

Lisa Tomyl

From: Frank Widmayer
Sent: Tuesday, May 12, 2015 11:35 AM
To: Lisa Tomyl
Subject: RE: Liquor License Transfer

Lisa,

I have reviewed the license application and I recommend approval by the Board of Selectmen.

Regards,
Frank

Frank J. Widmayer III
Chief of Police

From: Lisa Tomyl
Sent: Tuesday, May 12, 2015 8:36 AM
To: Frank Widmayer
Subject: Liquor License Transfer

Chief –

Did you get a chance to review the Liquor License Transfer application from 525-537 Mass Ave, LLC to 7th Settlement South, LLC? The hearing is scheduled for this coming Monday, the 18th.

Regards,

Lisa Tomyl
Executive Assistant
Office of the Town Manager
472 Main Street
Acton, MA 01720
(p) 978.929.6611
(f) 978.929.6350
ltomyl@acton-ma.gov

Lisa Tomyl

From: Roland Bartl
Sent: Tuesday, April 14, 2015 12:29 PM
To: Lisa Tomyl
Cc: Planning Department
Subject: RE: Liquor License Transfer Application

No concerns with planning!

Roland Bartl, AICP
Planning Director
Town of Acton
472 Main Street
Acton, MA 01720
978-929-6631

From: Lisa Tomyl
Sent: Tuesday, April 14, 2015 10:20 AM
To: Planning Department; Building Department
Subject: Liquor License Transfer Application

I have finalized the Board of Selectmen Meeting schedule and will be scheduling their hearing for May 20¹⁸~~20~~th. Please review the application and send me an interdepartmental communication memo regarding your recommendation or comments regarding approval.

Thank you!

Regards,

Lisa Tomyl
Executive Assistant
Office of the Town Manager
472 Main Street
Acton, MA 01720
(p) 978.929.6611
(f) 978.929.6350
ltomyl@acton-ma.gov

Lisa Tomyl

From: Patrick Futterer
Sent: Thursday, April 09, 2015 3:52 PM
To: Lisa Tomyl; Building Department; Collector Department; Health Department; Frank Widmayer
Subject: RE: Full Liquor License Transfer

Fire has no problem with this license.

Respectfully,

Patrick J. Futterer, EFO, CFI
Fire Chief
Acton, MA 01720
Phone: 978-929-7411
Fax: 978-266-2885



From: Lisa Tomyl
Sent: Wednesday, April 08, 2015 3:52 PM
To: Building Department; Collector Department; Health Department; Patrick Futterer; Frank Widmayer
Subject: Full Liquor License Transfer

Please review the attached application and interoffice memo regarding a full liquor license transfer application and please return your comments and/or recommendation for approval. Also note that I do not have a hearing date scheduled as of yet as I am waiting to hear from the Board of Selectmen regarding the proposed 2015-2016 meeting calendar. Most likely it will be May 18.

Frank W – I will have the uncovered CORI sheets in a separate email.

Regards,

Lisa Tomyl
Executive Assistant
Office of the Town Manager
472 Main Street
Acton, MA 01720
(p) 978.929.6611
(f) 978.929.6350
ltomyl@acton-ma.gov



TOWN OF ACTON
Health Department
472 Main Street
Acton, Massachusetts, 01720
Telephone (978) 929-6632
Fax (978) 264-9630

December 16, 2010

TO: Lisa Tomy, Town Manager's Office

FROM: Sheryl Ball, Health Inspector

RE: All Alcohol Beverage License Transfer – From 525-537 Mass. Ave. LLC to 7th Settlement South, LLC, D/B/A True West, Inc.

The Health Department has reviewed the application of an All Alcohol Beverage License Transfer from 525-537 Mass. Ave. LLC to 7th Settlement South, LLC, D/B/A True West, Inc. We are working with the owners to help them obtain the proper health department permits and would recommend the transfer of this license.



TOWN OF ACTON
472 Main Street
Acton, Massachusetts, 01720
Telephone (978) 929-6611
Fax (978) 929-6350

Town Manager

INTERDEPARTMENTAL COMMUNICATION

To: Board of Health, Building Department, Collectors Department, Fire Department, Planning Department, Police Department

From: Lisa Tomyl  4/8/15

Subject: All Alcohol Beverage License Transfer

Enclosed is a request from 7th Settlement South, LLC, . D/B/A True West, Inc. for a transfer of an all alcoholic beverage license from 525-537 Mass Ave, LLC

Please forward any comments you may have regarding this application. The public hearing has not been scheduled as of yet.



The Commonwealth of Massachusetts
 Alcoholic Beverages Control Commission
 239 Causeway Street
 Boston, MA 02114
www.mass.gov/abcc

Print Form

**RETAIL ALCOHOLIC BEVERAGES LICENSE APPLICATION
 MONETARY TRANSMITTAL FORM**

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

ECRT CODE: RETA

CHECK PAYABLE TO ABCC OR COMMONWEALTH OF MA: \$200.00

(CHECK MUST DENOTE THE NAME OF THE LICENSEE CORPORATION, LLC, PARTNERSHIP, OR INDIVIDUAL)

CHECK NUMBER

IF USED EPAY, CONFIRMATION NUMBER

A.B.C.C. LICENSE NUMBER (IF AN EXISTING LICENSEE, CAN BE OBTAINED FROM THE CITY)

LICENSEE NAME

ADDRESS

CITY/TOWN STATE ZIP CODE

TRANSACTION TYPE (Please check all relevant transactions):

- Alteration of Licensed Premises
- Change Corporate Name
- Change of License Type
- Change of Location
- Change of Manager
- Other
- Cordials/Liqueurs Permit
- Issuance of Stock
- Management/Operating Agreement
- More than (3) §15
- New License
- New Officer/Director
- New Stockholder
- Pledge of Stock
- Pledge of License
- Seasonal to Annual
- Transfer of License
- Transfer of Stock
- Wine & Malt to All Alcohol
- 6-Day to 7-Day License

THE LOCAL LICENSING AUTHORITY MUST MAIL THIS TRANSMITTAL FORM ALONG WITH THE CHECK, COMPLETED APPLICATION, AND SUPPORTING DOCUMENTS TO:

**ALCOHOLIC BEVERAGES CONTROL COMMISSION
 P. O. BOX 3396
 BOSTON, MA 02241-3396**



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

PETITION FOR TRANSFER OF OWNERSHIP

0006-00049

ABCC License Number

Acton

City/Town

The licensee 525-537 Mass Ave LLC

and the proposed transferee 7th Settlement South, LLC

respectfully petition the Licensing Authorities to approve the following transfer of ownership.

Is the PRESENT licensee a Corporation/LLC duly registered under the laws of the Commonwealth of Massachusetts?

Yes No If YES, please list the officers, directors and stockholders, their residences, and shares owned by each.

Name	Title	Address	Stock or % Owned
Mathias Rosenfeld	Manager	537 Mass Ave., Unit 202, Acton, Ma 01720	0
Mila Lonetto	Member MANAGER	846 Cottage Club Rd., Stowe, VT 05672	0
Wave Assoc, LLC	Member	543 MASS. AVE., Acton, MA. 01720	100%

Is the PROPOSED transferee a Corporation/LLC, duly registered under the laws of the Commonwealth of Massachusetts?

Yes No If YES, please list the officers, directors and stockholders, their residences, and shares owned by each.

TO: (Place an * before the name of each DIRECTOR/LLC Manager.)

Name	Title	Address	Stock or % Owned
Peter J. Henry	Manager	147 Waite Rd., Boxborough, MA 01719	47.5%
Matthew Thomas Henry	Member	324 West 4th St., Unit 4, Boston, Ma. 02127	47.5%
Joshua Michael Henry	Member	283 Old Garrison Rd., Dover, NH 03820	2.5%
David Michael Boynton	Member	189 Central Ave., Apt. C, Dover, NH 03820	2.5%

The above named proposed transferee hereby joins in this petition for transfer of said license.

SIGNATURE OF LAST-APPROVED LICENSEE:

(If a Corporation/LLC, by its authorized representative)

SIGNATURE OF PROPOSED TRANSFEREE:

Date Signed

4.1.15

APPLICATION FOR RETAIL ALCOHOLIC BEVERAGE LICENSE

City/Town

ACTON

1. LICENSEE INFORMATION:

A. Legal Name/Entity of Applicant:(Corporation, LLC or Individual) 7TH SETTLEMENT SOUTH, LLC

B. Business Name (if different) : TRUE WEST

C. Manager of Record: PETER

D. ABCC License Number (for existing licenses only) : 0006-00049

E. Address of Licensed Premises: 525 Mass Ave., Unit 108

City/Town: Acton

State: Ma

Zip: 01720

F. Business Phone: (978) 206-1600

G. Cell Phone: (978) 509-8527

H. Email: pete@7thsettlement.com

I. Website:

J. Mailing address (If different from E.):

City/Town:

State:

Zip:

2. TRANSACTION:

- New License New Officer/Director Transfer of Stock Issuance of Stock Pledge of Stock
 Transfer of License New Stockholder Management/Operating Agreement Pledge of License

The following transactions must be processed as new licenses:

- Seasonal to Annual (6) Day to (7)-Day License Wine & Malt to All Alcohol

IMPORTANT ATTACHMENTS (1): The applicant must attach a vote of the entity authorizing all requested transactions, including the appointment of a Manager of Record or principal representative.

3. TYPE OF LICENSE:

- \$12 Restaurant \$12 Hotel \$12 Club \$12 Veterans Club \$12 Continuing Care Retirement Community
 \$12 General On-Premises \$12 Tavern (No Sundays) \$15 Package Store

4. LICENSE CATEGORY:

- All Alcoholic Beverages Wine & Malt Beverages Only Wine or Malt Only
 Wine & Malt Beverages with Cordials/Liqueurs Permit

5. LICENSE CLASS:

- Annual Seasonal

6. CONTACT PERSON CONCERNING THIS APPLICATION (ATTORNEY IF APPLICABLE)

NAME: Sherrill R. Gould, Esquire
ADDRESS: 311 Great Road, PO Box 752
CITY/TOWN: Littleton STATE: MA ZIP CODE: 01460
CONTACT PHONE NUMBER: (978) 501-2744 FAX NUMBER: (978) 486-9498
EMAIL: sherryesq@yahoo.com

7. DESCRIPTION OF PREMISES:

Please provide a complete description of the premises to be licensed. Please note that this must be identical to the description on the Form 43.

Approximately 5000 square feet of interior restaurant/bar/brew pub spacer/ to be renovated as shown in the attached plans, together with approximately 750 square feet of exterior patio seating space

Total Square Footage: 5750 Number of Entrances: 4 Number of Exits: 4
Occupancy Number: 120 Seating Capacity: 80

IMPORTANT ATTACHMENTS (2): The applicant must attach a floor plan with dimensions and square footage for each floor & room.

8. OCCUPANCY OF PREMISES:

By what right does the applicant have possession and/or legal occupancy of the premises? Final Lease

IMPORTANT ATTACHMENTS (3): The applicant must submit a copy of the final lease or documents evidencing a legal right to occupy the premises.

Other:

Landlord is a(n): LLC Other:

Name: 525-537 Mass Ave LLC Phone: (617) 765-4493

Address: 537 Mass Ave., Unit 202 City/Town: Acton State: MA Zip: 01720

Initial Lease Term: Beginning Date 01/01/2015 Ending Date 06/30/2030

Renewal Term: 07/01/2030 Options/Extensions at: 06/30/2036 Years Each

Rent: \$107,500.00 Per Year Rent: \$8,958.33 Per Month

Do the terms of the lease or other arrangement require payments to the Landlord based on a percentage of the alcohol sales?
Yes No

- IMPORTANT ATTACHMENTS (4):
1. If yes, the Landlord is deemed a person or entity with a financial or beneficial interest in this license. Each individual with an ownership interest with the Landlord must be disclosed in §10 and must submit a completed Personal Information Form attached to this application.
 2. Entity formation documents for the Landlord entity must accompany the application to confirm the individuals disclosed.
 3. If the principals of the applicant corporation or LLC have created a separate corporation or LLC to hold the real estate, the applicant must still provide a lease between the two entities.

9. LICENSE STRUCTURE:

The Applicant is a(n): Other :

If the applicant is a Corporation or LLC, complete the following: Date of Incorporation/Organization:

State of Incorporation/Organization:

Is the Corporation publicly traded? Yes No

10. INTERESTS IN THIS LICENSE:

List all individuals involved in the entity (e.g. corporate stockholders, directors, officers and LLC members and managers) and any person or entity with a direct or indirect, beneficial or financial interest in this license (e.g. landlord with a percentage rent based on alcohol sales).

IMPORTANT ATTACHMENTS (5):

- A. All individuals or entities listed below are required to complete a [Personal Information Form](#).
- B. All shareholders, LLC members or other individuals with any ownership in this license must complete a [CORI Release Form](#).

Name	All Titles and Positions	Specific # of Stock or % Owned	Other Beneficial Interest
Peter J. Henry	Manager	47.5%	
Matthew Thomas Henry	Member	47.5%	
Joshua Michael Henry	Member	2.5%	
David Michael Boynton	Member	2.5%	

*If additional space is needed, please use last page.

11. EXISTING INTEREST IN OTHER LICENSES:

Does any individual listed in §10 have any direct or indirect, beneficial or financial interest in any other license to sell alcoholic beverages? Yes No **If yes, list said interest below:**

Name	License Type	Licensee Name & Address
Peter J. Henry	<input type="text" value="§12 Restaurant"/>	2.5% interest in 7th Settlement Brewery LLC , 47 Washington Street, Dover, NH
Matthew Thomas Henry	<input type="text" value="§12 Restaurant"/>	6.5% interest in 7th Settlement Brewery LLC, 47 Washington St., Dover, NH
Joshua Michael Henry	<input type="text" value="§12 Restaurant"/>	39% interest in 7th Settlement Brewery LLC, 47 Washington St., Dover, NH
David Michael Boynton	<input type="text" value="§12 Restaurant"/>	39% interest in 7th Settlement Brewery LLC, 47 Washington St., Dover, NH
	<input type="text" value="Please Select"/>	
	<input type="text" value="Please Select"/>	
	<input type="text" value="Please Select"/>	

*If additional space is needed, please use last page.

12. PREVIOUSLY HELD INTERESTS IN OTHER LICENSES:

Has any individual listed in §10 who has a direct or indirect beneficial interest in this license 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 said interest below:

Name	Licensee Name & Address	Date	Reason Terminated
			Please Select
			Please Select
			Please Select

13. DISCLOSURE OF LICENSE DISCIPLINARY ACTION:

Have any of the disclosed licenses to sell alcoholic beverages listed in §11 and/or §12 ever been suspended, revoked or cancelled? Yes No If yes, list said interest below:

Date	License	Reason of Suspension, Revocation or Cancellation

14. CITIZENSHIP AND RESIDENCY REQUIREMENTS FOR A (§15) PACKAGE STORE LICENSE ONLY :

A.) For Individual(s):

1. Are you a U.S. Citizen? Yes No
2. Are you a Massachusetts Residents? Yes No

B.) For Corporation(s) and LLC(s) :

1. Are all Directors/LLC Managers U.S. Citizens? Yes No
2. Are a majority of Directors/LLC Managers Massachusetts Residents? Yes No
3. Is the License Manager or Principal Representative a U.S. Citizen?

C.) Shareholder(s), Member(s), Director(s) and Officer(s):

- 1.. Are all Shareholders, Members, Directors, LLC Managers and Officers involved at least twenty-one (21) years old? Yes No

15. CITIZENSHIP AND RESIDENCY REQUIREMENTS FOR (§12) RESTAURANT, HOTEL, CLUB, GENERAL ON PREMISE, TAVERN, VETERANS CLUB LICENSE ONLY:

A.) For Individual(s):

1. Are you a U.S. Citizen? Yes No

B.) For Corporation(s) and LLC(s) :

1. Are a majority of Directors/LLC Managers **NOT** U.S. Citizen(s)? Yes No
2. Is the License Manager or Principal Representative a U.S. Citizen? Yes No

C.) Shareholder(s), Member(s), Director(s) and Officer(s):

- 1.. Are all Shareholders, Members, Directors, LLC Managers and Officers involved at least twenty-one (21) years old? Yes No

16. COSTS ASSOCIATED WITH LICENSE TRANSACTION:

A. Purchase Price for Real Property:	\$0.00
B. Purchase Price for Business Assets:	\$400,000.00
C. Costs of Renovations/Construction:	\$450,000.00
D. Initial Start-Up Costs:	\$50,000.00
E. Purchase Price for Inventory:	\$50,000.00
F. Other: (Specify)	
G: TOTAL COST	\$950,000.00
H. TOTAL CASH	\$100,000.00
I. TOTAL AMOUNT FINANCED	\$850,000.00

IMPORTANT ATTACHMENTS (6): Submit any and all records, documents and affidavits including loan agreements that explain the source(s) of money for this transaction. Sources of cash must include a minimum of three (3) months of bank statements.

The amounts listed in subsections (H) and (I) must total the amount reflected in (G).

17. PROVIDE A DETAILED EXPLANATION OF THE FORM(S) AND SOURCE(S) OF FUNDING FOR THE COSTS IDENTIFIED ABOVE (INCLUDE LOANS, MORTGAGES, LINES OF CREDIT, NOTES, PERSONAL FUNDS, GIFTS):

Contribution from member, Peter Henry cash from withdrawing Oppenheimer Investment	\$60,000
Contribution from member, Matthew Henry, cash from withdrawing Ameriprise investment	\$50,000
Contribution from member, Matthew Henry, cash from bank account	\$40,000

*If additional space is needed, please use last page.

18. LIST EACH LENDER AND LOAN AMOUNT(S) FROM WHICH "TOTAL AMOUNT FINANCED" NOTED IN SUB-SECTIONS 16(I) WILL DERIVE:

A.

Name	Dollar Amount	Type of Financing
Northern Bank and Trust Company	\$850,000.00	commercial

*If additional space is needed, please use last page.

B. Does any individual or entity listed in §19 as a source of financing have a direct or indirect, beneficial or financial interest in this license or any other license(s) granted under Chapter 138? Yes No

If yes, please describe:

None other than the pledge of the license as shown in Section 19

19. PLEDGE: (i.e. COLLATERAL FOR A LOAN)

A.) Is the applicant seeking approval to pledge the license? Yes No

1. If yes, to whom: Northern Bank & Trust Company

2. Amount of Loan: 850000 3. Interest Rate: 5.25 4. Length of Note: Ten Years

5. Terms of Loan : Fixed Interest for first five years, variable interest at FHLB loan rate for five years; amortized over 10 years

B.) If a corporation, is the applicant seeking approval to pledge any of the corporate stock? Yes No

1. If yes, to whom: Northern Bank & Trust Company

2. Number of Shares: All

C.) Is the applicant pledging the inventory? Yes No

If yes, to whom: Northern Bank & Trust Company

IMPORTANT ATTACHMENTS (7): If you are applying for a pledge, submit the pledge agreement, the promissory note and a vote of the Corporation/LLC approving the pledge.

20. CONSTRUCTION OF PREMISES:

Are the premises being remodeled, redecorated or constructed in any way? If YES, please provide a description of the work being performed on the premises: Yes No

The interior of the leased space is being renovated for restaurant use. A diagram and specifications list is attached

21. ANTICIPATED OPENING DATE: August 1, 2015

IF ALL OF THE INFORMATION AND ATTACHMENTS ARE NOT COMPLETE THE APPLICATION WILL BE RETURNED

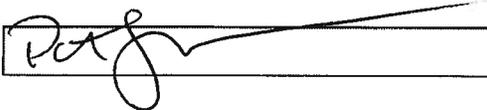
APPLICANT'S STATEMENT

I, the sole proprietor; partner; corporate principal; LLC/LLP member
of , hereby submit this application for (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 statement 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 does not violate any requirement of the
ABCC or other state law or local ordinances;
- (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
Application information 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.

Signature:



Date:

Title:



The Commonwealth of Massachusetts
 Alcoholic Beverages Control Commission
 239 Causeway Street
 Boston, MA 02114
www.mass.gov/abcc

PERSONAL INFORMATION FORM

Each individual listed in Section 10 of this application must complete this form.

1. LICENSEE INFORMATION:

A. Legal Name of Licensee B. Business Name (dba)

C. Address D. ABCC License Number (If existing licensee)

E. City/Town State Zip Code

F. Phone Number of Premise G. EIN of License

2. PERSONAL INFORMATION:

A. Individual Name B. Home Phone Number

C. Address

D. City/Town State Zip Code

E. Social Security Number F. Date of Birth

G. Place of Employment

3. BACKGROUND INFORMATION:

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

If yes, as part of the application process, the individual must attach an affidavit as to any and all convictions. The affidavit must include the city and state where the charges occurred as well as the disposition of the convictions.

4. FINANCIAL INTEREST:

Provide a detailed description of your direct or indirect, beneficial or financial interest in this license.

IMPORTANT ATTACHMENTS (8): For all cash contributions, attach last (3) months of bank statements for the source(s) of this cash.
 *If additional space is needed, please use the last page

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

Signature Date

it e (If Corporation/LLC Representative)



The Commonwealth of Massachusetts
 Alcoholic Beverages Control Commission
 239 Causeway Street
 Boston, MA 02114
 www.mass.gov/abcc

PERSONAL INFORMATION FORM

Each individual listed in Section 10 of this application must complete this form.

1. LICENSEE INFORMATION:

A. Legal Name of Licensee	7th Settlement South, LLC	B. Business Name (dba)	TRUE WEST	
C. Address	525 Mass Ave., Unit 107	D. ABCC License Number (If existing licensee)	0006-00049	
E. City/Town	Acton	State	MA	Zip Code 01726
F. Phone Number of Premise	(978) 206-1600	G. EIN of License	47-2091741	

2. PERSONAL INFORMATION:

A. Individual Name	Peter J. Henry	B. Home Phone Number	978 509 8527	
C. Address	147 Waite Road			
D. City/Town	Boxborough	State	MA	Zip Code 01719
E. Social Security Number	[REDACTED]	F. Date of Birth	9-6-1972	
G. Place of Employment	PROJECT MANAGEMENT ASSOCIATES, INC., CANTON, MA			

3. BACKGROUND INFORMATION:

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

If yes, as part of the application process, the individual must attach an affidavit as to any and all convictions. The affidavit must include the city and state where the charges occurred as well as the disposition of the convictions.

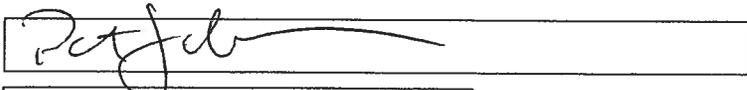
4. FINANCIAL INTEREST:

Provide a detailed description of your direct or indirect, beneficial or financial interest in this license.

