

Followup to Phone Conversatiion

Richard Carpenter <Richcarpenter212@cs.com>

Thu 4/23/2020 2:09 PM

To: Bristol Town Administrator <townadmin@bristolvt.org>

Cc: 'Peter Carothers' <pcarothers78@gmail.com>; 'Greg Pahl' <gpahl@sover.net>; Ben Marks <bmarksac@gmail.com>; Tom Dunne <jthomasdunne@gmail.com>; Susan Smiley <susan.smiley46@gmail.com>

Hi Valerie,

Thanks for your time on the phone this morning to address several points in the MOU and Term Sheet which Acorn has proposed to the Town of Bristol. For the three points highlighted in our email to you on Tuesday, we'd suggest new wording as follows:

Rent and Taxes

Annual rent and tax payments totaling \$11,000 in the first year will be paid at the commencement of the lease and subsequent installments shall be paid on each one-year anniversary of the first payment (i.e. once every twelve months thereafter). In each subsequent year, the payment will be increased by the amount that the taxes due for that year exceed the taxes due for the preceding year.

Subordination and Non-disturbance Agreements

In the unlikely event that the Town sells or otherwise encumbers the property, the Landlord shall obtain subordination and non-disturbance agreements with respect to any mortgage on the property in form and substance reasonably satisfactory to the Tenant.

Last Dot Point in MOU

The Town and AES3 agree that AES3 may use the publicly available Grand List and Voter Check List to contact those listed there to make them aware of opportunities to participate in AES3, LLC.

Best, ... Rich

Rich Carpenter

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