

LEASE

THIS LEASE made between Landlord and Tenant as of the Effective Date, identified in Section 1 below:

1. REFERENCE DATA and DEFINITIONS:

When used in this Lease, the following terms will have the meanings specified in this Section 1:

- 1.1. **Effective Date.** The date of full execution of this Lease, which is July 5th, 2016.
- 1.2. **Landlord.** 640 Lincoln Street, LLC a Massachusetts limited liability company
- 1.3. **Tenant.** MMA Capital, LLC a Massachusetts limited liability company
- 1.4. **Property.** 640 Lincoln Street, Worcester, Massachusetts.
- 1.5. **Premises.** Approximately 24,424 rentable square feet in a building (the “Building”) located at the Property as described in **Exhibit A** attached hereto and made a part hereof
- 1.6. **Term.** Ten (10) Lease Years, beginning on the Commencement Date.
- 1.7. **Commencement Date.** The date which is the earlier of (i) the day following the Tenant’s receipt of a certificate to operate a Registered Marijuana Dispensary (“RMD”), and under strict conditions in accordance with Chapter 369 of the Acts of 2012, and 105 CMR 725.000, which includes the receipt of any and all necessary special permits or otherwise from the City of Worcester to operate an RMD at the Premises and (ii) three hundred sixty (360) days following the Effective Date.
- 1.8. **Termination Date.** The last day of the Term, as duly extended or earlier terminated.
- 1.9. **Lease Year.** Each period of twelve full (12) calendar months, beginning on the Commencement Date, if such Date is the first day of a calendar month and if not, on the first day of the first full calendar month thereafter, and on the anniversary of such date in each year thereafter. Any partial month at the commencement of the Term will be included in the first Lease Year.
- 1.10. **Tenant’s Permitted Use.** The Premises shall be used for an RMD or any lawful purpose.

1.11. Base Rent.

Months	Base Rent Per Year	Rent Per Month	Per Sq. Ft
1-12	\$140,438.00	\$11,703.17	\$5.75
13-24	\$144,590.08	\$12,049.17	\$5.92
25-36	\$148,986.40	\$12,415.53	\$6.10
37-48	\$153,382.72	\$12,781.89	\$6.28
49-60	\$158,023.28	\$13,168.61	\$6.47
61-72	\$162,908.08	\$13,575.67	\$6.67
73-84	\$167,792.88	\$13,982.74	\$6.87
85-96	\$172,677.68	\$14,389.81	\$7.07
97-108	\$177,806.72	\$14,817.23	\$7.28
109-120	\$183,180.00	\$15,265.00	\$7.50

1.12. Additional Rent. Payments required for Operating Expenses and Real Estate Taxes and all other payments required from Tenant hereunder, with the exception of Base Rent, will constitute Additional Rent. Base Rent and Additional Rent are sometimes referred to collectively as "Rent".

1.13. Rent Commencement Date. No Base Rent shall be due from Tenant until ninety (90) days after the Commencement Date. Tenant shall be responsible for Tenant's Pro Rata Share of Operating Expenses, Real Estate Taxes and utilities from the Commencement Date.

1.14. Tenant's Pro Rata Share. Seventeen and 57/100th Percent (17.57%).

1.15. Security Deposit Thirty-Five Thousand One Hundred and Nine and 50/100 Dollars (\$35,109.50) deposited by Tenant with Landlord simultaneously with the Commencement Date of this Lease, subject to collection.

1.16. Landlord's Notice Address.

640 Lincoln Street, LLC
133 Pearl Street, #400
Boston, MA 02110

1.17. Tenant's Notice Address.

MMA Capital, LLC
369 Elm Street
Concord, MA 01742

With a copy to:

1.18. Required Insurance Amount. A minimum combined single limit of liability of at least One Million Dollars (\$1,000,000.00) per occurrence and a general aggregate limit (combined primary and excess) of at least Two Million Dollars (\$2,000,000.00), or such other amounts as Landlord's lender may require, and other insurance requirements as set forth herein, provided that, not more often than once every Lease Year, Landlord may increase such amounts as is commercially reasonable. Tenant shall name Landlord's lender as mortgagee and loss payee on Tenant's insurance policy and provide evidence of the same immediately upon request of Landlord.

1.19. Rules and Regulations. Reasonable Rules and Regulations attached hereto or hereafter promulgated or modified by Landlord with notice to Tenant.

1.20. Business Hours. Business Hours shall be in accordance with the operational permits of Tenant. The Landlord and Tenant agree that once the Tenant has opened for business, the Tenant shall not be obligated to continually operate in the Premises.

1.21. Intentionally Deleted.

1.22. Extension Term. Two (2) additional consecutive periods of ten (10) and five (5) lease years, respectively. The rent for each lease year in each Extension Term shall be 3% greater than the previous year.

1.22. Broker. None.

2. LEASE OF PREMISES; QUIET ENJOYMENT:

Landlord leases the Premises to Tenant, and Tenant leases the Premises from Landlord, for the Term, at the Rent and upon the other terms, covenants and conditions of this Lease. Upon paying the Rent and observing the other obligations of Tenant hereunder, Tenant may peaceably occupy the Premises during the Term, without disturbance by Landlord or persons claiming through or under Landlord.

3. TRIPLE NET LEASE; COMMON AREA MAINTENANCE; ADDITIONAL RENT:

This Lease is a "triple net" lease whereby the Tenant is responsible for, and hereby covenants and agrees to pay, any and all costs and expenses related to the possession and operation of the Premises as well as its Pro Rata Share of certain other Building and Property related costs. Such additional rent shall be due and payable hereunder in equal monthly installments. For purposes of this Lease, (i) all of the additional costs for which Tenant is liable to Landlord under this Lease in addition to Annual Fixed Rent shall be defined as "Additional Rent," and (ii) "Rent" shall be defined as all Annual Fixed Rent and Additional Rent due and payable by Tenant under this Lease.

