

LEASE

Concord-Carlisle Regional School District

TO

Concord Carlisle at Play, Inc.

1. Identifications

This LEASE is made and entered into as of April 17, 2014 by and between the Concord Carlisle Regional School District (the "Landlord"), having an address at 120 Meriam Road, Concord, MA 01742 and Concord Carlisle at Play, Inc. (the "Tenant"), having an address at 33 Bradford Street, Concord, MA 01742.

2. Lease; Premises

In consideration of the Rent, and other payments and covenants of the Tenant hereinafter set forth and in accordance with the Tenant's response to the Request for Proposals issued by the Landlord under Massachusetts General Laws Chapter 30B, and upon the following terms and conditions, the Landlord hereby leases to the Tenant and the Tenant hereby leases from the Landlord approximately 17 acres located within the Town of Concord on the southern and northwestern portions of the Concord-Carlisle Regional High School Campus (the "Premises"), situated on that certain parcel of land (the "Property") known as and numbered 500 Walden Street, Town of Concord, Middlesex County, Massachusetts, as more particularly described in the Renovation Plan (as defined herein). The Premises are leased together with rights, in common with the Landlord and all others from time to time lawfully entitled thereto, to use (i) the entrance area(s) and (ii) the driveways, walkways, parking area and other common areas of the Property for their intended purposes (collectively, the "Common Areas").

The Premises are leased subject to the following

(i) Covenants, restrictions, easements, agreements, mortgages, reservations and other matters of record, if any.

(ii) Present and future building restrictions and regulations and present and future zoning laws, ordinances, resolutions and regulations of the Town of Concord and all current and future laws, acts, rules, requirements, orders, directions, ordinances, codes, regulations, judgments, decrees or injunctions of or by any governmental authority, which may at any time be applicable to this Lease or the parties hereto or the Premises or any part thereof or to any condition or use thereof, and all licenses, permits and other governmental consents or approvals which are or may be required for the lawful use of the Premises for the Permitted Uses as herein after defined.

(iii) The right and easement of the Landlord to enter upon the Property at any time with or without notice to use, maintain, inspect, repair, replace, reconstruct, connect to, and relocate any and all of the lines, pipes, wires, conduits, ducts, duct banks, mains, cables, and other appurtenant utility equipment and structures located thereon, provided that the same does not unreasonably interfere with the Tenant's use of the Premises other than temporary access by the Landlord in connection with making any emergency repairs and other than in connection with the exercise of the Landlord's rights and obligations under this Lease. Such right and easement shall include the right to pass and re-pass on foot and by vehicle with men, equipment and materials as reasonably required to exercise the foregoing rights and easement.

3. Delivery of Premises; Construction by Tenant

(a) Upon delivery of possession of the Premises by the Landlord to the Tenant, the Tenant shall conclusively be deemed to have accepted the Premises in its then current "as-is" condition, subject to the Tenant's obligation to complete the Tenant Improvements, and to have acknowledged that (i) the Premises are in good condition and satisfactory to the Tenant in all respects, (ii) the Landlord has no obligation to make any additional alterations or improvements to the Premises, and (iii) no representations or warranties have been made by the Landlord or anyone purporting to act on behalf of the Landlord as to the condition or repair of the Premises or any portion thereof.

(b) The Tenant shall complete construction on the Premises in accordance with that certain Concord-Carlisle Regional High School Athletic Complex Renovation Plan prepared for by Gale Associates, Inc. and dated as of December 2, 2013 (the "Renovation Plan") at the Tenant's sole cost and expense (the "Tenant Improvements"). Notwithstanding anything to the contrary, Tenant may seek funding for the Tenant Improvements from the Towns of Concord and Carlisle, including any funds available pursuant to Community Preservation Act, Massachusetts General Laws, c. 44B ("CPA Funds"). The Tenant shall not deviate from the Renovation Plan without the Landlord's prior written consent, which may be withheld, delayed or conditioned in the Landlord's sole discretion. The Tenant Improvements shall be completed in phases, to be suggested by the Tenant and approved by the Landlord in accordance with the Renovation Plan (each a "Phase").

