

# LEASE

WITNESSETH, this Lease, made and entered into this \_\_\_\_ day of \_\_\_\_, 2003, between the LESSOR and LESSEE identified in Paragraph One below;

WHEREFORE, in consideration of sums paid, the receipt of which is hereby acknowledged, and sums to be paid, as hereinafter set forth, as well as the mutual promises contained herein, the LESSOR wishing to let and the LESSEE wishing to take the real property described in Paragraph Two below, the parties agree to the following terms, conditions, and undertakings:

1. **PARTIES:** The parties described as LESSOR and LESSEE shall be referred to in the singular tense throughout this Lease solely for the sake of convenience.
  - a. **LESSOR:** WATERVILLE ESTATES VILLAGE DISTRICT  
RR 2, Box 1241-36  
Campton, NH 03223-9705
  - b. **LESSEE:** WATERVILLE ESTATES ASSOCIATION  
RR 2, Box 1241-36  
Campton, NH 03223-9705
2. **DESCRIPTION OF LEASED PROPERTY:** The real property which is the subject of this Lease consists of three parcels of land located within LESSOR'S political and legal boundaries and owned by LESSOR, in the Town of Campton, County of Coos, and State of New Hampshire. The properties are informally known (and for convenience shall be referred to herein) as the "ski area", the "shop", and the "community center", and are described by the Town of Campton as Town Tax Map / Lot 5-3-36 (the ski area); Town Tax Map / Lot 5-6-11 (the shop); and Town Tax Map \_\_\_\_, Lot \_\_\_\_ (the community center), respectively, being more particularly described as follows:

**SEE ATTACHED SCHEDULE A (*exact legal description probably not needed if tax map and lot #'s are confirmed to be accurate*)**
3. **TERM:** This Lease shall run for a period of one (1) year, beginning on July 1, 2003, and ending on June 30, 2004. However, both parties agree to present this Lease to their legal voters (in the case of LESSOR) or to their members (in the case of LESSEE) at the next regular annual meeting for both entities, in order to approve a fifty (50) year term, to begin on July 1, 2004, and end on June 30, 2053, assuming both parties' voters/members so approve. Notwithstanding the foregoing, either party may terminate this Lease prior to that date only upon one hundred and eighty (180) days' prior written notice to the other party.
4. **RENT:** Monthly rent shall be payable on the 1<sup>st</sup> of every month for the duration of this Agreement. LESSEE shall pay to LESSOR, without demand, the sum of \$ \_\_\_\_\_ per month.

5. **REAL PROPERTY TAXES:** Any and all taxes assessed on the real estate which is the subject of this Lease, from any governmental entity, shall be the sole responsibility of LESSEE.
6. **UTILITIES:** The following shall be the sole responsibility of LESSEE, if applicable: electricity, heat, telephone, cable television, internet access, water and sewer, and any and all other utilities necessary for the property.
7. **PRESENT CONDITION OF PREMISES:** The parties agree that the leased premises are presently in good condition.
8. **MAINTENANCE AND REPAIRS:** LESSEE shall be responsible for the general maintenance of the premises, and shall leave the premises in the same condition as when it takes occupancy, reasonable wear and use excepted. LESSEE shall commit no waste on or to the premises. LESSEE'S general maintenance of the premises shall include, but not be limited to, the following: snow removal from all walks, driveways, parking areas; rubbish removal connected to LESSEE'S use of the premises; landscaping and lawn mowing; and other repairs that arise from LESSEE'S use of the premises.
9. **FIXTURES AND IMPROVEMENTS:** Any improvements made or fixtures installed by LESSEE to the leased premises shall be done only with the prior agreement of LESSOR, and upon the termination of this Lease, the improvements and fixtures shall become the property of LESSOR. Further, LESSEE shall not place any signs, of either a temporary or permanent nature, on the leased premises, without the prior agreement of LESSOR.
10. **LESSEE'S PERSONAL PROPERTY:** All personal property of any kind or description whatsoever kept by LESSEE on the leased premises shall be at LESSEE'S sole risk, and LESSOR shall not be liable for any damage done to or loss of such personal property, or damage or loss suffered by the business or occupation of LESSEE (if any), arising from any act or neglect of LESSOR or its agents, or caused in any other manner.
11. **INSURANCE:** LESSOR shall maintain adequate hazard insurance, including fire insurance, on the leased premises. LESSEE shall maintain adequate liability and property damage insurance upon the premises and shall provide LESSOR with proof of such insurance upon LESSOR'S request. LESSEE shall be responsible for a separate commercial tenant's policy covering personal property that LESSEE brings into or onto the leased premises. With respect to all insurance policies procured by LESSEE, the LESSEE shall cause LESSOR'S name to be added to all such insurance policies as an additional "named insured", at no cost to LESSOR.
12. **USE OF PREMISES:** LESSEE agrees that it shall not permit any activity to occur in or on the premises that is contrary to the terms and provisions of insurance policies maintained with respect to the premises or that shall cause an increase in the premiums for such insurance, or that is contrary to the laws or regulations of any local, state, or federal governing authority. To the extent that permits or approvals are required by any local, state, or federal authority with jurisdiction over LESSEE'S use of the premises, LESSEE represents and warrants to LESSOR that it will have obtained such permits or

