

LEASE AGREEMENT

BETWEEN

Christopher A. Perry

and

David S. Bolyard

Dated: May 8th 2026

Commencing: June 1st, 2026

Expiration: May 31st, 2027

LANDLORD/MANAGER Initials: DB Date: 5-8-26

TENANT Initials: CP Date: 5-8-26

This lease entered into this ____ day of May 2026, by hereinafter "TENANT", and David S. Bolyard hereinafter "LANDLORD" with James Orcutt Real Estate, LLC. as manager hereinafter "MANAGER".

In consideration of the payment of the rent herein provided and of the covenants herein contained, LANDLORD hereby leases to TENANT and TENANT hereby leases from LANDLORD those certain premises described herein for the term and at the rental and upon the covenants, conditions and provisions contained herein:

I. FUNDAMENTAL LEASE TERMS: The following provisions constitute the fundamental provisions of the lease:

- A. LEASED PREMISES - The leased premises ("leased premises") shall consist of approximately 3,572 square feet in a building located at 2037 East Shore Drive (2037 East Shore Drive A & B) Lansing, New York.
- B. TERM - The term of this lease shall be for a period of twelve (12) months commencing on the 1st day of June 2026. The initial term of this lease shall end on the 31st day of May 2027 following its commencement, unless earlier terminated in accordance with the terms hereof.
- C. RENEWAL TERM - TENANT may request a renewal of this lease beyond the original term. TENANT shall advise LANDLORD in writing 90 days prior to the end of the said prior term of its intent to renew. The LANDLORD will then advise the TENANT within a reasonable time whether or not he will renew the lease.
- D. BASE RENT
 - a. RENTAL PAYMENTS - TENANT shall pay to the LANDLORD at MANAGER's business address, 324 Dryden Road #2 Ithaca, NY 14850, without any prior demand therefore and without any deduction or offset whatsoever, the initial term rent of \$30,000 to be made in monthly installments of \$2,500.00, which shall be due and payable on the 1st day of each month of the calendar year. There shall be no added rent due.
 - b. RENEWAL TERM - The Base Rent to be paid by TENANT for the leased premises in the event of renewal as provided in paragraph I. C. above, shall increase annually beginning June 1st 2027 as follows: The total rent for the year immediately preceding shall be multiplied by the percentage increase in the Federal Consumer Price Index amount as reported on April 1st of the year immediately preceding the adjustment as compared to the Federal Consumer Price Index reported April 1st in the year of adjustment. For example, if on April 1st of the year immediately preceding the adjustment, the Federal Consumer Price Index is stated as being 280, and on April 1st of the year of adjustment, the Federal Consumer Price Index is stated as being 294, the annual rent in such

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example shall be increased by five percent (5%) (294/280). At no time shall such rent be less than the amount in effect for the preceding year. For the purposes of this Agreement, the "Federal Consumer Price Index" is defined to mean the "Consumer Price Index For All Urban Consumers, U.S. City Average" of the United States Department of Labor's Bureau of Labor Statistics in effect and generally published at the time that the computation is to be made. If such Price Index shall no longer be published, then another Price Index generally recognized as authoritative shall be substituted by agreement of the parties.