(c) Prior to commencing any Phase, the Tenant shall provide evidence reasonably satisfactory to the Landlord that the Tenant has sufficient funds, including any CPA Funds made available for the Tenant Improvements, to complete the upcoming Phase. If at anytime the Tenant does not have sufficient funds to complete the ongoing Phase and cannot raise or otherwise acquire enough funds for the upcoming Phase, the Landlord may elect to terminate this Lease. If at anytime the Tenant cannot raise or otherwise acquire enough funds to undertake the work on the upcoming Phase, the Tenant may elect to terminate this Lease as to any upcoming Phases by sending written notice to the Landlord, but the Tenant shall remain responsible to complete the work on the current Phase. If the Tenant so notifies the Landlord, the Landlord may choose to undertake the work on any upcoming Phases. In such event, if the Landlord commits to undertake the work on any remaining Phase, then the Tenant will turn over as a gift to the Landlord any remaining funds of the Tenant that were designated for the Tenant Improvements, other than funds necessary to complete the current Phase.

(d) The Tenant shall Substantially Complete each Phase prior to commencing any new Phase. A Phase shall be deemed "Substantially Completed" by the Landlord, in its sole discretion, when the Tenant has completed all of the Tenant Improvements required to be constructed during that Phase, except only for those items of work which would customarily be classified as "punch list" items, the delayed completion of which will not substantially interfere with the use of the Premises.

(e) The Tenant shall bid out and award all work on the Tenant Improvements in accordance with all applicable laws, including Massachusetts General Laws Chapter 30, Section 39M and Chapter 149, as applicable. The Tenant shall consult with the Landlord throughout the bid process and allow the Landlord to participate in the bid process. Prior to selecting any proposer to be given a final award of any such work on the Tenant Improvements, the Tenant shall give the Landlord notice of such proposed award with all information reasonably necessary for the Landlord to review and approve the selected proposer.

4. Term

The term of this Lease (the "Term") shall commence on the date first written above (the "Term Commencement Date") and shall expire, unless earlier terminated in accordance with the terms hereof, at midnight on the last day of the sixtieth (60th) full calendar month following the Term Commencement Date (i.e. May 31, 2019).

5. Licenses and Permits

The Tenant shall apply in its own name for and obtain at its own expense any and all licenses, permits and other approvals which may be required from any governmental authorities (other than the Landlord) in connection with the Tenant Improvements and use of the Premises during the Term.

6. Use of the Premises

(a) The Tenant's use of the Premises shall be restricted to only (i) using the Premises for the following educational purposes: as athletic facilities for baseball, tennis, softball, soccer, lacrosse, field hockey, football, cheerleading, cross country, track and field, and other youth, community, recreational, and sports activities and (ii) constructing the Tenant Improvements (the "Permitted Uses").

(b) Except for construction scheduling related to the Tenant Improvements, all other scheduling related to the Premises, including school, youth, recreational, and community uses shall be determined by the Landlord in consultation with the Tenant (the "Scheduling"). The Scheduling shall be subject to the Landlord's first priority scheduling and use of the Premises for curricular and extracurricular activities both during the school day and hours outside the school day. The Tenant shall provide timely information to the Landlord regarding the scheduling and activities of the Tenant, including the Tenant Improvement work, to coordinate with the Landlord's use and scheduling of the Premises. Once the construction schedule has been established by the Landlord and the Tenant, the Landlord will not unreasonably impede the

Tenant Improvement work. The Landlord and the Tenant agree that the Scheduling will be designed to provide the maximum benefit to the community.

(c) At any time following the completion of any Phase of the Tenant Improvement work with respect to a portion of the Premises, the Tenant may, if it elects to do so, with written notice to the Landlord, delegate back to the Landlord, the management, scheduling, and use of that portion of the Premises.

7. Rent

The Tenant shall pay an annual sum of \$1.00 (the "Rent") to the Landlord as rent at the time that the Tenant executes and delivers this Lease to the Landlord. Rent shall be payable to the Landlord at the address set forth above or such other address as the Landlord may thereafter specify by notice to the Tenant, without counterclaim, set off, deduction or defense and, except as otherwise expressly provided herein, without abatement.