approvals prior to the operation of any commercial enterprise on the leased premises, and that it will maintain strict compliance with the terms, conditions, or provisions of any such permits or approvals. LESSOR agrees to cooperate with LESSEE in the application for any such permits or approvals, to the extent reasonably necessary.

LESSEE further acknowledges and agrees that its use of the premises shall be, at least in part, intended to carry out certain of its responsibilities under a certain Maintenance & Management Agreement entered into between the parties. LESSEE agrees to provide LESSOR with any information that LESSOR deems necessary in order for LESSOR to investigate any issue that may arise with regard to LESSEE'S use of the premises, either under the terms of this Lease or under the terms of the Maintenance & Management Agreement.

LESSEE further agrees that a portion of the "community center" will be set aside, at no cost to LESSOR, for the use of LESSOR in carrying out its municipal functions. The area set aside for LESSOR'S use and benefit is more particularly described as follows:

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LESSOR agrees to be solely responsible for any and all utilities, repairs, maintenance, and security occasioned by its use of this area, as well as any and all personal property kept and/or stored by LESSOR within this area.

13. **INDEMNIFICATION:** LESSEE, during the term of this Lease, agrees to indemnify and hold LESSOR harmless from and against any and all claims and demands of all kinds whatsoever, including but not limited to injuries to persons or damage to property, arising out of the use of the leased premises by LESSEE, its agents, licensees, and invitees. LESSEE'S agreement to indemnify LESSOR in this manner shall survive the term of this Lease, in the event that a claim or demand is made of or against LESSOR after the expiration or termination of this Lease, and the event causing the claim or demand occurred during the term of this Lease.
14. **RISK OF LOSS:** If the leased premises, or any part of them, are damaged by fire, flood, or other Act of God, during the term of this Lease, LESSEE may, at its option, continue to occupy the premises after repairs are made, with adjustments made for the payment of rent during the period when the premises are not capable of use, or, if the damage is so great that LESSOR chooses not to rebuild the premises, LESSEE may void this Lease without further payment or consideration to LESSOR, provided that LESSEE has paid rent in full up to the date of the casualty.
15. **COVENANT OF QUIET ENJOYMENT:** LESSOR covenants that LESSEE, upon paying the rentals and performing the covenants that it has agreed to in this Lease, shall and may peaceably and quietly have, hold and enjoy the leased premises during the term of this Lease to the extent permitted by this Lease and applicable law.
16. **RIGHT TO INSPECT AND ENTER:** LESSOR shall have the right to enter upon the premises at all reasonable hours for the purpose of inspecting the premises, for necessary maintenance, and for any other lawful purpose, and LESSOR shall use its best efforts to provide LESSEE with prior notice of its intended entry.

17. **ASSIGNMENT AND SUBLEASE:** LESSEE agrees to neither assign, sublet, or otherwise encumber the leased premises, or any part thereof, to or for the benefit of any third party without the prior written consent of LESSOR. LESSOR may assign this Lease if the property is sold to a third party.
18. **SUBORDINATION:** LESSOR reserves the right to subject and subordinate this Lease at any and all times to the lien of any mortgages now or hereafter placed upon the LESSOR'S interest in the leased premises. LESSEE agrees to execute and deliver upon demand such further instruments in connection with such subordination as may be necessary in order to accomplish same.
19. **DEFAULT OR BREACH:** If LESSEE fails to make timely payment of rent, or if LESSEE fails to comply or perform in accordance with any of the terms and conditions of this Lease, LESSOR may, at its option, declare this Lease to be terminated. LESSEE shall be given written notice of any default or breach, and termination of this Lease shall not be final if within thirty (30) days after receipt of such notice, LESSEE has corrected the default or breach. If this Lease is declared terminated under the provisions of this paragraph, all sums paid under this Lease and which are not otherwise considered as rent shall be considered LESSOR'S liquidated damages and shall inure to LESSOR'S benefit, and LESSOR may re-enter and re-take the premises without further notice to LESSEE. In the event that LESSEE has committed or is committing an act of waste or nuisance on or to the premises, LESSOR need not wait thirty (30) days to allow LESSEE to cure its breach, and LESSOR may re-enter and re-take the premises by any method allowed by law.
20. **WAIVER:** No assent, express or implied, by LESSOR, to any breach of any of LESSEE'S covenants or agreements, shall be deemed or taken to be a waiver of any succeeding breach of the same or any other covenant or agreement. Each of the rights, remedies and benefits provided by this Lease shall be cumulative and shall not be exclusive of any other right, remedy or benefit allowed by law.
21. **INTERPRETATION:** All words used herein in the singular number shall include the plural; the present tense shall include the future; and the masculine gender shall include the feminine and neuter.
22. **CAPTION HEADINGS:** Each paragraph of this Lease contains a "caption heading" in bold print, which heading is solely for the sake of convenience and is not to be used in interpreting this Lease to contradict in any way the language of the paragraph itself.
23. **BINDING EFFECT:** The covenants and conditions contained in this Lease shall apply to and bind the parties, their heirs, successors, legal representatives, and, if applicable, their assigns. All covenants are to be construed as conditions of this Lease.
24. **FINAL AGREEMENT:** This Lease represents the entire agreement between the parties, superseding any prior statements, representations, understandings or agreements between them.

25. **NO ORAL MODIFICATION:** This Lease may not be changed orally, and may only be changed by an agreement in writing, signed by the party against whom the enforcement of any change, modification, waiver or discharge is sought.
26. **NOTICES:** Any notice required pursuant to this Lease shall be provided to the other party by certified mail, sent to the address listed in this Lease. Proof of mailing, rather than proof of receipt, shall constitute sufficient notice. If either party desires to change its mailing address from the one listed in this Lease, that party must send notice of such change to the other party in accordance with this paragraph.
27. **LEGAL EXPENSE:** In the event that LESSOR takes any legal action against LESSEE in order to enforce the provisions of this Lease, LESSEE agrees to pay LESSOR'S costs and reasonable attorney's fees arising out of such legal action.

**IN WITNESS WHEREOF, the parties hereunto set their hands to duplicate instruments, each agreed to be an original, the day and year first hereinabove written.**

**WATERVILLE ESTATES  
VILLAGE DISTRICT  
Lessor**

\_\_\_\_\_  
Witness

\_\_\_\_\_  
**By: Harry Learned, Chair,  
Duly authorized**

**WATERVILLE ESTATES ASSOCIATION  
Lessee**

\_\_\_\_\_  
Witness

\_\_\_\_\_  
**By: \_\_\_\_\_, President,  
Duly authorized**