47.5% interest

IMPORTANT ATTACHMENTS (8): For all cash contributions, attach last (3) months of bank statements for the source(s) of this cash.
 *If additional space is needed, please use the last page

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

Signature  Date 3-13-2015

it e _____ (If Corporation/LLC Representative)



The Commonwealth of Massachusetts
 Alcoholic Beverages Control Commission
 239 Causeway Street
 Boston, MA 02114
 www.mass.gov/abcc

PERSONAL INFORMATION FORM

Each individual listed in Section 10 of this application must complete this form.

1. LICENSEE INFORMATION:

A. Legal Name of Licensee	7th Settlement South, LLC	B. Business Name (dba)	TRUE West
C. Address	525 Mass Ave., Unit 107	D. ABCC License Number (If existing licensee)	0006-00049
E. City/Town	Acton	State	MA
		Zip Code	01726
F. Phone Number of Premise	(978) 206-1600	G. EIN of License	47-2091741

2. PERSONAL INFORMATION:

A. Individual Name	David Michael Boynton	B. Home Phone Number	603.534.5292
C. Address	189 Central Ave., Apt. C		
D. City/Town	Dover	State	NH
		Zip Code	03820
E. Social Security Number	[REDACTED]	F. Date of Birth	04/04/80
G. Place of Employment	7TH SETTLEMENT BREWERY, LLC		

3. BACKGROUND INFORMATION:

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

If yes, as part of the application process, the individual must attach an affidavit as to any and all convictions. The affidavit must include the city and state where the charges occurred as well as the disposition of the convictions.

4. FINANCIAL INTEREST:

Provide a detailed description of your direct or indirect, beneficial or financial interest in this license.

2.5% interest

IMPORTANT ATTACHMENTS (8): For all cash contributions, attach last (3) months of bank statements for the source(s) of this cash.
 *If additional space is needed, please use the last page

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

Signature  Date

Title (If Corporation/LLC Representative)



The Commonwealth of Massachusetts
 Alcoholic Beverages Control Commission
 239 Causeway Street
 Boston, MA 02114
www.mass.gov/abcc

PERSONAL INFORMATION FORM

Each individual listed in Section 10 of this application must complete this form.

1. LICENSEE INFORMATION:

A. Legal Name of Licensee	7th Settlement South, LLC	B. Business Name (dba)	TRUE WEST		
C. Address	525 Mass Ave., Unit 107	D. ABCC License Number (If existing licensee)	0006-00049		
E. City/Town	Acton	State	MA	Zip Code	01726
F. Phone Number of Premise	(978) 206-1600	G. EIN of License	47-2091741		

2. PERSONAL INFORMATION:

A. Individual Name	Joshua Michael Henry	B. Home Phone Number	603-770-3441		
C. Address	283 Old Garrison Rd.				
D. City/Town	Dover	State	NH	Zip Code	03820
E. Social Security Number	[REDACTED]	F. Date of Birth	03-21-1979		
G. Place of Employment	7th Settlement Brewery, LLC				

3. BACKGROUND INFORMATION:

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

If yes, as part of the application process, the individual must attach an affidavit as to any and all convictions. The affidavit must include the city and state where the charges occurred as well as the disposition of the convictions.

4. FINANCIAL INTEREST:

Provide a detailed description of your direct or indirect, beneficial or financial interest in this license.

2.5% interest

IMPORTANT ATTACHMENTS (8): For all cash contributions, attach last (3) months of bank statements for the source(s) of this cash.
 *If additional space is needed, please use the last page

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

Signature  Date 03-14-15

Title member (If Corporation/LLC Representative)



The Commonwealth of Massachusetts
 Alcoholic Beverages Control Commission
 239 Causeway Street
 Boston, MA 02114
 www.mass.gov/abcc

MANAGER APPLICATION

All proposed managers are required to complete a Personal Information Form, and attach a copy of the corporate vote authorizing this action and appointing a manager.

1. LICENSEE INFORMATION:

Legal Name of Licensee: 7th Settlement South LLC Business Name (dba): TRUE WEST
 Address: 525 MASS AVE, UNIT 108
 City/Town: ACTON State: MA Zip Code: 01720
 ABCC License Number: 0006-00049 Phone Number of Premise: 978-206-1600
 (If existing licensee)

2. MANAGER INFORMATION:

A. Name: Peter J. Henry B. Cell Phone Number: 978-509-8527
 C. List the number of hours per week you will spend on the licensed premises: 40

3. CITIZENSHIP INFORMATION:

A. Are you a U.S. Citizen: Yes No B. Date of Naturalization: C. Court of Naturalization:
 (Submit proof of citizenship and/or naturalization such as U.S. Passport, Voter's Certificate, Birth Certificate or Naturalization Papers)

4. BACKGROUND INFORMATION:

A. Do you now, or have you ever, held any direct or indirect, beneficial or financial interest in a license to sell alcoholic beverages? Yes No
 If yes, please describe: 47.5% in 7th Settlement South, LLC; 2.5% in 7th Settlement Brewery, LLC
 B. Have you ever been the Manager of Record of a license to sell alcoholic beverages that has been suspended, revoked or cancelled? Yes No
 If yes, please describe:
 C. Have you ever been the Manager of Record of a license that was issued by this Commission? Yes No
 If yes, please describe:
 D. Please list your employment for the past ten years (Dates, Position, Employer, Address and Telephone):
6 yrs. Project Mgt. Assoc., 354 Turnpike St., St.104, Canton, MA. 781-828-8080 02021
3 yrs. Impress Software, Waltham, MA. out of business

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

Signature [Signature] Date 3/20/15



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

STEVEN GROSSMAN
TREASURER AND RECEIVER GENERAL

CORI REQUEST FORM

KIM S. GAINSBORO, ESQ.
CHAIRMAN

The Alcoholic Beverages Control Commission has been certified by the Criminal History Systems Board to access conviction and pending Criminal Offender Record Information. 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>	600049	LICENSEE NAME:	7th Settlement South, LLC	CITY/TOWN:	Acton
---	--------	----------------	---------------------------	------------	-------

APPLICANT INFORMATION

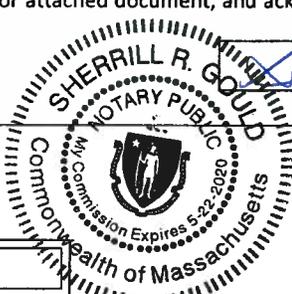
LAST NAME:	Henry	FIRST NAME:	Peter	MIDDLE NAME:	J.
MAIDEN NAME OR ALIAS (IF APPLICABLE):		PLACE OF BIRTH:	BINGHAMTON, NY		
DATE OF BIRTH:	9-6-72	SSN:	[REDACTED]	ID THEFT INDEX PIN (IF APPLICABLE):	
MOTHER'S MAIDEN NAME:	STEWART	DRIVER'S LICENSE #:	S88091737	STATE LIC. ISSUED:	Massachusetts
GENDER:	MALE	HEIGHT:	5' 10"	WEIGHT:	180
		EYE COLOR:	BLUE		
CURRENT ADDRESS:	147 Waite Road				
CITY/TOWN:	Boxborough	STATE:	MA	ZIP:	01719
FORMER ADDRESS:					
CITY/TOWN:		STATE:		ZIP:	

PRINT AND SIGN

PRINTED NAME:	Peter Henry	APPLICANT/EMPLOYEE SIGNATURE:	[Signature]
---------------	-------------	-------------------------------	-------------

NOTARY INFORMATION

On this 20th Mar 2015 before me, the undersigned notary public, personally appeared Peter J. Henry
(name of document signer), proved to me through satisfactory evidence of identification, which were license
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.


Sherrill R. Gould
 NOTARY

DIVISION USE ONLY

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

The DCI Identity Theft Index PIN Number is to be completed by those applicants that have been issued an Identity Theft PIN Number by the DCI. 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 DCI via mail or by fax to (617) 660-4614.

MASSACHUSETTS
DRIVERS LICENSE

USA MA

4th ISS 09-17-2014 5th ENG NONE 4d NUMBER S88091737
DOB 09-06-1972
16 SEX M 18 HGT 5-10

1 HENRY
2 PETER JOHN
8 147 WAITE RD
BOXBOROUGH, MA 01719

5 DO 06-16-2014 Rev 07-15-2009

Chief of Base REGISTRAR

Henry Peter John





MA

www.mass.gov/rmv

MA 09-18-2014

09-06-1972

CLASS - D: Small vehicle less than 26,001 lbs, except school bus.

ENDORSEMENTS - NONE

RESTRICTIONS - NONE



CHANGE OF ADDRESS: PRINT BELOW, PERMANENT INK



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

**STEVEN GROSSMAN
TREASURER AND RECEIVER GENERAL**

CORI REQUEST FORM

**KIM S. GAINSBORO, ESQ.
CHAIRMAN**

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ABCC LICENSE INFORMATION

ABCC NUMBER: <small>(IF EXISTING LICENSEE)</small>	600049	LICENSEE NAME:	7th Settlement South, LLC	CITY/TOWN:	Acton
---	--------	----------------	---------------------------	------------	-------

APPLICANT INFORMATION

LAST NAME:	Henry	FIRST NAME:	Matthew	MIDDLE NAME:	Thomas			
MAIDEN NAME OR ALIAS (IF APPLICABLE):		PLACE OF BIRTH:	Buffalo NY					
DATE OF BIRTH:	11/17/75	ID THEFT INDEX PIN (IF APPLICABLE):						
MOTHER'S MAIDEN NAME:	Stewart	DRIVER'S LICENSE #:	S38269097	STATE LIC. ISSUED:	Massachusetts			
GENDER:	MALE	HEIGHT:	5	11	WEIGHT:	180	EYE COLOR:	Hazel
CURRENT ADDRESS:	324 West 4th St., Unit 4							
CITY/TOWN:	Boston	STATE:	MA	ZIP:	02127			
FORMER ADDRESS:								
CITY/TOWN:		STATE:		ZIP:				

PRINT AND SIGN

PRINTED NAME:	Matthew Henry	APPLICANT/EMPLOYEE SIGNATURE:	<i>Matthew Henry</i>
---------------	---------------	-------------------------------	----------------------

NOTARY INFORMATION

On this 3/20/15 before me, the undersigned notary public, personally appeared Matthew T. Henry (name of document signer), proved to me through satisfactory evidence of identification, which were license 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.



Sherrill R. Gould
 NOTARY

DIVISION USE ONLY

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

The DCI Identify Theft Index PIN Number is to be completed by those applicants that have been issued an Identity Theft PIN Number by the DCI. 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 DCI via mail or by fax to (617) 660-4614.

MASSACHUSETTS
DRIVER'S LICENSE

1 USA MA

4a. SEX 10-24-2011 9a. END NONE 4d. NUMBER S38269097
4b. EXP 11-17-2016 3. DOB 11-17-1975
11. CLASS 12 REST 15 SEX M 16. ISS 11-17-2011
0 B

HENRY
MATTHEW T
6 324 W 4TH ST
UNIT 4
S BOSTON, MA 02127-2621
5. DD 10-25-2011 Rev 07-15-2009

Robert Kaprielian REGISTRAR
Matthew T. Henry



MA

www.mass.gov/mtv
MA 10-25-2011

11-17-1975
CLASS:
D: Small vehicle less than 26,001
lbs, except school bus.

ENDORSEMENTS:
NONE

RESTRICTIONS:
B: Corrective lenses



CHANGE OF ADDRESS. PRINT BELOW. PERMANENT INK.



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

**STEVEN GROSSMAN
TREASURER AND RECEIVER GENERAL**

CORI REQUEST FORM

**KIM S. GAINSBORO, ESQ.
CHAIRMAN**

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ABCC LICENSE INFORMATION

ABCC NUMBER: <small>(IF EXISTING LICENSEE)</small>	600049	LICENSEE NAME:	7th Settlement South, LLC	CITY/TOWN:	Acton
---	--------	----------------	---------------------------	------------	-------

APPLICANT INFORMATION

LAST NAME:	Henry	FIRST NAME:	Joshua	MIDDLE NAME:	Michael
MAIDEN NAME OR ALIAS (IF APPLICABLE):		PLACE OF BIRTH:	Buffalo, NY		
DATE OF BIRTH:	03.21.1979	SSN:	[REDACTED]	ID THEFT INDEX PIN (IF APPLICABLE):	
MOTHER'S MAIDEN NAME:	Stewart	DRIVER'S LICENSE #:	03HYJ79 211	STATE LIC. ISSUED:	New Hampshire
GENDER:	MALE	HEIGHT:	6' 0"	WEIGHT:	185
				EYE COLOR:	Hazel
CURRENT ADDRESS:	283 Old Garrison Rd.				
CITY/TOWN:	Dover	STATE:	NH	ZIP:	03820
FORMER ADDRESS:	98 Portland Ave				
CITY/TOWN:	Dover	STATE:	NH	ZIP:	03820

PRINT AND SIGN

PRINTED NAME:	Joshua Henry	APPLICANT/EMPLOYEE SIGNATURE:	[Signature]
---------------	--------------	-------------------------------	-------------

NOTARY INFORMATION

On this 3/20/15 before me, the undersigned notary public, personally appeared Joshua Henry
(name of document signer), proved to me through satisfactory evidence of identification, which were license
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.

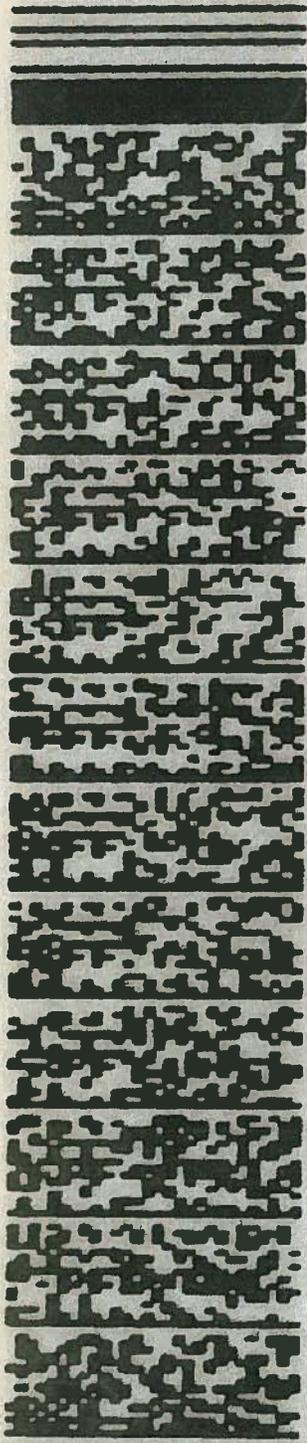

[Signature]
 NOTARY

DIVISION USE ONLY

REQUESTED BY:	[Signature]
	<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 Identify 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.

01627586



12. RESTRICTIONS:

9. CLASS: OPERATOR

1627587

9a. ENDORSEMENTS:

10. ISSUE DATE: 03/22/2013

Robert C. Bandy
Director of Motor Vehicles





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

**STEVEN GROSSMAN
TREASURER AND RECEIVER GENERAL**

CORI REQUEST FORM

**KIM S. GAINSBORO, ESQ.
CHAIRMAN**

The Alcoholic Beverages Control Commission has been certified by the Criminal History Systems Board to access conviction and pending Criminal Offender Record Information. 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>	600049	LICENSEE NAME:	7th Settlement South, LLC	CITY/TOWN:	Acton
--	--------	-----------------------	---------------------------	-------------------	-------

APPLICANT INFORMATION

LAST NAME:	Henry BOYNTON	FIRST NAME:	David	MIDDLE NAME:	Michael
MAIDEN NAME OR ALIAS (IF APPLICABLE):		PLACE OF BIRTH:	LANCASTER, NH		
DATE OF BIRTH:	04/04/80	SSN:	[REDACTED]	ID THEFT INDEX PIN (IF APPLICABLE):	
MOTHER'S MAIDEN NAME:	HOOD	DRIVER'S LICENSE #:	045ND80042	STATE LIC. ISSUED:	New Hampshire
GENDER:	MALE	HEIGHT:	5' 10"	WEIGHT:	195
		EYE COLOR:	HAZEL		
CURRENT ADDRESS:	189 Central Ave., Apt. C				
CITY/TOWN:	Dover	STATE:	NH	ZIP:	03820
FORMER ADDRESS:					
CITY/TOWN:		STATE:		ZIP:	

PRINT AND SIGN

PRINTED NAME:	DAVID M BOYNTON	APPLICANT/EMPLOYEE SIGNATURE:	<i>[Signature]</i>
----------------------	-----------------	--------------------------------------	--------------------

NOTARY INFORMATION

On this 3/20/15 before me, the undersigned notary public, personally appeared David M. Boynton (name of document signer), proved to me through satisfactory evidence of identification which were license 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.



[Signature]
 NOTARY

DIVISION USE ONLY

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

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NEW HAMPSHIRE



CDL

CDL-B MC

Ad.
04BND80042

3. DOB: 04/04/1980

4b Exp: 04/04/2015

16. Hgt: 70 in
17. Wt: 4
18. Eye: HAZ
19. Hair: BRO
15. Sex: M

1,2. DAVID M BOYNTON

8 19 FRENCH CROSS RD

MADBURY NH 038237708

David M Boynton

STATE OF NEW HAMPSHIRE DEPARTMENT OF REVENUE AND TAXATION 100 N. MAIN ST., 3RD FLOOR, CONCORD, NH 03301

0700033

00700033



9. CLASS: CDL-B MC

10. Issue Date: 05/06/2010

12. RESTRICTIONS:

9a. ENDORSEMENTS:
PASSENGER



Debra C. Taylor
Director of Motor Vehicles

8

MANAGEMENT VOTE AUTHORIZING ACTION BY MANAGER

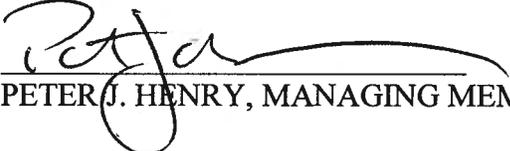
I, PETER J. HENRY, Managing Member of 7TH SETTLEMENT SOUTH, LLC, hereby certify as follows:

At a Special Meeting of Members of 7TH SETTLEMENT SOUTH, LLC, held on March 20, 2015, upon motion duly made and seconded, it was unanimously voted:

1. To apply for a transfer of Restaurant License No. 0006-00049 from 525-537 Mass Ave., LLC to 7th Settlement South, LLC, and to authorize Peter J. Henry to execute all documents incidental thereto;
2. To apply for a change of manager for that Restaurant License to Peter J. Henry;
3. To apply for a Brew Pub license for and in the name of 7th Settlement South, LLC. and to execute all documents incidental thereto.
4. To pledge the Restaurant License, subject to approval by the Alcohol Beverages Control Commission, as security for the loan from Northern Bank and Trust Company to 7th Settlement South, LLC, for working capital in the amount of \$850,000.00.

A True Copy Attest:

Executed as a sealed instrument this 20th day of March, 2015.

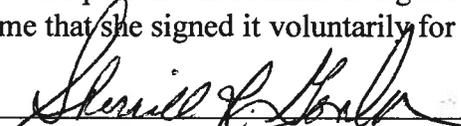

PETER J. HENRY, MANAGING MEMBER

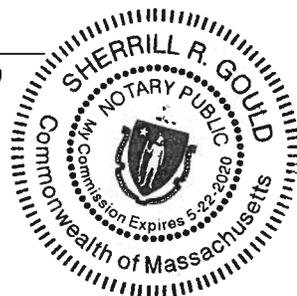
COMMONWEALTH OF MASSACHUSETTS

MIDDLESEX COUNTY:

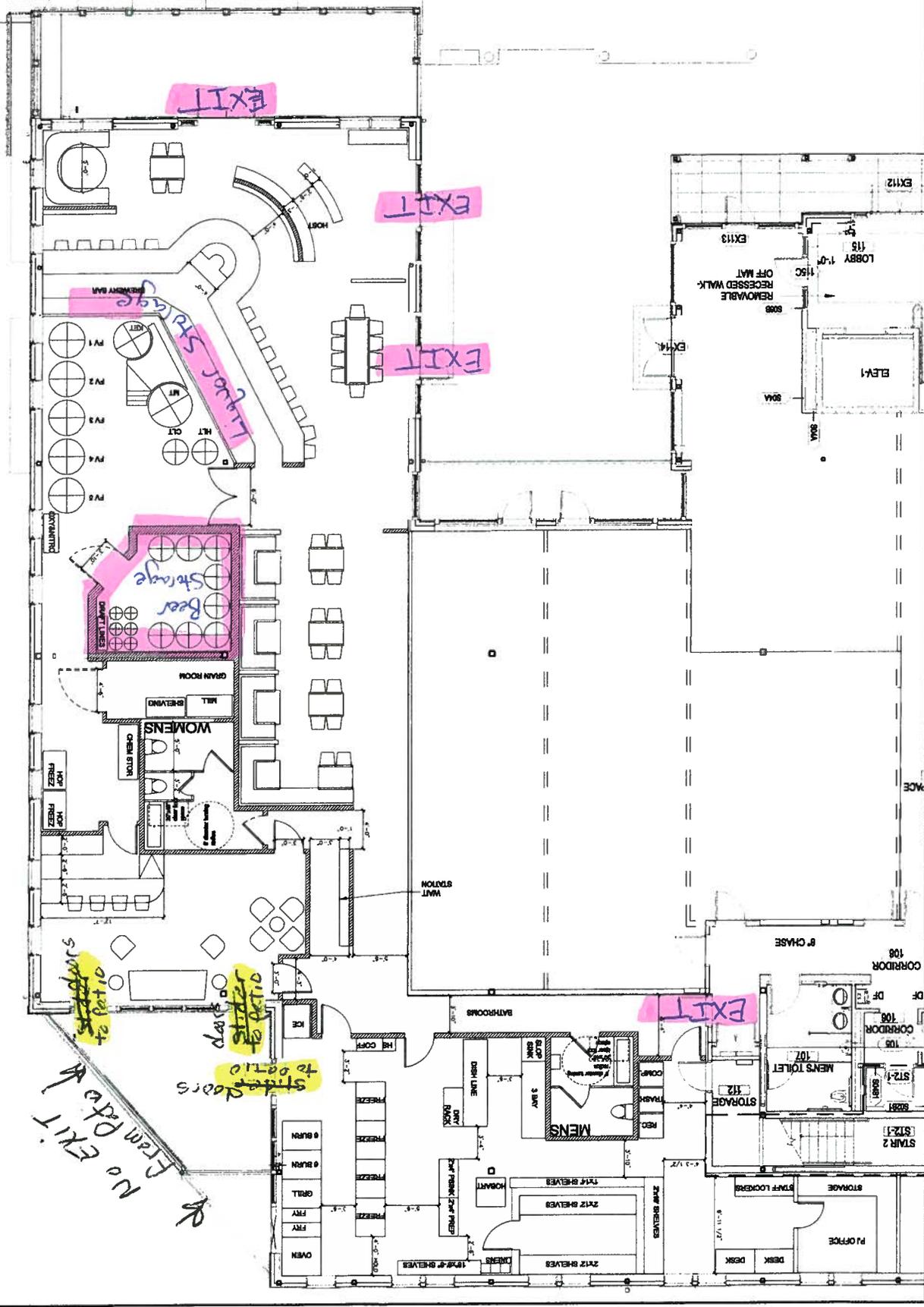
March 20, 2015

On this day, before me, the undersigned notary public, personally appeared PETER J. HENRY, proved to me through satisfactory evidence of identification which was a valid driver's license, to be the person whose name is signed on the preceding or attached document, and acknowledged to me that she signed it voluntarily for its stated purpose,


