. Tenant shall pay rent by transfer to a bank account:

Account Name: Pleasant Garage LLC

Routing Number: 021000021

Account: 80010372854

Account address: 132 Marlborough Street, Boston, MA 02116

The failure to make Rent Payments within five (5) days of the due date shall be subject to a late fee of five percent (5%) of the said delinquent monthly installment of Rent.

**TENANT: Responsible Expenses:** TENANT has agreed to pay LANDLORD for expenses incurred for upgraded fixtures and equipment in the amount of \$104,538.37 (One hundred and four thousand, five hundred and thirty-eight dollars and thirty-seven cents). Itemized as follows:

HVAC & Kitchen Hood \$35,485.69

Electrical Wiring \$14,500

Cabinet Upgrade \$6,500

Countertop Upgrade \$10,000

Plumbing Fixtures \$3,376.39

Tile \$3,261.82

Take-out Window \$1,463.29

Walk-in Cooler \$22,489.50

Additional Wall Tile \$6,011.68

Kitchen Door \$1,450

**Total: \$104,538.37**

Payment must be made within 60 days of lease commencement. TENANT will be responsible for all other expenses resulting in or that may result due to equipment, fixtures or any built-out purchases that exceed budget.

**THIRD: Security Deposit.** The LANDLORD shall retain a security deposit from TENANT in the amount of \$4,200, (the "Security Deposit"), to secure the full and faithful performance of the TENANT's obligations hereunder, which deposit, less any costs incurred by the LANDLORD in connection therewith, shall be promptly refunded to the TENANT upon satisfactory performance of all the said terms, covenants and conditions of this Lease. The TENANT understands that the Security Deposit, unless elected by the LANDLORD, shall not be construed as a Rental Payment. Unless otherwise agreed upon in writing, the Security Deposit shall not be held in an interest-bearing account.

In the event of a bona fide sale, subject to this Lease, the LANDLORD shall transfer the Security Deposit to the purchaser for the benefit of the TENANT, and the LANDLORD shall be considered released by the TENANT from all liability for the return of such Security Deposit; and the TENANT agrees to look to the new landlord solely for the return of the said Security Deposit, and the new landlord shall be liable therefore, and it is agreed that this shall apply to every transfer or assignment made of the Security Deposit to a new landlord. The Security Deposit under this Lease shall not be mortgaged, assigned or encumbered by the TENANT without the written consent of the LANDLORD.

**FOURTH: Receipt of Security Deposit.** The LANDLORD acknowledges receipt of four thousand two hundred dollars (\$4,200) from the TENANT for the Security Deposit.

**FIFTH: Condition of Premises.** The Premises are leased by the LANDLORD to the TENANT, and include landscape, parking lot, functioning electrical, HVAC, finished interior walls, ceilings and lighting. The Tenant shall be responsible for operational maintenance and costs as necessary to the business including but not limited to trash, all utilities including electricity, water, sewer, business & casualty insurance, snow removal, telecommunications and internet. Landlord will be responsible for exterior landscape maintenance.

**SIXTH: Tenant Work.** It is understood that the Tenant is responsible for purchasing and installing kitchen equipment and other retail and/or food & beverage furnishings and equipment. All Tenant work must be done to code and completed in a professional and workman like manner by qualified contractors. Plans, drawings, material and contractors for all work must be preapproved in writing by Landlord, not to be unreasonably withheld.

**SEVENTH: Leasehold Improvements.** The TENANT agrees that no leasehold improvements, alterations or changes of any nature including painting or woodworking, shall be made to the Premises or any other portion of the property, including the perimeter walls, ceiling or floor without first obtaining

the consent of the LANDLORD in writing, which consent shall not be unreasonably withheld, and that upon default or termination of this Lease, all leasehold improvements made to the Premises which become affixed or attached to the Premises such as walls, floors, carpeting, flooring, partitions, plumbing fixtures, and all other similar leasehold improvements shall become the property of the LANDLORD not including lighting fixtures or furnishings. The TENANT shall indemnify the LANDLORD against any liens arising out of any alterations, additions, or improvements to the Premises.

Furthermore, any leasehold improvements so made shall be done only in accordance with applicable federal, state or local codes, ordinances, or regulations, having due regard for the type of construction of the building housing the subject Premises. TENANT shall be responsible for obtaining any necessary permits and approval for such improvements.

Notwithstanding any other provisions in this Lease, all movable leasehold trade fixtures and equipment, including lighting fixtures, counters and base units which are attached but are not permanent, and which were installed by the TENANT (which, if any, shall be installed in accordance with the terms provided herein and at TENANT's expense), shall remain the TENANT's property throughout the Lease Term, and may be removed by the TENANT upon termination of this Lease provided that the Premises are left in substantially the same condition as prior to installation, and all holes or openings are filled, repaired, and painted, less ordinary wear and tear. Furthermore, nothing herein shall preclude TENANT from granting a security interest in such fixtures or equipment associated with the operation of TENANT's business.

#### **EIGHTH: Maintenance.**

##### **Tenant's Responsibilities:**

- TENANT shall, at its sole cost and expense, keep the interior of the Premises in good, clean, and safe condition, reasonable wear and tear excepted. This includes:
  - Minor, routine repairs (e.g., replacing light bulbs, unclogging sinks, or minor cleaning).
  - Prompt removal of rubbish and proper disposal in designated areas.
  - Maintaining the premises in compliance with applicable health and safety codes for TENANT's use.
- TENANT shall promptly notify LANDLORD of any damage or necessary repairs requiring LANDLORD's attention, including structural issues or problems with plumbing, electrical, or HVAC systems.

##### **Landlord's Responsibilities:**

- **LANDLORD shall be responsible for:**
  - **Structural repairs, including the foundation, roof, and exterior walls.**
  - **Maintenance and repair of systems and utilities (e.g., plumbing, HVAC, and electrical systems) unless the damage is caused by the negligence or misuse of the TENANT or its agents.**

- **Repairs exceeding \$500 unless caused by the negligence of the TENANT, its employees, or invitees.**

**Approval for Repairs:**

- Any repairs or maintenance performed by the TENANT exceeding \$500 per repair shall require LANDLORD's prior written approval, except in the case of an emergency where immediate action is necessary to prevent further damage or to ensure safety. In such cases, TENANT shall notify LANDLORD as soon as practicable.

**Damage by Negligence:**

- In the event of damage to the Premises caused by TENANT's negligence, misuse, or that of its employees, agents, or invitees, TENANT shall be responsible for the repair costs. TENANT shall coordinate with its insurance carrier to cover such damages where applicable.

**Insurance Claims:**

- TENANT agrees to cooperate with LANDLORD in filing any insurance claims related to damage to the Premises caused by TENANT's activities. TENANT shall promptly notify LANDLORD of any incidents requiring insurance notification.

**Compliance with Laws:**

- TENANT shall ensure its use of the Premises complies with all applicable federal, state, and local laws, ordinances, and regulations. Costs associated with bringing TENANT's specific business operations into compliance shall be borne by TENANT.

**NINTH: Use.** The TENANT further agrees to abide by all applicable zoning regulations and Town of Woodstock and State of Vermont ordinances, health codes, and fire/life safety codes, and building codes. The subject **Premises are leased for use as a restaurant & bakery, food and beverage sales, dine-in, take out and general retail sales.** No change of business or use shall be permitted without the prior written consent of the LANDLORD. LANDLORD MAKES NO REPRESENTATION OR WARRANTY AS TO THE FITNESS OF THE PREMISES FOR TENANT'S USE, AND IT SHALL BE TENANT'S RESPONSIBILITY TO OBTAIN ALL PERMITS AND APPROVALS REQUIRED DUE TO TENANT'S SPECIFIC USE IN THE PREMISES.

**TENTH: Insurance.**

(a) In no event shall LANDLORD be responsible for any loss to TENANT's personal property TENANT shall procure at its cost and expense, and keep in effect during the Term, insurance coverage for all risks of loss or damage to TENANT's physical property. LANDLORD shall not be liable for any damage or damages of any nature whatsoever to persons or property caused by explosion, fire, theft or breakage, vandalism, by sprinkler, drainage or plumbing systems, or air conditioning equipment, by the interruption of any public utility or service, by steam, gas, electricity, water, rain, or other substances leaking, issuing, or flowing into any part of the Premises, by natural occurrence, acts of the public enemy, riot, strike,

insurrection, war, court order, requisition, or order of governmental body or authority, or by anything done or omitted to be done by any tenant, occupant, or person at or within the Premises, it being agreed that TENANT shall be responsible for and pay for obtaining appropriate insurance to protect its interests.

(b) TENANT will provide and maintain liability insurance having a single coverage limit of at least **One million dollars (\$1,000,000)** and will designate the LANDLORD as an "additional insured" or "also named insured." The TENANT shall provide the LANDLORD with a copy of such insurance certifications or policies at LANDLORD's request and shall also require of the insurance carrier(s) that the LANDLORD be provided written notice of any threatened cancellation of coverage. TENANT shall be responsible for maintaining its own insurance for loss or damage to its personal property.

(c) TENANT agrees that LANDLORD shall not be liable to TENANT or to any insurance company (by way of subrogation or otherwise) insuring TENANT for any loss or damage to any building, structure, or other tangible property, or any resulting loss of income, or losses under worker's compensation laws and benefits, even though such loss or damage might have been occasioned by the negligence of Landlord or its agents or employees, if any such loss or damage is covered by insurance covered or required under this Lease to be carried by TENANT. TENANT shall, upon obtaining the policies of insurance required hereunder, give notice to the insurance carrier or carriers that the foregoing waiver of subrogation is contained in this Lease.

**ELEVENTH: Security.** LANDLORD is not responsible for the security of persons or property on or about the Premises or the Property, and LANDLORD is not and will not be liable in any way whatsoever for any criminal activity or any breach of security on or about the Premises or the Property. TENANT shall be responsible for obtaining and maintaining all security with respect to the Premises, whether by the use of devices, security guard personnel, or otherwise. TENANT acknowledges and agrees that LANDLORD shall have no liability to TENANT or its employees, agents, contractors, customers, or invitees for the implementation or exercise of, or for the failure to implement or exercise, any security measures with respect to the Premises or the Property.

**TWELFTH: Taxes.** During the Lease Term, the LANDLORD shall be responsible for payment of all real estate taxes assessed against the subject Premises by the Town of Woodstock. TENANT shall be responsible for all personal property taxes on TENANT'S personal property and any local or state sales and/or income taxes in connection with TENANT'S business.

**THIRTEENTH: Fire and Casualty Loss.** The TENANT shall give the LANDLORD prompt notice of fire, accident, damage or dangerous or defective conditions. If the Premises cannot be used because of fire or other casualty, the TENANT is not required to pay rent for the time the Premises are unusable. If part of the Premises cannot be used, the TENANT must pay rent for the usable part based on a square footage calculation or operational formula that represents the value of usable space. The LANDLORD, after consultation with the TENANT, shall have the right to decide which part of the Premises is usable. The LANDLORD need only repair the damaged structural parts of the Premises. The LANDLORD is not required to repair or replace any equipment, fixtures, furnishings, or decorations unless originally installed by the LANDLORD. The LANDLORD is not responsible for delays due to settling insurance claims, obtaining estimates, labor and supply problems or any other cause not fully

under the LANDLORD's control. The LANDLORD may cancel this Lease within five (5) days after the substantial fire or casualty by giving the TENANT notice of LANDLORD's intention to demolish or rebuild. The Lease will end five (5) days after the LANDLORD's cancellation notice to the TENANT. The TENANT must deliver the Premises to the LANDLORD on or before the cancellation date in the notice and pay all rent due to the date of the fire or casualty. If the Lease is cancelled by the LANDLORD, TENANT is not required to repair the Premises or building, and any Rental Payment paid in advance shall be returned to the TENANT. Said cancellation does not release the TENANT of liability in connection with the fire or casualty.

**FOURTEENTH: Miscellaneous damage.** TENANT shall replace at its sole expense, any and all broken glass in or about the Premises damaged during TENANT's Occupancy. Damage and injury to the said Premises, caused by carelessness, negligence, or improper conduct on the part of the said TENANT or the TENANT's agents or employees shall be repaired as speedily as possible by the TENANT at the TENANT's own cost and expense. This obligation shall survive the expiration of any Lease Term during which the Premises becomes damaged.

**FIFTEENTH: Indemnification**

(b) TENANT shall indemnify, defend, and hold harmless LANDLORD and LANDLORD's heirs, executors, personal representatives, officers, principals, shareholders, partners, employees, agents, employees, lenders, successors, and assigns (collectively, the "**Indemnified Parties**"), from and against all damages, losses, fees, liens, charges, obligations, liabilities, judgments, claims, costs, expenses, penalties, and attorneys' and consultants' fees relating to this Lease or in connection with or arising from the use or occupancy or manner of use or occupancy of the Premises or any injury or damage caused by TENANT, or TENANT's contractors, agents, affiliates, servants, employees, invitees, sublessees and licensees, or any person or entity occupying the Premises through Tenant, or without limitation, the use and operation of the Premises for any Permitted Use, whether or not litigation or prosecution actually commences against LANDLORD or the Indemnified Parties. The foregoing indemnification shall survive any assignment, termination, or expiration of the Lease.

(c) The terms of this Section 14 shall survive the expiration or sooner termination of this Lease.

**SIXTEENTH: Right of Entry.** TENANT agrees that the LANDLORD and the LANDLORD's agents and other representatives shall have the right to enter into and upon said Premises, or any part thereof, at any time with specific notice provided during normal business hours for the purpose of examining the same or making such repairs or alterations therein as may be necessary for the safety and preservation thereof. The LANDLORD further reserves the right to show the Premises to perspective tenants at any time during the Lease Term. In the event the building should be put on the market for sale, upon reasonable notice, not to exceed once per day, the LANDLORD reserves the right to show the Premises to prospective purchasers. Furthermore, the LANDLORD and its agents shall have the right to give notice on the building of "For Rent" or "For Sale" signs, as applicable, and the TENANT hereby agrees to permit the same to remain without hindrance.

## **SEVENTEENTH: Assignment and Subletting.**

(a) Neither TENANT nor any sublessee or assignee of TENANT, directly or indirectly, voluntarily or by operation of law, shall sell, assign, encumber, mortgage, pledge, or otherwise transfer or hypothecate all or any part of the Premises hereunder (each such act is referred to as an "Assignment"), or sublet the Premises or any portion thereof or permit the Premises to be occupied by anyone other than TENANT (each such act is referred to as a "Sublease"), without LANDLORD's express prior written consent in each instance, which consent may be withheld or granted in LANDLORD's sole and absolute discretion.

(b) Any request by TENANT for LANDLORD's consent to a specific Assignment or Sublease shall include: (i) the name of the proposed assignee, sublessee, or occupant; (ii) the nature of the proposed assignee's, sublessee's, or occupant's business to be carried on in the Premises; (iii) a copy of the proposed assignment or sublease instrument, which shall include, without limitation, the amount of proposed sublease rent; and (iv) such financial information and such other information as LANDLORD may reasonably request concerning the proposed assignee, sublessee, or occupant or its business, or the terms of any transaction with TENANT and such proposed assignee or sublessee. Without limiting the foregoing, LANDLORD may justifiably refuse consent to any Assignment or Sublease based on any of the following factors: (a) financial strength and credit, including the ability of the proposed assignee or subtenant to comply with the financial obligations of TENANT under this Lease taking into account any money paid or to be paid by the proposed assignee or subtenant to TENANT; or (b) the business experience of the proposed assignee or subtenant including experience successfully operating said business, with a record and reputation of operating a business in a manner acceptable to LANDLORD. LANDLORD shall respond in writing, stating the reasons for any disapproval, within twenty-one (21) days after receipt of all information reasonably necessary, at LANDLORD's discretion, to evaluate the proposed Assignment or Sublease. TENANT shall provide LANDLORD with such documentation and information as LANDLORD may reasonably request to evaluate any request for Assignment, Sublease or consent for same. In any case where LANDLORD shall consent to such Assignment or Sublease, the TENANT named herein shall remain fully liable for the performance and observance of any and all TENANT obligations of TENANT hereunder, including, without limitation, the obligation to pay the Fixed Rent, Additional Rent (as hereinafter defined) and other amounts provided for under this Lease. No Sublease or Assignment shall be valid and no subtenant shall take possession of the subleased Premises until each of the following has been satisfied: (a) LANDLORD's receipt of a fully executed version of the LANDLORD-approved Sublease agreement or Assignment agreement; (b) an instrument that contains a covenant of assumption by the assignee or agreement of the sublessee, reasonably satisfactory in substance and form to LANDLORD, and (c) LANDLORD's receipt of a certificate of assignee's or sublessee's insurance, in a form and substance satisfactory to LANDLORD. Any breach of or violation of any provision of this Lease by any sublessee or assignee will be deemed to be and shall constitute a default by TENANT

under this Lease. No consent by LANDLORD to any Assignment or Sublease by TENANT, and no specification in this Lease of a right of TENANT to make any Assignment or Sublease, shall relieve TENANT of any obligation to be performed by TENANT under this Lease, whether arising before or after: (i) the Assignment or Sublease; or (ii) any extension of the Term (pursuant to exercise of a renewal option, if any, granted in this Lease). The consent by LANDLORD to any Assignment or Sublease shall not relieve TENANT or any successor of TENANT from the obligation to obtain LANDLORD's express written consent to any other Assignment or Sublease. If sublease is approved, there will be a sublease fee of \$500 payable to LANDLORD.

**(c)** Each assignee, sublessee, or other such occupant of the Premises agrees to assume and abide by all the terms and provisions of this Lease as described herein.

**(d)** The use of the Premises by each assignee, sublessee or other occupancy shall not violate, or create any potential violation of applicable laws, nor violate any other agreements affecting the Premises, the Property, or the LANDLORD. Any such use of the Premises shall be subject and subordinate always to this Lease. In the case of any conflict between the provisions of this Lease and the provisions of the Sublease, the provisions of the Lease shall govern. LANDLORD's consent to the form of Sublease shall not constitute a waiver or limitation of this provision.

**(e)** In the event of any sublease or assignment as provided above, there shall be paid to LANDLORD, in addition to the Fixed Rent and other charges due to LANDLORD pursuant to this Lease, additional consideration, payable as additional rent ("Additional Rent"), equal to the excess, if any, of the rent and other charges payable by the sublessee or assignee over the Fixed Rent and other charges payable under the Lease to LANDLORD by TENANT pursuant to this Lease. Such Additional Rent shall be paid to LANDLORD concurrently with the payments of Fixed Rent required under this Lease, and TENANT shall remain fully liable on this Lease and for the performance of all terms, covenants, and provisions of this Lease. No sublessee shall release or discharge TENANT from any covenants, duties, agreements, or liabilities under this Lease. Any breach or violation of any provisions of this Lease by any subtenant shall be deemed to be and shall constitute a default by TENANT under this Lease.

**(f)** Neither TENANT nor any other person having an interest in the possession, use, or occupancy of the Premises shall enter into any occupancy transaction which provides for rental or other payment for such use, occupancy, or utilization based in whole or in part on the net income or profits derived by any person from the part leased, used, occupied, or utilized (other than an amount based on a fixed percentage or percentages or receipts or sales), and that any

such proposed occupancy transaction shall be absolutely void and ineffective as a conveyance of any right or interest in the possession, use, occupancy, or utilization of any part of the Premises.

(g) If at any time prior to the expiration or termination of any sublease, this Lease shall expire or terminate for any reason, the sublease shall automatically and simultaneously terminate.

(h) TENANT and all subtenants agree not to amend, modify or supplement any Sublease without the prior written consent of the LANDLORD, which consent may be given or withheld in its sole and absolute discretion. This Lease shall not confer any third-party beneficiary rights upon any subtenant, except as may be expressly set forth herein.

**EIGHTEENTH: Default and possession.** In the event that the TENANT shall fail to pay such Rent Payments or fail to satisfy its other obligations as herein provided, or any part thereof, when the same are due and payable, or shall otherwise be in default of the terms of said Lease for a period of more than ten (10) days, after receiving notice of said default, or shall abandon or vacate the premises during the Lease Term hereof, then the parties hereto expressly agree and covenant that the LANDLORD may declare this Lease forfeited and the LANDLORD or its representatives may immediately re-enter said premises by force, summary proceedings, or otherwise, and take possession of the same together with any of TENANT's personal property, equipment, or fixtures left on the premises which items may be held by the LANDLORD as security for the TENANT's eventual payment and/or satisfaction of rental defaults or other deficiencies under the Lease, without liability. It is further agreed, that if the TENANT is in default, that the LANDLORD shall be entitled to take any and all action to protect its interest in the personal property and equipment, including, but not limited to, the obtaining of an injunction to prevent the unauthorized removal of said property or equipment which threatened action would be deemed to constitute irreparable harm and injury to the LANDLORD in violation of its security interest in said items of personal property.

Furthermore, in the event of default, the LANDLORD may expressly undertake all reasonable preparations and efforts to release the premises including, but not limited to, the removal of all inventory, equipment or leasehold improvements of the TENANT, at the TENANT's expense, without the need to first procure an order of any court to do so, although obligated in the interim to undertake reasonable steps and procedures to safeguard the value of TENANT's property, including the storage of the same, under reasonable terms and conditions at the TENANT's expense, and, in addition, it is understood that the LANDLORD may sue the TENANT for any damages or past Rent Payment(s) due and owing and may undertake all and additional legal and equitable remedies then available, including rental of the premises on behalf of the TENANT without releasing the TENANT from liability, applying any moneys collected, first to the expense of resuming or obtaining possession, second the restoring of the premises to a rentable condition, and then to the Rent Payment and all other charges due and to the LANDLORD, with any surplus to be paid to the TENANT, who shall remain liable for any deficiency.

If after any default in Rent Payment or violation of any other provision of this Lease, or upon the expiration of this Lease, the TENANT moves out or is dispossessed and fails to remove any trade fixtures or other property prior to such said default, removal or expiration of lease, then and in that event, the said fixtures and property shall be deemed abandoned by the TENANT and shall become the property of the LANDLORD.

In the event an attorney is engaged by either party to enforce any terms or provisions under this Lease, then the prevailing party shall be entitled to recover reasonable attorney's fees in addition to all costs of any action that may be instituted.

