

LEASE AGREEMENT

This Lease is made on this _ day of April 2019, by and between THE TOWN OF JAMESTOWN, a municipal corporation organized under the laws of the State of Rhode Island, hereinafter called Lessor, and NEW ENGLAND GOLF COURSE MANAGEMENT, INC., a duly organized and validly existing Rhode Island Business Corporation, hereinafter called Lessee, upon the following TERMS and CONDITIONS:

LEASE/USE

Lessor does, by these presents, lease and demise unto the Lessee the following described premises, hereinafter called the Demised Premises:

- a. All those certain lots or parcels of land located in the Town of Jamestown, County of Newport, State of Rhode Island, and further described as Assessor's Lot **283** on Plat **8** of the Tax Assessor for the Town of Jamestown.
- b. The ground floor of that certain building known as the Jamestown Country Club, including the pro shop, snack bar, locker room and garage. Lessor and Lessee agree to execute an addendum to this Lease in order to update the definition of the Demised Premises upon the completion of the "New Golf Course Building". Said definition shall include, at a minimum, an area to be designated as a pro shop, snack bar, locker room, storage, garage, restroom and outside seating area.
- c. The primary use of that certain area known as the parking lot of the Jamestown Golf Course, said parking lot to be shared with the Lessor.

TERM OF LEASE

The initial term of this Lease shall be five (5) years from the date hereof, said period being that between April, 2019 through December 31, 2024. An option to extend this Lease for one additional five (5) year term may be exercised by the Lessee by giving written notice to the Lessor not more than twelve (12) months nor less than six (6) months prior to the expiration of the initial term of this Lease. Such extended term shall be upon the same terms, covenants, and conditions as the initial term except as explicitly stated herein. A second option to extend this Lease for an

additional five (5) year term may be exercised by the Lessee by giving written notice to the Lessor not more than twelve (12) months nor less than six (6) months prior to the expiration of the option term. Such second extension term shall be negotiated by the parties at the time of said extension and subject to terms and conditions being agreed upon by both the Lessee and Lessor.

RENT

The Lessee covenants and agrees to pay rent as follows:

a. Base Rent for Initial Term: One Hundred Twenty-Five Thousand (\$125,000.00) Dollars per year for each of the first five (5) years of this Lease. Such amount shall be payable in four installments each year. The first installment of Thirty-one Thousand Two Hundred Fifty (\$31,250.00) Dollars shall be due on June 1st of each year of the Lease. The second installment of Thirty-one Thousand Two Hundred Fifty (\$31,250.00) shall be due and payable on August 1st of each year of this lease. The third installment of Thirty-one Thousand Two Hundred Fifty (\$31,250.00) shall be due and payable on October 1st of each year of this lease. The fourth (4th) installment of Thirty-One Thousand Two Hundred Fifty (\$31,250.00) Dollars shall be due and payable on January 1st of each year of this Lease. The rent shall be payable at the office of the Lessor or at such other place as the Lessor may designate in writing.

b. Additional Rent for Initial Term: Lessee shall be obligated to pay for the wastewater effluent water provided to Lessee from Lessor's waste water treatment facility. Said obligation to pay for effluent filter water, once due, shall be made along with the quarterly rent payments. Lessee is guaranteed to be the first source of effluent filtered water. Lessee agrees to pay to Lessor Eight Thousand (\$8,000.00) Dollars per year as additional rent paid on a quarterly basis. Such additional rental payments shall be made by the Lessee to the Lessor with each quarterly base rent payment. In the event that Lessee discontinues the use of effluent water, said payment shall no longer be due and payable by Lessee.

c. Base Rent for the First Five (5) Year Option Term shall be as follows: One Hundred Eighty- Thousand (\$180,000.00) Dollars per year for each year during the five (5) year option, running from April 1, 2025 through December 31, 2030. Such amount shall be payable in four (4) installments each year. Said installment will be in the amount of Forty-Five Thousand (\$45,000.00) Dollars on June 1, 2012. The quarterly annual dates will be the same monthly dates as contained in the base rent section of this lease (a).

d. There shall be no change to the Rent payments in this Lease upon the completion and use of the New Golf Course Building.

USE

The Lessee agrees to use the Demised Premises exclusively as a golf course, including but not limited to pro shop, light service restaurant/snack bar with liquor license for at least seven (7) months during each Lease year. Lease shall be permitted to use the Demised Premises for events and functions without requiring additional permission from Lessor. The Lessee may use the Demised Premises for only such other recreational uses as are approved in writing by the Lessor. The Lessee agrees not to discriminate against any person in the use of the premises because of his/her race, sex, religion, nationality, handicap, age, sexual preference or any other matter provided by applicable law.

**CONSTRUCTION AND/OR IMPROVEMENTS MADE BY
LESSEE DURING THE TERM OF THE LEASE**

The Lessee may, from time to time, at its own cost and expense, alter, remodel, or change the interior of the Demised Premises, provided, however, that the same shall first be approved in writing by the Lessor, which approval shall not be unreasonably withheld. Lessee shall not make any substantial change in the configuration of the tees, greens, or holes or other changes to the overall configuration of the course without the prior written consent of the Lessor. Any such improvements shall be considered a part of the real estate and property of the Lessor. All capital improvements made by the Lessee during the term of this Lease shall remain the property of Lessor at the expiration of this Lease.

FEE SCHEDULE/TEE TERMS

Lessee shall set greens' fees and tee terms in Lessee's sole discretion. Lessee shall offer a discount on green fees to residents of the Town of Jamestown.

MAINTENANCE BY LESSOR

The Lessor shall maintain the building of which the Demises Premises are a part in good order, repair and condition and in compliance with all building and fire codes during the term of this Lease, including, but not limited to the roof, floor, exterior doors and window frames, gutters and down-spouts, plumbing, heating, septic, and electrical systems installed by the Lessor (but not including any machinery and equipment owned and installed by the Lessee), and the structure of said building, including foundation, footings, columns, exterior walls and stairways, and all public areas, elevators, sidewalks drainage facilities, the sewer plant pump, the pump next to the irrigation pond, the irrigation pond liner and fence, gasoline tank, and its pump, and cooking exhaust fan, except for wear and tear and damage by any act or negligence of the Lessee or any person or persons for which it is legally responsible. Lessor's duty to maintain the structure shall not include any item identified by Lessee as a "golf course improvement". The Lessor shall also provide and maintain the necessary mains and conduits carrying utility services to the Demised Premises. In the event of any damage caused by Lessor to the Demised Premises, Lessor shall repair said damage in a good and workman like manner.

MAINTENANCE BY LESSEE

The Lessee shall, at its sole cost and expense, keep and maintain the interior of the building of the Demised Premises in good order during the term of this Lease, including, without limitation, lighting, all fixtures, interior walls, floor coverings, ceilings, all wire and equipment, building appliances and similar equipment, except for reasonable wear and tear and damages by any act or negligence of the Lessor or any person or person for which it is legally responsible, and shall also replace and install any broken glass in windows and doors; provided, however, that if any damage to the interior of the Demised Premises or broken glass in windows and doors shall be caused by the occurrence of any risk insured against by the Lessor's insurance, the costs of which repairs of the replacement of such broken glass shall be borne by the Lessor to the extent of its recovery insurance proceeds therefore. In addition, the Lessee shall be responsible for maintaining any and all changes to the Demises Premises and equipment installed as "golf course improvements".

MAINTENANCE OF PARKING LOT

The Lessee agrees further to maintain said parking lot in good order, repair and condition and in a manner consistent with the safety of all vehicles and pedestrians, provided nevertheless, that Lessee shall not be responsible for the cost of snow plowing when the golf course and/or restaurant/snack bar is closed for the season. During the months and hours of operation of the Demised Premises, Lessee shall have priority with regards to available parking spaces.

MAINTENANCE OF GOLF COURSE

Lessee agrees to maintain the Demised Premises in a state of good condition and repair consistent with the standards of comparable golf courses in New England. The Lessee agrees that all chemicals used in connection with the maintenance and improvement of the premises shall be approved by federal, state and municipal governments, and the application of the same shall comply with all federal, state and municipal rules and regulations.

UTILITY CHARGES

The Lessee shall provide and pay for all heat, air-conditioning and electricity as may be required for the lease premises. The Lessee shall pay for its telephone or other service or services furnished to the Demised Premises or to the Lessee with respect to its operations therein during the term of this Lease.

INDEMNIFICATION OF LESSOR BY LESSEE

The Lessee agrees to indemnify and defend the Lessor against, and to save it harmless from any and all claims of whatever nature, for injury or damage to persons or property in or about the Demised Premises from any cause, or arising from any accident, injury or damage, arising outside of the Demised Premises, resulting from an act, default, omission or any cause on the part of the Lessee or its employees, agents, contractors, licensees, business invitees, or guests.

PUBLIC LIABILITY INSURANCE

The Lessee shall, at its own cost and expense, obtain and maintain in continuous effect, a policy or policies of insurance with such company or companies as may be satisfactory to the Lessor, insuring against public liability on the Demised Premises, including the parking lot, in an

amount not less than Two Million (\$2,000,000.00) Dollars per person, and Two Million (\$2,000,000.00) Dollars per accident, and against property damage in an amount of not less than One Hundred Thousand (\$100,000.00) Dollars. The Lessor shall be named as an insured in such insurance, and the certificate or certificates of such insurance shall be delivered to the Lessor. Said insurance shall not be cancelable, except upon ten (10) days' written notice to the Lessor. In the event Lessee is unable to obtain liability insurance, it may close its doors until it is able to acquire insurance.

FIRE, ETC. INSURANCE BY LESSOR

The Lessor shall, at all times during the term of this Lease, keep the building or other improvements on the Demised Premises continuously insured to the full replacement cost thereof under so-called all-risk insurance policies, which insure against fire, vandalism and malicious mischief, risks commonly insured against by extended coverage insurance and other perils and which contain a special replacement cost endorsement, such policies to be written by companies of recognized responsibility and financial standing duly-authorized to do business in the State of Rhode Island. Neither party hereto shall be liable to the other party of any insurer of any such other party with respect to any loss or damage to the real estate or tangible personal property of such other party resulting from or caused by the occurrence of any risk which is commonly insured against such as fire, lightning, explosion, riot, smoke, civil commotion, aircraft, windstorm or vehicles, whether the occurrence of such risk shall be caused by any act or omission of a party hereto or any of its or their agents, servants, invitees, or contractors. The Lessor shall (a) cause the policies of insurance required to be carried hereunder to be endorsed to evidence the waiver of any liability under the preceding sentence; (b) cause the Demised Premises to be appraised for insurance purposes every three (3) years to determine the adequacy of the amount of insurance to be maintained by the Lessor hereunder; and (c) furnish to the Lessee upon request a certificate evidencing the insurance coverage maintained from time to time hereunder.

ENTRY BY LESSOR FOR REPAIRS

The Lessor, its servants and contractors, may at all reasonable times, and subject to the reasonable requirements of the Lessee, enter the Demised Premises to view and make, or arrange for the making of, such repairs to said premises as may be necessary or required by this Lease for it to make.

REPAIRS TO UTILITIES, ETC.

The Lessor reserves the right to place, maintain, repair and replace such utility facilities or lines, pipes, wires, and the like, over, upon and through the Demised Premises as may be necessary or advisable for servicing the Demised Premises or the entire building of which the Demised Premises are a part, including any public areas and the parking lot; provided, however that the Lessee's use of the Demised Premises shall be interfered with only temporarily by such placing, maintaining, repairing, and replacing.

DESTRUCTION OF PREMISES

In the event of a partial destruction of the premises during the term hereof, from any cause, Lessor may elect to repair the same, provided that such repairs can be made within sixty (60) days under existing governmental laws and regulations, but such partial destruction shall not terminate this Lease, except that Lessee shall be entitled to a proportionate reduction of rent while such repairs are being made, based upon the extent to which the making of such repairs shall interfere with the business of Lessee on the premises. In the event that repairs cannot be made within sixty (60) days, Lessor, may, at its option, either make the repairs within a reasonable time, this Lease continuing in effect with the rent proportionately abated as aforesaid, or terminate the Lease.

TAKING BY EMINENT DOMAIN

In case of a taking by eminent domain of the whole of the Demised Premises, then this Lease shall terminate as of the date of the actual taking of possession by the public authorities. In case of a taking as aforesaid of such portion of the Demised Premises as shall preclude the reasonable use of the premises as a golf course, either the Lessor or the Lessee may terminate this Lease by notice given to the other with thirty (30) days after the Lessee has been deprived by the taking authorities of physical possession of the premises taken.

ABATEMENT OF RENT

In the event that the Demised Premises or any part thereof shall be taken for any street or other public use, or the interior of the premise shall be destroyed or damaged by fire or other cause beyond the control of Lessee, or the exterior of the Demised Premises shall be damaged or out of repair during the term of this Lease, or any extension thereof, a just proportion of the rent reserved according to the nature, location and extent of the injuries sustained by the Demised Premises, or their lack of repair, shall be abated until the Lessor shall have repaired and restored the premises and put them in proper condition and made available for the Lessee's use and occupation; and in case of a taking as aforesaid; a just proportion of said rent, according to the size, location and use of the space taken, shall be abated during the remainder of the term of this Lease.

ASSIGNMENT AND SUBLETTING

Lessee shall not assign this Lease or sublet any portion of the Demised Premises without the prior written consent of the Lessor. Any such assignment or subletting without consent shall be void and, at the option of the Lessor, may terminate this Lease. The transfer of a majority ownership interest of Lessee shall constitute such an assignment. Notwithstanding the above, Lessee shall be permitted to assign, sell, or transfer any amount of ownership interest to a direct family member. Said transfer to a family member shall not void or terminate this Lease.

LESSOR'S REMEDIES ON DEFAULT

If Lessee defaults in the payment of rent, or any additional rent, or defaults in the performance of any of the other covenants or conditions hereof, Lessor may give Lessee notice of such default and, if Lessee does not cure any such default within ten (10) days, after the giving of such notice (or if such other default is of such nature that it cannot be completely cured within that period, if Lessee does not commence such curing within such 10 days and thereafter proceed with reasonable diligence and in good faith to cure such default), then Lessor may terminate this Lease on the date specified in such notice the term of this Lease shall terminate, and Lessee shall then quit and surrender the premises to Lessor. If this Lease shall have been so terminated by Lessor, Lessor may at any time thereafter resume possession of the premises by any lawful means and remove Lessee or other occupants and their effects. If the Lessee shall be declared insolvent

according to law, or if a receiver or other similar officer shall be appointed to take charge of the Lessee's property, or a substantial part thereof, then, and in each of the said cases, the Lessor lawfully may (notwithstanding any license of any former breach of covenant or waiver of the benefit hereof or consent in a former instance) immediately or at any time thereafter while such default or other situation as aforesaid continues, and without further demand or notice, enter into and upon the Demised Premises or any part thereof in the name of the whole and repossess the same and expel the Lessee and those claiming through or under the Lessee and remove its effects, at Lessee's expense, without being deemed guilty of any manner of trespass, and without prejudice to any remedies which might otherwise be used for arrears of rent or preceding breach of covenant; and, upon entry as aforesaid, this Lease shall terminate, and the Lessee shall remain obligated for all rental monies due for the remainder of the term. No failure to enforce any term of this Lease shall be deemed a waiver. Lessee agrees that Lessor shall have a security interest in, and a lien upon all personal property of Lessee for any and all monies due to Lessor, which are, from time to time during the time hereof, outstanding, which lien and/or security interest may be enforced by the sale of said property in accordance with the provisions and procedures set forth in Title 6A, Chapter 9 of the General Laws of Rhode Island 1956, as amended.

WAIVER

Failure on the part of the Lessor or the Lessee to complain of any action or non-action on the part of the other, no matter how long the same may continue, shall not be deemed to be a waiver by either party of any of *its* right hereunder. A waiver of any provision hereof shall not be construed to be a waiver of any other provision hereof.

SERVICES BY LESSOR

With respect to any services to be furnished to Lessee, the Lessor shall in no event be liable for failure or delay to furnish the same when prevented from doing so by war, strikes, labor difficulties, lockouts, breakdown, accident, order or regulation of governmental authority, failure of supply, or inability, by exercise of reasonable diligence, to obtain supplies, parts or employees necessary to perform such services, or for any cause beyond Lessor's reasonable control, or for any cause due to any act or neglect on the part of the Lessee or its servants, agents, employees, licensees or any person claiming by, through or under the Lessee, or any termination for any reason of

Lessor's occupancy of the premises from which the service is being supplied by the Lessor.

QUIET ENJOYMENT

The Lessee, subject to the terms *and* provisions of this Lease, on payment of the rent and observing, keeping and performing all of the terms and provisions herein contained on Lessee's part to be performed, kept and observed, shall peaceably and quietly hold and enjoy the premises hereby demised without hindrance, ejection or interruption by the Lessor or any person or persons claiming under it.

LESSEE'S ADDITIONAL COVENANTS

In addition to all other covenants and agreements of the Lessee contained in this Lease, the Lessee covenants and agrees at all times during the term hereof, and for any further time as it shall hold said premises or any part thereof, to pay when due all rent provided for herein; to make all necessary repairs to or replacements for the interior of the Demised Premises, pursuant to the terms of this agreement, and to keep the same in as good order, repair and condition as the same are in at the commencement of the term, or may be put in thereafter, reasonable wear and tear and damage by fire excepted; to make all those capital improvements and to do those projects as the same are described herein; to save the Lessor harmless from all loss and damage occasioned by the use of water in or the escape of water from the Demised Premises, or by the bursting or cracking of the water pipes within the Demised Premises, or the stopping or leakage of water, gas, sewer, stream or other pipes within the Demised Premises, including the sprinkler system; provided nevertheless, that as to piping installed by the Lessor, the Lessee shall only be liable if such bursting, cracking or stoppage is the result of negligence of the Lessee; to remove its goods and effects, and those of all persons claiming under it, at the termination or expiration of this Lease, and will peaceably yield up said premises and all additions thereto to the Lessor, and leave the same clean and in such repair, order and condition as the same were in at the commencement of the term or may be put in during the continuance thereof, excepting only such alterations as are made or authorized by the Lessor, reasonable wear and tear, and damage by fire; not commit any nuisance, or overload the premises, not to carry on any business or occupation which shall be unlawful or contrary to any law or ordinance in force for the time being; not to do any act or things upon the premises which will make them un-insurable against fire or which is liable to increase the premium for fire

insurance on the building; to keep the premises equipped with cash registers as required by law or ordinances, or any other regulation of any public authority because of the use made of said premises by the Lessee, and will make all repairs, alterations, replacements or additions as required (except for repairs, alterations, replacements or additions to the structure of the Demised Premises, which shall be the obligation of the Lessor); and will procure any authorizations or licenses required for Lessee's use of the premises; will permit the Lessor or its agents to enter at reasonable time to view the premises and make repairs or alterations necessary for the preservation and safety of the Demised Premises; will permit the Lessor to show the premises to others, and at any time within ninety (90) days before the expiration of the term to affix to any suitable part of the exterior of the premises as notice for letting or selling the premises.

REMOVAL OF PERSONAL PROPERTY

The Lessee may, at the termination of this Lease, remove all of its items of personal property which are not affixed to the real estate. All fixtures which are permanently attached to the premises shall remain in place and shall become the property of the Lessor upon the attaching of the same. The Lessee shall, at its own expense, remove all of its items of personal property at the termination of this Lease and shall repair any and all damage to the premises which may result from or be caused by the removal of such items of equipment or personal property from the Lessee.

HOLDING OVER

If Lessee holds over or continues in possession of the premises after the expiration of this Lease and without the execution of a new Lease, the tenancy thus created shall be at sufferance. All covenants, obligations, condition and agreements herein contained shall, so far as applicable, apply to all extensions of the terms hereof and to all holding over by the Lessee as a tenant at sufferance.

NOTICES

All notices that may be given hereunder by Lessor or Lessee shall be by registered or certified mail; address in the case of Lessor to Town of Jamestown, C/o Town Administrator, PO Box 377, Jamestown, Rhode Island 02835, or to such other address as Lessor may from time to time in writing give Lessee for this purpose; and all notices that may be given to Lessee shall be addressed to New England Golf Course Management, Inc., c/o Joseph Mistowski, 245 Conanicus

Avenue, Jamestown, Rhode Island 02835.

RIGHTS OF LESSEE WITH RESPECT TO MORTGAGES

The Lessee agrees that its rights under this Lease shall be subordinate to the rights of any mortgage, provided that (a) the Lessee shall not be disturbed in its possession of the Demised Premises so long as the Lessee continues to pay all rental herein provided for and otherwise comply with the terms and conditions of this Lease, (b) anyone acquiring the Demised Premises or any part thereof from or through any mortgage, whether by exercise of power of sale, judicial foreclosure, or otherwise, shall take the Demised Premises or such part thereof subject in all respect to this Lease, provided that the Lease shall not at the time be in default under the term hereof.

RIGHT OF EACH PARTY TO PERFORM OTHER'S COVENANTS

Each party shall have the right at any time, after ten (10) days notice to the other party (or without notice in case of emergency or in case of any fine, penalty, interest or cost which may otherwise be imposed or incurred), to make any payment or perform any act required of such other party under any provision of this Lease, and in exercising such right, to incur necessary and incidental costs and expenses, including reasonable counsel fees. Nothing herein shall imply any obligation on the part of the party, and the exercise of the right to do so shall not constitute a release of any obligation or a waiver of any default. All payments made and all costs and expenses incurred in connection with any exercise of such right shall be reimbursed by the other party within ten (10) days after such payments, together with interest at the annual rate of twelve (12%) percent from the respective dates of the making of such payments or the incurring of such costs and expenses, to the party making and paying the same.

PERSONAL GUARANTEES

Joseph Mistowski and Harriet Mistowski, husband and wife and, principals of Lessee, hereby guarantee, unconditionally and at all times, the payment when due of any and all indebtedness or liability of Lessee due to Lessor under the terms of this Lease. It shall not be necessary for Lessor, in order to enforce the terms of this Lease, to first institute suit or exhaust its legal remedies against Lessee. In the event of default of payment by Lessee, Lessor may

proceed directly against Joseph Mistowski and Harriet Mistowski for the full amount due to Lessor.

ADDITIONAL PROVISIONS

Lessor and Lessee agree as follows:

1. Lessee shall provide the following improvements within the Initial term of this Lease:

- Provide all related labor necessary to rebuild 10 USGA Greens;
- Expand the existing practice green by 1,000 square feet and construct a secondary practice green. Lessee shall work with Lessor regarding the location of the second practice green in relation to the new building;
- Provide all related labor necessary for the installation of a complete and automated irrigation system resulting in the distribution of fresh water to all greens on the course;
- Remove approximately 4,000 tons of spoils from the existing greens. The expansion of the existing pond on the second fairway is expected to generate approximately thirty-eight thousand (38,000) tons of materials. Lessee will use material from the expansion of the pond to expand the tees. Lessee shall not be obligated to use more material than is produced through the expansion as mentioned above;
- Construct an eighteen thousand square foot sod nursery
- Expand the current irrigation system by eight (8) heads in the immediate rough areas. Said areas to be cultivated and seeded.
- Install aeration system in effluent pond
- Reconstruct bunker faces and sod with tall fescue;
- Sliding doors on the maintenance barn will be replaced and the building will be washed and stained;
- Application of approximately fifty-four thousand (54,000) pounds of gypsum to be applied over a five (5) year term;
- Construct a 10 foot by 14 foot shelter on the 7th tee;

In the event that Lessee does not complete the above mentioned within the Initial period of this Lease, and Lessee does not exercise its first option to renew, Lessee shall complete any remaining items and Lessor shall allow Lessee access to the property to complete the same.

2. Lessor shall provide the following:

- All related Materials necessary for the irrigation system mentioned above;
- All related Materials necessary to rebuild ten (10) greens mentioned above;
- All related Permitting, engineering, and construction of the fresh water ponds;
- To provide permit, if necessary, for the electrical cable for the new irrigation system mentioned above.

3. Lessee agrees to communicate with Lessor when it appears that fresh water, non-effluent water, looks to be running low. At such time both parties agree to work together to formulate a watering plan in order to preserve the current and new greens.

SUCCESSORS AND ASSIGNS

All the covenants, conditions and provisions of this Lease shall apply to and inure to the benefit of, and be binding upon the heirs, executors, administrators, successors and assigns of the said Lessor and said Lessee, both as to rights and as to duties and liabilities, except with respect to the right of the Lessee to assign or sublet, which shall be subject to that paragraph entitled "**ASSIGNMENT AND SUBLETTING**" of this Lease.

ORDINANCES AND STATUTES

Lessee shall comply with all statutes, ordinances and requirements of all municipal, state and federal authorities now in force, or which may hereafter be in force, pertaining to the premises, occasioned by or affecting the use thereof by Lessee.

ATTORNEY'S FEES

In case suit should be brought for the recovery of the Demised Premises or for any sum due hereunder, or because of any act which may arise out of the possession of the premises, by either party, the prevailing party shall be entitled to all costs incurred in connection with such action, including a reasonable attorney's fee.

PARAGRAPH HEADINGS

The paragraph headings contained in this Lease are not a part hereof, but are inserted only for reference.

JURISDICTION

The parties agree that this Lease shall be deemed a Rhode Island contract and shall be governed by the laws of the State of Rhode Island.

RELEASE AT EXPIRATION

At the expiration of the term of this lease, provided the Lessee shall not be in default hereof, the Lessee shall be held harmless and indemnified from any liability which may arise at any point in time thereafter due to Lessee's installation of the capital improvements.

ENTIRE AGREEMENT

The foregoing constitutes the entire agreement between the parties and may be modified only by a writing signed by both parties.

(Signatures on following page)

IN WITNESS WHEREOF, Andrew Nota (as Manager of the Town Council of the Town of Jamestown), Joseph Mistowski (as President of New England Golf Course Management, Inc.) Joseph Mistowski (individually and as Guarantor), and Harriet Mistowski (individually and as Guarantor) have executed this Lease in triplicate on the date first above written.

TOWN OF JAMESTOWN

[Signature]
Witness

By: [Signature]
Andrew Nota, Town Administrator
Town of Jamestown
(Duly Authorized By The Town Council)

NEW ENGLAND GOLF COURSE MANAGEMENT, INC

[Signature]
Witness

By: [Signature]
Joseph Mistowski, President
New England Golf Course Management, Inc. (Duly Authorized)

[Signature]
Witness

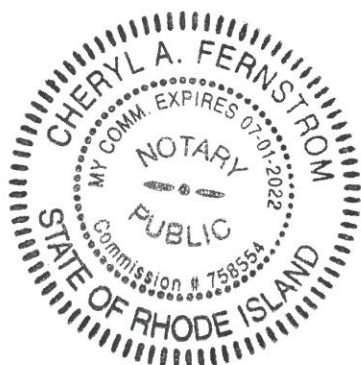
By: [Signature]
Joseph Mistowski, individually and as guarantor

[Signature]
Witness

By: [Signature]
Harriet Mistowski, individually and as guarantor

STATE OF RHODE ISLAND
COUNTY OF NEWPORT

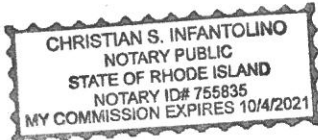
In Jamestown, on the 30th day of May, 2019, before me personally appeared Andrew Nota, Town of Jamestown Town Administrator, to me known and known by me to be the party executing the foregoing instrument which he acknowledged said instrument, by him so executed, to be his free act and deed in said capacity as Town Administrator of the Town of Jamestown, and his free act and deed individually as well.

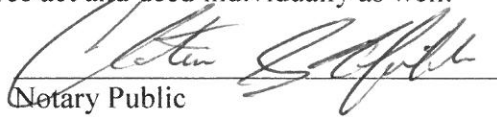


[Signature]
Notary Public
My Commission Expires:

STATE OF RHODE ISLAND
COUNTY OF NEWPORT

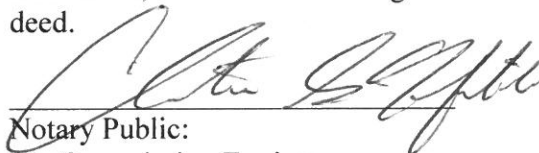
In Jamestown, on the 27 day of May, 2019, before me personally appeared Joseph Mistowski, individually and in his capacity as President of New England Golf Course Management, Inc., to me known and known by me to be the party executing the foregoing instrument, and he acknowledged said instrument, by him so executed, to be his free act and deed on behalf of said corporation and his free act and deed individually as well.

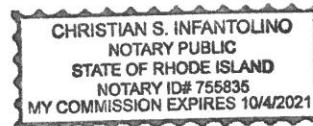



Notary Public
My Commission Expires:

STATE OF RHODE ISLAND
COUNTY OF NEWPORT

In Jamestown, in said County, on the 27 day of May, 2019, before me personally appeared Harriet Mistowski, to me known and known by me to be the party executing the foregoing instrument, and she acknowledged said instrument, by her so executed, to be her free act and deed.

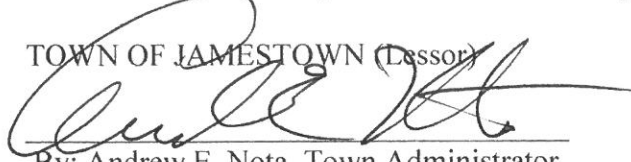

Notary Public:
My Commission Expires:



- Possible 2nd 5 year option to be exercised by Tenant with terms agreed upon by both parties (exercisable as early as year 9).

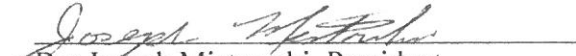
Executed in Jamestown, Rhode Island as of the 1st day of April, 2019:

TOWN OF JAMESTOWN (Lessor)



By: Andrew E. Nota, Town Administrator
(Duly authorized representative)

New England Golf Course Management, Inc. (Lessee)



By: Joseph Mistowski, President
(Duly authorized representative)