3.1. Payment of Base Rent. Tenant will pay the Base Rent to Landlord in equal monthly installments in advance, on the first day of each calendar month during the Term, without notice or demand, at Landlord's Notice Address or such other address as Landlord designates by notice to

Tenant. Base Rent for any partial month at the beginning of the Term will be determined on a per diem basis at the rate applicable to the first Lease Year, and will be due on the Commencement Date.

3.2. Real Estate Taxes. For each tax year, Tenant will pay to Landlord Tenant's Pro Rata Share of any Real Estate Taxes. "Real Estate Taxes" means the aggregate of all real estate taxes and any other governmental impositions which Landlord is required to pay based upon the value of or gross rents from the Property, general or special assessments, charges for sewer use or other governmental services, special district fees or taxes, and any other governmental fees and assessments imposed upon the Property, exclusive only of income and franchise taxes, whether or not such Real Estate Taxes exist or apply on the Commencement Date.

3.3. Operating Expenses. In each calendar year, Tenant will pay to Landlord Tenant's Pro Rata Share of any Operating Expenses. "Operating Expenses" means all costs and expenses incurred by Landlord in the operation of the Building and Property, including but not limited to, insurance(s) for the Building and Property, plus a reasonable management fee (not to exceed 3% of the aggregate base rental and operating expense payable by all tenants of the Building), but excluding mortgage payments and other financing costs, leasing expenses, and expenses for which Landlord is directly reimbursed by third parties. The cost of any Operating Expenses that are capital in nature shall be amortized over the useful life of the improvement (as reasonably determined by Landlord), and only the amortized portions shall be included in Operating Expenses.

Notwithstanding anything in this Lease to the contrary, the following items shall be specifically excluded from "Landlord's Operating Expenses" and from any other costs, by whatever name called in this Lease, for which Tenant is liable to reimburse Landlord:

- (i) all costs (including depreciation or interest) arising in connection with or directly related to the original construction (as distinguished from operation and maintenance) of the Property or any expansion thereof;
- (ii) Intentionally Deleted;
- (iii) interest or payments on any financing for the Property;
- (iv) costs to lease or re-lease any premises in the Property;
- (v) cost of correcting defects in or inadequacy of the initial design or construction of the Property;
- (vi) any advertising or promotional expenditures;
- (vii) any expense resulting from the negligence of Landlord, its agents, servants or employees;
- (viii) the cost of any repair to remedy damage caused by or resulting from the negligence of any other tenants in the Property, including their agents, servants or employees, but only if and to the extent Landlord shall recover the cost

thereof from said parties, which Landlord covenants to use its reasonable efforts to so recover;

- (ix) reserves for anticipated future expenses;
- (x) legal and other fees, leasing commissions, advertising expenses and other costs incurred in connection with original development or original leasing of the Property or future re-leasing of the Property;
- (xi) any items for which Landlord is reimbursed by insurance or otherwise compensated, including direct reimbursement by any tenant;
- (xii) any bad debt loss, rent loss, or reserves for bad debts or rent loss;
- (xiii) Intentionally Deleted;
- (xiv) all interest or penalties incurred as a result of Landlord's negligently failing to pay any bill as the same shall become due;
- (xv) any and all costs associated with the operation of the business of the entity which constitutes Landlord; intending by this exclusion to distinguish the costs of operation of the Property. Excluded items shall specifically include but shall not be limited to formation of the entity, internal accounting and legal matters, including but not limited to preparation of tax returns and financial statements and gathering of data therefor, costs of defending any lawsuits with any mortgagee (except as the actions of Tenant may be in issue), costs of selling, syndication, financing, mortgaging or hypothecating any of Landlord's interest in the Property, and costs of any disputes between Landlord and its employees (if any) not engaged full-time in the Property operations;
- (xvi) except as otherwise specifically permitted by the terms hereof, any administrative charges or management fees or any like fee however denominated; and
- (xvii) any costs related to hazardous materials testing, abatement, remediation or removal programs in the Property.

During the sixty (60) day period following the delivery of Landlord's Statement pursuant to Section 3.5, Tenant shall have the right, upon twenty (20) days prior written request to Landlord, at Tenant's expense, to audit Landlord's books and records relating to said Operating Expenses and to have Tenant's charges adjusted accordingly if such audit discloses any expenses not permitted or provided for under this Article, or that Tenant was charged more than its proportionate share of said Operating Expenses. Additionally, if said audit reveals that in any Lease Year the Operating Expenses billed to Tenant were greater than 110% of the actual charge due, then Landlord shall reimburse the Tenant for the reasonable cost of Tenant's audit (not to exceed \$2,000), plus reimbursement for any overcharge.

3.4. Estimated Payments. Upon written notice from Landlord, Tenant will make monthly or quarterly payments of Tenant's Pro Rata Share of Real Estate Tax and/or Operating Expense increases, based upon Landlord's reasonable estimate of the required amounts.

3.5. Year End Adjustments. As soon as is reasonably practical after the end of each calendar year and tax year, Landlord will provide to Tenant a statement including the actual Operating Expenses or Real Estate Taxes for such year, Tenant's Pro Rata Share of any increases and any amounts due from Tenant or overpayment by Tenant, after taking into consideration any estimated payments made by Tenant. Tenant will pay any amount due to Landlord within thirty (30) days of receipt of Landlord's statement and Landlord will credit any overpayment against estimated payments of Real Estate Taxes and Operating Expenses next coming due. The obligations of Tenant and Landlord hereunder will survive the expiration or other termination of this Lease.

4. CONDITION OF PREMISES:

Tenant accepts the Premises and the Property "AS IS" and agrees that Landlord is under no obligation to make any repairs, renovations, or alterations to the Premises or the Property, except for Landlord's completion of the so-called "Landlord Improvements" as per Exhibit "B" attached hereto. Notwithstanding the foregoing, Landlord has made no representations or warranties regarding the fitness of the Premises or the Property for Tenant's intended use or otherwise.