8. Insurance; Waivers of Subrogation

The Tenant shall, at its own cost and expense, obtain and throughout the Term shall maintain, with companies qualified to do business in Massachusetts and reasonably acceptable to the Landlord, for the benefit as additional insureds of the Landlord, (i) comprehensive general liability insurance (with contractual liability rider) against claims for bodily injury, death or property damage occurring to, upon or about the Premises in limits of \$5,000,000 for bodily injury or death and property damage occurring to, upon or about the Premises and (ii) commercial property insurance with respect to any buildings constructed in connection with the Tenant Improvements to be written on a replacement cost basis. The risk of loss to all contents of, and personal property located in, the Premises is upon the Tenant, and the Landlord shall have no liability with respect thereto. The Tenant shall require the various scheduled user groups of the Premises to obtain appropriate liability insurance coverage covering their use of the Premises and to provide evidence of such insurance.

The Landlord and the Tenant each hereby release the other from any liability for any loss or damage to the Property, the Premises or other property and for injury to or death of persons occurring on the Property or the Premises or in any manner growing out of or connected with the Tenant's use and occupation of the Premises or the Property or the condition thereof, whether or not caused by the negligence or other fault of the Landlord, the Tenant or their respective agents, employees, subtenants, licensees, invitees or assignees; provided, however, that this release (i) shall apply notwithstanding the indemnities set forth in Paragraph 14, but only to the extent that such loss or damage to the Property, Premises or other property or injury to or death of persons is covered by insurance which protects the Landlord or the Tenant or both of them as the case may be; (ii) shall not be construed to impose any other or greater liability upon either the Landlord or the Tenant than would have existed in the absence hereof; and (iii) shall be in effect only to the extent and so long as the applicable insurance policies provide that this release shall not affect the right of the insureds to recover under such policies, which clauses shall be obtained by the parties hereto whenever available.

9. Utilities

The Landlord shall pay the recurring (i.e. consumption) utility costs for the Premises, including electricity, water, heat, and sewer to any concession stand or restrooms. The Tenant shall be responsible for obtaining and paying for any temporary power arrangements and for arranging and paying for installation or hook-up of any utility facilities necessary for, or part of, the Tenant Improvements.

10. Maintenance and Repairs

From and after the commencement of and during the Term, the Tenant shall, at its own cost and expense: (i) make all other repairs, replacements and renewals on the Property which are required due to the Tenant Improvement work or negligence or misconduct of the Tenant and (ii) keep and maintain all portions of the Premises, excluding the portions of the Premises that have been delegated back to the Landlord (as described in Paragraph 6(c)), in a clean and orderly condition, free of accumulation of dirt, rubbish, and other debris, including any soils or construction debris related to the Tenant Improvements. The Landlord will undertake ordinary maintenance and trash removal on all of the Premises, except such portions of the Premises which are under construction in connection with the Tenant Improvements.

11. Compliance with Laws and Regulations

During the Term the Tenant shall comply, at its own cost and expense, with: all applicable laws, including without limitation, Massachusetts General Laws Chapter 30, Chapter 149 and any prevailing wage and bonding requirements thereunder, by-laws, ordinances, codes, rules, regulations, orders, and other lawful requirements of the governmental bodies having jurisdiction, which are applicable to, or by reason of, the Tenant's use of the Premises and design and construction of the Tenant Improvements; the orders, rules and regulations of the National Board of Fire Underwriters, or any other body hereafter constituted exercising similar functions, which may be applicable to the Premises, the fixtures and equipment therein or thereon or the use thereof; and the requirements of all policies of public liability, fire and all other types of insurance at any time in force with respect to the Premises or the Property and the fixtures and equipment therein and thereon.