**NINETEENTH: Landlord's additional rights to terminate.** It is expressly understood and agreed that in the event that the Premises shall be deserted or vacated, or if default be made in the Rent Payment or any part thereof as herein specified, or if, without the consent of the LANDLORD, the TENANT shall sell, sublease, assign, or mortgage this Lease or if default be made in the performance of any of the covenants and agreements in this Lease contained on the part of the TENANT to be kept and performed, or if the TENANT shall fail to comply with any of the statutes, ordinances, rules, orders, regulations and requirements of the Federal, State and Local Governments or of any and all petition in bankruptcy or arrangement, or the TENANT be adjudicated as bankrupt or make an assignment for the benefit of creditors or take advantage of any insolvency act, the LANDLORD may, if the LANDLORD so elects, at any time thereafter terminate this Lease and the Lease Term hereof, on giving to the TENANT five (5) business days' notice in writing by certified mail, return receipt requested, or in person to the TENANT, of the LANDLORD's intention to do so, and this Lease and the Lease Term hereof shall expire and come to an end on the date fixed in such notice as if the said date originally fixed in this Lease for the expiration hereof.

**TWENTIETH: No waiver.** The failure of the LANDLORD to insist upon a strict performance of any of the terms, conditions and covenants herein shall not be deemed a waiver of any rights or remedies that the LANDLORD may have and shall not be deemed a waiver of any subsequent breach or default in the terms, conditions and covenants herein contained.

**TWENTY-FIRST: Condemnation.** If the whole or any part of the leased premises shall be acquired or condemned by Eminent Domain for any public or quasi-public use or purpose, then and in that event, the term of this Lease shall cease and terminate from the date of title vesting in such proceeding and TENANT shall have no claim against LANDLORD for the value of any unexpired portion of said Lease Term. No part of any award shall belong to the TENANT.

**TWENTY-SECOND: Signs.** TENANT shall not place or permit to be placed anywhere on the Property or Premises, including, without limitation, on any door, wall, or any window of the Premises or Property, any sign, placard, decoration, lettering, advertising matter, or descriptive material, except in or at such place or places as may be approved and consented to by the LANDLORD in writing, and as approved by any applicable permitting authorities. TENANT shall be responsible for the cost of all signs approved by LANDLORD and TENANT shall be responsible for all maintenance thereof and shall fully obtain necessary permits and approvals and comply with all applicable zoning regulations pertaining thereto.

LANDLORD shall have the right, without notice to TENANT and at TENANT's sole risk and expense, to remove any items displayed or affixed in or to the Premises which LANDLORD determines to be in violation of the provisions of this section.

**TEWENTY-THIRD: Mortgage-subordination and attornment.** The TENANT accepts this Lease subject and subordinate to any mortgage(s) presently or hereafter placed upon the leasehold premises, and to any renewals, modifications, consolidations or extensions thereof, and the TENANT agrees that any such mortgagee(s) shall have the right at any time to subordinate such mortgage or other lien to this Lease. The LANDLORD is irrevocably vested with full power and authority to subordinate this Lease to any mortgage lien hereafter placed on the leased premises and the TENANT agrees upon written notice to execute such further instruments subordinating this Lease as the LANDLORD may request; provided, however, that upon TENANT's written request to LANDLORD, the LANDLORD shall use good faith efforts to obtain from any such mortgagee a written agreement that the rights of the TENANT shall remain in full force and effect during the terms of this Lease and the TENANT shall not be joined as a party defendant in any foreclosure action that may be commenced by the holder of any mortgage by reason of any fault and shall continue to recognize and perform all of the covenants and conditions of this Lease. The TENANT irrevocably appoints the LANDLORD attorney-in-fact to execute and deliver any such instruments for subordination should the TENANT fail or refuse within a reasonable time after requested to do so.

The TENANT shall, in the event of the sale or assignment of LANDLORD's interest in the building of which the premises form a part, or in the event of any proceedings brought for the foreclosure of or in the event of exercise of power of sale under any mortgage made by LANDLORD covering the premises, attorn to the purchaser and recognize that such purchaser as LANDLORD under this Lease and any successor LANDLORD, shall be bound by the terms of this lease.

**TWENTY-FOURTH: Surrender.** The LANDLORD covenants, subject to the existing mortgage(s) of record, that the TENANT shall, at the expiration of the Lease Term, or in the event of early termination, surrender up the leased premises to the LANDLORD in as good condition as now exists, necessary wear and damage by the elements excepted. All kitchen equipment belonging to the Tenant shall be removed from the premises unless an alternative arrangement has been agreed to in writing and approved by both Tenant and Landlord.

**TWENTY-FIFTH: End of Term; Holding Over.** No later than the Lease Expiration Date, TENANT shall remove its TENANT-owned property and shall peaceably yield the Premises in broom clean condition. If TENANT should hold over after the Lease Expiration Date, TENANT shall pay two hundred percent (200%) of the Rent payable during the final full month of the then in effect monthly payment of Rent. No holding over by TENANT after the Term, shall operate to extend the Term. Any holding over with LANDLORD's written consent shall be construed as a tenancy at sufferance or from month to month, at LANDLORD's option. Any holding over without LANDLORD's written consent shall entitle LANDLORD to reenter the Premises as provided herein, and to enforce all other rights and remedies provided by law or this Lease.

**TWENTY-SIXTH: Miscellaneous.**

A. **Signage.** TENANT must obtain LANDLORD's prior written approval for any signage and decoration in public spaces of the building or on the building's exterior.

B. **Operating law.** This Lease shall be governed by the laws of the State of Vermont.

C. **Notices.** All notices required under this Lease shall be addressed to the addresses set forth above. All notices or other communications required hereunder shall be in writing and shall be deemed duly given (a) when delivered in person; (b) on the next business day after deposit with a recognized overnight delivery service; or (c) on the third (3<sup>rd</sup>) business day after being sent by certified or registered mail, return receipt requested, postage prepaid the addresses of LANDLORD and TENANT as set forth above; Provided however, that after the Lease Commencement Date, all notices to TENANT may, at LANDLORD's option, be sent to the Premise. Either party may change its address for notice purpose, by notice given in accordance with this Section. A party's refusal to accept delivery of any notice or communication sent by the other party shall not render such notice ineffective. Notwithstanding the foregoing, all bills, statements, invoices, consents, requests, or other communications from the LANDLORD to the TENANT with respect to Rent may be sent to TENANT by regular United States mail.

This Lease may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original for all purposes, and all such counterparts shall together constitute but one and the same instrument.

**THIS LEASE** constitutes the entire agreement between the parties and may be modified only in writing by the parties with all the formality of the original and is binding upon the heirs, executors, and administrators of the parties hereto.

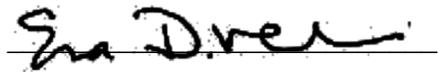
Dated this 29 day of July 2025.

**LANDLORD**

**TENANT**

Pleasant Garage, LLC

Farmer & the Bell



By: Eva Douzinas, Member



By: Ben & April Pauly, Tenant

## For Social Media

### Instagram Story Caption:

Big milestone alert!

We're thrilled to share that we received a grant through **Startup Woodstock**, in partnership with the **EDC**, which has helped fund the installation of our commercial kitchen hood system—an essential step in getting our doors open.

We're so grateful for the support of this community and these organizations for helping turn our vision into reality. Hood system install is happening soon—keep an eye on our Stories for updates and a behind-the-scenes peek.

Thank you, **Startup Woodstock** and the **EDC**!  
We can't wait to welcome you in this fall.

### For the Listserve:

Subject: Exciting Milestone at Farmer and the Bell!

We're excited to share that we've reached a major milestone in bringing Farmer and the Bell to life—our commercial kitchen hood system is being installed!

This step was made possible in part thanks to a generous grant through **Startup Woodstock** in partnership with the **EDC**. From the beginning, we planned to use these funds toward this critical piece of equipment, and we're so grateful for the support that's helped get us here.

We look forward to opening our doors this fall and welcoming you all in. Thank you for being part of our journey!

Warmly,  
The Farmer and the Bell Team