5. USE OF PREMISES AND COMMON AREAS; ACCESS:

Tenant may use the Premises only for Tenant's Permitted Use, in full compliance with applicable legal requirements and any Rules and Regulations, and Tenant will obtain, at its sole cost and expense, any required permits, licenses and approvals from any and all governing and regulatory bodies, including but not limited to all local, state, and federal authorities required in connection with such Permitted Use. Additionally, Tenant, at Tenant's sole cost and expense, agrees to provide any and all additional security, as well as health and safety precautions (including managing any excess crop pursuant to cultivation activities), to the Premises necessary to carry out its Permitted Use. Tenant may have access to the Premises during Normal Business Hours, and at other times subject to such security requirements and procedures as Landlord may reasonably deem necessary or appropriate. Tenant will not cause or permit any waste or damage to the Premises or cause, or permit any invitee of Tenant to cause, any waste or damage to the Property, or make any use of the Premises or the Property which, by noise, odor, vibration, nuisance, or otherwise might interfere with the use of the Property by others entitled thereto, or create any violation of local and/or state laws and/or regulations, and will maintain the Premises and the Property free and clear of liens and encumbrances attributable to the acts or omissions of Tenant. Landlord shall have the right to enter the Premises at reasonable times on reasonable notice for the purpose of inspection, for performing Landlord's obligations and to show the Premises to prospective tenants, purchasers and mortgagees. In the event that Tenant's use of the Premises is in violation of this provision, Tenant shall abate such violation immediately upon notice by Landlord and Tenant shall be responsible for all costs associated therewith. This provision shall also be subject to Section 18 hereof. So long as the Premises is being used as an RMD or such other similar use, Tenant hereby covenants and agrees to provide Landlord with prompt notice of the following: (i) any and all changes to the regulatory scheme surrounding such uses; (ii) any and all changes to enforcement policies, regulations and/or practices surrounding such uses and (iii) receipt by Tenant of a threat or notice of threat of suit, action or proceeding disputing the legality of such use of the Premises by any governing body, regulator and/or agency with proper jurisdiction over the same.

6. ALTERATIONS TO THE PREMISES:

Tenant will make no alterations to the Premises, except that Tenant may make interior non-structural alterations with Landlord's prior written consent, which consent Landlord will not unreasonably withhold. Notwithstanding the foregoing, Landlord consents to Tenant's completion of the so-called "Tenant Improvements" as per Exhibit "C" attached hereto. Any such alterations will be made in a good and workmanlike manner and in accordance with all applicable legal requirements and any terms and conditions imposed by Landlord.

7. MAINTENANCE OF THE PREMISES BY TENANT:

Tenant will maintain the Premises, including those portions of the systems of the Property which are located within and serve exclusively the Premises, in the same condition as exists on the Commencement Date or such better condition as the Premises or such systems may be placed in during the Term, in full compliance with all applicable legal requirements, and will replace any damaged glass in the windows and doors of the Premises, provided that Tenant will not be responsible for damage caused by fire or other casualty, for reasonable wear and tear, for structural or other capital repairs or replacements or for repairs or replacements to any portion of the systems of the Property which do not serve the Premises exclusively, except for alterations and upgrades within the Premises necessary to comply with the requirements of the Americans With Disabilities Act ("ADA") arising from Tenant's use. All such repairs will be made in a good and workmanlike manner, satisfactory to Landlord, and in compliance with all applicable legal requirements.

8. MAINTENANCE OF PROPERTY BY LANDLORD:

Subject to Section 20 and Section 21 below, Landlord will maintain the roof, structural elements, and exterior walls in at least the same condition as on the Commencement Date, reasonable wear and tear excepted, and will maintain in a reasonably clean and orderly condition and the exterior walkways and parking areas, if any, serving the Premises, reasonably free of ice and snow.

9. SURRENDER OF PREMISES BY TENANT:

On the Termination Date, Tenant will vacate and surrender the Premises to Landlord in the same condition (except as hereinafter specifically provided) as Tenant is required to maintain the Premises during the Term, free and clear of Tenant's personal property and broom clean. If any of Tenant's property remains within the Property after the Termination Date, it may be retained by Landlord without compensation, or may be removed and either stored or disposed of by Landlord and Tenant will reimburse Landlord upon demand for all expenses incurred in connection therewith. Notwithstanding the foregoing, in no event shall the Landlord take possession, custody or control of any regulated property or assets of Tenant that would require Landlord to be authorized to do so under Chapter 369 of the Acts of 2012 and its implementing regulations, 105 CMR 725.000 et seq., unless Landlord is actually authorized to do so or, in the alternative, so appoints a third party designee or assignee (actually authorized and so confirmed by the Massachusetts Department of Public Health) to enforce such rights hereunder.

10. UTILITIES:

Tenant agrees to pay all charges in connection with any and all utilities, including water, gas and electricity, used by Tenant during the Term, as Additional Rent. Landlord reserves the right to separately meter or submeter all such utilities at Tenant's sole cost, and Tenant shall pay such utilities with no mark-up based on the submeter or separate meter. To the extent a utility is separately metered, Tenant shall pay all bills for such utility usage promptly upon the billing to Tenant, and upon request of Landlord, shall provide Landlord with copies of such billings and proof of payment of such billings. To the extent a utility is submetered, Tenant shall pay for such utility usage promptly upon billing by Landlord. Landlord reserves the right to create an escrow for estimated monthly usage, which shall be reconciled with actual usage on a quarterly basis. Landlord also reserves the right to base such utilities on a pro rata basis. If Tenant, however, shall use water for any purpose other than for ordinary lavatory and drinking purposes, Landlord may assess a reasonable charge for the additional water so used, or install a water meter and thereby measure Tenant's water consumption for all purposes. In the latter event, Tenant shall pay the cost of the meter and the cost of installation thereof and shall keep such meter and installation equipment in good working order and repair. Tenant agrees to pay for water consumed, as shown on such meter, together with the sewer charge based on such meter charges, as and when bills are rendered, and in default in making such payment Landlord may pay such charges and collect the same from Tenant. Landlord shall incur no liability to Tenant as a result of any loss or damage to the Premises or to Tenant's business resulting from loss of electricity, telephone, heat or water to the Premises, or from damage caused by electrical fire, or because of leakage or damage arising from the malfunction of any pipes, those, fixtures, wires and switches, unless due to the gross negligence of Landlord. The Landlord shall be responsible for, at its own cost, for separately metering all utilities as provided herein.

11. HAZARDOUS MATERIALS:

Tenant will not cause, or permit any other person claiming or admitted to the Property through Tenant to cause, any Hazardous Materials to be used, generated, stored or disposed of on or about, or transported to or from the Property. "Hazardous Materials" means any material or substance which: (a) is or becomes defined as a "hazardous substance," "hazardous waste," "infectious waste," "chemical mixture or substance," or "air pollutant" under Environmental Laws; (b) contains or derives from petroleum, polychlorinated biphenyls (PCB's) or asbestos; (c) is radioactive or infectious; or (d) has toxic, reactive, ignitable or corrosive characteristics. "Environmental Laws" means all legal requirements relating to or imposing liability or standards of conduct concerning Hazardous Materials, public health and safety or the environment. Notwithstanding the foregoing, normal and reasonable quantities of Hazardous Materials generally and customarily used in connection with Tenant's Permitted Use may be introduced to the Premises provided such Hazardous Materials are stored, used and disposed of in compliance with Environmental Laws and all other applicable legal requirements.

Tenant will be responsible for and will hold Landlord harmless and indemnified against any claim, damage, cost, liability or penalty related to any Hazardous Materials introduced to or released on or about the Property by Tenant or by any person claiming or admitted to the Property through Tenant, whether or not permitted by the preceding sentence or otherwise approved by Landlord.

12. RISK OF LOSS; INDEMNIFICATION:

To the maximum extent permitted by law, (a) Tenant agrees that it will occupy the Property at its own risk, and that Landlord will not be liable to Tenant, or to any person claiming or admitted to the Property through Tenant, for injury or death to persons, or loss or damage to property of any nature whatsoever, and (b) Tenant waives and will indemnify Landlord against any claim for personal injury or death or damage to property, including legal fees, reasonable attorney's fees, and expenses, by Tenant or by any person claiming or admitted to the Property through Tenant, while at the Property. Additionally, Tenant shall fully and completely indemnify Landlord and any representative or employee of Landlord in connection with the Tenant's Permitted Use.

13. INSURANCE:

Throughout its occupancy, Tenant will maintain in effect, at its sole expense, the following insurance:

13.1. Liability Insurance. Commercial general liability insurance in at least the Required Insurance Amount, for bodily and personal injury and property damage, including as additional insured Landlord, any general partner or other person directly liable for the obligations of Landlord, and any representative or employee of Landlord or any mortgagee of the Property designated by Landlord, such coverage to be primary and not excess or contributing or secondary to any other insurance available to Landlord or the additional insured(s).

13.2. Contents Insurance. Hazard insurance, covering Tenant's personal/business/trade property and fixtures within the Premises or the Property.

13.3. Workers' Compensation Insurance. Workers' Compensation Insurance in accordance with the applicable legal requirements.

13.4. Business Interruption Insurance. Business Interruption Insurance with limits of not less than two (2) years of Rent hereunder. Notwithstanding the foregoing, Tenant may elect to not carry Business Interruption Insurance, provided, however, in such event Tenant shall replace Landlord from any and all liability arising during the Lease Term that would have been covered by such insurance had Tenant elected to carry it.

13.5. Other Insurance. Such other types of insurance as Landlord may from time to time reasonably deem necessary.

13.6. General Requirements. All Tenant insurance will be issued by insurance companies authorized to do insurance business in Massachusetts rated not less than A-VIII in Best's Insurance Guide, and will not be subject to cancellation or modification without thirty (30) days prior written notice to Landlord and to any mortgagee required to be covered.

13.7. Waiver of Subrogation. Each party waives any right of recovery against the other for injury or loss to property due to hazards covered by insurance to the extent of the injury or loss covered. Any policy of insurance obtained by either party and applicable to the Premises or the Property will contain a clause denying the insurer any right of subrogation against the other party.

13.8. Certificates of Insurance. Prior to making any entry on the Property and at least thirty (30) days prior to the expiration of any policy, Tenant will provide certificates of insurance, in form

and substance satisfactory to Landlord and Landlord's lender, establishing insurance coverage(s) as required by this Section.

Notwithstanding the foregoing, Landlord reserves the right to increase said insurance amounts and coverage(s) upon request by Landlord's lender. Upon such request by Landlord's lender, Landlord shall notify Tenant and Tenant shall comply with said insurance requirements and conditions. Tenant shall supply Landlord and Landlord's lender with proof of insurance upon request and Tenant shall also name Landlord as additional insured and Landlord's lender as mortgagee and loss payee on any said insurance policy relative to the Premises.

14. TRANSFERS:

No portion of the Premises may be sublet, except to Mission Massachusetts, Inc., by Tenant and Tenant's interest in this Lease shall not be assigned or otherwise transferred by Tenant to any other person or entity, whether by sale, assignment, mortgage, operation of law, or other act of Tenant, except with Landlord's prior written, such consent not to be unreasonably withheld. Any transfer not so permitted shall be void and shall constitute a breach of this Lease. By way of example and not limitation, Landlord shall be deemed to have reasonably withheld consent to a proposed assignment if in Landlord's opinion (i) the Leased Premises is or in any way may be adversely affected; (ii) the business reputation of the proposed assignee is unacceptable or (iii) the financial worth of the proposed assignee is insufficient to satisfy the obligations hereunder.

14.1. No assignment or transfer of Tenant's interest shall release Tenant or change Tenant's primary liability to pay the rent and to perform all other obligations of Tenant under this Lease. Landlord's acceptance of rent from any other person shall not be a waiver of any provisions of this Section 14. If any assignee or transferee of Tenant's interest shall default under this Lease, Landlord may proceed directly against Tenant without pursuing remedies against such assignee or transferee.

15. RELATION OF LEASE TO MORTGAGES:

As a condition to the Lease, the Landlord shall obtain a commercially reasonable Subordination, Non-Disturbance Agreement ("SNDA") from its present lender, Spencer Bank. Tenant will subordinate its Lease to a future lender provided that future lender and Tenant enter into a commercially reasonable SNDA.

16. REPLACEMENT MORTGAGE FINANCING:

The Tenant acknowledges that the Premises are currently encumbered by a mortgage which secures a loan to Landlord and may be encumbered by a replacement mortgage in the future. In the event (i) the holder of such mortgage declares a default under such loan on account of the leasing of the Premises to the Tenant who is operating a state licensed RMD or the violation of federal law, or (ii) such loan matures and is due or Landlord desires to refinance the loan, then Landlord shall use commercially reasonable efforts to locate a commercial bank or private lender willing to make a loan to a Landlord leasing to a tenant operating Tenant's Permitted Use. If despite using reasonable efforts the Landlord is unable to find a lender willing to refinance the Premises on market rate terms, then Landlord shall notify Tenant and Tenant shall have a period of one hundred twenty (120) days within which it may provide a replacement loan to Landlord on market rate terms.

17. INTENTIONALLY DELETED.

18. TENANT DEFAULTS:

18.1. Events of Defaults. Each of the following will constitute a material default by Tenant (a “Tenant Default”): **(a)** Failure by Tenant to make any payment required under this Lease within ten (10) days of written notice that such payment is due, **(b)** Failure by Tenant to maintain insurance and to provide certificates as required by this Lease, **(c)** Insolvency or admission of insolvency by Tenant, the filing by or against Tenant of any bankruptcy, or receivership proceeding under state law, or entering into or acquiescence by Tenant to any arrangement affecting the rights of Tenant’s creditors generally, or attachment, execution or other seizure of substantially all of Tenant’s assets located at the Premises or Tenant’s interest in this Lease or the Premises, or **(d)** Failure by Tenant to fulfill any other obligation under this Lease or otherwise due at law or otherwise based on Tenant’s Permitted Use, if such failure is not cured within thirty (30) days of notice from Landlord to Tenant, or such longer period as may reasonably be necessary, not to exceed a total of one hundred (100) days, if Tenant promptly commences and diligently pursues such cure, or such shorter period if required by law.

18.2. Termination by Notice. If a Tenant Default occurs, in addition to any other rights or remedies, Landlord will have the right to terminate this Lease and recover possession of the Premises by written notice to Tenant, effective on the date specified in such notice or, if no date is specified, on the date of receipt or first properly attempted delivery of such notice.

18.3. Landlord’s Remedies. In addition to any other rights or remedies, if Landlord terminates this Lease for a Tenant Default, Landlord will have the right to immediately recover and/or accelerate as damages from Tenant: **(a)** any amounts owing from Tenant to Landlord at the time of termination, **(b)** all of Landlord’s expenses, including reasonable legal fees, including attorney’s fees, incurred in recovering possession of the Premises and in proving and collecting the sums due from Tenant hereunder, **(c)** the amount by which the payments required under this Lease for the balance of the Term, including Base Rent, and reasonably anticipated Real Estate Taxes and Operating Expenses, exceed the fair market rent for the Premises, including tax and operating expense increases, for the balance of the Term, determined as of the date of such termination, adjusted to its present value at a reasonable discount rate, and **(d)** the actual or reasonably anticipated expense to Landlord of preparing and re-letting the Premises. Landlord shall also have the right to enter the Premises and to perform any obligation as to which a Tenant Default has arisen, without being deemed to have cured such Tenant Default and without liability to Tenant, and Tenant shall reimburse Landlord for any cost and expense thus incurred promptly upon demand as Additional Rent and/or damages hereunder. In lieu of the damages recoverable under clause (c) above, Landlord may immediately recover, as liquidated damages and sole remedy for clause (c) damages, an amount equal to the total of Base Rent, and Real Estate Taxes and Operating Expenses payable by Tenant with respect to the twelve (12) full calendar months preceding termination. Landlord is required to mitigate damages; however, Landlord will not be required to give priority to the Premises in renting, or to rent on terms or to any person not otherwise acceptable to Landlord.

18.4. Security Deposit. Landlord may apply the Security Deposit to remedy any Tenant Default and/or to compensate Landlord for any damages which Landlord suffers as a result of such Tenant Default, without being deemed to have cured such Tenant Default or waived further damages in connection therewith. Immediately upon demand, Tenant will deposit cash with Landlord in an amount equal to any portion of the Security Deposit applied by Landlord as aforesaid. Landlord will

not be required to keep the Security Deposit separate from its general accounts and Tenant will not be entitled to interest on the Security Deposit. Within thirty (30) days after the Termination Date and vacation of the Premises by Tenant in accordance with the terms of this Lease, the Security Deposit, or such part as remains after application of this Section, will be returned to Tenant. Both parties acknowledge that the Massachusetts security deposit law shall not apply to any amounts deposited with Landlord under this Lease.

19. LANDLORD DEFAULTS:

19.1. Events of Default. Failure by Landlord to observe any of its obligations under this Lease, or a material breach of any warranty or representation by Landlord, will constitute a default (a "Landlord Default") only if such failure continues for a period of thirty (30) days (and such additional time as may be reasonably necessary for Landlord to remedy such failure) after Landlord receives notice of such failure from Tenant, setting forth in reasonable detail the nature and extent of Landlord's failure and identifying the provisions of this Lease alleged to have been violated.

19.2. Tenant's Remedies. If a Landlord Default occurs and such Landlord Default directly affects and materially impairs Tenant's use and enjoyment of the Premises for the Permitted Uses, Tenant may make such repairs within the Premises and in common areas adjacent to the Premises necessary to restore Tenant's use, and Landlord will reimburse Tenant for the reasonable and necessary third party costs thus incurred by Tenant upon receipt from Tenant of a statement of such costs in reasonable detail and such backup materials as Landlord may reasonably request. Except as aforesaid, Tenant shall have no right to self-help. In no event will Landlord be liable for punitive damages, lost profits, business interruption, speculative, consequential or other such damages.

19.3. Independent Covenants. Except as specifically provided herein, the obligations of Tenant under this Lease, including the obligation to pay Base Rent and Additional Rent, and the obligations of Landlord, are independent and not mutually dependent covenants and the failure of Landlord to perform any obligation hereunder will not justify or empower Tenant to withhold Rent, except as provided in the preceding Section 18, or to terminate this Lease unless the Landlord Default constitutes a constructive eviction.

20. EMINENT DOMAIN:

(a) If the whole of the Property or the Premises shall be taken for any public or any quasi-public use under any statute or by right of eminent domain, or by private purchase in lieu thereof, then this Lease shall automatically terminate as of the date that title shall be taken. If any part of the Property or the Premises shall be so taken as to render the remainder thereof unusable for the purposes for which the Property or the Premises was leased, then the Tenant shall have the right to terminate this LEASE on thirty (30) days' notice to the Landlord within ninety (90) days after the date of such taking. In the event that this Lease shall terminate or be terminated, the rental shall, if and as necessary, be equitably adjusted.

(b) If any part of the Property or the Premises shall be so taken and this Lease shall not terminate or be terminated under the provisions of subparagraph (a) hereof, then the minimum rental shall be equitably apportioned according to the space so taken, and the Landlord shall, at its own cost and expense, restore the remaining portion of the Property or the Premises to the extent necessary to render it

reasonably suitable for the purposes for which it was leased, and shall make all repairs to the building in which the Property or the Premises is located to the extent necessary to constitute the building a complete architectural unit, provided that such work shall not exceed the scope of the work required to be done by the Landlord in originally constructing such building and the cost thereof shall not exceed the proceeds of its condemnation award.

(c) All compensation awarded or paid upon such a total or partial taking of the Property or the Premises shall belong to and be the property of the Landlord without any participation by the Tenant; provided, however, that nothing contained herein shall be construed to preclude the Tenant from prosecuting any claim directly against the condemning authority in such condemnation proceedings for loss of business, or depreciation to damage to, or cost of removal of, or for the value of stock, trade fixtures, furniture, and other personal property belonging to the Tenant or loss of business.

21. CASUALTY:

If the Property or Premises is destroyed or damaged by fire or other casualty, Landlord will restore the Property and the Premises (not including fixtures, modifications and additions installed or required to be installed by Tenant), as soon thereafter as is reasonably practical in light of the circumstances then prevailing, including the time required to collect insurance proceeds and to obtain any governmental approvals required for restoration, and subject to any other matters beyond the reasonable control of Landlord, and the Rent will be abated, in part or in whole, based on the proportion of the Premises rendered unusable, until the earlier of the time at which Landlord has substantially completed its restoration or the date on which Tenant resumes use of the damaged portion of the Premises, provided that, in no event will Landlord be required to expend more for restoration of the Property or the Premises than the net amount of insurance or taking proceeds actually available to Landlord for such purposes. If restoration of the Premises is not substantially completed within the aforesaid one hundred eighty (180) day period, Tenant may elect to terminate this Lease on thirty (30) days' written notice to Landlord, effective on the thirtieth (30th) day after such notice if substantial completion of restoration does not occur within such thirty day period.

22. NOTICES:

All notices under this Lease will be in writing and will be given: **(a)** by hand, with written acknowledgement of receipt, **(b)** by Federal Express, Express Mail or other nationally recognized overnight delivery service which provides verification of delivery, charges prepaid, or **(c)** by United States certified mail, postage prepaid, return receipt requested, in each case addressed to Landlord or Tenant at the Notice Address set forth in Section 1. Either party may change their Notice Address by notice given in accordance herewith.

23. BROKERS:

Tenant represents that Tenant has dealt with no broker in connection with this Lease except the Broker, if any, named in Section 1, and agrees to hold Landlord harmless and indemnified from all claims for brokerage due to any person with whom such Tenant has dealt in breach of such representation. Landlord will be solely responsible for the payment of the brokerage commission due to any Broker named in Section 1.

24. LIMITATION ON LIABILITY:

The recourse of Tenant against Landlord for any claim related to this Lease will extend only to Landlord's interest in the Property and the uncollected rents and profits therefrom. No personal liability for any such claim will be enforceable against Landlord or persons related to Landlord or against any other property. Additionally, in no event shall Landlord be liable for Tenant for any loss of business or any indirect or consequential damages suffered by Tenant from whatever cause. In the event of a transfer of Landlord's interest in the Property, the transferring Landlord will be automatically released from all liability related to this Lease accruing after such transfer.

25. MISCELLANEOUS PROVISIONS:

25.1. Amendments and Waivers. This Lease may not be amended except by a writing, duly executed by both parties and approved in writing by any First Mortgagee having approval rights, and no waiver or consent will be effective unless in writing and signed by Landlord. A waiver or consent by Landlord hereunder will apply only to the specific instance in which granted and not to any other instance, however similar.

25.2. Interpretation. Both parties acknowledge that they have fully read and understood this Lease and have had the opportunity to consult counsel to the extent they deemed necessary, and no provision of this Lease will be construed in favor or against either party by virtue of such party being the drafter of such provision. Enumeration of some but not all items of a class should not be construed as excluding others, notwithstanding the absence of the phrase "without limitation" or words of like meaning.

25.3. Invalid Provisions. If any provision of this Lease is finally determined by a court of competent jurisdiction to be in violation of law or otherwise invalid, this Lease will be deemed amended to the limited extent necessary to cure such violation or invalidity and will be interpreted, as thus amended, so as to implement the intentions of the parties to the greatest extent possible.

25.4. Time of the Essence; Force Majeure. Time is of the essence as to all rights and obligations of the parties hereunder unless specifically provided to the contrary. Notwithstanding the foregoing, if either party fails to perform an obligation hereunder, other than the obligation of Tenant to pay Rent and Additional Rent when due, which failure results from causes beyond the reasonable control of such party, including, without limitation, labor problems, contractor disputes, legal requirements, unavailability of equipment, fixtures or materials, casualty, or disruption or unavailability of utilities or services (a "Force Majeure Event"), the amount of time for performance of such obligation shall be extended by the amount of time such performance is delayed by reason of such Force Majeure Event.

25.5. Jurisdiction; Governing Laws; No Counterclaim. Any action by Tenant against Landlord will be instituted in the state courts of Massachusetts under Massachusetts law, and Landlord will have personal jurisdiction over Tenant for any action brought by Landlord in Massachusetts by service to Tenant's Notice Address. If Landlord commences any summary proceeding for possession, Tenant will not interpose any counterclaim which is not mandatory or attempt to consolidate such proceeding with another proceeding which includes a claim or counterclaim against Landlord.

25.6. Successors and Assigns. The benefits and burdens of this Lease will extend to the original Landlord and Tenant and to their respective successors and assigns, who will be included within the terms “Landlord” and “Tenant” as used herein, provided that no transferee from Tenant in violation of the provisions of this Lease will be entitled to any of the rights or benefits of a Tenant hereunder.

25.7. Estoppel Certificates. Each of the parties, within fifteen (15) days of written request from the other, shall provide a certificate identifying this Lease and any amendments hereto, setting forth the amount of the then current monthly installment of Base Rent and of any Security Deposit held hereunder, stating whether this Lease remains in effect, whether there are any defaults by Landlord or Tenant, whether any Rent has been paid more than thirty (30) days in advance, whether Tenant is in possession and paying Rent, whether Tenant claims any off-sets or credits or has any other defenses to the payment of Rent hereunder, and containing such other reasonable and customary information as may be requested.

25.8. Entire Agreement. This Lease contains the entire agreement of the parties respecting the Premises and the Property and there are no other agreements or understandings between the parties regarding the subject matter of this Lease, any prior agreements being merged herein and superseded.

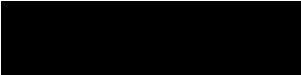
25.9. Forfeiture. Notwithstanding the foregoing or anything to the contrary set forth herein, Landlord and Tenant hereby agree and acknowledge that the actual, receipt by Landlord of a formal notice of forfeiture, meaning receipt of (i) a summons and notice, (ii) a summons and complaint or (iii) such other form of statutorily required notice, in each case, filed by the U.S. Attorney’s Office, Department of Justice or such other governing body, regulator and/or agency with proper jurisdiction, and based upon Tenant’s use of the Premises or Property, shall trigger an immediate termination of this Lease, whereupon Tenant will vacate and surrender the Premises to Landlord as described in Section 9 within as much time as reasonably required following the date of such termination, or such earlier time if otherwise required by law. In the event of a termination of this Lease based on this Section 25.9, Landlord shall reimburse Tenant a sum equal to the unamortized portion of \$500,000 worth of costs incurred by Tenant in completing the Tenant Improvements (as described in Exhibit C) as calculated using the straight line method of depreciation over ten (10) years. Any payment to be made by Landlord to Tenant pursuant to this Section 25.9 shall be made within sixty (60) days of Tenant’s surrender of the Premises pursuant to this paragraph.

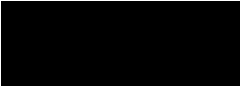
(The remainder of this page is intentionally left blank. Signatures to follow on next page.)

IN WITNESS WHEREOF, the parties hereto have executed this Lease as of the date first above written.

LANDLORD,

640 LINCOLN STREET, LLC


By: Steven Goodman, Manager


By: David Klein, Manager

TENANT,

MMA CAPITAL, LLC


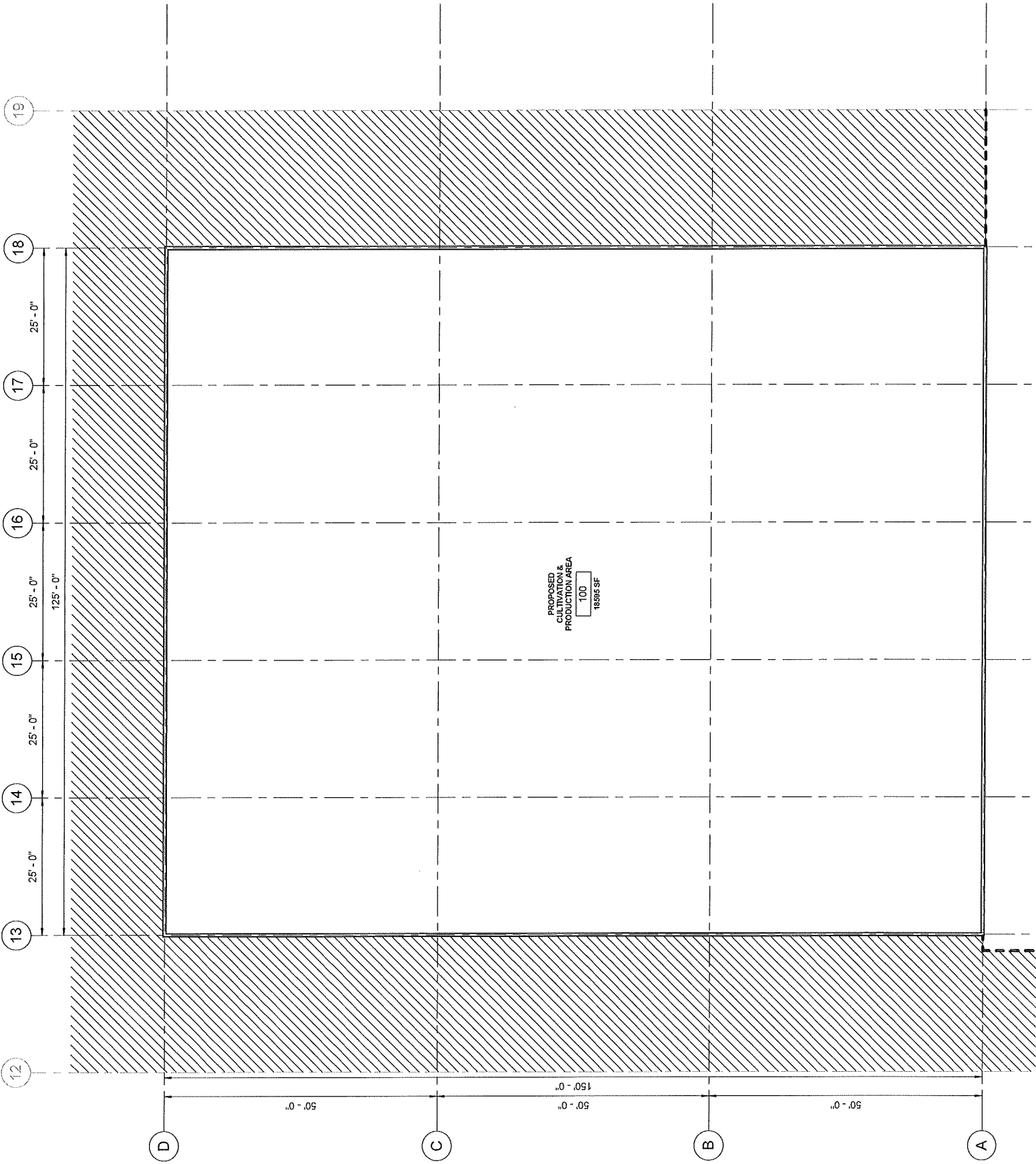
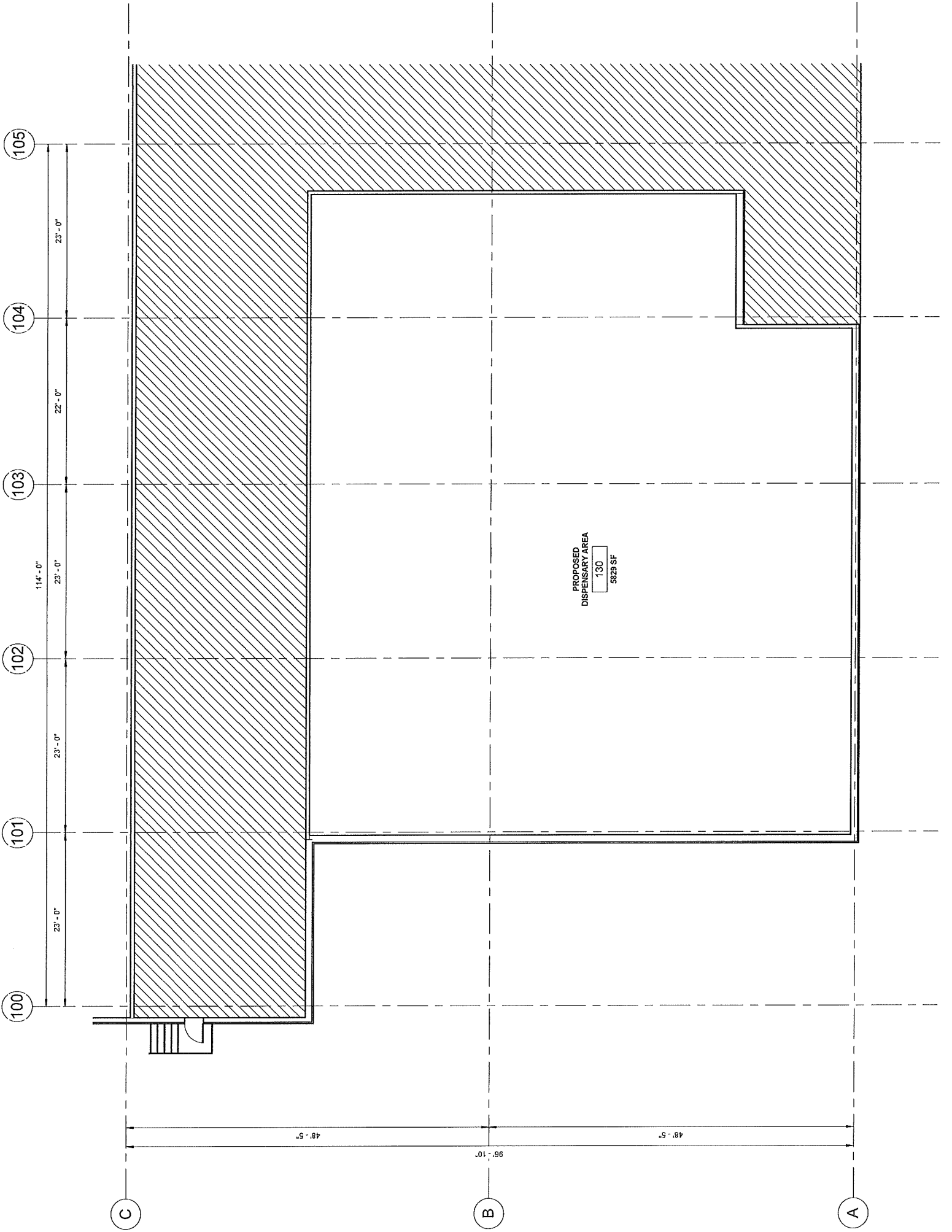

By: Joshua Rosen, Manager

EXHIBIT A

24,424 rentable square feet of space, as shown on floor plans attached hereto, located within the Building on the Property situated 640 Lincoln Street, Worcester MA more particularly described in the deed recorded with the Worcester Registry of Deeds in Book: 52409, Page: 350.







SITE PLAN
1" = 100'

4FRONT VENTURES CONCEPT DESIGN PACKAGE	
84 LINCOLN ST, WORCESTER, MA 01605	
SEP 88M - SOLIDS PRETREATMENT FACILITY	
SITE PLAN	
DATE	10/11/2011
BY	ASB/AMK
SCALE	AS SHOWN
PROJECT NO.	000-A1-001
REV	0

EXHIBIT B

[Landlord Improvements]

- Install a 2 inch water line to the Premises
- Electricity separately metered to the Premises
- Replace roof over the Premises and provide warranty

EXHIBIT C

[Tenant Improvements]

Develop and fully build out an RMD at the Premises pursuant to certain plans, specifications, drawings and building methods [to be] approved by Landlord. Landlord and Tenant shall execute a work letter agreement memorializing the administration and completion of the Tenant Improvements prior to the commencement thereof by Tenant.