12. Alterations by Tenant.

Other than the Tenant Improvements and safety and directional signage reasonably necessary during the construction of the Tenant Improvements, the Tenant shall erect no signs and shall make no alterations, additions or improvements in or to any portion of the Premises or any portion of the Property without the Landlord's prior written consent, which consent may be withheld in the Landlord's sole discretion. For the avoidance of doubt, the Tenant may request to erect permanent wayfinding signage and signage related to fundraising for the Project, including without limitation, donor recognition signage, and the Landlord may consider whether to permit any such signage in its sole discretion. Any consent to any alterations, additions, and improvements may, if the Landlord so advises the Tenant as part of or by notice at the time of any such consent, be conditioned upon the Tenant's being obligated to remove the same at the

expiration or termination of this Lease and to restore the Premises to their condition prior to such alterations, additions, and improvements.

13. Landlord's Access

The Tenant agrees to permit the Landlord and its authorized representatives to enter the Premises (i) at all reasonable times for the purposes of inspecting the same, exercising such other rights as it or they may have hereunder or under any mortgages and exhibiting the same to other prospective tenants, purchasers or mortgagees and (ii) at any time in the event of emergency.

14. Indemnities

The Tenant agrees to protect, defend (with counsel approved by the Landlord, such approval not to be unreasonably withheld), indemnify and save the Landlord, any and all affiliates of the Landlord, and their respective representatives, officials, officers, directors, contractors, agents and employees (collectively, "Landlord Parties") harmless from and against any and all claims and liabilities arising: (i) from the conduct or management of or from any work or thing whatsoever done in or about the Premises during the Term and from any condition existing, or any injury to or death of persons or damage to property occurring or resulting from any occurrence, during the Term in or about the Premises on the part of the Tenant or any of its agents, employees, subtenants, licensees, invitees or assignees; and (ii) from any breach or default on the part of the Tenant in the performance of any covenant or agreement on the part of the Tenant to be performed pursuant to the terms of this Lease or from any negligent act or omission on the part of the Tenant or any of its agents, employees, subtenants, licensees, invitees or assignees. The Tenant further agrees to indemnify each of the Landlord Parties from and against all costs, expenses (including reasonable attorneys' fees) and other liabilities incurred in connection with any such indemnified claim or action or proceeding brought thereon, any and all of which, if reasonably suffered, paid or incurred by any of the Landlord Parties, the Tenant shall pay promptly upon demand to the Landlord as additional rent. Notwithstanding the foregoing, Tenant shall not be required to defend, indemnify or save and hold harmless a Landlord Party with respect to any claim or liability against a Landlord Party solely arising out of the exercise by such Landlord Party of its governmental authority to issue or deny land use and construction related permits and approvals.

15. Casualty Damage

In the event of partial or total destruction of any buildings constructed on the Premises during the Term by fire or other casualty, the Landlord shall have the option to either (i) require the Tenant to repair such buildings, (ii) terminate this Lease with respect to the buildings by providing the Tenant with thirty (30) days prior written notice of such termination election or (iii) repair any buildings, to the extent insurance proceeds are available to the Landlord and in such event the Tenant shall make any insurance proceeds it receives as a result of such casualty available for such purpose. If (x) the Landlord elects to repair the Premises under clause (iii) of this Paragraph 15, (y) insurance proceeds are made available to Landlord, and (z) the Landlord fails to repair the Premises within 180 days of such fire or other casualty, the Tenant may terminate the Lease by providing the Landlord with thirty (30) days prior written notice of such termination election.

16. Condemnation

If any portion of the Premises shall be taken by eminent domain or appropriated by public authority so that the Premises cannot be used for their intended purposes, either the Landlord or the Tenant may terminate this Lease by giving written notice to the other party within thirty (30) days after such taking or appropriation. In the event of such a termination, this Lease shall terminate as of the date the Tenant must surrender possession or, if later, the date the Tenant actually surrenders possession, and there shall be no abatement of the Rent due hereunder.

17. Tenant's Obligation to Quit

The Tenant shall, upon expiration of the Term or other termination of this Lease, leave and peaceably and quietly surrender and deliver to the Landlord the Premises and any replacements or renewals thereof and in the order, condition and repair required by Paragraph 10 hereof and the other provisions of this Lease. If the Tenant shall fail to surrender and deliver the Premises as and when required hereunder, the Tenant shall become a tenant at sufferance only, subject to all of the terms, covenants and conditions herein specified. In addition, the Tenant shall indemnify, defend and hold the Landlord harmless from and against any and all direct and indirect loss, cost and damage (including, without limitation, reasonable attorneys' fees) that the Landlord may suffer by reason of any holdover by the Tenant. The provisions of this Paragraph 17 shall expressly survive the termination or expiration of this Lease.