- c. LATE FEE - If TENANT fails to pay when due any rent or any other amounts required to be paid hereunder after five (5) days of due date, TENANT shall pay the LANDLORD a late fee of five (5%) percent of the delinquent amount.
- d. SECURITY DEPOSIT - Upon signing of this lease agreement TENANT's security deposit in the amount of \$2,500 shall held as a security deposit in a non-interest bearing account.
- E. NOT A PARTNERSHIP OR JOINT VENTURE - Nothing contained in this lease shall be deemed or construed to create a partnership or joint venture between the LANDLORD and the TENANT or between the LANDLORD and any other party, or cause the LANDLORD to be responsible in any way for the debts or obligations of the TENANT or any other party, it being the intention of the parties that the only relationship hereunder is solely that of LANDLORD and TENANT.
- F. USE - The leased premises shall be used only for the purpose of the day to day operations of TENANT's business and no other purpose without the written consent of the LANDLORD.
- G. EXPIRATION/SURRENDER - At the expiration of the term, TENANT shall surrender the leased premises in the same or better condition as the leased premises were in upon delivery or possession thereof under this lease, reasonable wear and tear excepted, and shall surrender all keys for the leased premises to LANDLORD. TENANT'S obligations to observe or perform this covenant shall survive the expiration or other termination of the lease.
- H. STORAGE-TENANT shall be entitled to store items of business/personal property on the leased premises during the term of this lease. LANDLORD shall not be liable for any loss or damage to any of tenant's stored property

II. CONDITION OF PREMISES AND ALTERATIONS:

- A. DUTIES OF TENANT- REMODELING AND CONSTRUCTION- Except as otherwise agreed in this lease, TENANT shall perform its own remodeling tasks and pay for all charges for materials and services which may be furnished to or used on or about the

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leased premises during the term of this lease. Said service shall remain the property of the landlord.

- B. DUTIES OF TENANT - INDEMNIFICATION OF LANDLORD - TENANT agrees it will pay or cause to be paid all costs for work done by it on the leased premises, and shall indemnify and save LANDLORD free and harmless against liability, loss, damage, claims or expenses, including attorney's fees, on account of claims and claims of lien of laborers or material men or others for work performed or materials or supplies furnished for TENANT or persons claiming under it. TENANT shall provide its own security to all laborers, material men and material suppliers before such services or materials are commenced, and obtain lien waivers in each instance, supplying copies to LANDLORD simultaneously, before work is commenced or the improvements are placed on the real estate.
- C. DUTIES OF TENANT / MECHANICS' LIENS- In the event that Mechanics Liens are filed against the real property, TENANT be declared in default of this lease and shall be subject to all the provisions contained within section IV.B. TENANT also agrees to reimburse LANDLORD for all money expended in the event of a mechanics lien, including reasonable attorney's fees.
- D. DUTIES OF TENANT/FIXTURES- Except as provided below, all articles of personal property not permanently attached to the rental premises, and all business and trade fixtures, machinery and equipment, movable cabinet work and furniture not permanently attached to the rental premises shall remain the property of TENANT and may be removed by TENANT at any time, provided TENANT is then current in the payment of all sums due hereunder and is not in default in the performance of any of its obligations hereunder, and further provided that:
- a. TENANT, at its expense, shall repair any damage to the leased premises caused by such removal. Upon expiration of the term, TENANT will remove, at its expense, all of the said property not permanently attached to the rental premises, and TENANT will, at its expense, repair any damage to the leased premises caused by such removal, leaving the premises in equivalent or better condition than at the commencement of this lease.
 - b. All fixtures installed by the TENANT shall become the property of the LANDLORD at the expiration
- E. DUTIES OF LANDLORD AND TENANT/REPAIRS AND MAINTENANCE;
- a. The LANDLORD shall bear the expense to: maintain the parking lot, driveway and sidewalks; and maintain the plumbing, maintain the roof, outside walls, and other structural parts of the building; Furnace must be fixed within twelve (12) hours of failure during winter months.