Notary Public: SHERRILL R. GOULD
My Commission Expires: 5/22/20



SHEET 1 OF 1
 SCALE: 1/8" = 1'-0"
 FLOOR PLAN - AS FILED
 SEVENTH SETTLEMENT SOUTH
 FACTORY, W.A. 01220
 PROJECT NO. 04-370-5049
 800 WASHINGTON ROAD, SUITE 100
 WILMINGTON, MA 01890
 ARCHITECT: STANTAN DESIGN, LLC
 DATE: 08/11/10



EXIT

EXIT

EXIT

Bar Stools

Beer Storage

Spider doors to patio

No EXIT from patio

EXIT

EX112

EX113

ELEV-1

FACE

CORRIDOR 108

CORRIDOR 108

STAIR 2

STAIR 1

STAIR 2

STAIR 1

STAIR 2

STAIR 1

REMOVABLE RECESSED WALK-OFF MAT

OFF MAT

LOBBY 115

ROOM 115

ROOM 116

ROOM 117

ROOM 118

ROOM 119

ROOM 120

ROOM 121

ROOM 122

ROOM 123

ROOM 124

ROOM 125

ROOM 126

ROOM 127

ROOM 128

ROOM 129

ROOM 130

ROOM 131

ROOM 132

ROOM 133

ROOM 134

ROOM 135

ROOM 136

ROOM 137

ROOM 138

STAIR 1

STAIR 2

STAIR 1

STAIR 2

STAIR 1

STAIR 2

STAIR 1

STAIR 2

STAIR 1

STAIR 1

STAIR 2

STAIR 1

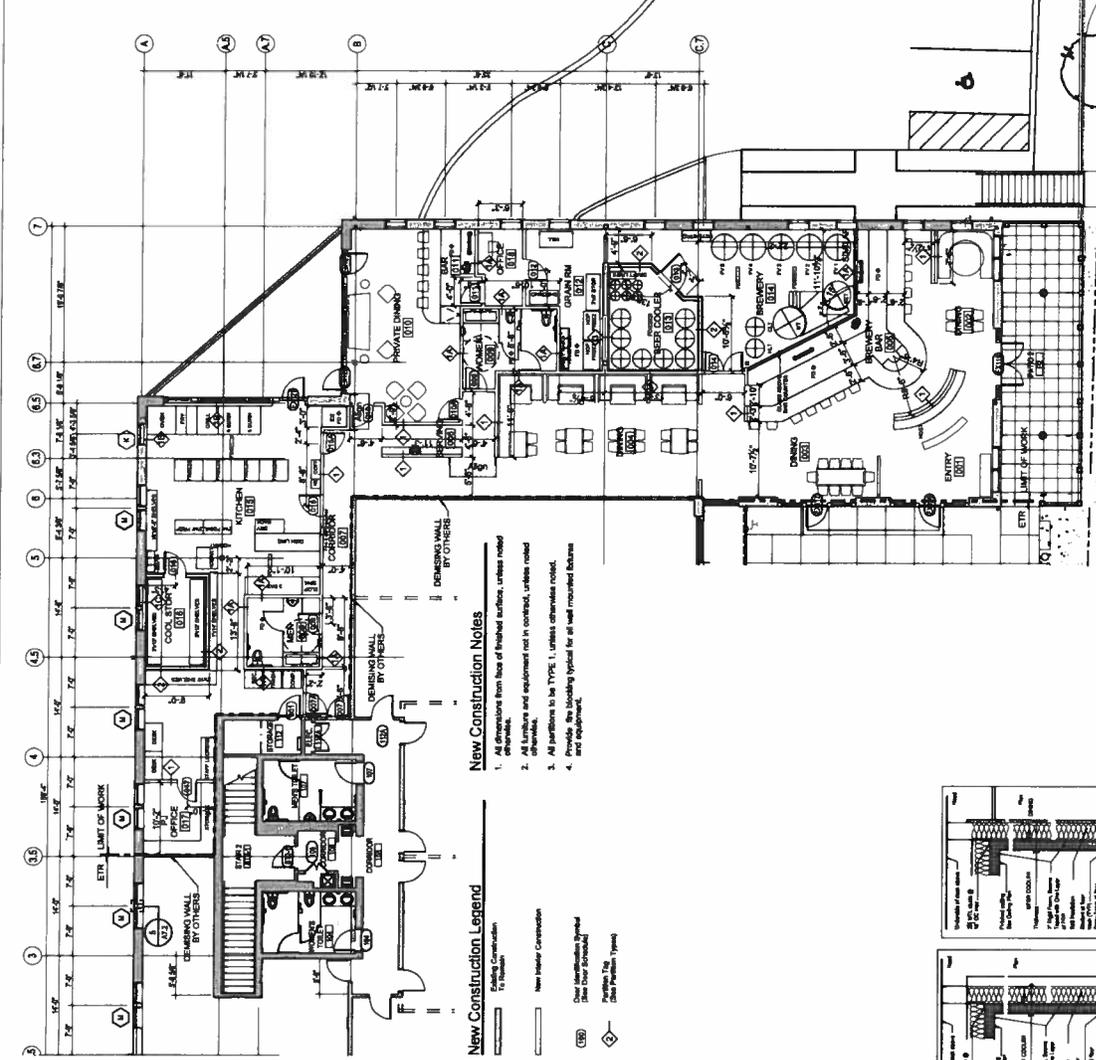
STAIR 2

STAIR 1

STAIR 2

STAIR 1

STAIR 2



(01) PROPOSED FLOOR PLAN
 Scale: 1/8" = 1'-0"

New Construction Notes

- All structures from top of finished surface, unless noted otherwise.
- All furniture and equipment not in contact, unless noted otherwise.
- All partitions to be TYPE 1, unless otherwise noted.
- Provide the blocking typical for all wall-mounted fixtures and equipment.

New Construction Legend

Existing Construction
 To Remove

New Interior Construction

Door Identification Symbol
 (See Door Schedule)

Partition Type
 (See Partition Types)

ROOM FINISH SCHEDULE

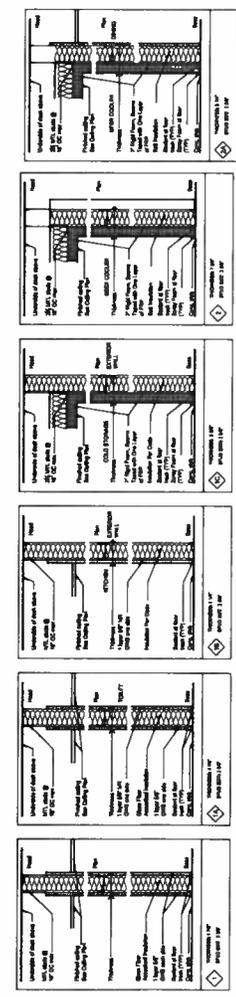
ROOM NAME	RM. NO.	FLOOR	BASE	WALLS	CEILING	REMARKS
ENTRY	001	EXIST CONCL	WCT	GMW	HT.	EXISTING STRUCTURES PAINTED
DRINKING	002	EXIST CONCL	VCT	GMW	VARIES	EXISTING STRUCTURES PAINTED
DINING	003	EXIST CONCL	VCT	GMW	VARIES	EXISTING STRUCTURES PAINTED
DRINKING	004	EXIST CONCL	VCT	GMW	VARIES	EXISTING STRUCTURES PAINTED
DRINKING	005	EXIST CONCL	VCT	GMW	VARIES	EXISTING STRUCTURES PAINTED
DRINKING	006	EXIST CONCL	VCT	GMW	VARIES	EXISTING STRUCTURES PAINTED
DRINKING	007	EXIST CONCL	VCT	GMW	VARIES	EXISTING STRUCTURES PAINTED
DRINKING	008	EXIST CONCL	VCT	GMW	VARIES	EXISTING STRUCTURES PAINTED
DRINKING	009	EXIST CONCL	VCT	GMW	VARIES	EXISTING STRUCTURES PAINTED
DRINKING	010	EXIST CONCL	VCT	GMW	VARIES	EXISTING STRUCTURES PAINTED
DRINKING	011	EXIST CONCL	VCT	GMW	VARIES	EXISTING STRUCTURES PAINTED
DRINKING	012	EXIST CONCL	VCT	GMW	VARIES	EXISTING STRUCTURES PAINTED
DRINKING	013	EXIST CONCL	VCT	GMW	VARIES	EXISTING STRUCTURES PAINTED
DRINKING	014	EXIST CONCL	VCT	GMW	VARIES	EXISTING STRUCTURES PAINTED
DRINKING	015	EXIST CONCL	VCT	GMW	VARIES	EXISTING STRUCTURES PAINTED
DRINKING	016	EXIST CONCL	VCT	GMW	VARIES	EXISTING STRUCTURES PAINTED
DRINKING	017	EXIST CONCL	VCT	GMW	VARIES	EXISTING STRUCTURES PAINTED

Finish Notes

- Existing concrete walls to be finished + polished
- All wall mirror finishes refer to Designer Drawings.
- All partitions to be TYPE 1, unless otherwise noted.
- Provide the blocking typical for all wall-mounted fixtures and equipment.

DOOR SCHEDULE

DR. NO.	ROOM NAME	SIZE	MATLS	FRAME	FINISH	THRESHOLD	HARDWARE	REMARKS
007	CORRIDOR	15'6" X 8'8" X 7'6"	METAL	METAL	PANTRY	ADA	EXPOSED	WATED DOOR PER CODE
007A	CORRIDOR	15'6" X 8'8" X 7'6"	WOOD	METAL	PANTRY	METAL	PACKAGE	ACCESSIBLE HARDWARE
008	WOMEN'S TOILET	15'6" X 8'8" X 7'6"	WOOD	METAL	PANTRY	STONE	PACKAGE	ACCESSIBLE HARDWARE
009	WOMEN'S TOILET	15'6" X 8'8" X 7'6"	WOOD	METAL	PANTRY	STONE	PACKAGE	ACCESSIBLE HARDWARE
010	PRIVATE DINING	15'6" X 8'8" X 7'6"	WOOD	METAL	PANTRY	METAL	PACKAGE	ACCESSIBLE HARDWARE
011	PRIVATE DINING	15'6" X 8'8" X 7'6"	WOOD	METAL	PANTRY	METAL	PACKAGE	ACCESSIBLE HARDWARE
012	BAR	15'6" X 8'8" X 7'6"	WOOD	METAL	PANTRY	METAL	PACKAGE	ACCESSIBLE HARDWARE
013	BAR	15'6" X 8'8" X 7'6"	WOOD	METAL	PANTRY	METAL	PACKAGE	ACCESSIBLE HARDWARE
014	BAR	15'6" X 8'8" X 7'6"	WOOD	METAL	PANTRY	METAL	PACKAGE	ACCESSIBLE HARDWARE
015	BAR	15'6" X 8'8" X 7'6"	WOOD	METAL	PANTRY	METAL	PACKAGE	ACCESSIBLE HARDWARE
016	BAR	15'6" X 8'8" X 7'6"	WOOD	METAL	PANTRY	METAL	PACKAGE	ACCESSIBLE HARDWARE
017	BAR	15'6" X 8'8" X 7'6"	WOOD	METAL	PANTRY	METAL	PACKAGE	ACCESSIBLE HARDWARE



(01) WALL ASSEMBLIES
 Scale: 1" = 1'-0"

197 Avila Moore Road
 Bolton, MA 01740
 T: 508-410-8207
 e: va@architectura.com

Project Name:
 Proposed
 Interior Fitout Tenant
 525 Massachusetts Ave
 Acton, MA 01720

General Notes

Revisions:	Rev#	Description	Date

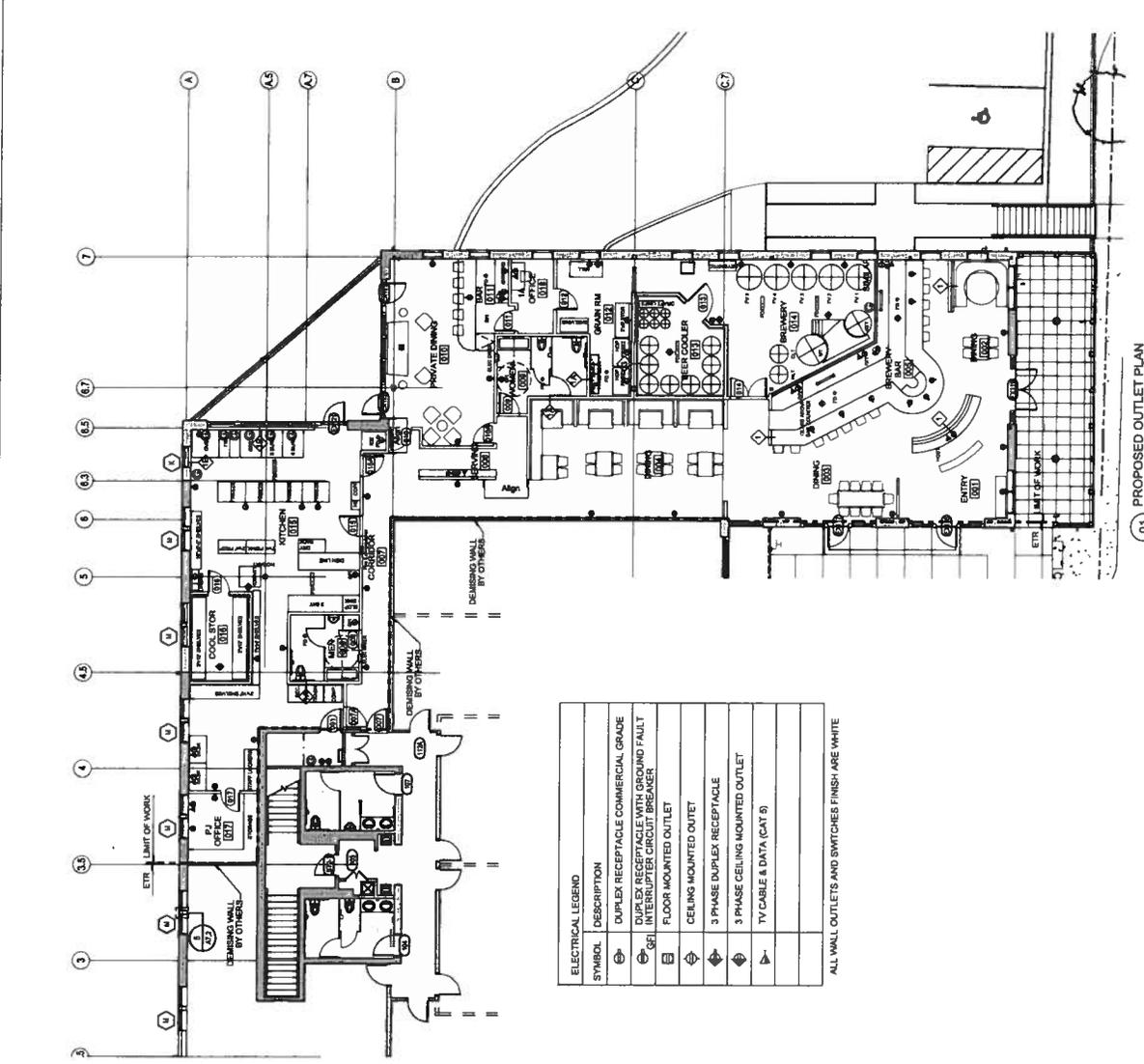
Architectural Stamp:

Engineering Stamp:

Drawing Title:
 Proposed
 Outlet Layout &
 Schedule

Date: March 08, 2015
 Drawn By: VA
 Checked By: VA
 Copyright © V.A. Architecture
 2015 All rights reserved.

Drawing No:
A-04



ELECTRICAL LEGEND	
SYMBOL	DESCRIPTION
	DUPLEX RECEPTACLE COMMERCIAL GRADE
	DUPLEX RECEPTACLE WITH GROUND FAULT INTERRUPTER CIRCUIT BREAKER
	FLOOR MOUNTED OUTLET
	CEILING MOUNTED OUTLET
	3 PHASE DUPLEX RECEPTACLE
	3 PHASE CEILING MOUNTED OUTLET
	TV CABLE & DATA (CAT 5)

ALL WALL OUTLETS AND SWITCHES FINISH ARE WHITE

01 PROPOSED OUTLET PLAN
 Scale: 1/8" = 1'-0"

COMMERCIAL LEASE

THIS LEASE AGREEMENT (the "Lease") is made and entered into as of this 24th day of December 2014 by and between **525-537 Mass Ave LLC**, a Massachusetts limited liability company with an address of 543 Massachusetts Avenue, Acton, MA 01720, hereinafter "LESSOR", and **7th Settlement South, LLC**, a Massachusetts Corporation with an address of 525 Massachusetts Avenue, Acton, MA, 01720, hereinafter "LESSEE".

1. PREMISES

The LESSOR hereby leases to the LESSEE Unit 108 (the "Leased Premises") on the street level in the building (the "Building") located at 525 Massachusetts Avenue, Acton, MA, 01720 (the "Property"), consisting of approximately 5750sf of rentable square footage (5000 square feet of interior rentable space, and 750 square feet of exterior rentable space), together with the right of ingress and egress thereto, and with the right to use in common with other persons entitled thereto, the building common areas, driveways, parking areas, sidewalks, and other similar common areas at the "Property".

2. TERM

The term of this agreement shall be fifteen (15) years, six months commencing on January 1, 2015 and ending on June 30, 2030 (the "Term").

LESSEE has the option of extending the Lease Term for a period of six (6) years provided such extension option is exercised in accordance with Exhibit B.

3. BASE RENT

The LESSEE shall pay to the LESSOR base rent ("Rent") as shown below, payable in advance in monthly installments during the Term of the Lease:

Yr	From	To	Annual Rent	Monthly Rent
Fitout	1/1/15	6/30/15	\$0	\$0
1	7/1/15	6/30/16	\$107,500	\$8,958.33
2	7/1/16	6/30/17	\$134,375	\$11,197.91
3	7/1/17	6/30/18	\$161,250	\$13,437.50
4-6	7/1/18	6/30/21	Yr3 Rent + CPI Adjustment as described below	
7-9	7/1/21	6/30/24	Yr6 Rent + CPI Adjustment as described below	
10-12	7/1/24	6/30/27	Yr9 Rent + CPI Adjustment as described below	
13-15	7/1/27	6/30/30	Yr12 Rent + CPI Adjustment as described below	

LESSEE shall not pay Base Rent for six (6) months following the commencement of this lease. If after six (6) months, LESSOR is not yet in possession of its general Certificate of Occupancy for the building, no rent shall be paid until the LESSOR is in possession of its Certificate of Occupancy.

After three years from commencement of LESSEE paying their first installment of base rent, the Year 3 Base Rent will be adjusted upward in accordance with the Consumer Price Index, as set forth in Section 30 and Exhibit A, using 7/1/15 as the base year. The result of this adjustment shall become the Year 4 rent. This same adjustment shall then be made every three years following on the same anniversary date. The base year used for each adjustment of Base Rent shall be the date of the previous adjustment.

LESSEE shall pay the first month's Rent upon opening for business on or before July 1, 2015. First month's rent may be paid after July 1, 2015 if LESSOR has not yet obtained an occupancy permit for the building as of this date, in which case First month's rent shall be paid upon LESSEE being informed that

the occupancy permit for the building has been obtained. In this case, Year 1 shall begin on the first of the month closest to the date of the LESSOR's Certificate of Occupancy. All Rent payments (including Monthly Base Rent, Additional Rent, and Utilities) shall be due on the first day of the month ("Due Date") via LESSOR's electronic payment system.

If any portion of the Rent payment is not made by the 7th day of the month, a late fee of five percent (5%) of the unpaid portion of the Rent payment will be imposed. In addition, all unpaid rent and penalties shall be subject to interest at a rate of 12% per annum starting from the due date.

4. SECURITY DEPOSIT

Upon the execution of this Lease, the LESSEE shall pay to the LESSOR \$26,875, the amount equivalent to two months of the Year 3 Base Rent, which shall be held as a security for the LESSEE's performance as herein provided and refunded to the LESSEE at the end of this Lease subject to the LESSEE's satisfactory compliance with the conditions hereof. It is agreed that in the event LESSEE defaults on any of the terms, provisions and conditions of this Lease, LESSOR may use, apply or retain the whole or any part of the Security Deposit to the extent required for payment of any Rent or any other sum as to which LESSEE is in default or for any sum which LESSOR may expend or may be required to expend by reason of LESSEE's default on any of the terms, covenants and conditions of this Lease, including but not limited to any costs the LESSOR incurs providing notice of default, including reasonable attorney's fees, except that the first notice of non-receipt of payment shall be made by LESSOR and not by incurring attorney's fees; and any damage or deficiency accrued before or after summary proceedings or other reentry by LESSOR, including the costs of such proceeding or reentry and further including, without limitation, reasonable attorneys' fees. It is agreed that LESSOR shall have the right to apply all or part of the Security Deposit without notice and without prejudice to any other remedy that LESSOR may have, or LESSOR may pursue any other such remedy in lieu of applying all or part of the Security Deposit. No interest shall be payable on the Security Deposit. If LESSOR shall use, apply or retain the Security Deposit in whole or in part and the Lease continues or LESSEE's occupancy continues in the Premises, LESSEE shall within ten (10) days after written notice from the LESSOR make such further or other deposit of monies as may be necessary to bring the balance of the deposit to a sum equal to two months of the then base Rent.

5. ADDITIONAL RENT/ NET LEASE

Any sums payable by LESSEE under this Lease other than base Rent shall be deemed "Additional Rent" under this Lease, and shall be paid monthly at the same time as LESSEE's base Rent. LESSOR shall have the same rights and remedies for LESSEE's breach of its Additional Rent obligations as for a breach of LESSEE's Base Rent obligations.

Expenses to be included as Additional Rent under this Lease, all of which shall be prorated as to that portion of the building which the LESSEE occupies, shall include, but not be limited to, Property Taxes, master property insurance, snow plowing, grounds maintenance, trash removal (unless LESSEE is required to provide its own trash removal service, recycling, management, common area cleaning, routine HVAC servicing, septic and grease trap maintenance, and general building maintenance (the "Operating Expenses"). To the extent that any Operating Expenses are not specifically identifiable with the Leased Premises, LESSEE shall pay a share proportionate to the unit square footage of such general property expenses – the interior rentable space (5000sf) divided by the total square footage of interior rentable space in the building. No additional rent shall be paid or calculated on the exterior space.

It is the purpose and intent of LESSOR and LESSEE that the base Rent shall, except as expressly provided herein, be absolutely net to LESSOR so that this Lease shall yield, net, to LESSOR,

the base Rents specified in each year during the Term of this Lease and that all costs, expenses and obligations of every kind and nature whatsoever relating to the Leased Premises which may arise or become due during the Term of or by reason of this Lease shall be paid by LESSEE, and that LESSOR shall be indemnified and held harmless by LESSEE from and against the same.

The LESSOR shall deliver to LESSEE an invoice at the end of each month itemizing all amounts due for Additional Rent. Such Additional Rent shall be added to the base Rent and is due on the 1st day of each month, and subject to the rules and obligations outlined in Section 3 of this lease.

If specific contracts with vendors made for services associated with expenses paid as Additional Rent are considered by LESSEE to be greater than reasonable market rates for such equivalent services, then upon request and no more than once every two years, LESSEE may request that LESSOR seek additional proposals for such services. These proposals shall be made available to LESSEE and LESSOR for review, but accepted as contracts at the sole discretion of LESSOR.

6. UTILITIES

The LESSEE shall pay, as they became due, all bills for electricity and other utilities (whether they are used for furnishing heat or other purposes) that are furnished to the Leased Premises (the "Utilities"), including but not limited to electricity, gas, heating and cooling, and water service. LESSEE shall also contribute a proportionate amount of the building's common area electricity and water consumption. Upon occupancy, LESSEE shall put the account on file at NSTAR in its name, and pay all electricity bills directly to NSTAR. LESSOR shall have no obligation to provide utilities or equipment other than the Utilities and equipment within the Leased Premises as of the commencement date of this Lease. In the event LESSEE requires additional utilities or equipment, the installation and maintenance thereof shall be the LESSEE's sole obligation, provided that such installation shall be subject to the written consent of the LESSOR.

7. USE OF LEASED PREMISES

The LESSEE shall use the Leased Premises only for the purpose of a Brewery/Distillery/Restaurant/Bar/Bakery/Market, unless LESSOR and LESSEE agree to other use by written agreement. LESSEE hereby agrees that it shall not use the Leased Premises or the Property in a manner that interferes with the reasonable use of the Property by LESSOR or other tenants, nor shall LESSEE cause, maintain or permit any nuisance condition in, on or about the Leased Premises.

8. COMPLIANCE WITH LAWS; NECESSARY PERMITS

The LESSEE acknowledges that no trade or occupation shall be conducted in the Leased Premises or use made thereof which will be unlawful, improper, noisy or offensive, or contrary to any law or any municipal by-law or ordinance in force in the city or town in which the Leased Premises is situated. LESSEE shall be responsible for obtaining any necessary permits for the operation of its business, although the liquor license for the Leased Premises shall be subject to Section 30 of this Lease.

9. FIRE INSURANCE

The LESSEE shall not permit any use of the Leased Premises which will make voidable any insurance on the Property of which the Leased Premises are a part, or on the contents of said Property or which shall be contrary to any law or regulation from time to time established by the New England Fire Insurance Rating Association, or any similar body succeeding to its powers. The LESSEE shall on demand reimburse the LESSOR all extra insurance premiums caused by the LESSEE's use of the Leased Premises.

10. LESSEE AND LESSOR'S MAINTENANCE OBLIGATIONS

LESSEE, at its sole cost and expense, shall be responsible for the maintenance of the Leased Premises

(including, but not limited to, any improvements, fixtures, equipment and systems contained therein), whether installed by LESSOR or by LESSEE, and for the repair and replacement of any part of the Premises and the Building made necessary by reason of damage thereto caused by LESSEE or LESSEE's employees, customers, servants, agents or invitees. In the event LESSEE shall fail to perform such maintenance, repairs or replacements within sixty (60) days of the date such work becomes necessary, and thereafter fails to commence same within thirty (30) days after receipt of LESSOR's notice specifying the need for such repair, LESSOR may, but shall not be required to, perform such work and charge the amount of the expense therefor, which amount shall be paid by LESSEE within thirty (30) days after receipt of LESSOR's invoice therefor. LESSEE shall promptly notify LESSOR of any damage to or defects in the Premises, any notices of violation received by LESSEE and of any injuries to persons or property that occur therein or claims relating thereto. LESSEE shall comply with all reasonable recommendations of LESSOR's or LESSEE's insurance carriers relating to layout, use, and storage of materials and maintenance of the Premises.

The LESSOR shall reasonably keep the parking areas and walkways clear of snow and ice and generally provide such management and maintenance services as are the LESSOR's obligations hereunder. In the event the LESSOR's failure to provide maintenance which interferes with LESSEE's business, LESSEE may, but is not obligated to, arrange for such services. LESSOR is responsible for repair and replacement of any part of the Building and grounds common areas (such as roof, foundation, septic, etc.) made necessary by reason of damage thereto caused by any other circumstance other than directly made by LESSEE or LESSEE's employees, customers, servants, agents or invitees.

11. ALTERATIONS - ADDITIONS

The LESSEE shall not make structural alterations or additions to the Leased Premises, but may make non-structural alterations provided the LESSOR consents thereto in writing, which consent shall be subject to LESSOR's architectural review and approval of adequate plans, and not unreasonably withheld or delayed. All such allowed alterations and additions shall be at LESSEE's expense and shall be at least equal in quality to the present construction, using contractors approved by the LESSOR. LESSEE shall be responsible for complying with all applicable laws and obtaining all necessary permits in order to bring leased premises up to code for LESSEE'S intended use (including but not limited to fire, health, and building codes). All lighting and electrical installations shall comply with required state and local "stretch code" lighting densities and energy requirements. Any expansion or modification of HVAC systems shall utilize systems of equal or greater efficiency. LESSEE shall coordinate with, and obtain permission from, LESSOR prior to starting any work that requires access to or through any building common areas. LESSOR agrees not to unreasonably delay the permission and access. LESSEE shall obtain approval from LESSOR and project architect or engineers prior to the installation of any required fire sprinkler, mechanical, plumbing, or electrical systems that impact existing building systems or run through building common areas. All work on mechanical, plumbing, fire protection, and electrical systems, or any other system tied into building systems, shall be completed by contractors approved by LESSOR. LESSEE shall not permit any mechanics' liens or similar liens, to remain upon the Leased Premises for labor and material furnished to LESSEE or claimed to have been furnished to LESSEE in connection with work of any character performed or claimed to have been performed at the direction of LESSEE and shall cause any such lien to be released of record forthwith without cost to LESSOR. Any alterations or improvements made by the LESSEE shall become part of the Premises, although the LESSEE shall be treated as the owner of the work for tax purposes until the termination of the Lease. Upon the expiration or earlier termination of this Lease, LESSEE shall surrender the Leased Premises in a safe, clean and neat condition. LESSEE shall remove from the Leased Premises all trade fixtures, furnishings and other personal property of LESSEE, shall repair all damage caused by such removal, and shall restore the Leased Premises to its original condition except as provided herein. LESSEE and LESSOR shall make an itemized list of those "trade fixtures and furnishings" which are not considered

building improvements, even though they may be required to be secured to a floor, ceiling or wall to be safe (such as vats, etc). With respect to improvements to the Leased Premises made by LESSEE that, once removed, would be of little to no value to LESSEE, such as an interior wall or duct work, if LESSOR requests that such improvements remain in place, the LESSEE shall comply with this request. In addition to all other rights LESSOR may have, in the event LESSEE does not so remove any such fixtures, furnishings or personal property on or before the expiration or earlier termination of the Term of this Lease, then LESSEE shall be deemed to have abandoned the same, in which case LESSOR may store or dispose of the same at LESSEE's expense, appropriate the same for itself, and/or sell the same in its discretion.

The LESSEE shall obtain written consent, not to be unreasonably withheld or delayed, of the LESSOR before erecting any sign on or about the Leased Premises, and shall be responsible for obtaining, at LESSEE's expense, any and all permits, licenses and approvals whatsoever necessary for erection of such sign.

Nothing in this Lease shall be interpreted to prevent or prohibit LESSOR from making alterations or additions to the buildings and grounds in, around, and adjacent to the Leased Premises at its sole discretion. In the event that LESSOR does make alterations or additions to the buildings and grounds, they will provide adequate notice to LESSEE so that LESSEE may plan appropriately for the potential impact of any such alterations. Should LESSEE believe that a proposed alteration or addition would materially interfere with LESSEE's use of the Leased Premises, LESSEE shall so inform LESSOR and LESSOR shall, if feasible and commercially practical, revise its plans to address LESSEE's concerns.

12. ASSIGNMENT/ SUB-LEASING

The LESSEE shall not assign, pledge, mortgage or otherwise transfer or encumber this Lease, nor sublet the whole or any part of the Leased Premises without LESSOR's prior written consent. Notwithstanding such consent, LESSEE shall remain liable to LESSOR for the payment of all Rent and the full performance of the covenants and conditions of this Lease. Any transfer or change in control of LESSEE by operation of law or otherwise, shall be deemed an assignment hereunder, including, without limitation, any merger, consolidation, dissolution or any change in the controlling ownership of LESSEE. Any assignment or subletting in contravention of this provision shall be void. In no event shall LESSEE advertise space (on a per rentable square foot basis) at a lower rate than LESSOR is then advertising space (on a per rentable square foot basis) in the Building, or than is approved by LESSOR.

If LESSOR consents to the subletting of all or any part of the Premises to any third party, LESSEE shall in consideration thereof pay to LESSOR, as Additional Rent, as and when received, fifty percent (50%) of any Profits in connection with the subletting. "Profits" on a subletting shall mean the difference between (i) the amounts paid as Rent and Additional Rent by the subtenant to LESSEE in and for each month of the sublease term and (ii) Fixed Rent and Additional Rent due and payable by LESSEE to LESSOR in and for each month of the sublease term, in each and every month when the former exceeds the latter, provided, however, that if a sublease involves less than the entire Premises, the amounts paid by LESSEE to LESSOR used in subpart (ii) above shall be prorated each month to reflect the portion of the Premises being sublet.

The obligations of this Lease shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns; provided that LESSOR and each successive owner of the Building shall be liable only for obligations accruing during the period of its ownership or interest in the Building, and from and after the transfer by LESSOR or such successive owner of its ownership or other interest in the Building, LESSEE shall look solely to the successors in title for the performance of LESSOR's obligations hereunder arising thereafter. Notwithstanding the foregoing, if the LESSEE has notified the

LESSOR of any breach prior to any sale or transfer of the property, the transfer of title will not relieve the LESSOR of liability therefore and both the LESSOR and successor(s) will be liable to remedy the breach.

13. LESSEE ESTOPPEL CERTIFICATE

Upon request, and within ten (10) days of notice from LESSOR or LESSOR's mortgagee, LESSEE shall execute, acknowledge and deliver a written statement certifying that this Lease is in full force and effect subject only to such modifications as may be set out; and that LESSEE is in possession of the Premises and is paying rent as provided in this Lease; and that, to its knowledge, there are no uncured defaults unless they are claimed. Any such statement may be relied upon by any prospective transferee or mortgagee of all or any portion of the Building, or any assignee of any such persons.

14. FINANCIAL STATEMENTS

If LESSEE is in Default; seeking relief under the Lease, or if requested by LESSOR's mortgagee(s) or a prospective purchaser of the Building, upon and within ten (10) business days written notice given by or on behalf of LESSOR, LESSEE shall furnish LESSOR with (a) current financial statements (including without limitation, its most recent balance sheet, year-to-date operating statement and profit and losses statement) reflecting tenant's current financial condition, and (b) written evidence of ownership and management of tenant and any "Affiliated Entity" of tenant. An "Affiliated Entity" shall be defined as (i) any entity that controls, is controlled by, or is under common control with LESSEE (whether control is by direct management, contract or otherwise); or (ii) any entity that succeeds to LESSEE's business by merger, consolidation or other form of corporate reorganization. In the case that this request is made by LESSOR's mortgagee(s) or a prospective purchaser of the Building, item (a) financial statements may be replaced with a single most recent tax return with an accountant's certification of financial solvency.

15. SUBORDINATION

This Lease shall be subject and subordinate to any and all mortgages, deeds of trust, liens, or other instruments of such nature related to the Leased Premises, now or at any time hereafter, and the LESSEE shall, when requested, promptly execute and deliver such written instruments as shall be necessary to show the subordination of this Lease to said mortgages, deeds of trust, liens, or other such instruments. LESSEE agrees that in the event any person, firm, corporation or other entity acquires the right to possession of the Building or the Land, including any mortgagee or holder of any estate or interest having priority over this Lease, LESSEE shall, if requested by such person, firm, corporation or other entity, attorn to and become the LESSEE of such person, firm, corporation or other entity, upon the same terms and conditions as are set forth herein for the balance of the Lease Term. If the LESSEE presents the LESSOR with a draft non-disturbance agreement to be entered into between the LESSOR's mortgagee(s) and the LESSEE, the LESSOR shall, provided that it finds the draft agreement reasonable, request of each its of its mortgagees that it agree to the non-disturbance agreement with the LESSEE.

16. LESSOR'S ACCESS

The LESSOR or agents of the LESSOR may have access to the Leased Premises. At any time the LESSOR may affix to any suitable part of the Leased Premises a notice for letting or selling the Leased Premises or property of which the Leased Premises are a part and keep the same so affixed without hindrance or molestation. LESSOR agrees that access will not unreasonably interfere with the business of LESSEE and that such notices will be placed so as not to make an impression of business interference.

17. RELEASE AND INDEMNIFICATION

LESSEE agrees to release, defend, indemnify and hold harmless LESSOR and its members, managers, employees, officers and agents ("LESSOR Parties") from and against all claims, loss, diminution in value, liability, costs, judgments, expenses, obligations and damages of whatever nature arising from any default by LESSEE under this Lease and the following: (i) from any accident, injury, death or damage

whatsoever to any person, or to the property of any person, occurring in or about the Leased Premises except to the extent due to the negligence of LESSOR; (ii) from any accident, injury, death or damage occurring outside of the Leased Premises, where such accident, injury, death or damage results or is claimed to have resulted from an act or omission on the part of LESSEE or LESSEE's agents, employees, invitees, dependent or independent contractors, except to the extent due to the gross negligence of LESSOR; or (iii) in connection with the conduct or management of the Leased Premises or of any business therein, or any thing or work whatsoever done, or any condition created (other than by LESSOR) in or about the Leased Premises; and, in each case, occurring after the effective date of this Lease, until the end of the Term of this Lease, and thereafter so long as LESSEE is in occupancy of the Leased Premises. This release and indemnification shall include indemnity against all costs, expenses and liabilities incurred in, or in connection with, any such claim or proceeding brought thereon, and the defense thereof, including, without limitation, reasonable attorneys' fees, expenses and costs at both the trial and appellate levels. Notwithstanding anything to the contrary provided herein, the provisions of this Section shall survive the expiration or any earlier termination of this Lease.

18. LESSEE'S RISK

LESSEE acknowledges that no representations as to the condition of the Premises have been made by the LESSOR, except as expressly set forth herein. Except for any LESSOR's Work, LESSEE acknowledges and agrees that LESSOR shall deliver and LESSEE shall accept the Premises on the Lease Commencement Date in its current "as is" condition. LESSEE agrees to use and occupy the Leased Premises and to use such other portions of the Property as LESSEE is herein given the right to use at LESSEE's own risk; and LESSOR shall have no responsibility or liability for any loss of or damage to LESSEE's property or its customers or for any inconvenience, annoyance, loss, interruption or injury to business arising from LESSOR's making any repairs or changes which LESSOR is permitted by this Lease or required by law to make in or to any portion of the Leased Premises or other sections of the Property, or in or to the fixtures, equipment or appurtenances thereof.

19. INSURANCE

1.1. The LESSEE shall maintain with respect to the Leased Premises and the Property of which the Leased Premises are a part the following insurance policies:

19.1 Commercial General Liability insurance (minimum coverage of \$2,000,000.00) and damage to rented premises insurance (minimum coverage of \$100,000.00). These policies must be held with responsible companies qualified to do business in Massachusetts and in good standing therein insuring the LESSOR as well as LESSEE against injury to persons or damage to property as provided. The LESSOR and its related entities (525-537 Mass Ave LLC, WAVE Associates LLC and New Habitat Partners LLC) shall be named as additional insureds on these policies. The LESSEE shall provide LESSOR certificates for such insurance at or prior to the commencement of the Term. All such insurance certificates shall provide that such policies shall not be canceled without at least ten (10) days prior written notice to each insured named therein. LESSEE shall on demand reimburse the LESSOR all extra insurance premiums caused by the LESSEE's use of the Leased Premises including any additional or increased premiums resulting from LESSEE's activities.

19.2 Insurance During Construction. During the performance of any construction by LESSEE on the Premises, in addition to the above coverage required to be maintained by LESSEE, LESSEE shall cause the general contractor performing the work to carry: (a) commercial general liability insurance in an amount not less than \$1,000,000.00 combined single limit bodily injury and property damage per occurrence and \$2,000,000.00 annual aggregate limit per location; and (b) the statutory limits of workers' compensation and employers' liability insurance. The LESSOR and its related entities (525-537 Mass

Ave LLC, WAVE Associates LLC and New Habitat Partners LLC) shall be named as additional insureds on the contractor's CGL policy.

20. FIRE, CASUALTY/ EMINENT DOMAIN

Should a substantial portion of the Leased Premises or of the Property of which they are a part, be substantially damaged by fire or other casualty, or be taken by eminent domain, LESSOR may elect to terminate this Lease. Should LESSOR choose to restore the Leased Premises and Property in such circumstances, LESSOR shall promptly restore all or a portion of the Leased Premises to a functionally complete unit in comparable condition to what was provided at the start of the lease term, and the Base Rent and LESSEE'S proportionate share of Additional Rent shall be equitably adjusted (on the basis of the number of square feet before and after such event). LESSOR shall not be responsible for restoring improvements to the Leased Property made by LESSEE, or for replacing any or LESSEE'S property. LESSEE may elect to terminate this Lease prior to the termination of the Term if:

- (a) The LESSOR fails to give written notice within sixty (60) days of intention to restore Leased Premises, or
- (b) The LESSOR fails to restore the Leased Premises to a condition substantially suitable for its intended use within one hundred and twenty (120) days of said fire, casualty or taking.

The LESSOR reserves and the LESSEE grants to the LESSOR, all rights which the LESSEE may have for compensation for damages to the Leased Premises, including all improvements or alterations, or compensation for any taking by eminent domain, except such as are specifically reserved and allocated for LESSEE'S personal property and possessions or which are paid by insurers for LESSEE.

21. DEFAULT/ BANKRUPTCY

In the event that:

- (a) The LESSEE fails to pay any installment of Rent or other sum herein specified on or before the date such installment is due and such delinquency or failure to pay shall continue for ten (10) days after written notice of such delinquency from LESSOR, provided that LESSOR shall only be required to notify LESSEE once within any twelve (12) month period after which LESSEE'S failure to pay Rent or other sum herein specified when due shall automatically constitute an Event of Default without the requirement of written notice to LESSEE; or
- (b) The LESSEE shall default in the observance or performance of any other of the LESSEE'S covenants, agreements, or obligations hereunder and such default shall not be corrected within thirty (30) days after written notice thereof, provided that if LESSEE contends there is a default that it needs more than 30 days to correct, LESSOR in its reasonable discretion may determine to give LESSEE additional time to correct a default; or
- (c) The LESSEE files a petition commencing a voluntary case, or has filed against it a petition or answer in bankruptcy and, in the case of such involuntary action, such action shall not be dismissed, discharged or denied within sixty (60) days after the filing thereof; or if LESSEE shall be declared bankrupt or insolvent according to law, or, if any assignment shall be made of LESSEE'S property for the benefit of creditors; or
- (d) The LESSEE abandons the Leased Premises for a period of thirty (30) days or longer; or
- (e) The LESSEE assigns, subleases, mortgages, encumbers or otherwise disposes of all or any part of the Leased Premises or the LESSEE'S leasehold interest therein under this Lease or some other interest of LESSEE created by this Lease without compliance with the provisions of this Lease;

then the LESSOR shall have the right thereafter to re-enter and take complete possession of the Leased Premises, to declare the LESSEE in default and the Term of this Lease ended, and remove the LESSEE'S effects, without prejudice to any remedies which might be otherwise used for arrears of Rent or other default. Upon default, LESSEE shall be responsible for making immediate payment of all remaining Base

Rent, Additional Rent, Utilities, and other payments owed for the remaining months left on the Lease. The LESSEE shall be responsible for any loss of Rent incurred by the LESSOR and all other costs and damages, including attorney's fees, that result from said default. If the LESSEE shall default, after reasonable notice thereof, in the observance or performance of any conditions or covenants on LESSEE's part to be observed or performed by virtue of any of the provisions of this Lease, the LESSOR, without being under any obligation to do so and without thereby waiving such default, may remedy such default for the account and at the expense of the LESSEE. If the LESSOR makes any expenditures or incurs any obligations for the payment of money in connection therewith, including but not limited to, reasonable attorneys' fees in instituting, prosecuting or defending any action or proceeding, such sums paid or obligations insured, with interest at the rate of 12% per cent per annum and costs, shall be paid to the LESSOR by the LESSEE as Additional Rent. Upon such default, LESSOR may take steps to lease the Premises to another party. Expenses that LESSOR incurs marketing the Premises and in undertaking other efforts to lease the Premises, including reasonable compensation for LESSOR's time, will be paid by the LESSEE, subject to the preceding interest provision. Should LESSOR succeed in leasing the Premises for a portion of what was the LESSEE's remaining term, if the LESSEE has made full payment of all monies owed through the end of this term, and if at the end of the term LESSOR has received, from the LESSEE and the new tenant combined, more in Rent and other payments for the Premises than set forth in the greater of this Lease or the lease with the new tenant, LESSOR will refund this difference to the LESSEE, minus any other monies owed by LESSEE to LESSOR.

22. NOTICE

Any notice from the LESSOR to the LESSEE relating to the Leased Premises or to the occupancy thereof, shall be deemed duly served, if left at the Leased Premises addressed to the LESSEE, or if mailed to the Leased Premises, registered or certified mail, return receipt requested, postage prepaid, addressed to the LESSEE or as the LESSEE may from time to time advise in writing. Such notice shall be effective on either the date said notice is left at the Leased Premises, or on the third business day following the date it is sent via certified or registered mail.

Any notice from the LESSEE to the LESSOR relating to the Leased Premises or to the occupancy thereof, shall be deemed duly served, if mailed to the LESSOR by registered or certified mail, return receipt requested, postage prepaid, addressed to the LESSOR at 543 Massachusetts Avenue, Acton, MA 01720, or at such address as the LESSOR may from time to time advise in writing. Such notice shall be effective on the third business day following the date it is sent via certified or registered mail.

23. SURRENDER

The LESSEE shall at the expiration or other termination of this Lease promptly surrender the Premises (including all alterations, additions and improvements) and remove all LESSEE's goods and effects from the Leased Premises (including, without limiting the generality of the foregoing, all signs and lettering affixed or painted by the LESSEE, either inside or outside the Leased Premises). Any work required to be done by LESSEE prior to its vacating of the Premises which has not been completed upon such vacating of the Premises, or has been completed in a substandard manner, shall be completed by LESSOR and billed to LESSEE. Any Security Deposit held by LESSOR may be drawn against to cover the amount payable by LESSEE under this Section. LESSEE shall deliver to the LESSOR the Leased Premises and all keys, locks thereto, and other fixtures connected therewith and all alterations and additions made to or upon the Leased Premises, in good condition. In the event of the LESSEE's failure to remove any of LESSEE's property from the Leased Premises, LESSOR is hereby authorized, without liability to LESSEE for loss or damage thereto, and at the sole risk of LESSEE, to remove and store any of the property at LESSEE's expense, to retain same under LESSOR's control, to sell at public or private sale, or to destroy such property.

24. HOLDING OVER

If the LESSEE shall hold over after expiration of the Term hereof, without agreeing to a new Lease on the space, LESSEE shall pay an amount, calculated on a per diem basis for each day of such unlawful retention, of one hundred and fifty percent (150%) of the monthly base Rent and Additional Rent at the rate prior to such holdover for the time LESSEE thus remains in possession plus all other damages, costs and expenses sustained by LESSOR by reason of LESSEE's holding over, including any consequential damages incurred by LESSOR. Such consequential damages shall include, but are not limited to, damages related to the loss of rental income and/or the loss of a prospective tenant due to the holdover. Without limiting any rights and remedies of LESSOR resulting from the wrongful holding over by LESSEE, or creating any right in LESSEE to continue in possession of the Premises, all LESSEE's obligations with respect to the use, occupancy and maintenance of the Premises shall continue during such period of unlawful retention.

25. WAIVER

Any consent, express or implied, by a party to any breach by the other party of any term, covenant or condition of this Lease shall not constitute a waiver by the non-breaching partner of any prior or succeeding breach of the same or any other term, covenant or condition. Acceptance by the LESSOR of rent or other payment with knowledge of a breach of or default under any term hereof by the LESSEE shall not constitute a waiver by the LESSOR of any such breach or default.

26. HAZARDOUS MATERIALS

LESSEE shall not cause or suffer or permit any Hazardous Materials, as defined below, to be brought upon, kept, used, discharged, deposited or leaked in or about the Leased Premises or the Property by LESSEE or any of LESSEE's agents or by anyone in the Leased Premises (other than LESSOR or its agents, employees or contractors). If LESSEE breaches the obligations stated in the preceding sentence, or if the presence of any Hazardous Material on the Leased Premises or the Property caused or suffered or permitted by LESSEE or any of LESSEE's agents or by anyone in the Leased Premises (other than LESSOR or its agents, employees or contractors) results in contamination or damage of the Leased Premises or the Property (including plumbing and septic systems), or if contamination of the Leased Premises or the Property by any Hazardous Material otherwise occurs for which LESSEE is legally liable, then LESSEE shall indemnify, defend and hold LESSOR and its members, managers, stakeholders, employees, officers, directors and agents harmless from any and all claims, damages, loss, costs, liabilities and expenses (including, without limitation, diminution in value or use of the Property, attorneys' fees, consultant fees and expert fees) which arise during or after the Term as a result of such contamination. This indemnification shall include, without limitation, costs incurred in connection with any investigation of site conditions or any cleanup, remediation, removal or restoration work on or under the Property. "Hazardous Materials" means any hazardous or toxic substance, material or waste which is or becomes regulated by any local, state or federal governmental authority or by common law decisions, including without limitation (i) all chlorinated solvents, (ii) petroleum products or by-products, (iii) asbestos and (iv) polychlorinated biphenyls.

27. GOVERNING LAW AND DISPUTE RESOLUTION

This Lease will be governed by and construed in accordance with the laws of the Commonwealth of Massachusetts without regard to principles of conflicts of laws. LESSEE hereby consents to the exclusive jurisdiction of the courts of Massachusetts in any and all actions or proceedings arising under this Lease, and irrevocably agrees to service of process in accordance with Section 22 above. The parties agree to waive trial by jury in any action or counterclaim brought by either party arising out of or related to this Lease.

28. LIMITATION OF LANDLORD'S LIABILITIES; PARTY IN INTEREST

LESSEE shall look solely to the LESSOR's interest in the Building and the Property for enforcement of any obligation hereunder, and no other property or assets of LESSOR shall serve to satisfy any claim of LESSEE with respect to this Lease. LESSEE shall assert no claim related to this Lease against any party other than LESSOR, including but not limited to its members, managers, employees, officers and agents.

29. SEVERABILITY; ENTIRE AGREEMENT; RULE OF CONSTRUCTION

If any term or provision of this agreement, or the application thereof to any person or circumstance, shall to any extent be deemed invalid or unenforceable by any court or tribunal of competent jurisdiction, the remainder of this Lease, or the application of such term or provision to persons or circumstances other than those to which it is held invalid or unenforceable shall not be affected thereby, and each term and provision of this Lease shall be valid and be enforced to the fullest extent permitted by applicable law. This Lease contains the entire understanding and agreement between the parties hereto and supersedes all prior or contemporaneous oral or written agreements, and it may not be modified or amended except in writing signed by LESSOR and LESSEE. The LESSOR and LESSEE hereby agree that this Lease is the product of fair negotiation between business parties, and each party had an opportunity to participate in the drafting of the provisions herein. Accordingly, ambiguities in this Lease, if any, shall not be construed in favor of or against any party hereto but rather shall be given a fair and reasonable construction.

30. MISCELLANEOUS

- a. **LESSEE'S RESPONSIBILITY.** LESSOR shall have no responsibility for the operation of the proposed brewery/pub on the Leased Premises, including but not limited to the responsible service of alcoholic beverages. LESSEE shall be fully responsible for all aspects of the operation of the proposed brewery/pub. The LESSEE's obligations hereunder are contingent upon the LESSEE being granted a transfer of the Liquor License from the Commonwealth of Massachusetts and the Town of Acton.
- b. **LIQUOR LICENSE** – A full liquor license has been acquired and paid for by LESSOR for the service of alcoholic beverages by lessees of the Leased Premises. Prior to commencement of food and beverage service, LESSOR shall initiate the process of transferring said license to LESSEE, and said license shall transfer to the LESSEE before alcoholic beverages are served by LESSEE at the Leased Premises. LESSEE shall reimburse LESSOR for the balance of the year remaining on the license at the time of transfer. During the term of this Lease, LESSEE shall be fully responsible for all aspects of use, maintenance, and renewal of said license, including compliance with all local, state, and federal laws and payment of all related fees. LESSEE shall inform LESSOR at least three months before any liquor license expiration date, so that if LESSEE is not going to reapply for the license the LESSOR will be able to do so. Upon the end of this Lease's term, or upon default or termination of this lease, LESSEE hereby agrees that (a) it shall have no ongoing interest in the liquor license, (b) the license shall transfer back to the LESSOR, and (c) that it shall take all necessary actions to expeditiously transfer said liquor license back to LESSOR, with LESSOR paying for the balance of the year due to the licensing authority remaining on the license at the time of transfer back, and that if the LESSEE shall fail to do so, the LESSEE hereby agrees that the LESSOR can act for the LESSEE for purposes of the transfer. Under no circumstances shall the LESSEE, its agents, lenders, or assignees sell or take any action that will separate or remove the liquor license from the Leased Premises or interfere in any way with LESSOR's ability to repossess the liquor license as set forth in this Section 30(b) of this Lease. LESSOR hereby acknowledges and consents to a pledge of the liquor license by LESSEE as collateral for a loan from Northern Bank & Trust Company ("Lender"). Notwithstanding the provisions of this section regarding repossession of the liquor license by LESSOR, LESSOR's consent to LESSEE's pledge to Lender shall be limited to

- allowing Lender to exercise its rights under its pledge agreement, but only so long as Lender does not remove the liquor license from the Leased Premises.
- c. **LESSOR CONTRIBUTION** – LESSOR shall contribute \$XX in the form of a Base Rent credit for the value remaining on the construction of two unisex bathrooms. LESSOR shall also contribute three high efficiency VRV air handler heating/cooling units and two high efficiency VRV heating/cooling ceiling cassette units for LESSEE's use in the Leased Premises. Installation, ducting, modifications, or expansion shall be made by LESSEE to meet the requirements of its fitout. If any of these HVAC units are deemed unnecessary for fitout, they will be returned to LESSOR. The bathroom fixtures, as well as the heating/cooling units and associated ductwork, shall all be building improvements that shall remain with the Leased Premises after the termination of the Lease.
 - d. **PARKING** – LESSEE hereby recognizes that on-site parking shall be on a first come, first serve basis and that no spaces will be designated for exclusive use by LESSEE or LESSEE's customers and clients.
 - e. **SEATING** – LESSEE shall have the right to install 80 seats on premises. All food service within the building shall comply with Title 5 of the State Environmental Code (310 CMR 15.00) and Acton Board of Health Regulations governing "Tavern" and/or "Fast" food style service, and result in a septic system design flow of not more than 20 gallons/seat/day. LESSOR shall not reduce the number of seats throughout the duration of the Lease to below 80 seats, but it may increase the number of seats – particularly for evenings and weekend service – allocated to LESSEE upon approval from local permitting authorities.
 - f. **LOCAL HEALTH REGULATIONS** – LESSEE shall comply with local and state regulations governing (a) any food service in the Leased Premises, and (b) water flows from the Leased Premises into the on-site septic system. Any seating shall not exceed the number approved by LESSOR and the Acton Health Department.
 - g. **BREWING EFFLUENT** – LESSEE shall discharge any brewing effluent into an approved "tight tank" that is regularly pumped by LESSEE via a licensed septic hauler per Acton Board of Health Regulations, or other recognized disposal approved by the Acton Board of Health.
 - h. **LESSEE WATER CONSUMPTION** – Any fixtures or appliances such as showers, sinks, dishwashers, or other devices that consume water shall meet minimum EPA "WaterSense" requirements for water efficiency.
 - i. **KITCHEN EQUIPMENT** – LESSOR shall approve the specifications, installation, and location of any cooking or exhausting equipment to be installed in the Leased Premises, and such cooking equipment shall be equipped with an appropriate grease extraction system, if necessary, to prevent grease particulate from discharge onto, and damage to, the building's roof and solar photovoltaic systems.
 - j. **IN-GROUND GREASE TRAP** – Should LESSEE's use require discharge of kitchen effluent into the building's in-ground grease trap, LESSEE shall pay for a percentage of routine maintenance and pumping of the in-ground grease trap based on a per seat basis. LESSOR shall deliver any such charges in the monthly invoice as Additional Rent, and shall be subject to the terms outlined in Section 5 of this Lease.
 - k. **UTILITY ROOM ACCESS** – LESSEE shall at all times grant LESSOR and its contractors, agents, and representatives access to any building service utility rooms located within the the Leased Premises.
 - l. **PUBLIC BATHROOM** – LESSEE shall permit patrons of neighboring playground to use of restrooms during regular business hours of operation, subject to reasonable restrictions to promote the safety and legality of minors in an establishment that serves alcoholic beverages.
 - m. **NO SMOKING** – 525-543 Mass Ave is a smoke-free building and grounds.
 - n. **ADJACENT OUTDOOR AREAS** - LESSEE shall clear any litter or debris from the adjacent decks, patios, sidewalk, courtyard, or parking area that originates in the Leased Premises, such as

cups, napkins, or similar items related to food service. All exclusive use outdoor space shall be kept in a clean, orderly appearance.

- o. **CPI** – The term "**Consumer Price Index**," as used herein, shall mean the Consumer Price Index for All Urban Consumers (CPI-U), U.S. City Average, All Items, (1982-1984 = 100), most recently compiled and published by the Bureau of Labor Statistics, United States Department of Labor. If this Index shall cease to be published, then a successor index or the most nearly comparable index shall be used. Under no circumstances shall this calculation result in a downward adjustment of rent over the period of a term. See **Exhibit A** for an example of a CPI adjustment calculation.
- p. Should additional space become available in the building, LESSOR will provide notice of such to LESSEE. This notice right shall not constitute a right of first refusal.
- q. **Waiver of Subrogation**. To the extent damages to the building are covered by property insurance, LESSOR and LESSEE waive all rights against each other (including each other's owners, officers and employees) except such rights as they may have to the proceeds of such insurance. The waivers required hereunder shall be void and of no force and effect to the extent they would, if enforced, result in the denial of coverage or payments under the applicable insurance policies.

31. LETTER OF CREDIT / GUARANTY

LESSEE shall provide at the execution of this Lease a Letter of Credit in the amount of \$161,250 (the "Letter of Credit Amount") as additional security for the faithful performance and observance by LESSEE of the terms, covenants and conditions of this Lease. LESSEE shall comply with the requirements of **Exhibit C** (Letter of Credit Requirements) with respect to the Letter of Credit.

Alternatively, Peter Henry and Matthew Henry, both members of the LESSEE, shall provide at the execution of the Lease an executed Guaranty that provides that they, individually or collectively, will make all financial payments to LESSOR that are the obligation of LESSEE should the LESSEE fail to do so up to the amount of \$200,000 total combined. The terms of the Guaranty to be agreed to are set forth in **Exhibit D**. The Guaranty shall remain in effect until such time as the LESSEE provides LESSOR with the aforementioned Letter of Credit in the Letter of Credit Amount that complies with the requirements of **Exhibit C**. Should LESSEE provide LESSOR with such a Letter of Credit, the Guaranty shall be vacated.

32. EXHIBITS

The Exhibits to this Lease, which are incorporated into this Lease by reference, are as follows:

Exhibit A (CPI Calculation Example)

Exhibit B (Renewal Option)

Exhibit C (Letter of Credit Requirements)

Exhibit D (Form of Guaranty)

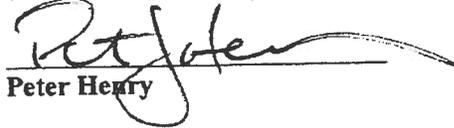
33. DISPUTE RESOLUTION (Non-Default Claims)

With regard to claims that do not pertain to a default by the LESSEE, LESSOR and LESSEE shall attempt in good faith to resolve promptly through negotiation any claim or controversy that arises. At any time, either party may request to meet the other to resolve the controversy and such meeting shall take place within seven (7) days from the date of the request. If the dispute has not been resolved within thirty (30) days, either party may send written notice to the other party requesting mediation by a mutually agreed upon mediator. Each party shall bear its own costs for informal discussions and mediation to resolve any dispute. If mediation proves unsuccessful, within sixty (60) days after a notice requesting mediation, the dispute shall be submitted to binding arbitration in accordance with the American Arbitration Association's ("AAA") industry-specific commercial arbitration rules. The arbitrator's decision shall be final and judgment thereon may be enforced by any court of competent jurisdiction.

SIGNATURES:

IN WITNESS WHEREOF, the parties hereunto have caused this Lease to be executed as of the date first written above.

LESSEE:
7th Settlement South, LLC


Peter Henry

LESSOR:
525-537 Mass Ave LLC

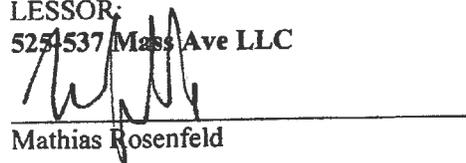

Mathias Rosenfeld

Exhibit A

CPI Calculation Example

To calculate the CPI adjustment, refer to the Bureau of Labor Statistics index described in paragraph 30. For this example assume that the original rent is \$1000/mo, the named CPI index for July of the base year (2011) is 187.7, and that we are compounding two years to determine the new rent for July 2013.

If the index for July of 2012 is 191.5, then divide the 2012 index by the base 2011 index to get the multiplier.

$$191.5 \text{ divided by } 187.7 = 1.020245$$

Then apply the multiplier to the monthly rent (e.g. \$1000).

$$\text{Base rent year 1, } \$1000 \text{ per month } \times 1.020245 = \$1020.24 \text{ per month.}$$

Now repeat the same two calculations for 2012-2013. Assume the index for July 2013 is 196.

$$196 \text{ divided by } 191.5 = 1.023498$$

$$\$1020.24 \text{ per month } \times 1.023498 = \$1044.21 \text{ per month.}$$

The new rent for 2013 is \$1044.21/mo.

Exhibit B

Renewal Option

1. LESSEE shall have one (1) option to extend the Lease Term (the "Extension Option) for an additional period of six (6) years (the "Extension Term") --from July 1, 2030 through June 30, 2036 -- upon the same terms and conditions of the Lease except that Base Rent shall be determined in accordance with the provisions below.
2. Starting on 7/1/30 the Year 16 Base Rent will be adjusted upward by 10% from Year 15, or in accordance with the Consumer Price Index as set forth in Section 30 of the Lease and Exhibit A using 7/1/27 (Year 10) as the base year, whichever is greater. In keeping with the terms of Section 3 of the Lease, starting on 7/1/33, the Year 19 Base Rent will be adjusted upward in accordance with the Consumer Price Index as set forth in Section 30 of the Lease and Exhibit A using 7/1/30 (Year 16) as the base year.
2. 3. LESSEE's rights pursuant to this Exhibit A are contingent upon: (a) there being no material adverse change in LESSEE's financial condition as reasonably determined by LESSOR; and (b) LESSEE being in compliance with all terms and conditions of the Lease.
4. The Extension Option shall be automatically exercised unless LESSEE notifies LESSOR by written notice of its desire to not exercise the Extension Option no later than six (6) months prior to expiration of the then current term (such notice to be known as "LESSEE's Notice"). If LESSEE does notify LESSOR in accordance with the preceding sentence, it will be conclusively deemed that LESSEE has not exercised the Extension Option and the Lease will expire upon expiration of the current term in accordance with the terms of the Lease.

Exhibit C

Letter of Credit Requirements

LESSEE covenants and agrees to maintain the Letter of Credit in the Letter of Credit Amount (\$161,250; the equivalent of one year's Rent) throughout the Term of this Lease. The Letter of Credit shall be in the form of a clean, irrevocable, non-documentary and unconditional letter of credit (the "Letter of Credit"), issued by and drawable upon a commercial bank (the "Issuing Bank"), which is satisfactory to LESSOR and which satisfies both the Minimum Rating Agency Threshold (as hereinafter defined) and the Minimum Capital Threshold (as hereinafter defined). The "Minimum Rating Agency Threshold" shall mean that the Issuing Bank has outstanding unsecured, uninsured and unguaranteed senior long-term indebtedness that is then rated (without regard to qualification of such rating by symbols such as "+" or "-" or numerical notation) "Baa" or better by Moody's Investors Service, Inc. and/or "BBB" or better by Standard & Poor's Rating Services, or a comparable rating by a comparable national rating agency designated by LESSOR in its discretion. The "Minimum Capital Threshold" shall mean that the Issuing Bank has combined capital, surplus and undivided profits of not less than \$2,000,000,000. The Letter of Credit shall (a) name LESSOR as beneficiary, (b) have a term of not less than one year, (c) permit multiple drawings, (d) be fully transferable by LESSOR without the payment of any fees or charges by LESSOR, and (e) otherwise be in form and content satisfactory to LESSOR. If upon any transfer of the Letter of Credit, any fees or charges shall be so imposed, then such fees or charges shall be payable solely by LESSEE and the Letter of Credit shall so specify. The Letter of Credit shall provide that it shall be deemed automatically renewed, without amendment, for consecutive periods of one (1) year each thereafter during the Term. The Letter of Credit (as extended) shall not expire prior to the date which is sixty (60) days after the end of the Term (as extended). If the Issuing Bank does not renew the Letter of Credit upon the expiration thereof, then the Issuing Bank shall send duplicate notices (the "Non-Renewal Notices") to LESSOR by certified mail, return receipt requested not less than sixty (60) days next preceding the then expiration date of the Letter of Credit stating that the Issuing Bank has elected not to renew the Letter of Credit. The Issuing Bank shall agree with all drawers, endorsers and bona fide holders that drafts drawn under and in compliance with the terms of the Letter of Credit will be duly honored upon presentation to the Issuing Bank. The Letter of Credit shall be governed by, and subject in all respects to, the "International Standby Practices ISP 98 (1998 Revision), International Chamber of Commerce Publication No. 590."

If (a) an Event of Default by LESSEE occurs under this Lease, or (b) LESSOR receives a Non-Renewal Notice, or (c) LESSEE files a voluntary petition under any Federal or state bankruptcy or insolvency code, law or proceeding, then LESSOR shall have the right by sight draft to draw, at its election, all or a portion of the proceeds of the Letter of Credit and thereafter hold, use, apply, or retain the whole or any part of such proceeds, as the case may be, (x) to the extent required for the payment of any Rent or any other sum as to which LESSEE is in default including (i) any sum which LESSOR may expend or may be required to expend by reason of such Event of Default, and/or (ii) any damages to which LESSOR is entitled pursuant to this Lease, whether such damages accrue before or after summary proceedings or other reentry by LESSOR, and/or (y) as a cash security deposit, unless and until, in the case of clause (c) above,

LESSEE delivers to LESSOR a substitute Letter of Credit which meets the requirements of this Exhibit C. If LESSOR applies or retains any part of the proceeds of the Letter of Credit, or cash security, then LESSEE, upon demand, shall amend the Letter of Credit or deliver an additional Letter of Credit which satisfies the requirements of this Exhibit C in the amount so applied or retained such that LESSOR shall have a Letter of Credit (or Letters of Credit) in the Letter of Credit Amount on hand at all times during the Term. If LESSEE shall comply with all of the terms, covenants and conditions of this Lease, the Letter of Credit or cash security, as the case may be, shall be returned to LESSEE promptly after the end of the Term, the delivery of possession of the Premises to LESSOR in the manner required by this Lease, and the curing of any outstanding Events of Default under this Lease.

The Letter of Credit shall also provide that LESSOR, its successors and assigns, may, at any time and without notice to LESSEE and without first obtaining LESSEE's consent thereto, transfer (one or more times) all or any portion of its interest in and to the Letter of Credit to the holder of any mortgage upon the Building or the successor landlord in connection with a transfer of the Building, from or as a part of the assignment by LESSOR of its rights and interests in and to this Lease. In the event of a transfer of LESSOR's interest in the Building, LESSOR shall transfer the Letter of Credit, in whole or in part, to the transferee and thereupon LESSOR shall without any further agreement between the parties, be released by LESSEE from all liability therefor. The provisions of this Exhibit C shall apply to every transfer or assignment of the whole or any portion of said Letter of Credit to a new landlord. In connection with any such transfer of the Letter of Credit by LESSOR, LESSEE shall, at LESSEE's sole cost and expense, execute and submit to the Bank such applications, documents and instruments as may be necessary to effectuate such transfer, and LESSEE shall be responsible for paying the Bank's transfer and processing fees in connection therewith.

LESSEE further covenants and warrants that it will neither assign nor encumber the Letter of Credit or any part thereof and that neither LESSOR nor its successors or assigns will be bound by any such assignment, encumbrance, attempted assignment or attempted encumbrance. Without limiting the generality of the foregoing, if the Letter of Credit expires earlier than the date which is sixty (60) days after the end of the Term, or if LESSEE otherwise fails to maintain the Letter of Credit in the amount and in accordance with the terms set forth in this Exhibit C, LESSOR shall have the right to present the Letter of Credit to the Issuing Bank in accordance with the terms of this Exhibit C, and the proceeds of the Letter of Credit may be applied by LESSOR against any Rent payable by LESSEE under this Lease that is not paid when due and/or to pay for all losses and damages that LESSOR has suffered or that LESSOR reasonably estimates that it will suffer as a result of any breach or default by LESSEE under this Lease.

The use, application or retention of the Letter of Credit, or any portion thereof, by LESSOR shall not prevent LESSOR from exercising any other right or remedy provided by this Lease or by any applicable law, it being intended that LESSOR shall not first be required to proceed against the Letter of Credit, and shall not operate as a limitation on any recovery to which LESSOR may otherwise be entitled. LESSEE agrees not to interfere in any way with payment to LESSOR of the proceeds of the Letter of Credit, either prior to or following a "draw" by LESSOR of any portion of the Letter of Credit, regardless of whether any dispute exists between LESSEE and LESSOR as to LESSOR's right to draw upon the Letter of Credit. No condition or term of this

Lease shall be deemed to render the Letter of Credit conditional to justify the issuer of the Letter of Credit in failing to honor a drawing upon such Letter of Credit in a timely manner. LESSEE agrees and acknowledges that (a) the Letter of Credit constitutes a separate and independent contract between LESSOR and the Bank, (b) LESSEE is not a third party beneficiary of such contract, (c) LESSEE has no property interest whatsoever in the Letter of Credit or the proceeds thereof, and (d) in the event LESSEE becomes a debtor under any chapter of the Bankruptcy Code, neither LESSEE, any trustee, nor LESSEE's bankruptcy estate shall have any right to restrict or limit LESSOR's claim and/or rights to the Letter of Credit and/or the proceeds thereof by application of Section 502(b)(6) of the U. S. Bankruptcy Code or otherwise.

If, at any time or from time to time, LESSOR determines that an Issuing Bank (i) no longer satisfies the Minimum Rating Agency Threshold, (ii) no longer satisfies the Minimum Capital Threshold, (iii) has been seized or closed by the Federal Reserve Board, the Federal Deposit Insurance Corporation, the Office of the Comptroller of the Currency, or another governmental or regulatory agency or authority, (iv) has become insolvent, or (v) is unwilling or unable to honor the Letter of Credit or to perform its obligations to honor a draw upon the Letter of Credit, then within five (5) days after demand, LESSEE shall deliver to LESSOR a replacement Letter of Credit, issued by a replacement Issuing Bank which satisfies the Minimum Rating Agency Threshold and the Minimum Capital Threshold and otherwise satisfies the requirement of this Exhibit C.

Exhibit D

Form of Guaranty

GUARANTY

Peter Henry, an individual with an address of 147 Waite Road, Boxborough, MA 01719, for his heirs, legal representatives, successors and assigns, and Matthew Henry, an individual with an address of 324 W 4th Street, Unit 4, Boston, MA 02127 for his heirs, legal representatives, successors and assigns (the "Guarantors") do each hereby guarantee to 525-537 Mass Ave LLC ("Lessor") and its successors and assigns, the full and prompt payment and observance by 7th Settlement South, LLC ("Lessee") and its successors and assigns of each and every obligation, covenant and condition on the part of Lessee to be performed or observed in a certain Lease dated December 24, 2014 by and between said Lessor and Lessee during the full term of said Lease, including any extension of said Lease, provided that with respect to the LESSEE's financial obligations to the LESSOR, the Guarantors agree that they will individually or collectively make all payments owed by LESSEE to LESSOR up to the amount of two hundred thousand dollars (\$200,000.00).

This is a guaranty of payment and performance, and no recourse need first be had against the

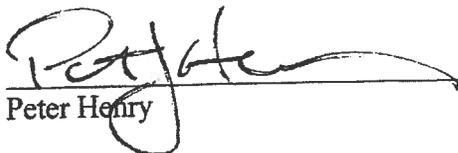
The undersigned hereby waives any notice, protest and demand, and consents to all extensions of time and other indulgences, consents to release of any party liable hereunder and generally waives all suretyship defenses.

If the services of an attorney are required to enforce the obligations of the Lessee or the undersigned, the undersigned agrees to pay all costs including reasonable attorneys' fees.

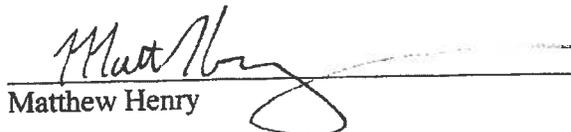
This guaranty shall take effect as an instrument under seal and shall be governed and construed according to the laws of the Commonwealth of Massachusetts and is the absolute and unconditional obligation of the undersigned.

Executed under seal this [] day of [].

Signature:


Peter Henry

Signature:


Matthew Henry

**Certificate of Merger of 525 Mass Ave LLC,
531 Mass Ave LLC and 537 Mass Ave LLC**

1. Limited Liability Companies to be merged:

525 Mass Ave LLC

Federal ID number 208684628

Date of Organization: March 22, 2007

Jurisdiction: Massachusetts

**Office Location: 525 Massachusetts Avenue
Acton, MA 01720**

531 Mass Ave LLC

Federal ID number 000882404

Date of Organization: December 8, 2004

Jurisdiction: Massachusetts

**Office Location: 543 Massachusetts Avenue
Acton, MA 01720**

537 Mass Ave LLC

Federal ID number 000882405

Date of Organization: December 8, 2004

Jurisdiction: Massachusetts

**Office Location: 537 Massachusetts Avenue
Acton, MA 01720**

2. Surviving Company: 525 Mass Ave LLC

3. This merger has been duly adopted by each of the merging companies and their respective members in accordance with Section 60 of the Massachusetts Limited Liability Company Act (the "Act") and in accordance with the terms of their respective operating agreements.

4. The merger shall be effective upon the filing of this Certificate of Merger.

5. An Agreement of Merger will be kept on file at the office of 525 Mass Ave LLC, the surviving entity, at its office at 525 Massachusetts Avenue, Acton, MA 01720.

6. A copy of the Agreement of Merger will be furnished by 525 Mass Ave LLC on request without cost to any member of the merging LLCs.

7. The Surviving Limited Liability Company

(A) 525 Mass Ave LLC will continue to be managed by its member. The member of 525 Mass Ave LLC is WAVE Associates LLC, 537 Massachusetts Avenue, Acton, MA 01720.

(B) The name and business address of each person authorized to execute documents to be filed with the Corporations Division of the Office of the Secretary of the Commonwealth:

Mathias Rosenfeld
537 Massachusetts Avenue #202
Acton, MA 01720

Mila Lonetto
846 Cottage Club Road
Stowe, VT 05672

(C) The name and business address of each person authorized to execute, acknowledge, deliver and record any recordable instrument purporting to affect an interest in real property:

Mathias Rosenfeld
537 Massachusetts Avenue #202
Acton, MA 01720

Mila Lonetto
846 Cottage Club Road
Stowe, VT 05672

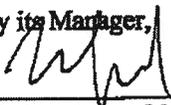
(D) The Certificate of Organization of the Surviving Limited Liability Company shall be amended by changing the name of the Company from 525 Mass Ave LLC to 525-537 Mass Ave LLC.

In witness whereof, each of the undersigned has duly executed this Certificate of Merger on April 9, 2014.

For: 525 Mass Ave LLC

WAVE Associates LLC – the sole member of 525 Mass Ave LLC

By its Manager,

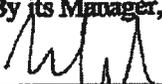


Mathias Rosenfeld

For: 531 Mass Ave LLC

WAVE Associates LLC – the sole member of 531 Mass Ave LLC

By its Manager,

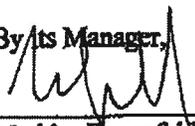


Mathias Rosenfeld

For: 537 Mass Ave LLC

WAVE Associates LLC – the sole member of 537 Mass Ave LLC

By its Manager,



Mathias Rosenfeld

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:

April 11, 2014 02:45 PM

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

WILLIAM FRANCIS GALVIN

Secretary of the Commonwealth



William Francis Galvin
Secretary of the Commonwealth of Massachusetts



Corporations Division

Business Entity Summary

ID Number: 208684628

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Summary for: 525-537 MASS AVE LLC

The exact name of the Domestic Limited Liability Company (LLC): 525-537 MASS AVE LLC

The name was changed from: 525 MASS AVE LLC on 04-15-2014
The name was changed from: 525 MASS AVE LLC on 12-01-2009

Merged with 537 MASS AVE LLC on 04-11-2014

Entity type: Domestic Limited Liability Company (LLC)

Identification Number: 208684628

Date of Organization in Massachusetts:
03-22-2007

Last date certain:

The location or address where the records are maintained (A PO box is not a valid location or address):

Address: 537 MASSACHUSETTS AVENUE

City or town, State, Zip code, ACTON, MA 01720 USA

Country:

The name and address of the Resident Agent:

Name: SCHEIER KATIN & EPSTEIN, P.C.

Address: 103 GREAT ROAD

City or town, State, Zip code, ACTON, MA 01720 USA

Country:

The name and business address of each Manager:

Title	Individual name	Address
MANAGER	MILA LONETTO	846 COTTAGE CLUB RD STOWE, VT 05672 UNI
MANAGER	MATHIAS ROSENFELD	537 MASS AVE ACTON, MA 01720 USA

In addition to the manager(s), the name and business address of the person(s) authorized to execute documents to be filed with the Corporations Division:

Title	Individual name	Address
SOC SIGNATORY	MILA R LONETTO	846 COTTAGE CLUB RD STOWE, VT 05672 USA

SOC SIGNATORY	MATHIAS ROSENFELD	537 MASS AVE ACTON, MA 01720 USA
SOC SIGNATORY	MICHAEL ROSENFELD	389 GARFIELD ROAD CONCORD, MA 01742

The name and business address of the person(s) authorized to execute, acknowledge, deliver, and record any recordable instrument purporting to affect an interest in real property:

Title	Individual name	Address
REAL PROPERTY	MICHAEL ROSENFELD	389 GARFIELD ROAD CONCORD, MA 01742
REAL PROPERTY	MILA R LONETTO	846 COTTAGE CLUB RD STOWE, VT 05672
REAL PROPERTY	MATHIAS ROSENFELD	537 MASS AVE ACTON, MA 01720 USA

Consent
 Confidential Data
 Merger Allowed
 Manufacturing

View filings for this business entity:

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- Annual Report - Professional
- Articles of Entity Conversion
- Certificate of Amendment
- Certificate of Consolidation

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William Francis Galvin
Secretary of the Commonwealth of Massachusetts



Corporations Division

Business Entity Summary

ID Number: 000882405

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Summary for: 537 MASS AVE LLC

The exact name of the Domestic Limited Liability Company (LLC): 537 MASS AVE LLC

Merged into 525-537 MASS AVE LLC **on** 04-11-2014

Entity type: Domestic Limited Liability Company (LLC)

Identification Number: 000882405

Date of Organization in Massachusetts:
12-08-2004

Date of Merger: 04-11-2014

Last date certain:

The location or address where the records are maintained (A PO box is not a valid location or address):

Address: 537 MASS AVE

City or town, State, Zip code, ACTON, MA 01720 USA

Country:

The name and address of the Resident Agent:

Name: SCHEIER & KATIN, P.C.

Address: 103 GREAT RD.

City or town, State, Zip code, ACTON, MA 01720 USA

Country:

The name and business address of each Manager:

Title	Individual name	Address
MANAGER	MATHIAS ROSENFELD	537 MASS AVE ACTON, MA 01720 USA
MANAGER	MILA LONETTO	846 COTTAGE CLUB RD STOWE, VT 05672 USA

In addition to the manager(s), the name and business address of the person(s) authorized to execute documents to be filed with the Corporations Division:

Title	Individual name	Address
SOC SIGNATORY	MICHAEL ROSENFELD	389 GARFIELD RD. CONCORD, MA 01742 USA
SOC SIGNATORY	MILA LONETTO	STOWE, VT 05672 UNI
SOC SIGNATORY	MATHIAS ROSENFELD	537 MASS AVE ACTON, MA 01720 USA

The name and business address of the person(s) authorized to execute, acknowledge, deliver, and record any recordable instrument purporting to affect an interest in real property:

Title	Individual name	Address
REAL PROPERTY	MATHIAS ROSENFELD	537 MASS AVE ACTON, MA 01720 USA
REAL PROPERTY	MICHAEL ROSENFELD	389 GARFIELD RD. CONCORD, MA 01742 USA
REAL PROPERTY	MILA R LONETTO	846 COTTAGE CLUB RD STOWE, VT 05672 USA

Consent **Confidential Data** **Merger Allowed** **Manufacturing**

View filings for this business entity:

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Annual Report - Professional
Articles of Entity Conversion
Certificate of Amendment
Certificate of Consolidation

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William Francis Galvin
Secretary of the Commonwealth of Massachusetts



Corporations Division

Business Entity Summary

ID Number: 000882404

[Request certificate](#)

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Summary for: 531 MASS AVE LLC

The exact name of the Domestic Limited Liability Company (LLC): 531 MASS AVE LLC

Entity type: Domestic Limited Liability Company (LLC)

Identification Number: 000882404

Date of Organization in Massachusetts:
12-08-2004

Last date certain:

The location or address where the records are maintained (A PO box is not a valid location or address):

Address: 543 MASS AVE

City or town, State, Zip code, ACTON, MA 01720 USA

Country:

The name and address of the Resident Agent:

Name: SCHEIER & KATIN, P.C.

Address: 103 GREAT RD.

City or town, State, Zip code, ACTON, MA 01720 USA

Country:

The name and business address of each Manager:

Title	Individual name	Address

In addition to the manager(s), the name and business address of the person(s) authorized to execute documents to be filed with the Corporations Division:

Title	Individual name	Address
SOC SIGNATORY	MILA LONETTO	STOWE, VT 05672 UNI
SOC SIGNATORY	MILA LONETTO	846 COTTAGE CLUB RD STOWE, VT 05672 USA
SOC SIGNATORY	MATHIAS ROSENFELD	537 MASS AVE ACTON, MA 01720 USA
SOC SIGNATORY	MICHAEL ROSENFELD	389 GARFIELD RD. CONCORD, MA 01742 USA

The name and business address of the person(s) authorized to execute, acknowledge, deliver, and record any recordable instrument purporting to affect an interest in real property:

Title	Individual name	Address
REAL PROPERTY	MICHAEL ROSENFELD	389 GARFIELD RD. CONCORD, MA 01742 USA
REAL PROPERTY	MILA R LONETTO	846 COTTAGE CLUB RD STOWE, VT 05672 USA
REAL PROPERTY	MATHIAS ROSENFELD	537 MASS AVE ACTON, MA 01720 USA
REAL PROPERTY	MILA LONETTO	846 COTTAGE CLUB RD STOWE, VT 05672 UNI

Consent
 Confidential Data
 Merger Allowed
 Manufacturing

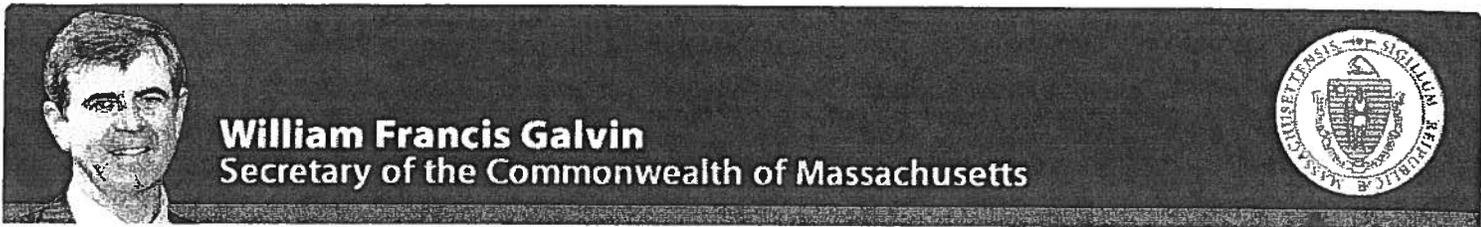
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- Articles of Entity Conversion
- Certificate of Amendment
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Corporations Division

Business Entity Summary

ID Number: 472091741

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Summary for: 7TH SETTLEMENT SOUTH, LLC

The exact name of the Domestic Limited Liability Company (LLC): 7TH SETTLEMENT SOUTH, LLC		
Entity type: Domestic Limited Liability Company (LLC)		
Identification Number: 472091741		
Date of Organization in Massachusetts: 10-16-2014		
Last date certain:		
The location or address where the records are maintained (A PO box is not a valid location or address): Address: 147 WAITE RD City or town, State, Zip code, BOXBOROUGH, MA 01719 USA Country:		
The name and address of the Resident Agent: Name: PETER J HENRY Address: 147 WAITE RD City or town, State, Zip code, BOXBOROUGH, MA 01719 USA Country:		
The name and business address of each Manager:		
Title	Individual name	Address
MANAGER	PETER JOHN HENRY	147 WAITE RD BOXBOROUGH, MA 01719 USA
In addition to the manager(s), the name and business address of the person(s) authorized to execute documents to be filed with the Corporations Division:		
Title	Individual name	Address
SOC SIGNATORY	MATTHEW THOMAS HENRY	324 WEST 4TH ST UNIT 4 BOSTON, 02127 USA

The name and business address of the person(s) authorized to execute, acknowledge, deliver, and record any recordable instrument purporting to affect an interest in real property:

Title	Individual name	Address

Consent Confidential Data Merger Allowed Manufacturing

View filings for this business entity:

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- Annual Report
- Annual Report - Professional
- Articles of Entity Conversion
- Certificate of Amendment
- Certificate of Cancellation

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**7TH SETTLEMENT SOUTH Limited Liability Company
Operating Agreement**

This Operating Agreement (this **Agreement**) relating to 7TH SETTLEMENT SOUTH, LLC (the **Company**), dated as of 16TH day of October, 2014, is adopted, executed and agreed to, for good and valuable consideration, by PETER JOHN HENRY and MATTHEW THOMAS HENRY, Members as defined herein.

Article 1
DEFINITIONS

The following capitalized terms shall have the meaning specified in this Article 1. Other terms are defined throughout this Agreement and have the meanings respectively ascribed to them.

Affiliate means, with respect to a Member, any Person: (i) which owns more than 50% of the voting interests in the Member; or (ii) in which the Member owns more than 50% of the voting interests; or (iii) in which more than 50% of the voting interests is owned by a Person who has a relationship with the Member described in clause (i) or (ii) above.

A Certificate of Organization means the Certificate of Organization of the Company to be filed with the Secretary of the Commonwealth of Massachusetts in accordance with the Act.

A Code means the Internal Revenue Code of 1986, as amended, or any corresponding provision of any succeeding law.

An Interest means a Member's share of the profits and losses of, and the right to receive distributions from, and voting rights in, the Company.

A Member means the Persons signing this Agreement and any Person who is admitted as an additional, substitute or replacement Member of the Company in accordance with the terms of this Agreement. **Members** shall refer collectively to all such persons.

A Percentage means the percentage set forth after a Member's name on Exhibit A to this Agreement, as amended from time to time.

A Person means and includes an individual, corporation, partnership, association, limited liability company, trust, estate or other entity.

A Regulation means the income tax regulations, including any temporary regulations, from time to time promulgated under the Code.

Article 2
ORGANIZATION

2.1. *Organization.* The Company has been organized as a Massachusetts limited liability company pursuant to the provisions of the Massachusetts Limited Liability Company Act, as amended, and any successors thereto (the ~~Act~~) and the provisions of this Agreement and, for that purpose, have caused a Certificate of Organization to be executed and filed with the Secretary of the Commonwealth of Massachusetts on October 16, 2014.

2.2. *Name of the Company.* The name of the Company shall be A7TH SETTLEMENT SOUTH, LLC. The Company may do business under that name and under any other name or names upon which a majority of the Members agree. If the Company does business under a name other than that set forth in its Certificate of Organization, the Company shall file a trade name or doing business certificate or any other documents as required by applicable law.

2.3. *Purpose.* The Company is organized to operate a business of brew pub, restaurant, distillery, market, and other related services, as well as to own, lease or manage real estate, improved or unimproved, to sell, convey, assign, mortgage, license, lease or otherwise dispose of all or any part of the real estate, and to engage in any lawful activity for which a limited liability company may be formed under the Act.

2.4. *Powers.* The Company shall have all of the powers necessary or convenient to the conduct, promotion or attainment of the business, trade, profession, purposes or activities of the Company, including, without limitation, all of the powers of an individual, partnership, corporation or other entity under Massachusetts law.

2.5. *Term.* The term of the Company began upon the filing of the Certificate of Organization with the Secretary of the Commonwealth of Massachusetts and shall have no specific date of dissolution.

OR IN THE ALTERNATIVE

2.5. *Term.* The term of the Company began upon the filing of the Certificate of Organization with the Secretary of the Commonwealth of Massachusetts and shall continue until dissolved, unless its existence is sooner terminated pursuant to Article 7 of this Agreement.

2.6. *Office.* The office of the Company in the Commonwealth of Massachusetts shall be located at 147 Waite Road, Boxborough, Massachusetts, or at any other place within the Commonwealth of Massachusetts upon which a majority of the Members agree.

2.7. *Resident Agent.* The name and address of the Company's resident agent in the Commonwealth of Massachusetts shall be Peter J. Henry, 147 Waite Road, Boxborough, Massachusetts.

2.8. *Members.* The name, present mailing address and Percentage of each Member are set forth on Exhibit A hereto.

Article 3
CAPITAL

3.1. *Initial Contributions.* Upon execution of this Agreement, a Member shall contribute cash to the Company as the sole and entire consideration for its membership interest an amount as described on *Exhibit A*, as amended from time to time.

3.2. *No Additional Contributions Required.* No Member shall be required to contribute any additional capital to the Company, and no Member shall have any personal liability for any obligation of the Company in excess of his, her or its requisite contribution.

3.3. *No Interest on Contributions.* Members shall not be paid interest on their Contributions.

3.4. *Form of Distributions.* If a Member is entitled to receive a distribution, the Member shall have no right to receive such distribution in any form other than cash.

3.5. *Capital Accounts.* A separate Capital Account shall be maintained for each Member.

3.6. *Loans.* Any Member may, at any time, make or cause a loan to be made to the Company in any amount and on those terms upon which the Company and the Member shall agree.

Article 4
ALLOCATIONS AND DISTRIBUTIONS

4.1. *Certain Definitions.* For purposes of this Article 4, the following terms shall have the meanings indicated.

Adjusted Capital Account means, with respect to any Member, the Member's Capital Account as of the end of the relevant taxable year, after giving effect to the following adjustments:

(i) the Capital Account shall be increased by the amounts which the Member is obligated to restore pursuant to Section 4.5(b) or is deemed obligated to restore pursuant to Regulation ' 1.704-1(b)(2)(ii)(c), and the penultimate sentences of Regulation ' 1.704-2(g)(1) and (i)(5); and

(ii) the Capital Account shall be reduced by the items described in Regulation ' 1.704-1(b)(2)(ii)(d)(4), (5), and (6).

Adjusted Capital Balance means, as of any day, a Member's total Capital Contributions less all amounts actually distributed to the Member pursuant to Sections 4.3(c)(iv)(A) and 4.5 hereof. If any Interest is transferred in accordance with the terms of this Agreement, the transferee shall succeed to the Adjusted Capital Balance of the transferor to the extent the Adjusted Capital Balance relates to the Interest transferred.

Capital Account means the account to be maintained by the Company for each Member in accordance with the following provisions:

(i) a Member's Capital Account shall be increased by the Member's Capital Contributions, the amount of any Company liabilities assumed by the Member (or which are secured by Company property distributed to the Member), the Member's distributive share of Profit and any item in the nature of income or gain specially allocated to the Member pursuant to the provisions of Article 4 (other than Section 4.4(c)); and

(ii) a Member's Capital Account shall be reduced by the amount of money and the fair market value of any Company property distributed to the Member, the amount of any liabilities of the Member assumed by the Company (or which are secured by property contributed by the Member to the Company), the Member's distributive share of Loss and any item in the nature of expenses or losses specially allocated to the Member pursuant to the provisions of Article 4 (other than Section 4.4(c)).

If any Interest is transferred pursuant to the terms of this Agreement, the transferee shall succeed to the Capital Account of the transferor to the extent the Capital Account is attributable to the transferred Interest. It is intended that the Capital Accounts of all Members shall be maintained in compliance with the provisions of Regulation ' 1.704-1(b), and all provisions of this Agreement relating to the maintenance of Capital Accounts shall be interpreted and applied in a manner consistent with that Regulation.

A Capital Contribution@ means the total amount of cash and the fair market value of any other assets contributed (or deemed contributed under Regulation ' 1.704-1(b)(2)(iv)(d)) to the Company by a Member.

A Capital Proceeds@ means the gross receipts received by the Company from a Capital Transaction.

A Capital Transaction@ means any transaction not in the ordinary course of business which results in the Company's receipt of cash or other consideration other than Capital Contributions, including, without limitation, proceeds of sales or exchanges or other dispositions of property not in the ordinary course of business, financings, refinancings, condemnations, recoveries of damage awards, and insurance proceeds.

A Cash Flow@ means all cash funds derived from operations of the Company (including interest received on reserves), without reduction for any non-cash charges, but less cash funds used to pay current operating expenses and to pay or establish reasonable reserves for future expenses, debt payments, capital improvements, and replacements as determined by the Members. Cash Flow shall not include Capital Proceeds but shall be increased by the reduction of any reserve previously established.

A Member Loan Minimum Gain@ has the meaning set forth in Regulation ' 1.704-2(i)(3).

A Member Loan Nonrecourse Deductions@ means any Company deductions that would be Nonrecourse Deductions if they were not attributable to a loan made or guaranteed by a Member within the meaning of Regulation ' 1.704-2(i).

A Minimum Gain@ has the meaning set forth in Regulation ' 1.704-2(d). Minimum Gain shall be computed separately for each Member in a manner consistent with the Regulations under Code ' 704(b).

A Negative Capital Account@ means a Capital Account with a balance of less than zero.

A **Nonrecourse Deductions** has the meaning set forth in Regulation ' 1.704-2(b)(1). The amount of Nonrecourse Deductions for a taxable year of the Company equals the net increase, if any, in the amount of Minimum Gain during that taxable year, determined according to the provisions of Regulation ' 1.704-2(c).

A **Nonrecourse Liability** means any liability of the Company with respect to which no Member or related person bears the economic risk of loss, as determined in accordance with Code ' 752 and the Regulations promulgated thereunder.

A **Positive Capital Account** means a Capital Account with a balance greater than zero.

A **Profit** and A **Loss** means, for each taxable year of the Company (or other period for which Profit or Loss must be computed), the Company's taxable income or loss determined in accordance with Code ' 703(a), with the following adjustments:

(i) all items of income, gain, loss, deduction, or credit required to be stated separately pursuant to Code ' 703(a)(1) shall be included in computing taxable income or loss; and

(ii) any tax-exempt income of the Company, not otherwise taken into account in computing Profit or Loss, shall be included in computing taxable income or loss; and

(iii) any expenditures of the Company described in Code ' 705(a)(2)(B) (or treated as such pursuant to Regulation ' 1.704-1(b)(2)(iv)(i)) and not otherwise taken into account in computing Profit or Loss, shall be subtracted from taxable income or loss; and

(iv) gain or loss resulting from any taxable disposition of Company property shall be computed by reference to the adjusted book value of the property disposed of, notwithstanding the fact that the adjusted book value differs from the adjusted basis of the property for federal income tax purposes; and

(v) in lieu of the depreciation, amortization or cost recovery deductions allowable in computing taxable income or loss, there shall be taken into account the depreciation computed based upon the adjusted book value of the asset; and

(vi) notwithstanding any other provision of this definition, any items which are specially allocated pursuant to Section 4.4 hereof shall not be taken into account in computing Profit or Loss.

4.2. *Ordinary Profit, Loss and Cash Flow.*

(a) **Profit or Loss Other Than From a Capital Transaction.** After giving effect to the special allocations set forth in Section 4.4, for any taxable year of the Company, Profit or Loss (other than Profit or Loss resulting from a Capital Transaction, which Profit or Loss shall be allocated in accordance with the provisions of Sections 4.3(a) and 4.3(b)) shall be allocated to the Members in proportion to their Percentages.

(b) **Cash Flow.** Cash Flow for each taxable year of the Company shall be distributed to the Members in proportion to their Percentages no later than seventy-five (75) days after the end of the taxable year.

4.3. Allocation of Profit or Loss from a Capital Transaction.

(a) *Profit.* After giving effect to the special allocations set forth in Section 4.4., Profit from a Capital Transaction shall be allocated as follows:

(i) If one or more Members has a Negative Capital Account, to those Members, in proportion to their Negative Capital Accounts, until all of those Negative Capital Accounts have been reduced to zero.

(ii) Any Profit not allocated pursuant to Section 4.3(a)(i) shall be allocated to the Members in proportion to, and to the extent of, the amounts distributable to them pursuant to Section 4.3(c)(iv)(A) and 4.3(c)(iv)(C).

(iii) Any Profit in excess of the foregoing allocations shall be allocated to the Members in proportion to their Percentages.

(b) *Loss.* After giving effect to the special allocations set forth in Section 4.4, Loss from a Capital Transaction shall be allocated as follows:

(i) If one or more Members has a Positive Capital Account, to those Members, in proportion to their Positive Capital Accounts, until all Positive Capital Accounts have been reduced to zero.

(ii) Any Loss not allocated to reduce Positive Capital Accounts to zero pursuant to Section 4.3(b)(i) shall be allocated to the Members in proportion to their Percentages.

(c) *Capital Proceeds.* Capital Proceeds shall be distributed and applied by the Company in the following order and priority:

(i) to the payment of all expenses of the Company incident to the Capital Transaction; then

(ii) to the payment of debts and liabilities of the Company then due and outstanding (including all debts due to any Member); then

(iii) to the establishment of any reserves which the Members deem necessary for liabilities or obligations of the Company; then

(iv) the balance shall be distributed as follows:

(A) to the Members in proportion to their Adjusted Capital Balances, until their remaining Adjusted Capital Balances have been paid in full;

(B) if any Member has a Positive Capital Account after the distributions made pursuant to Section 4.3(c)(iv)(A) and before any further allocation of Profit pursuant to Section 4.3(a)(iii), to those Members in proportion to their Positive Capital Accounts; then

(C) the balance, to the Members in proportion to their Percentages.

4.4. *Special Allocations.*

(a) *Qualified Income Offset.* No Member shall be allocated Losses or deductions if the allocation causes a deficit in the Member's Adjusted Capital Account. If a Member receives (1) an allocation of Loss or deduction (or item thereof) or (2) any distribution, which causes a deficit in the Member's Adjusted Capital Account at the end of any taxable year, then all items of income and gain of the Company (consisting of a pro rata portion of each item of Company income, including gross income and gain) for that taxable year shall be allocated to that Member, before any other allocation is made of Company items for that taxable year, in the amount and in proportions required to eliminate the excess as quickly as possible. This Section 4.4(a) is intended to comply with, and shall be interpreted consistently with, the Qualified income offset provisions of the Regulations promulgated under Code ' 704(b). In the event that Profit or Losses or items thereof are allocated to one or more Members pursuant to this Section 4.4(a), subsequent Profit and Losses shall first be allocated (subject to the provisions of this Section 4.4(a) to the members in a manner designed to result in each Member having a Capital Account equal to what it would have been had the original allocation of Profits or Losses or items thereof pursuant to Section 4.4(a) not recurred.

(b) *Minimum Gain Chargeback.* Except as set forth in Regulation ' 1.704-2(f)(2), (3), and (4), if, during any taxable year, there is a net decrease in Minimum Gain, each Member, prior to any other allocation pursuant to this Article 4, shall be specially allocated items of gross income and gain for such taxable year (and, if necessary, subsequent taxable years) in an amount equal to that Member's share of the net decrease of Minimum Gain, computed in accordance with Regulation ' 1.704-2(g). Allocations of gross income and gain pursuant to this Section 4.4(b) shall be made first from gain recognized from the disposition of Company assets subject to non-recourse liabilities (within the meaning of the Regulations promulgated under Code ' 752), to the extent of the Minimum Gain attributable to those assets, and thereafter, from a pro rata portion of the Company's other items of income and gain for the taxable year. It is the intent of the parties hereto that any allocation pursuant to this Section 4.4(b) shall constitute a Minimum gain chargeback under Regulation ' 1.704-2(f). With respect to a net decrease in Member Loan Minimum Gain, items of gross income and gain shall be specially allocated in a manner consistent with the principles of the preceding sentence and Regulation ' 1.704-2(i)(4).

(c) *Contributed Property and Book-Ups.* In accordance with Code ' 704(c) and the Regulations thereunder, as well as Regulation ' 1.704-1(b)(2)(iv)(d)(3), income, gain, loss, and deduction with respect to any property contributed (or deemed contributed) to the Company shall, solely for tax purposes, be allocated among the Members so as to take account of any variation between the adjusted basis of the property to the Company for federal income tax purposes and its fair market value at the date of contribution (or deemed contribution). If the adjusted book value of any Company asset is adjusted as provided herein, subsequent allocations of income, gain, loss, and deduction with respect to the asset shall take account of any variation between the adjusted basis of the asset for federal income tax purposes and its adjusted book value in the manner required under Code ' 704(c) and the Regulations thereunder.

(d) *Code ' 754 Adjustment.* To the extent an adjustment to the tax basis of any Company asset pursuant to Code ' 734(b) or Code ' 743(b) is required, pursuant to Regulation ' 1.704-1(b)(2)(iv)(m), to be taken into account in determining Capital Accounts, the amount of the adjustment to the Capital Accounts shall be treated as an item of gain (if the adjustment increases the basis of the asset) or loss (if the adjustment decreases basis), and the gain or loss shall be specially allocated to the

Members in a manner consistent with the manner in which their Capital Accounts are required to be adjusted pursuant to that Section of the Regulations.

(e) *Nonrecourse Deductions.* Nonrecourse Deductions for a taxable year or other period shall be specially allocated among the Members in proportion to their Percentage Interests.

(f) *Member Loan Nonrecourse Deductions.* Any Member Loan Nonrecourse Deduction for any taxable year or other period shall be specially allocated to the Member who bears the risk of loss with respect to the loan to which the Member Loan Nonrecourse Deduction is attributable in accordance with the intent of Regulation ' 1.704-2(i).

(g) *Guaranteed Payments.* To the extent any compensation paid to any Member by the Company, including any fees payable to any Member pursuant to Section 5.3 hereof, is determined by the Internal Revenue Service not to be a guaranteed payment under Code ' 707(c) or is not paid to the Member other than in the Person=s capacity as a Member within the meaning of Code ' 707(a), the Member shall be specially allocated gross income of the Company in an amount equal to the amount of that compensation, and the Member=s Capital Account shall be adjusted to reflect the payment of that compensation.

(h) *Unrealized Receivables.* If a Member=s Interest is reduced (provided the reduction does not result in a complete termination of the Member=s Interest), the Member=s share of the Company=s Unrealized receivables@ and Asubstantially appreciated inventory@ (within the meaning of Code ' 751) shall not be reduced, so that, notwithstanding any other provision of this Agreement to the contrary, that portion of the Profit otherwise allocable upon a liquidation or dissolution of the Company pursuant to Section 4.4 hereof which is taxable as ordinary income (recaptured) for federal income tax purposes shall, to the extent possible without increasing the total gain to the Company or to any Member, be specially allocated among the Members in proportion to the deductions (or basis reductions treated as deductions) giving rise to such recapture. Any questions as to the aforesaid allocation of ordinary income (recapture), to the extent such questions cannot be resolved in the manner specified above, shall be resolved by the Members.

(i) *Withholding.* All amounts required to be withheld pursuant to Code ' ' 1441, 1445 and 1446 or any other provision of federal, state, or local tax law shall be treated as amounts actually distributed to the affected Members for all purposes under this Agreement.

4.5. *Liquidation and Dissolution.*

(a) If the Company is liquidated, the assets of the Company shall be distributed to the Members in accordance with the balances in their respective Capital Accounts, after taking into account the allocations of Profit or Loss pursuant to Sections 4.2(a) and 4.3(a) and (b), if any, and distributions, if any, of cash or property pursuant to Sections 4.2(b) and 4.3(c).

(b) No Member shall be obligated to restore a Negative Capital Account.

4.6. *General.*

(a) Except as otherwise provided in this Agreement, the timing and amount of all distributions shall be determined by the Members.

(b) If any assets of the Company are distributed in kind to the Members, those assets shall be valued on the basis of their fair market value, and any Member entitled to any interest in those assets shall receive that interest as a tenant-in-common with all other Members so entitled. Unless the Members otherwise agree, the fair market value of the assets shall be determined by an independent appraiser who shall be selected by the Members. The Profit or Loss for each unsold asset shall be determined as if the asset had been sold at its fair market value, and the Profit or Loss shall be allocated as provided in Section 4.3(a) and (b) and shall be properly credited or charged to the Capital Accounts of the Members prior to the distribution of the assets in liquidation pursuant to Section 4.5.

(c) All Profit and Loss shall be allocated, and all distributions shall be made to the Persons shown on the records of the Company to have been Members as of the last day of the taxable year for which the allocation or distribution is to be made. Notwithstanding the foregoing, unless the Company's taxable year is separated into segments, if there is a Transfer or an Involuntary Withdrawal during the taxable year, the Profit and Loss shall be allocated between the original Member and the successor on the basis of the number of days each was a Member during the taxable year; provided, however, the Company's taxable year shall be segregated into two or more segments in order to account for Profit, Loss or proceeds attributable to a Capital Transaction.

(d) The Members, upon the advice of the Company's tax counsel, may amend this Article 4 to comply with the Code and the Regulations promulgated under Code ' 704(b); provided, however, that no amendment shall materially affect distributions to a Member without a unanimous written consent of the Members.

Article 5 MANAGEMENT

5.1. *Management.* The Company shall be managed by the Members. No action may be taken by any Member to bind the Company without the affirmative vote of Members holding a majority of the Percentages then held by Members, unless otherwise provided for herein.

5.2. *Meetings of and Voting by Members.*

(a) A meeting of the Members may be called at any time by those Members holding at least a majority of the Percentages then held by Members. Meetings of Members shall be held at the Company's principal place of business or at any other place designated by the Person calling the meeting. Not less than ten (10) nor more than ninety (90) days before each meeting, the Person calling the meeting shall give written or email notice of the meeting to each Member entitled to vote at the meeting. The notice shall state the time, place and purpose of the meeting. Notwithstanding the foregoing provisions, each Member who is entitled to notice may waive notice if before or after the meeting the Member signs a waiver of the notice which is filed with the records of Members' meetings. Notice is also waived if a Member is present at the meeting in person or by proxy without protesting the adequacy of notice at the outset. Unless this Agreement provides otherwise, at a meeting of Members, the presence in

person or by proxy of Members holding not less than a majority of the Percentages then held by Members constitutes a quorum. A Member may vote either in person or by written proxy signed by the Member or by the Member's duly authorized attorney-in-fact.

Notwithstanding the foregoing, after the initial formation of the company, additional investors may become members upon the following conditions:

Additional member interests shall be sold in blocks of not less than a 3% interest for a contribution to be determined by the Members.

Such additional member interests will not be voting interests, and those members shall assign their voting rights to the existing members, except that no increases in management salaries or bonuses shall be granted without a vote by such additional members.

Such additional members shall not be required to be notified of meetings, unless the vote involves increases in management salaries or bonuses to management. For all other business, such additional members shall be deemed to have assigned their proxy equally to the existing members in proportion to their shares

All member interests, including the additional member interests shall bear a restriction on transfer as contained in Article 6.

(b) Except as otherwise provided in this Agreement, the affirmative vote of Members holding a majority of the Percentages then held by Members shall be required to approve any matter coming before the Members.

(c) In lieu of holding a meeting, the Members may vote or otherwise take action by a written instrument indicating the consent of Members holding a majority of the Percentages then held by Members.

5.3. *Personal Service.* No Member shall be required to perform services for the Company solely by virtue of being a Member. Unless approved by the Members, no Member shall be entitled to compensation for services performed for the Company. However, upon substantiation of the amount and purpose thereof, the Members shall be entitled to reimbursement for expenses reasonably incurred in connection with the activities of the Company.

5.4. *Duties of Parties.*

(a) Each Member shall devote such time to the business and affairs of the Company as is necessary to carry out the Member's duties set forth in this Agreement.

(b) Except as otherwise expressly provided in Section 5.4(c), nothing in this Agreement shall be deemed to restrict in any way the rights of any Member, or of any Affiliate of any Member, to conduct any other business or activity whatsoever, and any Member shall not be accountable to the Company or to any other Member with respect to that business or activity even if the business or activity competes with the Company's business. The organization of the Company shall be without prejudice to the Members' respective rights (or the rights of their respective Affiliates) to maintain, expand or diversify such other interests and activities and to receive and enjoy profits or compensation therefrom. Each Member waives any rights the Member might otherwise have to share or participate in such other interests or activities of any other Member or the Member's Affiliates.

(c) Each Member understands and acknowledges that the conduct of the Company's business may involve business dealings and undertakings with the Members and their Affiliates. In any of those cases, those dealings and undertakings shall be at arm's length and on commercially reasonable terms.

5.5. *Liability and Indemnification.*

(a) A Member shall not be liable, responsible or accountable, in damages or otherwise, to any other Member or to the Company for any act performed by the Member with respect to Company matters, except with respect to any matter as to which he shall have been adjudicated in any proceeding not to have acted in good faith in the reasonable belief that his action was in the best interest of the Company.

(b) The Company shall indemnify each Member for any act performed by the Member with respect to Company matters, except for with respect to any matter as to which he shall have been adjudicated in any proceeding not to have acted in good faith in the reasonable belief that his action was in the best interest of the Company.

5.6. *Arbitration of Deadlock.* If any vote is required on any matter under this Agreement, and there are neither sufficient votes to approve nor disapprove of the matter, then either party may require that the matter be submitted to arbitration in accordance with the rules of the American Arbitration Association.

**Article 6
TRANSFERS**

6.1. *Certain Definitions.* For purposes of this Article 6, the following terms shall have the meanings indicated.

Ⓐ Involuntary Withdrawal means, with respect to any Member, the occurrence of any of the following events:

(i) the Member makes an assignment for the benefit of creditors;

(ii) the Member files a voluntary petition of bankruptcy;

(iii) the Member is adjudged bankrupt or insolvent or there is entered against the Member an order for relief in any bankruptcy or insolvency proceeding;

(iv) the Member files a petition seeking for the Member any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any statute, law or regulation;

(v) the Member seeks, consents to or acquiesces in the appointment of a trustee or receiver for, or liquidation of, the Member or of all or any substantial part of the Member's properties;

(vi) the Member files an answer or other pleading admitting or failing to contest the material allegations of a petition filed against the Member in any proceeding described in Subsections (i) through (v);

(vii) any proceeding against the Member seeking reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under any statute, law or regulation continues for one hundred twenty (120) days after the commencement thereof, or the appointment of a trustee, receiver or liquidator for the Member or all or any substantial part of the

Member's properties, without the Member's agreement or acquiescence, which appointment is not vacated or stayed for one hundred twenty (120) days or, if the appointment is stayed, for one hundred twenty (120) days after the expiration of the stay during which period the appointment is not vacated;

(viii) if the Member is an individual, the Member's death or adjudication by a court of competent jurisdiction as incompetent to manage the Member's person or property;

(ix) if the Member is acting as a Member by virtue of being a trustee of a trust, the termination of the trust;

(x) if the Member is a partnership or limited liability company, the dissolution and commencement of winding up of the partnership or limited liability company;

(xi) if the Member is a corporation, the dissolution of the corporation or the revocation of its charter; or

(xii) if the Member is an estate, the distribution by the fiduciary of the estate's entire interest in the Company.

A **Transfer** means, when used as a noun, any voluntary sale, hypothecation, pledge, assignment, attachment or other transfer, and, when used as a verb, means voluntarily to sell hypothecate, pledge, assign or otherwise transfer.

A **Voluntary Withdrawal** means a Member's disassociation with the Company by means other than a Transfer or an Involuntary Withdrawal.

6.2. Transfers.

(a) No Person may Transfer all or any portion of its Interest unless the following conditions (A **Conditions of Transfer**) are satisfied:

(i) the Transfer will not require registration of the interests under any federal or state securities laws;

(ii) The transferee delivers to the Company a written agreement to be bound by the terms of Article 6 of this Agreement;

(iii) the Transfer will not result in the termination of the Company pursuant to Code ' 708;

(iv) the Transfer will not result in the Company being subject to the Investment Company Act of 1940, as amended;

(v) the transferor or the transferee delivers the following information to the Company: (i) the transferee's taxpayer identification number; and (ii) the transferee's initial tax basis in the Transferred Interest;

(vi) the transferor complies with the provisions set forth in Section 6.3; and

(vii) the transfer will not result in the Company having more than 100 Members.

(b) If the Conditions of Transfer are satisfied, then a Member may Transfer all or any portion of that Person's Interest. The Transfer of an Interest pursuant to this Section 6.2 shall not result, however, in the Transfer of any of the following rights of the transferor, if any, and the transferee of the Interest shall have no right to: (i) become a Member; (ii) exercise any rights other than those specifically pertaining to the ownership of an economic interest; or (iii) act as an agent of the Company.

(c) Each Member hereby acknowledges the reasonableness of the prohibition contained in this Section 6.2 in view of the purposes of the Company and the relationship of the Members. The Transfer of any interest in the Company in violation of the prohibition contained in this Section 6.2 shall be deemed invalid, null and void, and of no force or effect. Any Person to whom an interest in the Company is attempted to be transferred in violation of this Section shall not be entitled to vote on matters coming before the Members, participate in the management of the Company, act as an agent of the Company, receive distributions from the Company, or have any other rights in or with respect to the Company.

6.3. *Right of First Refusal.*

(a) If a Member (individually, a *Transferor*) receives a bona fide written offer which the Member desires to accept (the *Transferee Offer*) from any other Person (a *Transferee*) to purchase all or any portion of the Transferor's Interest (the *Transferor Interest*) for a purchase price denominated and payable in United States dollars, then, prior to any Transfer of the Transferor Interest, the Transferor shall give the Company written notice (the *Transfer Notice*) containing each of the following:

(i) the Transferee's identify;

(ii) a true and complete copy of the Transferee Offer; and

(iii) the Transferor's offer (the *Offer*) to sell the Transferor Interest to the Company for a price equal to that contained in the Transferee Offer (the *Transfer Purchase Price*).

(b) The Offer shall be and remain irrevocable for a period (the *Offer Period*) ending at 11:59 P.M., local time at the Company's principal office, on the thirtieth (30th) day following the date the Transfer Notice is given to the Company. At any time during the Offer Period, the Company may accept the Offer by giving written notice to the Transferor of its acceptance (the *Offeree Notice*). The Transferor shall not be deemed a Member for the purpose of the vote on whether the Company shall accept the Offer. If the Company accepts the Offer, the Offeree Notice shall fix a closing date (the *Transfer Closing Date*) for the purchase, which shall not be earlier than ten (10) or more than ninety (90) days after the expiration of the Offer Period.

(c) If the Company accepts the Offer, the Transfer Purchase Price shall be paid in immediately available funds on the Transfer Closing Date unless the Company elects prior to or on the Transfer Closing Date to pay the Transfer Purchase Price in installments pursuant to the provisions of Section 6.9 of this Agreement.

(d) If the Company rejects the Offer or fails to accept the Offer (within the time and in the manner specified in this Section), then the Transferor shall be free for a period (the *Free Transfer Period*) of thirty (30) days after the expiration of the Offer Period to Transfer the Transferor Interest to the Transferee, for the same or greater price and on the same terms and conditions

as set forth in the Transfer Notice. The Transfer shall be subject to the Conditions of Transfer (other than 6.2(a)(vi)). If the Transferor does not Transfer the Transferor Interest within the Free Transfer Period, the Transferor's right to Transfer the Transferor Interest pursuant to this Section shall cease and terminate.

(e) Any Transfer by the Transferor after the last day of the Free Transfer Period or without strict compliance with the terms, provisions and conditions of this Section and the other terms, provisions and conditions of this Agreement, shall be null and void and of no force or effect.

6.4. Admission of Transferee as Member. If the Conditions of Transfer are satisfied, then the transferee shall be admitted as a Member and shall be entitled to exercise the rights of a Member after the consent of Members whose Interests represent more than one-half (1/2) of the aggregate of all of the Interests, other than the Interest of the Member whose Interest is being transferred has been obtained.

6.5. Voluntary Withdrawal. No Member shall have the right or power to Voluntarily Withdraw from the Company, except as otherwise provided by this Agreement.

6.6. Withdrawal. Upon the Voluntary or Involuntary Withdrawal of a Member where the Company is continued as provided in Section 7.1(c), the withdrawing Member shall not be entitled to receive in liquidation of the interest in the Company, pursuant to ' 32 of the Act, the fair market value of the Member's Interest as of the date the Member withdrew from the Company.

6.7. Optional Buy-out in Event of Involuntary Withdrawal.

(a) If the Members elect to continue the Company after an Involuntary Withdrawal, the withdrawn Member shall be deemed to offer for sale (the *Withdrawal Offer*) to the Company the Interest owned of record and beneficially by the withdrawn Member (the *Withdrawal Interest*). The buy-out provisions of this Section 6.7 shall be in lieu of any buy-out rights the withdrawn Member may have from the Company pursuant to the Act or otherwise.

(b) The *Withdrawal Offer* shall be and remain irrevocable for a period (the *Withdrawal Offer Period*) ending at 11:59 P.M., local time at the Company's principal office on the sixtieth (60th) day following the date the Members elect to continue the Company. At any time during the *Withdrawal Offer Period*, the Company may accept the *Withdrawal Offer* by notifying the withdrawn Member (the *Withdrawal Notice*) of its acceptance. The withdrawn Member shall not be deemed a Member for the purpose of the vote on whether the Company shall accept the *Withdrawal Offer*.

(c) If the Company accepts the *Withdrawal Offer*, the *Withdrawal Notice* shall fix a closing date (the *Withdrawal Closing Date*) for the purchase which shall be not earlier than ten (10) or later than ninety (90) days after the expiration of the *Withdrawal Period*.

(d) If the Company accepts the *Withdrawal Offer*, the Company shall purchase the *Withdrawal Interest* for a price equal to the amount the withdrawn Member would receive if the Company were liquidated and an amount equal to the Appraised Value were available for distribution to the Members pursuant to Section 4.5 (the *Withdrawal Purchase Price*). The *Withdrawal Purchase Price* shall be paid in cash on the *Withdrawal Closing Date*.

(e) If the Company fails to accept the Withdrawal Offer, then the withdrawn Member or the withdrawn Member's successor, as the case may be, upon the expiration of the Withdrawal Offer Period, thereafter shall be treated as the unadmitted assignee of a Member.

6.8. *Appraised Value.*

(a) The term "Appraised Value" means the appraised value of the equity of the Company's assets as hereinafter provided. Within fifteen (15) days after demand by either one to the other, the Company and the withdrawn Member shall each appoint an appraiser to determine the value of the equity of the Company's assets. If the two appraisers agree upon the equity value of the Company's assets, they shall jointly render a single written report stating that value. If the two appraisers cannot agree upon the equity value of Company's assets, they shall each render a separate written report and shall appoint a third appraiser, who shall appraise the Company's assets and determine the value of the equity therein, and shall render a written report of his opinion thereon. Each party shall pay the fees and other costs of the appraiser appointed by that party, and the fees and other costs of the third appraiser shall be shared equally by both parties.

(b) The equity value contained in the aforesaid joint written report or written report of the third appraiser, as the case may be, shall be the Appraised Value; provided, however, that if the value of the equity contained in the appraisal report of the third appraiser is more than the higher of the first two appraisals, the higher of the first two appraisals shall govern; and provided, further, that if the value of the equity contained in the appraisal report of the third appraiser is less than the lower of the first two appraisals, the lower of the first two appraisals shall govern.

6.9. *Purchase Price.* Notwithstanding anything set forth elsewhere herein to the contrary, if the Company elects to purchase a withdrawing Member's interest in the Company, the price to be paid for a withdrawing Member's interest (whether by Voluntary or Involuntary Withdrawal or a Transfer) shall be seventy-five (75%) percent of the Appraised Value multiplied by the Member's interest in the Company, as determined in accordance with the provisions of Section 6.8.

6.10. *Installment Purchase.* If the Company elects to pay the Purchase Price on an installment basis (the "Indebtedness"), the Company shall evidence the obligation to pay the Indebtedness by executing and delivering under seal its or their promissory note, in the form attached hereto as Exhibit B, to the withdrawn Member or the Transferor (the "Payee").

6.11. *Insolvency.*

(a) If the Company is not lawfully permitted to purchase all of the interest of a Member as required pursuant to this Agreement or to pay, from time to time, any amount owed with respect to the deferred Purchase Price (the "Indebtedness"): (i) the entire amount which may lawfully be paid shall be paid immediately on such account; and (ii) the surviving or remaining Members shall promptly take those steps that are appropriate or necessary to enable the Company to pay the balance which is then due, including, by way of illustration and not by way of limitation, the obtaining of an up-to-date appraisal of the assets of the Company or including in the note given to evidence the Indebtedness that language which is required (under ' 35 of the Act) to allow the Company to issue the note (and the payee hereby consents to the inclusion of that language in the note), provided that the foregoing shall not require any Member to make any capital contribution.

(b) If the Company is unable to pay lawfully for the Interest of a Member purchased under the applicable provisions of this Agreement after taking all of the actions specified in clause (ii) of Section 6.10(a), then no surviving or remaining Members shall be liable for or shall be required to assume the Company's obligation to purchase the balance of the interest of the Member.

6.12. *Admission of Additional Members.* Members may also admit to the Company additional Members, from time to time, subject to the following:

- (a) all Members shall consent to such admission and to all of the terms and conditions relating thereto;
- (b) additional Members shall make a Capital Contribution in such amount and on such terms as all the Members shall determine to be appropriate based upon the needs of the Company, a net value of the Company's assets, the Company's financial condition and the benefits anticipated to be realized by the additional Members;
- (c) no additional Member shall be admitted if the effect of such admission would be determined with the Company to cause the Company to be treated as a Corporation within the meaning of Code Section 708(b);
- (d) this Agreement shall be amended as necessary and appropriate to reflect the terms under which the additional Member may be admitted; and
- (e) the additional Member shall agree to be bound by the terms of this Agreement, as amended.

Article 7 DISSOLUTION

7.1. *Events of Dissolution.* The Company shall be dissolved upon the happening of any of the following events:

- (a) when the period fixed for its duration in Section 2.5 has expired;
- (b) upon the unanimous written agreement of the Members; or
- (c) upon the death, insanity, retirement, resignation, expulsion, bankruptcy or dissolution of a Member or the occurrence of any other event which terminates the continued membership of a Member in the Company, unless a majority of the remaining Members (owning a majority of the remaining Percentages, within ninety (90) days after the event or occurrence, elect to continue the business of the Company.

7.2. *Procedure for Winding Up.* If the Company is dissolved, the remaining Members shall wind up its affairs. On winding up of the Company, the assets of the Company shall be distributed, first, to creditors of the Company, including Members and former Members who are creditors (other than as the result of unpaid distributions); second, to Members who are creditors as the result of unpaid distributions to which they are entitled; third, to Members in accordance with Section 4.5.

7.3. *Filing of a Certificate of Cancellation.* If the Company is dissolved and its winding up has been completed, the Members shall promptly file a Certificate of Cancellation with the Office of the Secretary of the Commonwealth.

Article 8
BOOKS AND RECORDS

8.1. *Bank Accounts.* All funds of the Company shall be deposited in a bank account or accounts opened in the Company's name. The Members shall determine the institution or institutions at which the accounts will be opened and maintained, the types of accounts, and the Persons who will have authority with respect to the accounts and the funds therein.

8.2. *Books and Records.*

(a) The Members shall keep or cause to be kept at the Company's office in the Commonwealth complete and accurate books and records of the Company. These records shall include, but not be limited to: (i) a current list of the name and address of each Member; (ii) a copy of the Certificate of Organization and all Certificates of Amendment thereto (including powers of attorney executed in connection with these certificates); (iii) copies of the Company's federal, state, and local income tax returns and reports for the three most recent years; (iv) copies of this Operating Agreement and any documents incorporated by reference into this Operating Agreement; and (v) copies of any financial statements of the Company for the three most recent years. In addition, the Company will keep supporting documentation of transactions with respect to the conduct of its business.

(b) The books and records shall be maintained in accordance with sound accounting practices and shall be available at the Company's office in the Commonwealth for inspection and copying by any Member or the Member's duly authorized representative at any and all reasonable times during normal business hours.

(c) Each Member shall reimburse the Company for all costs and expenses incurred by the Company in connection with the Member's inspection and copying of the Company's books and records.

8.3. *Annual Accounting Period.* The annual accounting period of the Company shall be the calendar year, subject to the requirements and limitations of the Code.

8.4. *Reports.* Within seventy-five (75) days after the end of each taxable year of the Company, the Members shall cause to be sent to each Person who was a Member at any time during the taxable year then ended a complete accounting of the affairs of the Company for the taxable year then ended. In addition, within seventy five (75) days after the end of each taxable year of the Company, the Members shall cause to be sent to each Person who was a Member at any time during the taxable year then ended, that tax information concerning the Company which is necessary for preparing the Member's income tax returns for that year. At the request of more than 50% of the Members, and at the requesting Member's expense, the Members shall cause an audit of the Company's books and records to be prepared by independent accountants for the period requested by the Member.

8.5. *Tax Matters Partner.* Peter J. Henry shall be the Tax matters partner of the Company for the purposes of Code § 6231. The Tax Matters Partner shall have all powers and responsibilities provided in Code § 6221, et seq. The Tax Matters Partner shall keep all Members informed of all notices from government taxing authorities which may come to the attention of the Tax Matters Partner. The Company shall pay and be responsible for all reasonable third party costs and expenses incurred by the Tax Matters Partner in performing those duties. A Member shall be responsible for any costs incurred by the Member with respect to any tax audit or tax-related administrative or judicial proceeding against any Member, even though it relates to the Company. The Tax Matters Partner shall not compromise any dispute with the Internal Revenue Service without the approval of the Members.

8.6. *Code ' 754 Election.* At the request of an assignee of a Member=s Interest, the Members shall cause the Company to file an election under Code ' 754.

8.7. *Title to Company Property.*

(a) Except as provided in Section 8.7(b), all real and personal property acquired by the Company shall be acquired and held by the Company in its name.

(b) The Members may direct that legal title to all or any portion of the Company=s property be acquired or held in a name other than the Company=s name. Without limiting the foregoing, the Members may cause title to be acquired and held in their name or in the names of trustees, nominees or straw parties for the Company. It is expressly understood and agreed that the manner of holding title to the Company=s property (or any part thereof) is solely for the convenience of the Company and all property held in the name or names of trustees, nominees or straw parties shall nevertheless be treated as Company property.

Article 9

GENERAL

9.1. *Amendments.* This Agreement may be amended or modified from time to time by unanimous written consent of all of the Members.

9.2. *Assurances.* Each Member shall execute all certificates and other documents and shall do all such filing, recording, publishing and other acts as the Members deem appropriate to comply with the requirements of law for the formation and operation of the Company and to comply with any laws, rules and regulations relating to the acquisition, operation or holding of the property of the Company.

9.3. *Notifications.* Except as expressly set forth to the contrary in this Agreement, all notices, requests, or consents required or permitted to be given under this Agreement must be in writing and shall be deemed to have been given (i) three (3) days after the date mailed by registered or certified mail, addressed to the recipient, with return receipt requested, (ii) upon delivery to the recipient in person or by courier, or (iii) upon receipt of a facsimile transmission by the recipient. Such notices, requests and consents shall be given to members at the Member=s last known address on the records of the Company. A notice to the Company must be addressed to the Company=s principal office specified in Section 2.6. Whenever any notice is required to be given by law, the Certificate of Organization or this Agreement, a written waiver thereof, signed by the person entitled to notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

9.4. *Specific Performance.* The parties recognize that irreparable injury will result from a breach of any provision of this Agreement and that money damages will be inadequate to fully remedy the injury. Accordingly, in the event of a breach or threatened breach of one or more of the provisions of this Agreement, any party who may be injured (in addition to any other remedies which may be available to that party) shall be entitled to one or more preliminary or permanent orders (i) restraining and enjoining any act which would constitute a breach or (ii) compelling the performance of any obligation which, if not performed, would constitute a breach.

9.5. *Complete Agreement.* This Agreement constitutes the complete and exclusive statement of the agreement among the Members. It supersedes all prior written and oral statements, including any prior representation, statement, condition or warranty. Except as expressly provided otherwise herein, this Agreement may not be amended or modified from time to time without the unanimous written consent of all of the Members.

9.6. *Applicable Law.* All questions concerning the construction, validity and interpretation of this Agreement and the performance of the obligations imposed by this Agreement shall be governed by the internal law, not the law of conflicts, of the Commonwealth of Massachusetts.

9.7. *Section Titles.* The headings herein are inserted as a matter of convenience only and do not define, limit or describe the scope of this Agreement or the intent of the provisions hereof.

9.8. *Binding Provisions.* This Agreement is binding upon, and inures to the benefit of, the parties hereto and their respective heirs, executors, administrators, personal and legal representatives, successors and permitted assigns.

9.9. *Jurisdiction and Venue.* Any suit involving any dispute or matter arising under this Agreement may only be brought in the United States District Court for the District of Massachusetts or any court of the Commonwealth of Massachusetts having jurisdiction over the subject matter of the dispute or matter. All Members hereby consent to the exercise of personal jurisdiction by any such court with respect to any such proceeding.

9.10. *Terms.* Common nouns and pronouns shall be deemed to refer to the masculine, feminine, neuter, singular and plural, as the identity of the Person may in the context require.

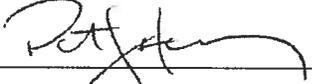
9.11. *Separability of Provisions.* Each provision of this Agreement shall be considered separable and if, for any reason, any provision or provisions herein are determined to be invalid and contrary to any existing or future law, such invalidity shall not impair the operation of or affect those portions of this Agreement which are valid.

9.12. *Counterparts.* This Agreement may be executed simultaneously in two or more counterparts, each of which shall be deemed an original and all of which, when taken together, constitute one and the same document. The signature of any party to any counterpart shall be deemed a signature to, and may be appended to, any other counterpart.

9.13. *Estoppel Certificate.* Each Member shall, within ten (10) days after written request by any Member, deliver to the requesting Person a certificate stating, to the Member's knowledge, that: (i) this Agreement is in full force and effect; (ii) this Agreement has not been modified except by any instrument or instruments identified in the certificate; and (iii) there is no default hereunder by the requesting Person, or if there is a default, the nature and extent thereof.

IN WITNESS WHEREOF, this Operating Agreement is executed the 16th day of October, 2014.

MEMBER:



PETER JOHN HENRY

Matthew Henry

MATTHEW THOMAS HENRY

Exhibit A
List of Members, Capital and Percentages

Name, Address and Taxpayer I.D. Number	Initial Capital Contribution	Percentages
Peter J. Henry 147 Waite Road Boxborough, MA 01719		47.5%
Matthew Thomas Henry 324 West 4th St., Unit 4 Boston, Ma 02127		47.5%
Joshua Michael Henry 283 Old Garrison Rd Dover, NH 03820		2.5%
David Michael Boynton 189 Central Ave Apt C Dover, NH 03820		2.5%

Exhibit B

PROMISSORY NOTE

\$ _____ , 200_

Massachusetts

FOR VALUE RECEIVED, _____, LLC of _____ Road, Chelmsford, Massachusetts 01863, hereinafter the "Company", promises to pay to (WITHDRAWING MEMBER) of _____, Massachusetts _____, hereinafter the "Withdrawing Member", the sum of _____ (\$ _____) Dollars, with interest at the prime rate of interest for Bank of America. Said amount shall be payable at _____, Massachusetts, or such other place as the Withdrawing Member may designate, in two equal installments, the first of which shall be due and payable one (1) year from the date hereof, with accrued interest as provided herein, and the second and final payment due and payable two (2) years from the date hereof with accrued interest.

The Company may prepay the principal amount outstanding in whole or in part. Any partial prepayment shall be applied against the principal amount outstanding and shall not affect the due date of this Note.

In the event of commencement of suit to enforce payment of this Note, the undersigned agrees to pay such additional sum as attorney's fees as the Court may adjudge reasonable.

Presentment, notice of dishonor, and protest are hereby waived by all makers, sureties, guarantors and endorsers hereof. This Note shall be the joint and several obligation of all makers, sureties, guarantors and endorsers, and shall be binding upon them and their successors and assigns.

This instrument shall take effect as a sealed instrument and shall be governed by the laws of the Commonwealth of Massachusetts.

Signed in the presence of: _____, LLC

Witness

By: _____
Authorized Signatory