18. Transfers of Tenant's Interest

The Tenant shall not assign or sublease or otherwise encumber all or any part of its interest in this Lease, the Premises, or the estate hereby created, without in each case first obtaining the prior written consent of the Landlord, provided that the Tenant may allow the use of the Premises by third parties in accordance with the terms of this Lease applicable to such third party usage. Any attempted assignment without the consent of the Landlord as contemplated hereby shall be void.

19. Tenant's Default; Landlord's Remedies

If (i) the Tenant shall default in the payment when due of Rent or other charges due hereunder, and shall fail, within five (5) days after written notice of such default from the Landlord, to cure such default, except that the Landlord shall not be obligated to give the Tenant notice of such default if the Landlord has previously given two (2) or more such notices in the previous twelve (12) months; (ii) the Tenant shall default in the timely performance or observance of any of the other covenants contained in these presents and on the Tenant's part to be performed or observed, and shall fail, within thirty (30) days after written notice of such default from the Landlord to cure such default, provided that if such default is not reasonably susceptible of cure within said thirty (30) days, the Tenant shall have such additional time, not to exceed ninety (90) days after written notice of such default from the Landlord, as is reasonably necessary to effectuate a cure, so long as such efforts have been commenced within said thirty (30) days and are thereafter diligently prosecuted to completion; (iii) the estate hereby created

shall be taken on execution, or by other process of law; (iv) the Tenant shall file any petition or answer seeking any reorganization, arrangement, liquidation, dissolution or similar relief for itself under the United States Bankruptcy Code, or if the Tenant shall seek or consent to or acquiesce in the appointment of any trustee, receiver or liquidator of the Tenant or shall make any general assignment for the benefit of creditors; or (v) if a petition shall be filed against Tenant seeking any reorganization, arrangement, liquidation, dissolution or similar relief under the United States Bankruptcy Code, and shall remain undismissed for ninety (90) days, or if any trustee, receiver or liquidator of the Tenant shall be appointed without the consent or acquiescence of the Tenant and such appointment shall remain unvacated or unstayed for ninety (90) days; then and in any of said cases, the Landlord may, to the extent permitted by law, immediately or at any time thereafter and without demand or notice, terminate this Lease and enter into and upon the Premises, or any part thereof in the name of the whole, and repossess the same as of the Landlord's former estate, and expel the Tenant and those claiming through or under the Tenant and remove its effects 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.

No termination or repossession provided for in this Paragraph 19 shall relieve the Tenant of the obligations of the Tenant under this Lease of its liabilities and obligations under this Lease, all of which shall survive any such termination or repossession.

Without thereby affecting any other right or remedy of the Landlord hereunder, the Landlord may, at its option, cure for the Tenant's account any default by the Tenant hereunder which remains uncured after said thirty (30) days' notice of default from the Landlord to the Tenant, and the cost to the Landlord of such cure shall be due as additional rent and shall be paid to the Landlord by the Tenant within ten (10) days of demand.

20. Remedies Cumulative; Waivers

The specific remedies to which the Landlord may resort under the terms of this Lease are cumulative and are not intended to be exclusive of any other remedies or means of redress to which the Landlord may be lawfully entitled in any provision of this Lease or otherwise. The failure of the Landlord or the Tenant to insist in any one or more cases upon the strict performance of any of the covenants of this Lease, or to exercise any option herein contained, shall not be construed as a waiver or relinquishment for the future of such covenant or option. A receipt by the Landlord, or payment by the Tenant, of Rent or other charges due hereunder with knowledge of the breach of any covenant hereof shall not be deemed a waiver of such breach, and no waiver, change, modification or discharge by the Landlord or the Tenant of any provision in this Lease shall be deemed to have been made or shall be effective unless expressed in writing and signed by an authorized representative of the Landlord or the Tenant as appropriate. In addition to the other remedies in this Lease provided, the Landlord shall be entitled to the restraint by injunction of the covenants, conditions or provisions of this Lease, or to a decree compelling performance of or compliance with any of such covenants, conditions or provisions.