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- b. The TENANT shall bear the expense for the maintenance, repair and upgrade of all electrical wiring; heating, ventilation, and air conditioning maintenance and repair in building.
 - c. The TENANT shall be responsible for plowing and mowing.
- F. DUTIES OF TENANT /UTILITIES-TENANT shall pay for all electrical, telephone and heating utility expenses for the leased premises and shall arrange to have all utility accounts in his name at the commencement of the lease term. In addition, TENANT shall pay for all garbage tags and for removal of all garbage generated by his business. TENANT will pay all water bills for the term of the lease.
- G. DUTIES OF TENANT-MAINTENANCE-TENANT shall be responsible for pick-up of garbage and cleaning of the leased premises including the outside areas in parking lot.
- H. DUTIES OF TENANT - SIGNS - TENANT shall pay all costs of purchase and installation of signage. Any and all signs shall be professionally designed and lettered and may not be installed without LANDLORD'S prior written approval.
- I. ENTRY AND INSPECTION- LANDLORD, or its legal representatives, shall have free access to the leased premises for the purpose of examining or exhibiting the same or for the purpose of making needed repairs or alterations of the leased premises that LANDLORD may see fit to make.
- J. DUTIES OF TENANT- ANIMALS ON THE PREMISES-TENANT may not keep animals on the premises without express written consent of LANDLORD.

III. INDEMNITY, INSURANCE AND WAIVER OF SUBROGATION:

- A. INDEMNITY-TENANT and LANDLORD shall defend and indemnify each other and save each other and their respective successors and assigns harmless from and against any and all liability, damages, costs or expenses, including attorney's fees, arising from any act, omission or negligence of said parties, or their respective officers, contractors, licensees, agents, servants, employees, guests, invitees or visitors of said parties in or about the leased premises.
- B. WAIVER OF SUBROGATION - LANDLORD and TENANT hereby waive any rights each may have against the other as a result of any loss or damage occasioned to LANDLORD or TENANT, as the case may be, to their respective property, the leased premises, or its contents or to adjoining property or other portions of the leased premises, arising from any risk to the extent that the risk is covered by fire and extended coverage insurance; and the parties each, on behalf of their respective insurance companies insuring the property of either LANDLORD or TENANT against any loss, waive any right of subrogation that they may have against LANDLORD or TENANT, as the case may be. This provision is applicable only to the extent that the loss or damage is covered by insurance and only so long as this provision does not affect the right of the insured to recover under the policy.

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C. INSURANCE- From and after the date of delivery of the leased premises to TENANT, TENANT will carry and maintain, at TENANT'S sole cost and expense, the following types of insurance, in the amounts specified and in the form hereinafter provided for, and shall provide LANDLORD, prior to taking possession of the premises, with a certificate evidencing such insurance and showing LANDLORD as named insured. The insured shall be "BEST'S" insurance rated B or better and financial size category VI or larger. The coverage shall include:

- a. Public Liability and Property Damage - Bodily injury and property damage insurance with combined single limit of not less than ONE MILLION DOLLARS (\$1,000,000.00) per occurrence for the first year of this lease and for the remainder of the lease term and any extensions and renewals, insuring against any and all liability of the insured with respect to the leased premises, or arising out of the maintenance, use or occupancy thereof. All such bodily injury liability insurance shall specifically insure the performance by TENANT of its indemnity agreement contained herein as to liability for injury to or death of persons and injury or damage to property. Such policy shall name LANDLORD as an additional insured.
- b. Tenant improvements - TENANT shall be responsible for obtaining and paying for such insurance as TENANT may desire on TENANT'S leasehold improvements, trade fixtures and personal property from time to time in and upon the leased premises, and LANDLORD shall not be liable for damage to or loss or theft of property of TENANT or others.

D. INCREASE IN FIRE INSURANCE PREMIUMS - TENANT agrees that it will not, at any time during the lease term, carry any stock or goods or do anything in or about the leased premises which will in any way tend to increase the insurance rates carried by the LANDLORD for fire and extended coverage on the structure upon the leased premises. TENANT agrees to pay LANDLORD forthwith, upon demand, the amount of any increase in premiums for insurance against loss by fire that may be charged during the term of this lease of the amount of insurance to be carried by LANDLORD on the leased premises which does so increase the insurance rates, whether or not LANDLORD shall have consented to such act on the part of TENANT. If TENANT installs upon the leased premises any electrical equipment which constitutes an overload on the electrical lines of the leased premises, TENANT shall, at its own expense, make whatever changes are necessary to comply with the requirements of the insurance underwriters and any governmental authority having jurisdiction thereof, but nothing herein contained shall be deemed to constitute LANDLORD'S consent to such overloading.

E. ATTORNMEN T AND SUBORDINATION - This lease and TENANT'S interest in the leased premises is hereby declared and acknowledged to be subordinate to all trust deeds and mortgages with respect to the property being leased which are of record as of the date hereof In the event the LANDLORD desires to subordinate this lease to any other trust deed or mortgage securing a loan relating to the leased premises, TENANT shall

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subordinate its interest hereunder. In the event any proceedings are brought for foreclosure on any such deed or mortgage, TENANT shall attorn to the purchaser at such foreclosure sale and recognize said purchaser at such foreclosure sale and recognize said purchaser as the LANDLORD under this lease.

IV. MISCELLANEOUS PROVISIONS

- A. ASSIGNMENT AND SUBLETTING - TENANT will not assign, mortgage or encumber this lease in whole or part, nor sublet all or any part of the leased premises, or suffer or permit the leased premises or any part thereof to be used by others without the prior written consent of the LANDLORD, and any attempt to do so without LANDLORD'S prior written consent shall be null and void. LANDLORD agrees that it will act in good faith in considering any request by TENANT to sublet, and will not unreasonably withhold its consent. It is further agreed that LANDLORD may assign this lease in whole or part at any time, in which the event the term LANDLORD as employed in this agreement shall include the successors and assigns of LANDLORD.
- B. TENANT'S DEFAULT - If TENANT shall default the payment of lease rent, additional rent, taxes, insurance or other sums to be paid to LANDLORD, as provided in this lease, said nonpayment shall constitute a default if the amounts are not paid within fifteen (15) days from the date they are due and payable. For non-financial defaults, TENANT shall promptly and diligently, after written notice, commence curing the default and shall complete the cure within thirty (30) days after such notice plus any additional period that is reasonably required for the curing of the default. If the default is of such character as to require more than thirty (30) days to cure, then TENANT shall use reasonable diligence in curing such default.
- C. DAMAGE OR DESTRUCTION OF LEASED PREMISES:
- a. In the event the leased premises are damaged by fire or other casualty covered by LANDLORD'S fire and extended coverage insurance:
 - i. LANDLORD will, at its expense, within a reasonable time thereafter, commence repair, reconstruction and restoration of the building on the leased premises and prosecute the same diligently to completion, in which event this lease shall continue in full force and effect, and during such periods of construction, the rent shall proportionally abate; or
 - ii. If the leased premises are totally damaged or are rendered wholly untenable by fire or other casualty, and if the LANDLORD shall decide not to restore or not to rebuild the same, or if the leased premises shall be so damaged that the Landlord shall decide to demolish it or rebuild it, then or in any such events, LANDLORD shall, within ninety (90) days after such fire or other casualty, give TENANT a notice in writing of such decision,

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and thereupon the term of this lease shall expire, and TENANT shall vacate the leased premises and surrender same to LANDLORD.

- D. CONDEMNATION - If the whole of the leased premises, or if such portion of the facilities of the leased premises for the purposes set forth in paragraph I. F., as may be required for the reasonable use of the leased premises, shall be taken by virtue of any condemnation or eminent domain proceeding, this lease shall automatically terminate as of the date of such condemnation or as of the date possession is taken by the condemnation, or as of the date possession is taken by the condemning authority, whichever is earlier, and TENANT shall have no claim against the LANDLORD for the value of any unexpired term of this lease. Current rent shall be apportioned as of the date of such termination. In case of taking of a part of the leased premises or a portion of the facilities in the leased premises not required for the reasonable use of the leased premises, then this lease shall continue in full force and effect, and the rental shall be equitably reduced to be effective on the date of such partial taking. No award for any partial or entire taking shall be apportioned, and TENANT shall return to LANDLORD any award which may be made in such taking or condemnation, together with any and all rights of TENANT now or hereafter arising in or to the same or any part thereof; providing, however, that nothing herein shall be deemed to give LANDLORD an interest in or to require TENANT to assign to LANDLORD any award made to TENANT, for the interruption of or damage to TENANT'S business or for TENANT'S moving expenses.
- E. SUCCESSORS AND ASSIGNS - The covenants, conditions and agreements, contained in this lease shall bind and insure to the benefit of the LANDLORD and TENANT, their respective heirs, distributees, executors, administrators, successors and assigns.
- F. COMPLIANCE WITH LAW - TENANT, at its expense, shall comply with all laws, orders, and regulations of Federal, State, County and Municipal authorities, and with any direction of any public offices, pursuant to law, which shall impose any violation, order any duty upon LANDLORD or TENANT with respect to the leased premises, or the use or occupation thereof.
- G. AS IS - TENANT has inspected the leased premises and shall further inspect the leased premises before taking possession thereof, and accepts them in the condition and repair presented for occupancy. TENANT acknowledges that neither LANDLORD nor any of LANDLORD'S agents have made any representations or promises with respect to the leased premises, except as herein expressly set forth, respecting the condition of the leased premises, the terms of the lease or otherwise. The taking of possession of the leased premises by TENANT shall be conclusive evidence that the leased premises were in good and satisfactory condition when possession of the same was so taken and of the acceptance by the TENANT of the leased premises.
- H. TIME IS OF THE ESSENCE - It is expressly stipulated and agreed that time shall be of the essence of this lease.

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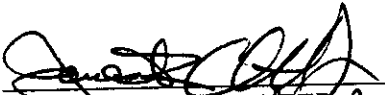
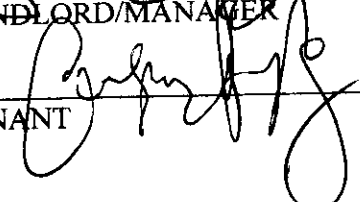
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- I. ATTORNEY'S FEES - If an action shall be brought for breach of the provisions of this lease or for or on account of any breach of or to enforce any of the terms, covenants or conditions of this lease or for recovery of possession of the leased premises, the prevailing party shall be entitled to recover a reasonable attorney's fee, the amount of which shall be fixed by the court and shall be made part of any judgment rendered. Further, in the event of any default by TENANT, LANDLORD shall be entitled to be reimbursed for any attorney's fees incurred as a result of such default, as additional rent.
- J. NOTICES AND DEMANDS - Any notices or demands which shall be required or permitted by law or by any of the provisions of this lease shall be in writing, and if the same are to be served upon LANDLORD, shall be deposited in the United States mail, registered or certified, return receipt requested, postage paid addressed to LANDLORD at its MANGER's place of business at 324 Dryden Road #2 Ithaca, NY 14850, or at such other address as LANDLORD may designate in writing. If such notices or demands are to be served upon TENANT, such notices or demands may be personally delivered to TENANT or may be deposited in the United States mail, registered or certified, postage paid, addressed to TENANT at the address of the leased premises, and such notice shall be effective upon the mailing thereof.
- K. REPRESENTATIONS AND WARRANTIES - TENANT hereby represents and warrants to LANDLORD that (i) TENANT has taken all appropriate action necessary duly and validly to authorize the execution hereof and the performance of the TENANT'S obligations hereunder, otherwise this lease shall be null and void; and (ii) upon the execution of this lease by the parties, this lease will be binding upon TENANT and enforceable in accordance with its terms, LANDLORD covenants that TENANT shall quietly enjoy the premises during the lease term and any renewals thereof.
- L. LAW GOVERNING - All terms of this lease shall be interpreted according to the laws of the State of New York.
- M. MODIFICATION - This agreement may only be modified in writing and signed by both parties.

ACKNOWLEDGEMENT


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