

Revised by Doug LoMonte June 22, 2022 2:08 p.m.

COMMERCIAL LEASE

This Commercial Lease (“Lease”) is dated as of June ____, 2022 by and between the **TOWN OF NEW CANAAN**, a Connecticut municipal corporation (the “Town” or the “Landlord”) and **THE PLAYHOUSE, LLC**, a _____ limited liability company (the “Tenant”).

In consideration of the mutual benefits and obligations set forth in this Lease, the Town and Tenant agree as follows.

ARTICLE I LEASING DATA

1.01. LEASING DATA. This Article contains data used in other provisions of this Lease but set forth in this Article for ease of reference. For example, although the monthly Base Rent is specified in this Article, Article IV is the operative provision of the Lease regarding the payment of the monthly Base Rent. Whenever any item contained in this Article is more specifically described in a subsequent Article of the Lease, the more specific description will control.

- (a) “Building” means the building known as The Playhouse Building, located at 89 Elm Street, New Canaan, Connecticut.
- (b) “Leased Premises” means all of the rentable space in the Building.
- (c) “Effective Date” means the date indicated on the first line of this page.
- (d) “Estimated Completion Date” means the date that is nine (9) months after the Effective Date and refers to the estimated date upon which the Fit-Out and FF&E will be Substantially Completed.
- (e) The “Rent Commencement Date” is the earlier of the date of issuance of a Certificate of Occupancy for the Building or the Estimated Completion Date, provided that, if a Certificate of Occupancy is not issued by the Estimated Completion Date, then the Rent Commencement Date will be postponed until the earlier of date of issuance of a Certificate of Occupancy or the date that a Certificate of Occupancy would have been issued but for a Tenant Fault Completion Delay.
- (f) The “Anniversary Date” is the first day of the month following the Rent Commencement Date. *By way of example, if the Rent Commencement Date is March 28, 2023, then the Anniversary Date will be April 1. Following that example, the first Anniversary Date will be April 1, 2024, the second Anniversary Date will be April 1, 2025, the third Anniversary Date will be April 1, 2026, etc.*
- (g) The “Initial Term” is the period of time beginning with the Effective Date and ending on the last day of the last month ending before the tenth (10th) Anniversary Date. *By way of example, if the Rent Commencement Date is March 28, 2023 and the Anniversary Date is April 1, then the Initial Term will end on March 31, 2033.*

- (h) The “Leased Premises Use” is movie theatre with food and beverage sales permitted for on-premises consumption by theatre patrons and as a private membership club.
- (i) The “Base Rent” for the Initial Term is payable in equal monthly installments, in advance, on the first day of each month, as follows. The first payment shall be due on the Rent Commencement Date. If the Rent Commencement Date is not the first day of the month, then, on the Rent Commencement Date, Tenant shall pay the pro-rata portion of the Base Rent due for the partial month between the Rent Commencement Date and the Anniversary Date. Annual increases in Base Rent will take effect on the Anniversary Date.

First Payment Due (Year)	Last Payment Due (Year)	Base Rent for One Year	Base Rent, Monthly Payment
Rent Commencement Date (2023)	Month 12 (2024)	\$120,000.00	\$10,000.00
Month 13 (2024)	Month 24 (2025)	\$123,600.00	\$10,300.00
Month 25 (2025)	Month 36 (2026)	\$127,308.00	\$10,609.00
Month 37 (2026)	Month 48 (2027)	\$131,127.24	\$10,927.27
Month 49 (2027)	Month 60 (2028)	\$135,061.05	\$11,255.09
Month 61 (2028)	Month 72 (2029)	\$139,112.88	\$11,592.74
Month 73 (2029)	Month 84 (2030)	\$143,286.26	\$11,940.52
Month 85 (2030)	Month 96 (2031)	\$147,584.84	\$12,298.74
Month 97 (2031)	Month 108 (2032)	\$152,012.38	\$12,667.70
Month 109 (2032)	Month 120 (2033)	\$156,572.75	\$13,047.73

- (j) The “Security Deposit” is \$30,000.00. The Security Deposit is due on signing of this Lease.
- (k) The “Notice Address” for Town and Tenant are as follows.
- (i) Town: Town of New Canaan, Attn: First Selectman, 77 Main Street, New Canaan, CT 06840, e-mail (only if specifically provided in this Lease): bosdistribution@newcanaanct.gov.
 - (ii) Tenant: CinemaLab Topco, LLC, attention: Luke Parker Bowles, CEO, 17A Midland Avenue, Montclair, NJ 07042, e-mail (only if specifically provided in this Lease): lpb@cinemalab.com

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ARTICLE II DEFINITIONS

2.01. CAPITALIZED WORDS AND PHRASES. This Lease contains many words and phrases with initial, capitalized letters. These words and phrases are used as specially defined terms in an effort to make the Lease easier to read. An effort has been made to set forth some of the more common defined terms in this Article, but other Articles may also contain defined terms. Whenever a capitalized word or phrase is used in this Lease, it shall have the definition specifically ascribed to it, unless the context of the usage implies otherwise. Some of the definitions listed below may not be used in the main body of the Lease.

2.02. "ADDITIONAL RENT" means any charge, other than the Base Rent, payable by Tenant to Town under any provision of this Lease.

2.03. "APPLICABLE INTEREST RATE" means, with respect to the Security Deposit, the rate earned by the Town on funds on deposit in the Town's operating account.

2.04. "ARCHITECT OF RECORD" means the architect retained by the Town in connection with the general rehabilitation and restoration of the Building, including the Renovation and Code Compliance Work and the Fit-Out and FF&E.

2.05. "BUILDING SYSTEMS" means the Building's electrical; plumbing; heating; air-conditioning; elevator; fire suppression; and fire detection and intrusion detection systems.

2.06. "BUSINESS DAY" means every day except Saturday, Sunday and a day on which banks are closed in the State of Connecticut.

2.07. "CERTIFICATE OF OCCUPANCY" means a certificate of occupancy issued by the Town's Building Official.

2.08. "COMPLETION DELAY" means a delay in completing the Fit-Out and FF&E.

2.09. "CONSENT" OR "APPROVAL" of the Town means only the consent or approval given in writing by the First Selectman of the Town unless

another elected or appointed official of the Town is specifically indicated in this Lease.

2.10. "CONTROL" means legal voting control (see definition of Permitted Transferee).

2.11. "CPA" means a certified public accountant licensed in Connecticut.

2.12. "CPI" means the Consumer Price Index for All Urban Consumers, Area = New York – Northern New Jersey – Long Island, NY-NJ-CT-PA, Item = All Items, Base Period = 1982-84=100, as published by the U. S. Department of Labor's Bureau of Labor Statistics. If the Bureau of Labor Statistics no longer publishes the CPI, then the CPI shall be measured by reference to a substitute published reference source designated by the Town's Chief Financial Officer intended to most closely approximate the CPI.

2.13. "CPI CHANGE" means the average annual positive percentage change in the CPI measured over the Escalation Measuring Period.

2.14. "DEFAULT RATE" is the rate of interest equal to the lesser of: (a) four percent (4%) over the Wall Street Prime in effect at the time the Default Rate begins to accrue; or (b) the maximum rate of interest permitted to be charged under law

2.15. "DIRECT-BILL SERVICES" means: (a) electricity; (b) heating oil; (c) natural gas / propane; (d) water; (e) sewer charges; (f) cleaning and custodial service; (g) trash/recyclable removal; (h) cable television; (i) telephone; and (j) internet.

2.16. "ESCALATION FACTOR" (applicable during the First Extension Period and, if applicable, the Second Extension Period) means the greater of: (a) one hundred three percent (103%); or (b) the CPI Change, unless Landlord and Tenant agree upon a greater or lesser percentage prior to the first day of the First Extension Period.

2.17. "ESCALATION MEASURING PERIOD" means the period beginning on the first (1st) Anniversary Date and ending on the ninth (9th) Anniversary Date.

2.18. "ESCROW ACCOUNT" means the escrow account established by Landlord to hold the funds contributed by Tenant with respect to Tenant's obligation to pay the cost of the Fit-Out and FF&E, as indicated in the Project Budget. Landlord and Tenant will cooperate in establishing the Escrow Account such that Tenant is the named owner of the account and the Town's Chief Financial Officer and the Town's Comptroller are the sole individuals authorized to write checks and effectuate electronic funds transfers.

2.19. "EXTENSION WINDOW" means the period beginning twenty four (24) months before the expiration of the Initial Term or First Extension Period (if applicable) and ending twelve (12) months before the expiration of the Initial Term or First Extension Period (if applicable).

2.20. "FIT-OUT AND FF&E" means the items described in general terms in Exhibit A.

2.21. "HAZARDOUS OR SPECIAL SUBSTANCE" means any substance that may not be dumped in a land fill as general trash, any substance listed under the laws of the State of Connecticut or the United States as a hazardous waste, or any other substance the use, presence or storage of which at the Leased Premises requires any person to comply with any environmental reporting or registration requirement under any law.

2.22. "MUNICIPAL LAWS" means all municipal laws, regulations, ordinances, permits and variances applicable to the Leased Premises, the Building and the Real Estate.

2.23. "NOTICE" means only written notification given by one party to the other. Notice may only be given by: a form of US Mail in which the recipient is required to sign a receipt (such as certified, return receipt); or a nationally recognized courier service which requires the recipient to sign a receipt (such as FEDEX). All Notices will be effective on receipt. Notice must be given to the other party at the party's Notice Address, . The Notice Address for each party is the address listed in Article I, or to such other address designated by a party by Notice to the other party. Notwithstanding, if a section or clause of this Lease specifically provides

that Notice may be delivered by e-mail, then Notice will be deemed to be delivered upon transmittal to the e-mail address of the party indicated in Article I.

2.24. "PERMITTED TRANSFEREE" means the surviving entity of any merger, consolidation or sale of all or substantially all of Tenant's stock, membership units or assets provided that the transferee or surviving entity, as the case may be, has a net worth immediately following such merger, consolidation or sale equal to or greater than the net worth of the Tenant immediately prior to the merger, consolidation or sale.

2.25. "REAL ESTATE" means the real property located at 89 Elm Street, New Canaan, Connecticut.

2.26. "RENOVATION AND CODE COMPLIANCE WORK" means the work described in general terms in Exhibit B.

2.27. "RENT" means all sums payable by Tenant to Town under the provisions of this Lease, including all Base Rent and Additional Rent.

2.28. "STRUCTURAL ELEMENTS" means the Building's roof, foundation and load-bearing walls.

2.29. "SUBSTANTIALLY COMPLETED" means that stage of the progress of work as enables Tenant to have access to the Leased Premises to commence Tenant's use and occupancy of the Leased Premises without material interference by reason of the completion of unfinished details of work to be performed by Landlord, and the only remaining work to be completed is in the nature of "punch list" or cosmetic items.

2.30. "TENANT AFFILIATE" means an entity Controlled by Tenant, which Controls Tenant, or is under the Control of the same entity that Controls Tenant.

2.31. "TENANT FAULT COMPLETION DELAY" means a Completion Delay caused by the failure of Tenant or a Specialist Design Professional to timely deliver plans, specifications or product information or to timely respond to a request by the Town's Building Superintendent, the Architect of Record or the general contractor for clarification or additional

information that is not cured within five (5) Business Days after receipt of Notice, which may be delivered by e-mail. The duration of a Tenant Fault Completion Delay will be determined by Landlord by means of Notice delivered to Tenant unless, within one (1) week after receipt of Landlord's Notice, Tenant delivers a Notice objecting to Landlord's determination. In the event of a disagreement as to the duration of a Tenant Fault Completion Delay, the parties agree that the duration of the Tenant Fault Completion Delay shall be conclusively determined by the Architect of Record and the Architect of Record's determination shall be binding upon Landlord and Tenant.

2.32. "TENANT'S PROJECT BUDGET" means the itemized budget for the labor and materials associated with Fit-Out and FF&E attached as Exhibit C. Tenant's Project Budget is at least \$1,500,000 and will include, in addition to that sum, a line item for 20% of the Architect of Record's fees.

2.33. "TERM" means the period of time during which Tenant is entitled to possession of the Leased Premises in accordance with the provisions of this Lease, but does not include any hold over period.

2.34. "TOTAL SALES" means the dollar value of all sales derived by Tenant from business operations in the Building, including sales of theater tickets, club memberships, gift certificates, food, alcoholic and non-alcoholic beverages and ancillary merchandise. Connecticut Sales Tax will not be counted for purposes of calculating Total Sales.

2.35. "TOTAL SALES THRESHOLD" means one million dollars (\$1,000,000) except that the Total Sales Threshold will be pro-rated for any partial calendar year, including a partial calendar year ending on the last day of the Term.

2.36. "WALL STREET PRIME" means the interest rate published by the *Wall Street Journal* as the base rate on corporate loans posted by at least 75% of the nation's thirty largest banks, or a similar substitute rate selected by Town if the foregoing rate is no longer published.

ARTICLE III LEASING OF LEASED PREMISES AND

LEASE COMMENCEMENT MEMORANDUM

3.01. LEASING OF LEASED PREMISES. Landlord hereby leases to Tenant the Leased Premises for the Term, subject to the other provisions of this Lease.

3.02. EXISTING TENANTS. The Town will arrange for the existing first floor tenant (florist) and second floor occupants (Chamber of Commerce and New Canaan Cares) to vacate the Building and remove all of their personal property prior to completion of the Renovation and Code Compliance Work.

3.03. QUIET ENJOYMENT. Upon payment by Tenant of the Rent and upon the observance and performance of all the covenants, provisions and conditions on Tenant's part to be observed and performed, Tenant shall peaceably and quietly hold and enjoy the Leased Premises for the Term without hindrance or interruption by Town or any person claiming by or through Town, except as expressly provided in this Lease.

3.04. INTERRUPTION OF UTILITIES OR PUBLIC SERVICES. Landlord does not warrant that any utilities or public services will be free from interruption or defect. The interruption of any utility or public service shall not be deemed an eviction or disturbance of Tenant's use and possession of the Leased Premises nor render Landlord liable to Tenant for damage by abatement of Rent or otherwise.

3.05. COMMENCEMENT OF THE TERM. The Term will begin on the Effective Date. Within two (2) weeks after Tenant's receipt of a written request from the Town, Tenant shall sign a lease commencement memorandum, in the form of Exhibit D, acknowledging and confirming the Rent Commencement Date, the Anniversary Date and the last day of the Initial Term.

ARTICLE IV PAYMENT OF RENT

4.01. PAYMENT OF BASE RENT. Tenant shall pay the Base Rent on or before the first (1st) day of each month during the Term, in advance. Any other charge shall be due in accordance with the Lease

provision governing the charge.

4.02. PANDEMIC OR INDUSTRY DOWN-TURN.

If there is a resurgence of the COVID-19 pandemic (or another pandemic) resulting in a government order that suspends film showings or limits occupancy of the theatre portion of the Building, or if other events cause box office revenue of U.S. movie theatre operators to decline significantly then, at Tenant's request, the First Selectman of the Town and the CEO of Tenant will meet to discuss whether or not a change in Base Rent is appropriate. The meeting will be held within ten (10) days after Tenant's request in-person in New Canaan, unless an in-person meeting is prohibited, in which case the meeting will be held via Zoom or other mutually agreeable video conference format. Options to be discussed at the meeting may include a temporary abatement or suspension of Base Rent (*which may be appropriate in the event of a total government shut-down, for example*) or a reduction of Base Rent. The Town will negotiate in good faith and, as guidance, will give appropriate weight to information received about the arrangements negotiated by landlords and tenants in comparable facilities and information received pertaining to Tenant's actual revenue. Until such time as Tenant's CEO and the First Selectman of the Town agree, or until such time as either Tenant's CEO or the Town's First Selectman determines that agreement cannot be reached, Tenant's obligation to pay Base Rent shall be suspended; however, Base Rent shall continue to accrue subject to any agreed upon reduction or abatement. Notwithstanding, it shall not be unreasonable for the Town to condition any change of Base Rent on Tenant's cure of any Event of Default.

4.03. ANNUAL REVENUE SHARING PAYMENTS.

For each calendar year of the Term, Tenant will pay the Town five (5) cents of every dollar of Tenant's Total Sales above the Total Sales Threshold (each a "Revenue-Sharing Payment"). Tenant will deliver to the Town's Chief Financial Officer a CPA-certified financial statement within the first (3) three months of each calendar year. Each financial statement will be accompanied by a check payable to the Town for 5% of the amount by which Tenant's Total Sales exceeded the Total Sales Threshold. The Town will have the right to audit the financial statements using a CPA firm of the Town's choice, at the Town's

expense, provided that, if an audit reveals that Tenant underpaid the Town by \$2,500 or more, then Tenant will reimburse the Town for the cost of the audit and the underpayment will be subject to the late payment fee and interest provisions of this Lease.

4.04. COST OF TOWN'S PROPERTY AND CASUALTY INSURANCE.

Tenant will pay to the Town (as Additional Rent) the amount attributable to the Building as indicated on each invoice from the Town's property and casualty insurance carrier (the "Insurance Charge"). The Town currently receives invoices for the Insurance Charge annually with payments due on July 1. Tenant's obligation with respect to the Insurance Charge shall commence on the Rent Commencement Date. Tenant will pay the Insurance Charge within two (2) weeks after receipt of each invoice.

4.05. ADDITIONAL PROVISIONS REGARDING PAYMENT OF RENT.

All payments of Rent shall be delivered to the Town's Notice Address. All Rent shall be due and payable without any setoff or deduction to Town at the times specified in this Article, above. If any installment of Rent is not paid within ten (10) days of its due date, Tenant shall pay a late charge to Town equal to the greater of \$100 or 5% of the overdue payment. If the outstanding balance of Rent owed to Town contains any amount that has not been paid within ten (10) days of its due date, then beginning on the eleventh (11th) day, the entire outstanding balance of Rent owed by Tenant shall bear interest at the Default Rate, until the outstanding balance no longer includes any amounts not paid within ten (10) days of their due date. Upon the occurrence of a Pandemic or Industry Down-Turn as set forth herein, no late payment shall be applied to the periods when Tenant's obligation to pay Base rent is suspended. Any liability for unpaid Rent shall survive the termination of the Lease.

**ARTICLE V
UTILITIES AT THE LEASED PREMISES**

5.01. IN GENERAL. Subject to Tenant's obligation to pay Additional Rent as provided elsewhere in this Lease, the Town shall provide for: electric power up to one or more meters or sub-meters for the Building; a water supply up to each restroom within the Building; a waste line from each restroom

within the Building; and a telephone line to an outlet within the Building.

5.02. DIRECT-BILL SERVICES. Tenant shall establish an account in Tenant's name with each utility company or vendor for the Direct-Bill Services. Tenant shall make timely payment of all bills for the Direct-Bill Services directly to the utility companies or vendors. If Tenant fails to make timely payment of any Direct-Bill Service bill, Town may, but shall not be required to, make payment of that bill. If Town elects to pay a Direct-Bill Service bill, Town shall first give at least one (1) week's Notice to Tenant. Tenant will reimburse Town for the amount or amounts so paid by Town with Tenant's next installment of Base Rent.

5.03. HVAC. The Building is heated by a boiler and hot water circulating system. The Building is cooled by means of an air-conditioning system powered by electricity. Temperature within the Leased Premises is controlled by means of thermostats located within the Leased Premises. Tenant will be responsible for the cost of operating and maintaining the Building's heating, ventilation and air-conditioning, including all A/C units located on the roof of the Building. All HVAC systems shall be in good working order at the time tenant takes possession of the Premises.

ARTICLE VI USE OF LEASED PREMISES AND TENANT'S CONDUCT

6.01. PERMITTED USE FOR LEASED PREMISES BY TENANT. Tenant and any permitted assignee or subtenant shall use the Leased Premises for the Leased Premises Use and no other purpose. The use of the Leased Premises shall also be in accordance with all laws affecting the Leased Premises, including Municipal Laws. Tenant shall comply with the rules and regulations attached hereto as Exhibit E (the "Rules and Regulations"). The Town may amend the Rules and Regulations from time to time in order to better regulate the affairs of the Building and promote the safety and well being of members of the public visiting the Building. Tenant agrees to abide by all amendments to the Rules and Regulations reasonably adopted by the Town of which Tenant has received Notice, provided the Rules and Regulations do not

conflict with the terms of this Lease.

6.02. TENANT'S ALTERATIONS, TENANT'S CONTRACTORS, MECHANIC'S LIENS, ETC. Tenant shall not cause any alteration or improvement to be made to the Building unless Tenant has obtained the Town's prior Consent. The Town will not unreasonably withhold the Town's Consent to alterations or improvements, but prior to delivering Consent, the Town may require Tenant to submit building plans (in detail reasonably required by the Town), the identity of the contractor or contractors and subcontractors to perform the work and the references for those contractors and subcontractors. Prior to the commencement of any alteration or improvement by any contractor, Tenant will deliver to Town a certificate of insurance for the contractor, showing public liability coverage, workers' compensation coverage and any other coverage reasonably required by Town, which certificate names Town as an additional insured and provides that the coverage will not be canceled or not renewed without at least thirty (30) days advance written notice to Town. Prior to the commencement of any alteration or improvement by any contractor, the Town may require the Tenant to deliver a labor and materials payment bond. All work performed by or through Tenant shall be performed in full compliance with all laws and shall be carried out in a prompt and workmanlike manner. Tenant shall promptly pay all contractors and materialmen hired by Tenant to furnish any labor or materials that may give rise to the filing of a mechanic's lien against the Real Estate attributable to alterations and improvements done by or through Tenant. If a mechanic's lien is placed against the Real Estate, Tenant shall cause the lien to be discharged as against the Real Estate within the sooner of: (a) thirty (30) days after Tenant receives notice of the lien; or (b) thirty (30) days after request by Town to remove the lien. If bond is filed and the lien is discharged, Tenant shall not be obligated to discharge the lien by payment. Notwithstanding any notice and grace period before default elsewhere set forth in this Lease, if Tenant fails to discharge a mechanic's lien within the time period set forth in this Section above, and further fails to discharge the lien within thirty (30) days after Notice of failure to discharge the lien is given from Town, then Tenant shall be in material default of the Lease, without any further notice or grace period.

6.03. TENANT'S GENERAL COMPLIANCE WITH LAWS, REGULATIONS AND INSURANCE RECOMMENDATIONS. Tenant shall, at Tenant's sole cost and expense, comply with all of the requirements of all laws, including, Municipal Laws, now in force or which may hereafter be in force pertaining to Tenant's use of the Leased Premises and Building and any act therein by Tenant. Specific reference is made to Tenant's duty to comply with all state, federal and local laws concerning environmental protection. Tenant shall indemnify and hold Town harmless from and against any damage, liability, cost and/or expense which Town may suffer by reason of Tenant's failure to comply with the laws governing Tenant's conduct on the Real Estate, including all laws concerning environmental protection. With respect to Tenant's use of the Leased Premises and without limiting the generality of the foregoing, Tenant shall: (a) comply with all applicable municipal regulations and permits, including, building and zoning regulations and zoning permits issued by the Town; (b) maintain all state and municipal licenses and permits, including, zoning permits issued by the Town; and (c) comply with any and all recommendations of Town's fire insurance rating organization.

6.04. SIGNS. Tenant may install and maintain a sign or signs on the Building's exterior façade indicating the name of Tenant's business provided that: (a) the existing "The Playhouse" sign above the Building's front entrance is not altered; (b) the existing black steel marquee sign attached to the front of the Building is not altered; and (c) the size, design and location of any new sign complies with the regulations and ordinances of the Town. The cost of any signage permit shall be Tenant's responsibility.

6.05. ENVIRONMENTAL COMPLIANCE. Tenant will not under any circumstances cause or permit the depositing, spillage or seepage of any Hazardous or Special Substance in any dumpster or in any other area of the Building or the Real Estate other than in an area and in a manner which is in strict compliance with all laws and which is Approved in advance by Town. Tenant shall not undertake any acts nor use, store, generate or dispose of any substance in any manner which would cause the Real Estate to be classified as an *Establishment* under the laws of the State of Connecticut. Tenant will

indemnify Town from and against any loss, cost, damage, fines, testing deemed reasonably necessary by Town or any other expense incurred by Town as a result of any violation of any environmental law or this Section by Tenant or any agent, servant, employee or contractor of Tenant.

6.06. BUILDING SYSTEMS, MAINTENANCE AND REPAIRS, SERVICE CONTRACTS. Tenant will be responsible for the cost of all maintenance and repairs of the Building Systems. All maintenance and repair contracts for Building Systems will be held by the Town (in the Town's name) and will provide for direct invoicing to Tenant by the applicable contractor. Failure of Tenant to timely pay a contractor's invoice for maintenance or repair work within one (1) month after receipt of Notice from the Town will constitute an Event of Default. Alternatively, the Town may elect to pay the contractor's invoice and treat the sum as Additional Rent. Maintenance contractors will be instructed to provide reports to the Town's Building Superintendent on all maintenance and repair work, both needed and performed. Tenant will be responsible for repair and replacement of all appurtenances and fixtures. The Town will be responsible for replacement of items that, under generally accepted accounting principles, would be required to be capitalized (*for example, new roof, new oil/gas burner, HVAC system*). With respect to those capital items, the Town will charge the expense to Tenant, as Additional Rent, in equal annual installments amortized over the useful life of the repair or replacement.

6.07. OTHER DUTIES OF TENANT REGARDING MAINTENANCE, REPAIR AND CONDUCT. Tenant will conform Tenant's conduct to the following standards and will perform the following duties, all in a prompt, diligent and workmanlike manner, at Tenant's sole cost and expense.

(a) Tenant will be responsible for cleaning and keeping the Leased Premises in a clean and neat condition. To that end, Tenant shall hire and pay for its own cleaning/custodial service and shall require that contractor to perform all services typically performed by a cleaning/custodial service, including: emptying of wastebaskets; vacuuming; mopping of floors; dusting; polishing wood trim, doors and

cabinetry; cleaning of carpets; and washing of the interior and exterior surfaces of windows.

(b) As regards the elements of the Building that are not Building Systems or Structural Elements, Tenant will keep the Leased Premises in good repair at Tenant's expense. *For example, repair of broken glass window and door panes shall be Tenant's responsibility and replacement of worn or damaged floor and wall coverings shall be Tenant's responsibility.* All repairs and replacements must be equal or better to the quality or class existing in the Leased Premises immediately prior to the damage that necessitated the repair.

(c) Tenant will remove all trash from the Leased Premises with such frequency as is consistent with the operation of Tenant's business in a first class manner, which will include placing general trash in the appropriate dumpster and recyclable trash in the appropriate receptacle in order to comply with applicable laws, ordinances and regulations.

6.08. LIMITATIONS ON TENANT'S CONDUCT. Tenant agrees to abide by the following limitations regarding conduct.

(a) Tenant will not cause or permit the playing of any musical instruments, loudspeakers, stereo systems, public address systems or similar devices in any manner so as to be audible outside of the Building.

(b) Tenant will not place any trash anywhere on the Leased Premises, Building or Real Estate except in the dumpster(s) located outside the rear of the Building.

(c) Tenant will not cause or permit to emanate from the Leased Premises any objectionable odor, as determined in Town's reasonable discretion.

(d) Tenant will not permit the parking of any vehicles in any manner which interferes with the sidewalks and fire lanes desired to be kept clear by Town.

(e) Tenant will not permit the temperature in the Leased Premises to fall low enough to cause any pipes to freeze.

(f) Tenant will not keep, use, sell or offer for sale in the Leased Premises any article which may be prohibited by the standard form of fire insurance policy.

(h) Tenant will not use the Leased Premises for any purpose prohibited by law.

6.09. GARBAGE DUMPSTERS. Tenant shall, at Tenant's expense, arrange for a dumpster or dumpsters for the trash and recyclables generated in the course of Tenant's business operations.

ARTICLE VII LANDLORD'S MAINTENANCE AND OTHER ACTIVITIES OF LANDLORD

7.01. LANDLORD'S MAINTENANCE OBLIGATIONS. Subject to Tenant's obligation to pay Additional Rent, the Town will arrange for the maintenance, repairs and replacements reasonably necessary to maintain the Structural Elements in a condition consistent with a municipal building of the type constituted by the Building in Fairfield County, Connecticut. The Town's obligations shall be carried out in a prompt, diligent and workmanlike manner except that to the extent not covered by the Town's Insurance, Tenant will be responsible for any repair necessitated by the neglect or willful act or omission of Tenant, Tenant's patrons, employees, agents or contractors, by delivering to Town payment in full within three (3) weeks of receipt of Town's invoice.

7.02. LANDLORD'S RIGHT TO PERFORM WORK IN THE BUILDING. The Town shall have the right to install or repair utility lines and remodel the exterior of the Building. The Town's right to undertake any of the foregoing activities shall be limited such that there will be no unreasonable interference with Tenant's use of the Leased Premises or access thereto.

7.03. LANDLORD'S RIGHT TO PIPES, ETC. The Town shall have the right to install, maintain and repair pipes, wires, ducts and similar items in the Building. The Town may enter the Leased Premises for the purpose of performing such installation, maintenance and repair, and for the purpose of performing any maintenance or repair of any portion of the Leased Premises, provided that any entry by the

Town under this Section is accomplished in a manner which minimizes any disruption to Tenant's business. The Town shall provide at least seven (7) days advance Notice, except in the case of an emergency where advance Notice cannot reasonably be given.

**ARTICLE VIII
INSURANCE, INDEMNIFICATION,
WAIVERS, ETC.**

8.01. TENANT'S INSURANCE COVERAGES.

Tenant will maintain Tenant's Insurance Coverages at all times during the Term. Tenant's Insurance Coverages shall be maintained with an insurance carrier authorized to underwrite insurance in the State of Connecticut and Approved of in advance by Landlord, Landlord's Approval not to be unreasonably withheld. Tenant's Insurance Coverages shall be written on an occurrence basis. Tenant shall cause Landlord to be named as an additional insured on Tenant's public liability policy and as a loss payee (to the extent of damage to the realty) on Tenant's property insurance policy. Tenant shall provide Landlord (prior to entry into the Leased Premises by any Tenant employee or contractor) with a certificate whereby the insurance carrier agrees not to cancel or fail to renew its coverage unless at least thirty (30) days advance Notice is provided to Landlord. If Tenant fails to procure Tenant's Insurance Coverages or provide Landlord with a certificate of insurance, Landlord may procure, but without any obligation to do so, any Tenant's Insurance Coverages and Tenant will pay Landlord the reasonable cost of the Tenant Insurance Coverages. "Tenant's Insurance Coverages" means the following insurance coverages.

(a) a commercial general liability insurance policy, including insurance against assumed or contractual liability under this Lease, for liability arising out of Tenant's operations in, and the use, occupancy or maintenance of, the Leased Premises and all areas appurtenant thereto used by Tenant, to afford protection with respect to bodily injury, death or property damage (including loss of use) of not less than One Million Dollars (\$1,000,000) each occurrence/Two Million Dollars (\$2,000,000) general aggregate.

(b) an all-risks property and casualty

insurance (special form building and personal property coverage) policy, including theft coverage, written at replacement cost value with replacement cost endorsements, covering all of the Tenant's property.

(c) a worker's compensation insurance policy with applicable statutory limits, including a waiver of subrogation in favor of Landlord.

(d) automobile liability insurance with single limit coverage of at least \$1,000,000 for all owned, leased/hired or non-owned vehicles.

(e) plate glass insurance covering the estimated cost of replacement of the Building's front windows.

(f) liquor liability insurance with limits customary for establishments serving alcoholic beverages in Fairfield County, Connecticut, if Tenant obtains a license to serve alcoholic beverages.

(g) business interruption insurance sufficient to pay all Rent due notwithstanding damage or destruction of the Leased Premises by fire, casualty or other cause during the Term.

(h) an excess/umbrella liability policy "following form" of not less than Five Million Dollars (\$5,000,000), including a "drop down" feature in case the limits of the primary policy are exhausted.

All commercial general liability, and automobile liability policies shall include an "Additional Insured Endorsement" and a "Waiver of Subrogation Endorsement" in favor of Landlord, its affiliated companies, as well as the employees, managers, directors, officers and agents of such companies and any other designees of Landlord. The limits and types of insurance maintained by Tenant shall not limit Tenant's liability under this Lease. Landlord may also require all contractors performing work in the Building for Tenant to provide, in addition to the insurance coverages referenced above, such other insurance in amounts and types and with such companies as may be reasonably requested by Landlord, including, without limitation, construction all risk/builder's risks (including loss of revenue)

insurance, professional errors and omissions liability insurance, and insurance covering the contractor's equipment and tools.

8.02. ADDITIONAL INSURANCE REQUIREMENTS.

Each insurance policy procured by Tenant under this Lease shall be underwritten by an insurance company licensed to do business in the State of Connecticut. All deductibles shall be declared and are subject to the Approval of the Town. Upon signing of this Lease and thereafter, upon each annual renewal, Tenant shall deliver to the Town evidence satisfactory to the Town that each of the above policies is in effect. In most cases, a standard form certificate of insurance will suffice. The Town reserves the right, however, to require Tenant to deliver a copy of the policy.

8.03. TENANT'S COMPLIANCE.

Tenant shall not carry any stock of goods or do anything in or about the Leased Premises which will in any way impair or invalidate the obligation of any policy of insurance. Tenant shall, at its own cost and expense, comply with all of the rules and regulations of the Fire Insurance Rating Organization having jurisdiction, or any similar body.

8.04. INDEMNIFICATION AND HOLD HARMLESS COVENANTS.

Except for acts or omissions of the Town or its employees or agents, Tenant shall defend, pay, indemnify and save free and harmless the Town, from and against any and all claims, demands, fines, suits, actions, proceedings, orders, decrees and judgments of any kind or nature by or in favor of anyone whomsoever and from and against any and all costs and expenses, including attorneys' fees, resulting from or in connection with loss of life, bodily or personal injury or property damage arising, directly or indirectly, out of or from or on account of any occurrence, in, upon, about, at, or from the Leased Premises or occasioned wholly or in part through the use and occupancy of the Leased Premises or by any act or omission of Tenant or any subtenant of Tenant, or their respective employees, agents, contractors or invitees, in, upon, about, at, or from the Leased Premises.

8.05. RISKS TO PERSON AND PROPERTY.

Tenant and all those claiming by, through or under Tenant shall store their property in and shall occupy and use the Leased Premises solely at their own risk

and Tenant and those claiming by, through or under Tenant release the Town from any and all claims of every kind, including loss of life, personal or bodily injury, damage to merchandise, equipment, fixtures or other property, or damage to business or for business interruption, arising directly or indirectly, out of or from or on account of such occupancy and use or resulting from any present or future condition or state of repair. The Town and its agents or employees shall not be responsible or liable at any time to Tenant, or to those claiming by, through or under Tenant, for any loss of life, bodily or personal injury, or damage to property or business, or for business interruption, that may be occasioned by or through the acts, omissions or negligence of any other persons.

8.06. DEFECTS, LEAKS, WEATHER, UTILITY INTERRUPTIONS, ETC.

The Town and its elected and appointed officials, agents and employees shall not be responsible or liable at any time for any defects, latent or otherwise, in the Leased Premises or any of the systems, equipment including plumbing, heating or air conditioning, electrical wiring or insulation, stairs or railings machinery, utilities, appliances or apparatus, nor shall the Town be responsible or liable at any time for loss of life, or injury or damage to any person or to any property or business of Tenant, or those claiming by, through or under Tenant, caused by or resulting from the bursting, breaking, leaking, running, seeping, overflowing or backing up of sewer pipes, downspouts, tanks, water closets, waste pipes, drains or other pipes, or caused by water, gas, sewage, snow or ice in any part of the Leased Premises, or caused by or resulting from injury done or occasioned by wind, rain, snow or leakage of water or from the interruption in the supply of any utilities, natural occurrences or the elements, or resulting from any defect or negligence in the occupancy, construction, operation or use of any structure or improvements on or in the Leased Premises, or any of the equipment, fixtures, machinery, appliances or apparatus on the Leased Premises or from broken glass, water, snow or ice coming through the roof, doors, windows, walks or other place or the falling of any fixtures, plaster, tile, stucco or other matter, or any equipment or appurtenance becoming out of order or repair or interruption of any service.

8.07. LANDLORD'S INSURANCE. The Town shall maintain the Town's Insurance. "Town's Insurance" means of those insurance coverages that have been customarily maintained by the Town in connection with the operation of the Building. The Town reserves the right in its sole discretion and without Notice to add to or subtract from the Town's Insurance, to change the carriers thereof and to increase or decrease the coverage limits or deductibles thereof in response to changes in the insurance industry, available coverages, premiums and/or the risk profile associated with the Building.

8.08. NO SUBROGATION – WAIVERS OF CLAIM. The Town and Tenant, to the extent not prohibited in their insurance policies or by law, waive the right of subrogation against the other party on account of any insured loss. Tenant and the Town each recognize that they may obtain property insurance, covering losses to property on account of acts and/or omissions of the other, and if that coverage is not obtained, the party failing to maintain the coverage shall bear the risk of any insurable property loss (less a commercially reasonable deductible) caused by any act or omission of the other party not arising to the level of gross negligence or willful misconduct. Accordingly, in the event of any uninsured property loss or damage of Tenant caused by any act or omission of the Town that does not constitute willful misconduct or gross negligence, which loss or damage could have been insured under a standard tenant's all-risk property insurance policy, Tenant waives any claim against the Town on account of the loss (except for recovery of a commercially reasonable deductible). Further provided, in the event of any uninsured property loss or damage of the Town caused by any act or omission of Tenant that does not constitute willful misconduct or gross negligence, which loss or damage could have been insured under a standard owner's all-risk property insurance policy, the Town waives any claim against Tenant on account of the loss (except for recovery of a commercially reasonable deductible).

8.09. INDEMNIFICATION AGAINST THIRD PARTY CLAIMS. In the case of third party claims arising out of an act or omission of Tenant or an agent, servant or employee of Tenant (a "Tenant Fault Claim") and not out of an act or omission of the Town or an agent, servant or employee of Town (a "Landlord Fault

Claim"), Tenant shall be responsible for the Tort Indemnity of the Town. In the event of a Landlord Fault Claim, the Town shall be responsible for the Tort Indemnity of Tenant. In the event of claims which are both Tenant Fault Claims and Landlord Fault Claims, Tenant and the Town shall be responsible for the claim to the extent of the limit of public liability insurance coverage required to be maintained by Tenant and the Town, respectively under Sections 8.01(a) and 8.02, and each party's above described insurance coverage shall be responsible for the fault claims in the proportion that the party's fault bears to the total fault of the Town and Tenant. Thereafter, each party shall be responsible for the claims in the proportion that the party's fault bears to the total fault of the Town and Tenant. Each party shall be responsible for the Tort Indemnity of the other party for the portion of the claim which is the responsibility of the party owing the Tort Indemnity. "Tort Indemnity" means that the party responsible for the indemnification shall provide the legal defense of the claim (counsel being subject to the approval of the indemnified party, approval not to be unreasonably withheld) and the indemnifying party shall be responsible to pay the amount of the claim (subject to the right to defend it) up to the limits of the indemnifications set forth in this Section, above, except that in the case of claims which are both Tenant Fault Claims and Landlord Fault Claims, each party shall be responsible for the party's own costs of legal defense. Tort Indemnity shall not be owed to the extent that the party owing the indemnification has been prejudiced by any failure of the party seeking the indemnification to give Notice to the other party within a reasonable time after said party becomes aware of a claim in which the other party may owe an indemnity obligation under this Section.

ARTICLE IX ASSIGNMENTS AND SUBLEASES

9.01. LANDLORD'S CONSENT REQUIRED FOR ASSIGNMENTS AND SUBLEASES. Tenant shall not assign this Lease in whole or in part nor sublease all or any part of the Leased Premises without the prior Consent of Landlord, which may be withheld, in the Landlord's sole discretion, if the proposed assignee or subtenant does not have equal or greater financial strength or creditworthiness, as compared to Tenant.

Prior to any assignment or sublease for which Landlord's Consent is required, Tenant shall give Notice to Landlord of the proposed assignee or subtenant and the terms of the proposed assignment or sublease, and upon request of Landlord, Tenant will provide Landlord with any other information reasonably requested by Landlord for the purpose of evaluating the proposed assignee or subtenant. Information requested by Landlord may include information about the proposed assignee's or subtenant's business operations, parking requirements, financial strength and creditworthiness. Landlord hereby expressly Consents to any assignment or sublease to a Tenant Affiliate or a Permitted Transferee. The Consent by Landlord to any assignment or sublease shall not constitute a waiver of the necessity for such Consent to subsequent assignment or sublease. Assignment or subleasing shall include a change in a majority of any ownership of Tenant (in the case of a tenant that is not an individual) and shall include an assignment or sublease by operation of law (*for example, attachment of Tenant's interest in the leasehold*). Unless Landlord gives Consent to the release of Tenant, no assignment or sublease or acceptance of any rent from any party in possession of the Leased Premises shall constitute a release of Tenant from the obligations under this Lease. By accepting the assignment of this Lease, any assignee assumes all obligations of Tenant to Landlord from and after the date of the assignment, jointly and severally with Tenant. Any attempted assignment or sublease by Tenant without the prior Consent of Landlord shall be void. The form and content of all subleases will be subject to review and approval by the Town's attorney.

9.02. LANDLORD'S RIGHT TO TERMINATE UPON THE OCCURRENCE OF CERTAIN ASSIGNMENTS AND SUBLEASES. Except for an assignment or sublease that is to a Tenant Affiliate or Permitted Transferee, for which Consent is given in Section 9.01, if Tenant gives Landlord any Notice of proposed assignment of this Lease or sublease any portion of the Building, then Landlord may, by Notice to Tenant, terminate this Lease by lapse of time, effective on the date specified in Landlord's termination Notice. Landlord's termination Notice under this Section must be given within one (1) month after Notice of the proposed assignment or sublease

from Tenant, unless, within two (2) weeks after the Notice from Tenant, Landlord makes a request to Tenant for further information with which to evaluate the proposed assignee or subtenant, in which event the time within which Landlord may give Notice of termination shall be extended to one (1) month after Tenant has provided the further information to Landlord. Landlord's termination Notice must specify an effective date for the termination, and if the termination Notice is given, this Lease shall come to an end by lapse of time as if the Term had always expired on the effective date of the termination, and provided Tenant has vacated the Leased Premises in accordance with the provisions of this Lease, Tenant shall be deemed to be released from any further liability or obligations of Tenant under this Lease arising from and after the date Tenant has vacated. Notwithstanding the above, Tenant shall upon receipt of Landlord's Notice of termination have the right to reinstate the Lease within one (1) week by notifying Landlord that it will not sublet or assign the Lease.

9.03. LANDLORD'S RIGHTS ON PROPOSED SUBLEASE. Notwithstanding anything in Section 9.02 to the contrary, in the event of a proposed sublease of a portion of the Building (as opposed the entire Building), Landlord's termination Notice may be limited to the portion of the Building that Tenant proposed to sublease (the "Recaptured Space") and, in that event, this Lease will remain in force for the remainder of the Building, subject to a pro-rata reduction in Base Rent determined by reference to the rentable square footage of the Building and the rentable square footage of the Recaptured Space.

ARTICLE X SECURITY DEPOSIT

10.01. SECURITY DEPOSIT. The Security Deposit is due and payable to the Town upon execution of this Lease. The Security Deposit shall be security for the full and faithful performance of all obligations of Tenant under this Lease. The rights and remedies reserved to the Town under this Lease are cumulative, and if there is an Event Default, the Town shall not be required to resort to the Security Deposit before exercising any other remedy available to Town under this Lease or by law. The Security Deposit will be refunded to Tenant, with interest, calculated at the Applicable Interest Rate, within one (1) month

following the expiration of this Lease, except to the extent that the Security Deposit has been applied to any damages of the Town on account of Tenant's failure to comply with any obligation of Tenant under this Lease. In no event, except when the Town elects, at the Town's sole option to do so, may Tenant set off or apply any part of the Security Deposit against any Rent. Notwithstanding anything in this Section to the contrary, the Town may retain all or any portion of the Security Deposit as the Town deems reasonably necessary as security for Tenant's payment of the final Insurance Charge and Revenue-Sharing Payment. In no event shall the Security Deposit be increased during the initial term or any Extension Period.

ARTICLE XI CASUALTY DAMAGE

11.01. DAMAGE OR DESTRUCTION.

(a) Tenant shall give prompt Notice to the Town of any damage by fire or other casualty (a "Casualty") to the Leased Premises or any portion thereof. During the sixty (60) day period following the occurrence of a Casualty (the "Notice Period"), the Town will notify Tenant of the Town's estimate of the period of time required to complete the restoration work. If the Leased Premises or any part thereof, or access thereto, is so damaged or destroyed by fire or other insured Casualty that Tenant does not have reasonably convenient access to the Leased Premises or any portion of the Leased Premises is thereby rendered unfit for use and occupancy by Tenant for the Leased Premises Use, and if, in the reasonable judgment of the Town, the damage or destruction can be repaired within six (6) months (or, if sooner, by the expiration date of the Term, as applicable), then the Town shall so notify Tenant and the Town shall proceed to repair the damage or destruction with reasonable diligence. If the Leased Premises or any part thereof, or access thereto, is so damaged or destroyed by fire or other insured Casualty that Tenant shall not have reasonably convenient access to the Leased Premises or any portion of the Leased Premises is thereby rendered unfit for use and occupancy by Tenant for the Leased Premises Use, and if, in the reasonable judgment of the Town, the damage or destruction cannot be repaired within six (6) months (or, if sooner, by the expiration date of the Term), then either party shall

have the right to terminate this Lease by giving Notice to the other within the period of eight (8) to ten (10) weeks after the occurrence of the Casualty. If neither party elects to terminate the Lease pursuant to the preceding sentence, then the Town shall repair the damage or destruction with reasonable diligence.

(b) If the Town begins repair of the Leased Premises or Building, or both, as provided above and does not complete the repairs within six (6) months after the elapse of the Notice Period, then Tenant shall have the right to terminate this Lease by giving Notice to Town within three (3) weeks after the end of that six (6) month period; provided however, that: (i) if the reconstruction period estimated by Town in Section 11.01(a) is more than six (6) months and neither party terminates this Lease on account thereof, then the six (6) month period in this Section 11.01(b) shall be extended to be the reconstruction period so estimated by the Town plus six (6) weeks; and (ii) if the completion of repairs is delayed by causes beyond the Town's control, including those events described in Section 15.05 (Force Majeure), then the time for completion shall be extended by the period of such delay.

11.02. ABATEMENT OF RENT. Base Rent and Additional Rent shall be abated in their entirety during the period, if any, following any Casualty, during which Tenant does not have reasonably convenient access to the Leased Premises or the entire Leased Premises is rendered unfit for use and occupancy provided that Tenant does not conduct any business operations in any portion of the Leased Premises. If any portion of the Leased Premises is rendered unfit for use and occupancy by Tenant for the Leased Premises Use by reason of such Casualty and Tenant does not conduct any business operations in that portion of the Leased Premises, then Rent shall be abated in the proportion that the square footage of the portion of the Leased Premises that is not used by Tenant for any of its business operations bears to the Leased Premises Square Footage, effective as of the date of the Casualty until the Town has: (a) Substantially Completed the repair of the Leased Premises and the means of access thereto; and (b) delivered Notice thereof to Tenant.

11.03. TENANT'S RESPONSIBILITY. Notwithstanding anything in this Article XI to the

contrary: (a) Tenant shall be responsible to promptly restore any portion of the Leased Premises constructed or installed by Tenant; and (b) the Town shall not be obligated to restore or replace any property of Tenant.

ARTICLE XII LANDLORD'S LIABILITY LIMITATIONS

12.01. TRANSFER OF LANDLORD'S INTEREST IN BUILDING. Upon any transfer of the Town's interest in the Building or the Real Estate, the then transferor landlord shall be relieved of any and all liability to Tenant arising from and after the transfer and the transferee landlord shall not be liable to Tenant for any liability arising prior to the transfer. Notwithstanding the foregoing, if any condition exists on the date of transfer which would entitle Tenant to terminate this Lease or the continuance of which would entitle Tenant to terminate this Lease after the passage of time, unless the condition is corrected within any time allowed under this Lease or by law, the transfer shall not affect Tenant's right to terminate.

12.02. NO LIABILITY FOR THEFT AND VANDALISM. All personal property and equipment of Tenant in the Building shall be kept at Tenant's own risk, and the Town shall not be responsible for any theft or vandalism of Tenant's property or any property of any agent, employee, contractor, customer, patron, member or invitee of Tenant, unless the theft is committed by an agent of the Town and Tenant shall indemnify and hold the Town harmless from any claim against the Town by any agent, employee, contractor, customer, patron, member or invitee of Tenant based upon any allegation of theft or vandalism for which the Town's liability is disclaimed under this Section.

ARTICLE XIII DEFAULTS AND ENFORCEMENT OF LEASE

13.01. EVENTS OF DEFAULT BY TENANT. Tenant will be in default of Tenant's obligations under the Lease upon the happening of any of the following (each an "Event of Default").

(a) Any payment of Rent has not been made within two (2) Business Days after Notice to

Tenant that the payment has not been received by the Town on or before its due date.

(b) Tenant or any Tenant Affiliate acquires an ownership interest in, or commences management or operation of, a cinema or movie theatre within a straight-line distance of less than fifteen (15) miles of the Building.

(c) Tenant fails to discharge a mechanic's lien in the manner and within the time period provided in Section 6.02.

(d) Tenant fails to timely pay a contractor's invoice for maintenance or repair work within one (1) month after receipt of Notice from the Town.

(e) Tenant's fails to cure, within thirty (30) days after Notice to Tenant, the noncompliance by Tenant with any other obligation of Tenant under this Lease, except that in the case of an obligation not capable of being cured within said thirty (30) day period (determined without regard to the cost or ability to pay for compliance), Tenant will not be in default as long as Tenant has commenced the cure of the non compliance reasonably promptly after the Notice and is continuously thereafter diligently proceeding to complete the cure.

13.02. REMEDIES ON ACCOUNT OF DEFAULT. Upon the occurrence of an Event of Default, the Town may terminate this Lease and recover possession of the Leased Premises and the Town may exercise any other remedy available under the law to the Town on account of a breach of lease by Tenant, including but not limited to recovery of Base Rent and Additional Rent.

13.03. COSTS OF ENFORCING LEASE. The Town shall be entitled to reimbursement from Tenant of the reasonable costs of enforcement of this Lease incurred by the Town (including a reasonable attorney's fee) in any action or proceeding (whether or not suit is brought) of the Town to enforce the provisions of this Lease on account of any failure of Tenant to adhere to Tenant's obligations under this Lease, provided that the Town prevails in such action or proceeding.

13.04. JURY WAIVER, FORUM AND VENUE. The Town and Tenant waive trial by jury in any action, proceeding or counterclaim brought by either of the parties against the other on any matters whatsoever arising out of or in any way connected with this Lease, the relationship of the Town and Tenant, Tenant's use or occupancy of the Leased Premises, and/or claim of injury or damage. In any dispute between the parties relating to the tenancy hereby created, unless the parties shall agree otherwise, the exclusive forum for any legal action shall be the Connecticut state court hearing landlord and tenant disputes, with venue based on the location of the Leased Premises and not the residence or location of the parties.

ARTICLE XIV VACATING AT END OF TERM, HOLDING OVER

14.01. VACATING LEASED PREMISES AT END OF TERM. At the expiration of the Term, whether by lapse of time or for any other reason, Tenant will surrender the Leased Premises to the Town, the condition of which upon the surrender shall be broom clean, free of all personal property and in good repair, reasonable wear and tear excepted. All keys to any doors at the Leased Premises shall be turned over to the Town upon the surrender, and Tenant shall provide the Town with any other means for opening any other locks (safes, vaults, etc.) at the Leased Premises upon the surrender. Prior to the surrender, Tenant shall: (a) remove any alteration made in the Building by Tenant without the Town's Approval; and (b) repair and/or restore the Leased Premises and/or Building as a result of any removal of any fixture or improvement removed by Tenant. Without diminishing Tenant's responsibility to remove items from and repair damage in the Leased Premises at the end of the Term, if, prior to Tenant's vacating of the Leased Premises, Tenant fails to remove any item of personal property or any improvement that it is Tenant's responsibility to remove, all such items will become the property of the Town.

14.02. HOLDING OVER. If Tenant holds over beyond the end of the Term with the Consent of the Town, then the provisions of the hold over tenancy shall be the same provisions set forth in this Lease governing the rights and obligations of the parties

during the Term, except that: the tenancy shall be on the basis of a month to month tenancy, terminable by the Town immediately by issuance of a notice to quit possession; there shall be no rights or options in Tenant to extend the Term, increase or decrease the size of the Leased Premises, purchase any portion of the Real Estate, exercise any right of refusal to any leasing or sale of any portion of the Real Estate or any similar rights that may have been in effect during the Term; and the Base Rent for the hold over shall be the Base Rent in effect immediately prior to the end of the Term, which shall be increased in the same manner as the Base Rent had been increased by any formula or with any regular frequency during the Term. If Tenant does not vacate the Leased Premises on or before the end of the Term and does not have the Town's Consent to remain in the Leased Premises, the failure to vacate shall not be treated as a hold over for any further term and the use and occupancy damages for which Tenant will be liable during any such period of occupancy will be the amount that would have been payable as Additional Rent had this Lease remained in effect during the period of occupancy plus an amount equal to one and one half times (1.5X) the Base Rent in effect at the end of the Term.

ARTICLE XV MISCELLANEOUS PROVISIONS

15.01. PARKING. This Lease comes without reserved parking. In general, Tenant shall direct its employees, customers and patrons to use the Park Street Municipal Parking Lot (the "Municipal Lot"). Landlord will provide to Tenant five (5) parking permits applicable to the Municipal Lot for use by Tenant's employees.

15.02. NO WAIVER OF OBLIGATIONS. The waiver by the Town or Tenant of any breach by or obligation of the other party of any provision in this Lease shall not be deemed to be a waiver of any other breach or obligation. The acceptance of any Rent by the Town or the payment thereof by Tenant shall not be deemed to be a waiver of any breach by any party. No payment by Tenant or receipt by the Town of any payment which is less than the amount due shall be deemed to be a waiver of any right to obtain payment of the full amount due, and the Town may apply any payment by Tenant to any charge owed by Tenant to

the Town under the provisions of this Lease, and no restrictive endorsement, statement of Tenant or any other attempt by Tenant to restrict the application of the payment in any contrary manner shall be operative or effective, and no endorsement on any check or payment made by or on the behalf of Tenant shall be deemed as any accord and satisfaction for any obligation, other than satisfaction of the charge to which the Town has applied the payment. No waiver of any breach or obligation of any party shall be effective unless in writing by the party charged with the waiver.

15.03. ENTIRE AGREEMENT. This Lease, including any exhibits attached to it or referenced by it, constitutes the entire agreement between the parties as to this leasing, and there are no covenants, promises, agreements, conditions or understandings, either oral or written, between the parties other than those contained in or specifically referenced by this Lease. No subsequent alteration, amendment, change or addition to this Lease shall be binding upon either party unless in writing by the party to be charged.

15.04. SEVERABILITY. The provisions of this Lease are severable, and if any provision shall be determined to be invalid or unenforceable, the provision shall be enforced to the extent permitted by law and, to the extent any provision or portion thereof remains unenforceable or invalid, it shall be severed from this Lease and the remainder of the Lease shall be valid and enforced to the fullest extent permitted by the law.

15.05. HEADINGS NOT TO LIMIT EFFECT OF LEASE. The headings for the articles and sections of this Lease are inserted for ease of reference only and no heading shall be interpreted to limit the operation of any language contained in the article or section following the heading.

15.06. FORCE MAJEURE. If the Town or Tenant is delayed in, hindered in, or prevented from, performing any act required under this Lease, except for the payment of money, by reason of strikes, lock-outs, labor troubles, inability to procure materials, failure of power, restrictive governmental laws or regulations, public health emergency, riots, terrorism, insurrection, war or other reason of a like nature not the fault of the party whose act is delayed (“Force

Majeure”), then as long as the party whose act is delayed is using best efforts to avoid the delay and the effect of the Force Majeure, then performance of such act shall be excused for the period of the delay. Notwithstanding, Section 4.02 provides special rules applicable to a change in Base Rent apply in the event of a pandemic or industry down-turn.

15.07. LANDLORD’S ENTRY INTO LEASED PREMISES. The Town and the Town’s agents, employees and other representatives shall have the right to enter into and upon the Leased Premises at all reasonable hours, upon reasonable advance written or oral notice to Tenant and consistent with Tenant’s security requirements, for the purpose of examining the Leased Premises or making such repairs or alterations therein as may be necessary, in the Town’s reasonable discretion, for maintaining the Building in a condition of safety and good repair. The Town’s entry under this Section may be made at any hour and without notice in the case of emergency. During any period in which Tenant is in possession of the Leased Premises, Tenant will provide the Town with a key or set of keys, pass code(s) and any other means necessary for the Town to gain emergency access to the Leased Premises in accordance with the provisions of this Section, and Tenant shall update the key, keys, pass code(s) or other means of access on hand with the Town at any time the locks to the Building are changed or the Building’s intrusion detection system is altered.

15.08. SHOWING OF BUILDING. Tenant shall permit the Town and Town’s agents to show the Building to any prospective purchaser of the Building at reasonable hours and upon advance written or oral notice to Tenant. During any period in which there are less than twelve (12) months remaining in the Term, Tenant shall permit the Town and Town’s agents: to show the Building to any prospective tenant at reasonable hours and upon advance written or oral notice to Tenant; and to place a sign on the front of the Building offering the same for lease.

15.09. CHOICE OF LAW. Connecticut law shall apply to all state law matters arising under this Lease.

15.10. REAL ESTATE BROKERS. Tenant represents that no real estate agent has shown the Leased Premises to Tenant or has otherwise brought

the Leased Premises to Tenant's attention. If any claim is made by any real estate agent or broker for a commission based upon the allegation that that agent or broker showed the Leased Premises to Tenant or was otherwise the procuring cause of this Lease, then Tenant will defend the claim and save the Town harmless from that claim.

15.11. EXAMPLES AND USE OF ITALICS. In order to illustrate the operation and effect of certain provisions of this Lease, italicized examples are sometimes used. Italicized examples are provided for convenience only, not for emphasis. Examples found in this Lease shall not be construed as overriding the meaning of the words in the section or sections in which the examples or italicized words are found.

15.12. COUNTERPARTS AND ELECTRONIC SIGNATURES. This Lease may be executed and notarized in any number of counterparts, each of which when so executed and notarized shall be deemed to be an original, and all of which when taken together shall constitute one and the same Lease. The parties hereto agree that this Lease may be transmitted between them or their respective attorneys by facsimile or electronic mail and, upon evidence of receipt of same, shall constitute delivery of this Lease. The parties intend that faxed or electronic signatures constitute original signatures and that a Lease containing the notarized signatures (original, facsimile or electronic) of all the parties is binding on the parties once sent via facsimile or via electronic mail or delivered to the other party's counsel.

15.13. LANGUAGE CONVENTIONS.

(a) References to "months" in this Lease (for example, *six (6) months after the Delivery Date*) refer to calendar months regardless of whether the month consists of 28, 30 or 31 days. For example, *six months after January 15 will be deemed to be July 15.*

(b) References to "weeks" in this Lease refer to seven consecutive days, including Saturdays, Sundays and legal holidays.

(c) References to "days" in this Lease refer to any day, inclusive of Saturdays, Sundays and days on which banks are closed in the State of Connecticut.

(d) Unless otherwise indicated, the words "include", "includes" and "including" mean "include but are not limited to", "includes, but is not limited to", "including, without limitation" or "including, but not limited to" as applicable in the context of the clause or provision.

**ARTICLE XVI
OPTIONS TO EXTEND**

16.01. EXTENSION OPTIONS. Landlord grants Tenant the option to extend this Lease with respect to the entire Leased Premises for two (2) five-year periods (each an "Extension Period" and the "First Extension Period" and "Second Extension Period", respectively) subject to each and all of the following terms and conditions (each an "Extension Option" and collectively, the "Extension Options").

(a) No Assignment or Sublease. The Extension Options may not be exercised by or assigned, or otherwise transferred to any person or entity voluntarily or involuntarily except by or to a Tenant Affiliate or a Permitted Transferee. If Tenant assigns any of its interest in this Lease (except to a Tenant Affiliate or a Permitted Transferee) or if Tenant is then subleasing more than fifty percent (50%) of the Leased Premises, then the Extension Options shall be inapplicable without the need for any act or notice by either party.

(b) Manner of Notice. Tenant shall have delivered Notice to Landlord (the "Extension Notice") of the exercise of an Extension Option during the Extension Window, TIME BEING OF THE ESSENCE. If the Extension Notice is not delivered within the Extension Window, Tenant's Extension Option and all other unexercised Extension Options, if any, shall automatically expire.

(c) Effect of Default. Tenant's right to exercise an Extension Option shall be suspended at the election of Landlord during any period in which an Event of Default has occurred and remains uncured, but the period of time within which an Extension Option may be exercised shall not be extended., provided Tenant has receive prior notice of the Event of Default as required herein.

(d) No Conditions. Tenant shall not place any conditions upon the exercise of an Extension Option (for example, installation of new carpet or painting of walls). Any attempt by Tenant to place conditions upon the exercise of an Extension Option shall render the Extension Option null and void.

(e) Definitions “New Base Rent” means the Base Rent due for the first year of the Extension Period. “Market Rate” means 100% of the then prevailing annualized fair market rental rate for the Leased Premises for a term equal to the Extension Period, taking into account all relevant factors. New Base Rent shall be equal to the Market Rate. “Appraiser” means an individual licensed by the State of Connecticut to perform real estate appraisal services who: (i) has at least five (5) years’ commercial appraisal experience in Fairfield County, Connecticut; (ii) holds an MAI designation; and (iii) holds a General Real Estate Appraiser certification from the Connecticut Real Estate Appraisal Commission.

(f) Determination of New Base Rent.

(i) New Base Rent for the First Extension Period shall be determined by the notice procedure described in Section 16.02 unless the parties disagree on the Market Rate, in which event New Base Rent for the First Extension Period shall be determined by means of the dispute and appraisal procedures described in Section 16.03 and Section 16.04.

(ii) New Base Rent for the Second Extension Period (if applicable) shall be equal to the product of the Base Rent for the last year of the First Extension Period and the Escalation Factor. For the avoidance of doubt, Section 16.02, Section 16.03 and Section 16.04 are inapplicable to the Second Extension Period.

(g) Other Conditions. Regardless of whether New Base Rent is determined pursuant to Section 16.01(f)(ii), Section 16.02 or Section 16.03 and Section 16.04, the following rules shall apply: (i) for each year of the Extension Period after the first year, Base Rent shall be determined by multiplying the Base Rent for the preceding year by the Escalation Factor; (ii) for the duration of the Extension Period,

Additional Rent shall continue to be payable in the amount and manner as provided in the Lease; and (iii) for the duration of the Extension Period, all of the other terms, conditions and covenants of the Lease shall apply.

16.02. NEW BASE RENT NOTICE. If Tenant properly exercises the first Extension Option, Landlord shall provide Tenant with Notice of the proposed New Base Rent for the First Extension Period (the “New Base Rent Notice”) within three (3) weeks following Landlord’s receipt of Tenant’s Extension Notice. Tenant shall respond in writing to Landlord within three (3) weeks following Landlord’s delivery of its New Base Rent Notice (the “Tenant Response Period”) stating whether Tenant agrees or disagrees with Landlord’s determination of New Base Rent. If the parties reach agreement during the Tenant Response Period, they shall execute an amendment to this Lease, describing the New Base Rent for the First Extension Period. Otherwise, the New Base Rent for the First Extension Period shall be determined in accordance with Section 16.03 and Section 16.04.

16.03. DISPUTE. If the parties are unable to reach agreement within the Tenant Response Period, the New Base Rent for the First Extension Period shall be determined by appraisals, as set forth below, and Landlord and Tenant shall be bound by the results of the appraisals. Notwithstanding the submission of the issue of New Base Rent to appraisals, if the New Base Rent has not been established pursuant to Section 16.02 prior to the commencement of the First Extension Period, then Base Rent for the next year shall be paid at the rate established by Landlord in its New Base Rent Notice until the appraisals are completed. If, upon completion of the appraisals, it is determined that New Base Rent is less or more than that set by Landlord, then an adjustment based upon such lower or greater rent shall be made to the next Rent payable by Tenant based on the number of months theretofore paid by Tenant. In no event shall the extension of the Term be affected by the determination of the New Base Rent, the exercise of the first Extension Option being fixed at the time at which Tenant delivers the Extension Notice.

16.04. APPRAISALS. The following appraisal procedures shall apply in the event of a dispute

described in Section 16.03.

(a) Within two (2) weeks following the end of the Tenant Response Period, Tenant and Landlord shall each retain the services of an Appraiser and shall give Notice to the other party of the Appraiser's name and address. If a party does not retain the services of an Appraiser within that two (2) week period, the single Appraiser selected shall be the sole appraiser and shall determine the New Base Rent.

(b) Within three (3) weeks following the end of the Tenant Response Period (the "Appraisal Period"), each Appraiser shall deliver to his/her client a report indicating the proposed New Base Rent (an "Appraisal Report"). Each Appraisal Report shall indicate the proposed New Base Rent by reference to specific number of dollars, not a range. Landlord and Tenant shall exchange Appraisal Reports. If the two (2) Appraisal Reports are within fifteen (15%) percent of each other, then the New Base Rent will be the average of the amounts indicated in the two Appraisal Reports. If the two (2) Appraisal Reports are not within fifteen (15%) of each other, then the two (2) Appraisers shall have a period of ten (10) days to agree upon the New Base Rent, and if they fail to reach such agreement within such ten (10) days, then the two (2) Appraisers shall select a third Appraiser (who does not represent either party as a broker or otherwise), and the third Appraiser shall evaluate the aforesaid determinations made by Landlord's and Tenant's respective Appraisers and select which of such two (2) Appraisal Reports is more accurate. The Appraisal Report so selected by third Appraiser shall be determinative of the New Base Rent for the Leased Premises, binding on both Landlord and Tenant. The parties will cooperate in good faith to achieve a simultaneous exchange of Appraisal Reports.

(c) Landlord shall pay the cost of the Appraiser retained by Landlord. Tenant shall pay the cost of the Appraiser retained by Tenant. The cost of the third Appraiser shall be borne by the party whose Appraiser's Appraisal Report is not selected by the third Appraiser.

16.05. AMENDMENT OF LEASE. Within two (2) weeks following the determination of the New Base Rent, Landlord and Tenant shall execute an amendment to this Lease confirming the New Base

Rent.

ARTICLE XVII RENOVATION AND CODE COMPLIANCE WORK; FIT-OUT AND FF&E

17.01. RENOVATION AND CODE COMPLIANCE WORK. Landlord will complete the Renovation and Code Compliance Work at Landlord's expense.

17.02. FIT-OUT AND FF&E; ESCROW ACCOUNT. Tenant will be responsible for the cost of the Fit-Out and FF&E. Tenant will deposit funds into the Escrow Account to cover the cost of the Fit-Out and FF&E plus 20% of the Architect of Record's fee. Landlord will pay the Architect of Record and general contractor from the Escrow Account periodically, in accordance with the Architect of Record's contract and the construction contract, as the Fit-Out and FF&E is completed.

17.03. PROCUREMENT AND CONTRACTING. Landlord will be responsible for procurement and contracting with respect to the Renovation and Improvement Work and the Fit-Out and FF&E. Landlord will select a general contractor in accordance with the Town's customary competitive bidding procedures, which include release of a request for proposals ("RFP"). The general contractor will subcontract with trade contractors of its choice except for specialized trade contractors (*for example, a contractor specializing in the installation of theatre screens*), if any, identified by Tenant prior to Landlord's release of the RFP.

17.04. ARCHITECT OF RECORD'S FEES. Landlord and Tenant acknowledge that the preponderance of the Architect of Record's work will be related to the Renovation and Code Compliance Work and a relatively minor portion of the Architect of Record's work will be related to the Fit-Out and FF&E. Accordingly, Landlord and Tenant will share responsibility for the Architect of Record's fees on an 80-20 basis.

17.05. SPECIALIZED DESIGN SERVICES. If Tenant wishes to retain one or more engineers or designers with expertise in a specific field (a "Specialist Design Professional"), then Tenant will present the name and proposed scope of work of each

Specialist Design Professional to Landlord for review and Approval, not to be unreasonably withheld, conditioned or delayed. Landlord may condition its Approval on acceptance of the arrangement by the Architect of Record and agreement by the Specialist Design Professional to work cooperatively with the Architect of Record. Tenant will be responsible for 100% of the fees of any Specialist Design Professional.

17.06. LANDLORD'S FUNDING COMMITMENT.

Landlord will spend at least \$1,500,000 for hard costs (labor and materials) associated with the Renovation and Code Compliance Work, including, expenditures made prior to the Effective Date.

17.07. TENANT'S FUNDING OF FIT-OUT AND FF&E.

As of the Effective Date, Tenant has deposited \$300,000 into the Escrow Account (the "Fit-Out Deposit"). By the date that is three (3) months after the Effective Date, Tenant will forward written confirmation to Landlord that Tenant has received written commitments for investments/capital contributions equal to at least 60% of the Project Budget (the "3-Month Commitment Obligation"). By the earlier of October 1, 2022 or the date that Landlord is ready to sign the contract with the general contractor, Tenant will deposit into the Escrow Account funds equal to at least 100% of the Project Budget (the "Full Funding Obligation").

17.08. LANDLORD'S RIGHT TO TERMINATE FOR FAILURE TO RECEIVE COMMITMENTS OR DEPOSIT FUNDS.

If Tenant fails to meet the 3-Month Commitment Obligation or the Full Funding Obligation, then Landlord shall have the right to deliver to Tenant a Notice of breach. Landlord's Notice shall indicate the dollar amount of funds required to meet the 3-Month Commitment Obligation or the Full Funding Obligation, as applicable. If Tenant fails to cure the breach by depositing at least the dollar amount of funds indicated in Landlord's notice within fourteen (14) Business Days, then Landlord will have the option to terminate this Lease. If Landlord exercises the right to terminate this Lease under this Section, then Landlord will return to Tenant the un-expended balance in the Escrow Account and the Security Deposit.

17.09. APPROVAL OF PLANS FOR FIT-OUT AND FF&E, EXCEPTION FOR CERTAIN TENANT DISCRETIONARY ITEMS.

Tenant will work with the Architect of Record on the plans, drawings and specifications for the Fit-Out and FF&E. The plans, drawings and specifications for the Fit-Out and FF&E will be subject to Landlord's review and Approval, not to be unreasonably withheld, conditioned or delayed. Notwithstanding, the items listed on Exhibit F ("Tenant Discretionary Items") will be exempt from the requirement of Landlord review and Approval with respect to style, color, finish, brand and model. Tenant Discretionary Items will, however, be subject to Landlord review and Approval to the extent that they affect the Building's structural integrity, safety or code compliance.

17.10. FIXTURES (OWNERSHIP AND TURN OVER).

In consideration of Landlord's investment in the Renovation and Code Compliance Work, the particular characteristics of Tenant's business, and notwithstanding anything in this Lease to the contrary, Landlord and Tenant have agreed to the following special rules with regard to fixtures.

(a) "Tenant-Owned Trade Fixtures" means the theatre screen, non-moveable projection equipment, theatre sound system and theatre seating. "Landlord-Owned Fixture" means any fixture that is not a Tenant-Owned Trade Fixture. "Current Security Deposit" means the Security Deposit plus accrued interest minus the sum, if any, which Landlord has a right to deduct, or has deducted, under this Lease.

(b) Tenant will be deemed to be the owner of a fixture only if it is a Tenant-Owned Trade Fixture. Tenant shall not cause any Landlord-Owned Fixture or Tenant-Owned Trade Fixture to be encumbered by any lien or UCC Financing Statement except for a UCC Financing Statement in favor of Landlord.

(c) Tenant hereby: (i) grants to Landlord a security interest in all of the Tenant-Owned Trade Fixtures; and (ii) consents to the filing of a UCC Financing Statement to perfect Landlord's security interest.

(d) Upon expiration or earlier termination of this Lease, if there is not, at that time, an Event of Default or there is, at that time, an Event of Default and the dollar amount of delinquent Rent, if any, is less than or equal to the Current Security Deposit, then Tenant will be entitled to remove the Tenant-Owned Trade Fixtures from the Building (and all other fixtures will be left in place). Upon expiration or earlier termination of this Lease, if there is, at that time, an Event of Default and the dollar amount of delinquent Rent, if any, exceeds the Current Security Deposit, then: (i) ownership of the Tenant-Owned Trade Fixtures (except for the theatre seating) will automatically revert to Landlord; (ii) Landlord will have the option to purchase the theatre seating for a price equal to the 10-year straight line depreciated value minus the amount, if any, by which the delinquent Rent exceeds the Current Security Deposit; and (iii) all other fixtures will be left in place.

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IN WITNESS WHEREOF, each party has caused this Lease to be executed on the date below written, the date of the Lease being as of the Effective Date set forth on Page 1, if different than the date of execution for either party.

TENANT: **THE PLAYHOUSE, LLC**

Signature _____

Name _____

Title _____

Date _____

LANDLORD: **TOWN OF NEW CANAAN**

Signature _____

Name _____

Title _____

Date _____

{Signature page to Commercial Lease}

EXHIBIT A
FIT-OUT AND FF&E

- Floor coverings (e. g., carpeting, tile).
- Floor, wall, window and ceiling trim and moldings.
- Interior painting.
- Interior wall coverings (i. e., wallpaper).
- Building entrance/egress doors.
- Interior doors.
- Restroom fixtures.
- Partitions (non-load-bearing walls).
- Window treatments.
- Lighting fixtures and electrical connections.
- Theatre seating.*
- Theatre lighting system.
- Theatre sound system.*
- Theatre projection equipment.*
- Theatre screen.*
- Patron service bar, cabinetry and equipment.
- Plumbing and electrical work associated with patron service bar.
- Ticket and concession area counters, cabinetry and equipment.
- Plumbing and electrical work associated with ticket and concession areas.
- Signs.
- Furniture.
- Decorative items (e. g., rugs, tapestries, artwork, sculptures).

*indicates Tenant-Owned Trade Fixture.

EXHIBIT B
RENOVATION AND CODE COMPLIANCE WORK

- Exterior masonry (restoration)
- Exterior windows (replacement)
- Building entrances and exits (remodeling for ADA compliance)
- Restrooms (remodeling for ADA compliance)
- HVAC system (upgrades)
- Fire detection and suppression systems (replacement)
- Elevator (installation required for ADA compliance)

**EXHIBIT C
TENANT'S PROJECT BUDGET**

{To be inserted.}

EXHIBIT D

LEASE COMMENCEMENT MEMORANDUM

With respect to that certain Commercial Lease dated June ____, 2022 (the "Lease"), **TOWN OF NEW CANAAN** (the "Town") and **THE PLAYHOUSE, LLC** ("Tenant") do hereby acknowledge and confirm that: (a) the Rent Commencement Date (*earlier of the date of issuance of a Certificate of Occupancy or nine months after the Effective Date*) was _____, 2023; (b) the Anniversary Date is _____ 1 (*first day of the month on or before the Rent Commencement Date*); and (c) the last day of the Initial Term is _____, 2033 (*the last day of the last month ending before the tenth Anniversary Date*).

TENANT: **THE PLAYHOUSE, LLC**

Signature _____
Name _____
Title _____
Date _____

LANDLORD: **TOWN OF NEW CANAAN**

Signature _____
Name _____
Title _____
Date _____

EXHIBIT E

RULES AND REGULATIONS NEW CANAAN PLAYHOUSE BUILDING

1. Sidewalks, driveways, parking areas, entrances, porches, stairwells and lobbies shall not be obstructed or encumbered or used for any purpose other than ingress and egress.
2. No awnings, banners or flags shall be attached to the exterior walls of the Building without the prior Consent of the Town's First Selectman.
3. Obscene or pornographic films are prohibited. Films shall be primarily "first run" as that phrase is generally accepted in the motion picture industry.
4. Live concerts, live theatrical performances and live musical performances are permitted subject to such conditions as may be adopted by the Town's Planning & Zoning Commission.
5. Arcade games are permitted only on the second floor.
6. Sale of alcoholic beverages is permitted subject to Tenant securing a liquor license from the State of Connecticut.
7. Sale of cigarettes and vaping products is prohibited.
8. No satellite dishes, radio or television aerials or antennae of any type shall be erected or hung from the roof, exterior walls, or any other part of the Building without the prior Consent of the Town's Building Superintendent.
9. No curtains, blinds, shades or screens shall be attached to any window or door of the Building, without the prior Consent of the Town's Building Superintendent.
10. No sashes, windows, heating, ventilating and air conditioning vents and doors that admit light or air into the Building shall be covered or obstructed.
11. No display racks, show cases or other articles shall be put in front of, or affixed to any part of the exterior of, the Building, without the prior Consent of Town's First Selectman.
12. As regards to anything placed outside the Building or affixed to the exterior of the Building, in addition to obtaining the Consent of the Town's Building Superintendent, Tenant is reminded of its responsibility to abide by the regulations and ordinances of the Town of New Canaan and to obtain a permit from the New Canaan Planning and Zoning Department, when required.

13. Restrooms, sinks, toilets and plumbing fixtures shall not be used for any purposes other than those for which they were constructed, and no sweepings, rubbish, rags, or other debris shall be thrown in them. The cost of repairing damage resulting from any misuse of restrooms and plumbing fixtures shall be the responsibility of the Tenant.
14. Tenant shall not lay any floor covering without the prior Consent of the Town's Building Superintendent. The use of cement or any non-water-soluble adhesive material to lay a floor covering is prohibited.
15. No bicycles, vehicles, or animals of any kind shall be brought into or kept in the Building. An exception applies for wheelchairs and guide dogs, which are permitted.
16. Tenant shall not cause or permit any unusual or objectionable odors to be produced upon or permeate from the Leased Premises.
17. Tenant shall not play any musical instruments or operate sound systems or other amplified devices so as to disturb or annoy anyone outside the Building.
18. Tenant shall not bring or keep in the Building any inflammable, combustible or explosive fluid, or chemical substance, other than reasonable amounts of cleaning fluids and solvents required in the normal operation of Tenant's business.
19. No additional locks of any kind shall be placed upon any of the doors or windows by Tenant, nor shall any changes be made in existing locks without the prior Consent of the Town's Building Superintendent and unless and until a duplicate key is delivered to the Town. Tenant shall, upon the termination of its tenancy, deliver to the Town all keys and pass codes to the Leased Premises and any space within the Leased Premises that is under separate lock and key.
20. The Town shall have the right to prohibit any advertising mentioning the Building, which, in the reasonable judgment of the Board of Selectmen, tends to impair the reputation of the Building.
21. The Leased Premises shall not be used for lodging or sleeping or for any immoral or illegal purpose.
22. Tenant must comply with any and all recycling programs that the Town establishes or that are otherwise required by law.
23. The Building is a smoke-free environment. Smoking and vaping are not permitted in any interior space in the Building. For those choosing to smoke outdoors, cigarette butts are not to be discarded on the grounds outside the Building. With respect to the smoke-free policy, Tenant is responsible for the compliance of its employees, customers, patrons, members and contractors.

EXHIBIT F
TENANT DISCRETIONARY ITEMS

- Rugs
- Mats
- Carpeting
- Drapes
- Shades
- Tapestries
- Wallpaper
- Cabinetry
- Special lighting
- Artwork
- Sculptures
- Paintings
- China
- Glassware
- Linens
- Sofas
- Tables
- Ottomans
- Chairs
- Cinema Seating
- Front-Of-House Tile
- Countertops
- Sinks
- Architectural Details (Molding/Trim Etc.)
- Bathroom Fixtures
- Wall Coverings
- Decorative Lighting Placement
- Doors
- Signage
- Floor Materials
- Concession Equipment Placement