21. Notices

Any notices, approvals, specifications, or consents required or permitted hereunder shall be in writing and mailed, postage prepaid, by registered or certified mail, return receipt requested, if to the Landlord or the Tenant at the address set forth herein, or at such other address as any of them may from time to time specify by like notice to the others. Any such notice shall be deemed given when mailed, except that if any time period commences hereunder with notice, such time period shall be deemed to commence when such notice is delivered or, if earlier, when postal records indicate delivery was first attempted.

22. Estoppel Certificates

The Tenant hereby agrees to from time to time, after not less than ten (10) days' prior written notice from the Landlord, execute, acknowledge and deliver, without charge, to the Landlord or any other person designated by the Landlord, a statement in writing certifying: that this Lease is unmodified and in full force and effect (or if there have been modifications, identifying the same by the date thereof and specifying the nature thereof); that to the Tenant's knowledge, there exist no defaults (or if there be any defaults, specifying the same); the amount of Rent, the dates to which the Rent and other sums and charges payable hereunder have been paid; and that to its knowledge, the Tenant has no claims against the Landlord hereunder except for the continuing obligations under this Lease (or if the Tenant has any such claims, specifying the same).

23. Bind and Inure; Limited Liability of Landlord

All of the covenants, agreements, stipulations, provisions, conditions and obligations herein expressed and set forth shall be considered as running with the land and shall extend to, bind and inure to the benefit of the Landlord and the Tenant, which terms as used in this Lease shall include their respective successors and assigns where the context hereof so admits, except that no violation of the provisions of Paragraph 18 shall operate to vest any rights in any successor or assignee of the Tenant and provided further that the provisions of this Paragraph 23 shall not be construed as modifying any of the provisions of Paragraph 19.

The Landlord shall not have any individual or personal liability for the fulfillment of the covenants, agreements and obligations of the Landlord hereunder, the Tenant's recourse and the Landlord's liability hereunder being limited to the Property. The term "Landlord" as used in this Lease shall refer only to the owner or owners from time to time of the Property, it being understood that no such owner shall have any liability hereunder for matters arising from and after the date such owner ceases to have any interest in the Property.

In no event shall the Landlord be liable to the Tenant for any special or indirect damages, or claims for lost profits, suffered by the Tenant or any other person or entity by reason of a default by the Landlord under any provisions of this Lease.

24. Captions

The captions for the numbered Paragraphs of this Lease are provided for reference only and they do not constitute a part of this agreement or any indication of the intentions of the parties hereto.

25. Integration

The parties acknowledge that all prior written and oral agreements between them and all prior representations made by either party to the other have been incorporated in this instrument or otherwise satisfied prior to the execution hereof.

26. Severability; Choice of Law

If any provision of this Lease shall be declared to be void or unenforceable either by law or by a court of competent jurisdiction, the validity or enforceability of remaining provisions shall not thereby be affected.

This Lease is made under, and shall be construed in accordance with, the laws of the Commonwealth of Massachusetts.

27. Tenant Certifications.

Tenant hereby certifies under penalties of perjury as follows

(i) The Tenant has not given, offered or agreed to give any gift, contribution or offer of employment as an inducement for, or in connection with, the award of this Lease other than those gifts or contributions disclosed in the Tenant's response to the Request for Proposals that was issued for this Lease by the Landlord.

(ii) No person, corporation or other entity, other than a bona fide, full-time employee of the Tenant, if any, has been retained or hired to solicit for or in any way assist the Tenant in obtaining the Lease upon an agreement or understanding that such person, corporation or other entity be paid a fee or other consideration contingent upon the award of the Lease.

[Signatures Appear on the Following Page]

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed in quadruplicate under seal as of the date first above written.

LANDLORD

Concord Carlisle Regional School District

By: John F. Flaherty
Name: John F. Flaherty
Title: Deputy Superintendent of Finance and Operations

TENANT

Concord Carlisle at Play, Inc.

By: [Signature]
Name:
Title: