



The Commonwealth of Massachusetts

Executive Office of Health and Human Services
Department of Public Health
Bureau of Health Care Safety and Quality
Medical Use of Marijuana Program
99 Chauncy Street, 11th Floor, Boston, MA 02111

RECEIVED

APR 28 2017

MA Dept. of Public Health
99 Chauncy Street
Boston MA 02111

SITING PROFILE:

**Request for a Certificate of Registration to
Operate a Registered Marijuana Dispensary**

INSTRUCTIONS

This application form is to be completed by a non-profit corporation that wishes to apply for a Certificate of Registration to operate a Registered Marijuana Dispensary ("RMD") in Massachusetts, and has been invited by the Department of Public Health (the "Department") to submit a *Siting Profile*.

If invited by the Department to submit more than one *Siting Profile*, you must submit a separate *Siting Profile* and attachments for each proposed RMD. Please identify each application of multiple applications by designating it as Application 1, 2 or 3 in the header of each application page. Please note that no executive, member, or any entity owned or controlled by such an executive or member, may directly or indirectly control more than three RMDs.

Unless indicated otherwise, all responses must be typed into the application forms. Handwritten responses will not be accepted. Please note that character limits include spaces.

Attachments should be labelled or marked so as to identify the question to which it relates.

Each submitted application must be a complete, collated response, printed single-sided, and secured with a binder clip (no ring binders, spiral binding, staples, or folders).

Mail or hand-deliver the *Siting Profile*, with all required attachments, to:

Department of Public Health
Medical Use of Marijuana Program
RMD Applications
99 Chauncy Street, 11th Floor
Boston, MA 02111

REVIEW

Applications are reviewed in the order they are received. After a completed application packet is received by the Department, the Department will review the information and will contact the applicant if clarifications/updates to the submitted application materials are needed. The Department will notify the applicant whether they have met the standards necessary to receive a Provisional Certificate of Registration.

PROVISIONAL CERTIFICATE OF REGISTRATION

Applicants must receive a Provisional Certificate of Registration from the Department within 1 year of the date of the invitation letter from the Department to submit a *Siting Profile*. If the applicant does not meet this deadline, the application will be considered to have expired. Should the applicant wish to proceed with obtaining a Certificate of Registration, a new application must be submitted, beginning with an *Applicant of Intent*, together with the associated fee.

REGULATIONS

For complete information regarding registration of an RMD, please refer to 105 CMR 725.100.

It is the applicant's responsibility to ensure that all responses are consistent with the requirements of 105 CMR 725.000, et seq., and any requirements specified by the Department, as applicable.

PUBLIC RECORDS

Please note that all application responses, including all attachments, will be subject to release pursuant to a public records request, as redacted pursuant to the requirements at M.G.L. c. 4, § 7(26).

Information on this page has been reviewed by the applicant, and where provided by the applicant, is accurate and complete, as indicated by the initials of the authorized signatory here: DB

QUESTIONS

If additional information is needed regarding the RMD application process, please contact the Medical Use of Marijuana Program at 617-660-5370 or RMDapplication@state.ma.us.

CHECKLIST

The forms and documents listed below must accompany each application, and be submitted as outlined above:

- A fully and properly completed *Siting Profile*, signed by an authorized signatory of the applicant non-profit corporation (the “Corporation”)
- Evidence of interest in property, by location (as outlined in Section B)
- Letter(s) of local support or non-opposition (as outlined in Section C)

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SECTION A: APPLICANT INFORMATION

1. Xiphias Wellness, Inc.
Legal name of Corporation
2. David A. Brayton, III
Name of Corporation's Chief Executive Officer
3. 408 Douglas Street
Uxbridge, MA 01569
Address of Corporation (Street, City/Town, Zip Code)
4. David A. Brayton, III
Applicant point of contact (name of person Department of Public Health should contact regarding this application)
5. 401-644-2697
Applicant point of contact's telephone number
6. dbrayton@xwcoma.com
Applicant point of contact's e-mail address
7. Number of applications: How many *Siting Profiles* do you intend to submit? 2

SECTION B: PROPOSED LOCATION(S)

Provide the physical address of the proposed dispensary site and the physical address of the additional location, if any, where marijuana for medical use will be cultivated or processed.

***Attach supporting documents** as evidence of interest in the property, by location. Interest may be demonstrated by (a) a clear legal title to the proposed site; (b) an option to purchase the proposed site; (c) a lease; (d) a legally enforceable agreement to give such title under (a) or (b), or such lease under (c), in the event that Department determines that the applicant qualifies for registration as a RMD; or (e) evidence of binding permission to use the premises.*

	Location	Full Address	County
1	Dispensing	610 Grand Army of the Republic Highway, Swansea, MA 02777	Bristol
2	Cultivation	508 Globe Street, Fall River, MA 02724	Bristol
3	Processing	508 Globe Street, Fall River, MA 02724	Bristol

Check here if the applicant would consider a location other than the county or physical address provided within this application.

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SECTION C: LETTER OF SUPPORT OR NON-OPPOSITION

Attach a letter of support or non-opposition, using one of the templates below (Option A or B), signed by the local municipality in which the applicant intends to locate a dispensary. The applicant may choose to use either template, in consultation with the host community. If the applicant is proposing a dispensary location and a separate cultivation/processing location, the applicant must submit a letter of support or non-opposition from both municipalities. This letter may be signed by (a) the Chief Executive Officer/Chief Administrative Officer, as appropriate, for the desired municipality; or (b) the City Council, Board of Alderman, or Board of Selectmen for the desired municipality. The letter of support or non-opposition must contain the language as provided below. The letter must be printed on the municipality's official letterhead. The letter must be dated on or after the date that the applicant's Application of Intent was received by the Department.

Template Option A: Use this language if signatory is a Chief Executive Officer/Chief Administrative Officer

I, [Name of person], do hereby provide [support/non-opposition] to [name of non-profit organization] to operate a Registered Marijuana Dispensary ("RMD") in [name of city or town].

I have verified with the appropriate local officials that the proposed RMD facility is located in a zoning district that allows such use by right or pursuant to local permitting.

Name and Title of Individual

Signature

Date

Template Option B: Use this language if signatory is acting on behalf of a City Council, Board of Alderman, or Board of Selectman

The [name of council/board], does hereby provide [support/non-opposition] to [name of non-profit organization] to operate a Registered Marijuana Dispensary in [name of city or town]. I have been authorized to provide this letter on behalf of the [name of council/board] by a vote taken at a duly noticed meeting held on [date].

The [name of council/board] has verified with the appropriate local officials that the proposed RMD facility is located in a zoning district that allows such use by right or pursuant to local permitting.

Name and Title of Individual (or person authorized to act on behalf of council or board) (add more lines for names if needed)

Signature (add more lines for signatures if needed)

Date

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SECTION D: LOCAL COMPLIANCE

Describe how the Corporation has ensured, and will continue to ensure, that the proposed RMD is in compliance with local codes, ordinances, and bylaws for the physical address(es) of the RMD.

XWI's proposed dispensary facility (Dispensary) is located at 610 Grand Army of the Republic Highway, Swansea. The Dispensary is not within 500 feet of a school, daycare center or any facility in which children commonly congregate. XWI has worked closely with Swansea officials over the past year to identify a RMD location that comports with Swansea's general RMD siting requirements and, as a result of those efforts, selected 610 Grand Army of the Republic Highway as its Dispensary location. The Swansea Board of Selectmen subsequently provided a letter of non-opposition to XWI for its Dispensary location. XWI's Dispensary will comply with all local codes, ordinances and bylaws.

XWI's proposed cultivation and processing facility is located at 508 Globe Street, Fall River. Fall River has not enacted any zoning bylaw provisions concerning RMDs. In accordance with 105 CMR 725.110(A)(14), XWI's proposed cultivation and processing facility is not located within 500 feet of a school, daycare center or any facility in which children commonly congregate. XWI will remain compliant with all applicable municipal and DPH regulations.

XWI will work diligently to ensure ongoing compliance with all municipal bylaws and DPH regulations.

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SECTION E: THREE-YEAR BUSINESS PLAN BUDGET PROJECTIONS

Provide the three-year business plan for the RMD, including revenues and expenses.

Projected Start Date for the First Full Fiscal Year: 01/01/2018

	FIRST FULL FISCAL YEAR PROJECTIONS 20 18	SECOND FULL FISCAL YEAR PROJECTIONS 20 19	THIRD FULL FISCAL YEAR PROJECTIONS 20 20
Projected Revenue	\$ 1,778,955.75	\$ 3,997,331.91	\$ 4,998,682.26
Projected Expenses	\$ 2,366,011.15	\$ 3,916,357.96	\$ 4,682,960.49
VARIANCE:	\$ -587,055.40	\$ 80,973.95	\$ 315,721.77
Number of unique patients for the year	421	946	1183
Number of patient visits for the year	7,275	16,347	20,442
Projected % of patient growth rate annually	---	124.7%	25.1%
Estimated purchased ounces per visit	.741	.741	.741
Estimated cost per ounce	\$330	\$330	\$330
Total FTEs in staffing	15	20	23
Total marijuana for medical use inventory for the year (in lbs.)	352	796	1,001
Total marijuana for medical use sold for the year (in lbs)	337	757	946
Total marijuana for medical use left for roll over (in lbs.)	15	39	55

Projected date the RMD plans to open: 04/01/2018

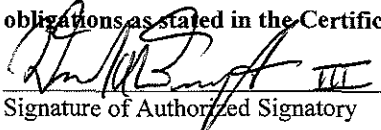
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**SECTION F: CERTIFICATION OF ASSURANCE OF COMPLIANCE:
ADA AND NON-DISCRIMINATION BASED ON DISABILITY**

Applicants must certify that they will comply with all state and federal requirements regarding equal employment opportunity, nondiscrimination, and civil rights for persons with disabilities. The Applicant must complete a Certification of Assurance of Compliance: ADA and Non-Discrimination based on Disability. By signing, the Applicant formally notifies the Department that the Applicant is in compliance and shall maintain compliance with all applicable requirements.

- I certify, that the Applicant is in compliance and shall maintain compliance with all applicable federal and state laws protecting the rights of persons with disabilities, including but not limited to the Americans with Disabilities Act (“ADA”), 42 U.S.C. §§ 12131-12134; Article CXIV of the Massachusetts Constitution; and; Chapter 93, § 103; Chapter 151B; and Chapter 272, §§ 98 and 98A of the Massachusetts General Laws.
- I understand that federal and state laws prohibit discrimination in public accommodations and employment based solely on disability. I recognize that to make goods, services, facilities, privileges, advantages, or accommodations readily accessible to and usable by persons with disabilities, the Applicant, under the ADA, must:
 - remove architectural and communication barriers in existing facilities, when readily achievable and, if not readily achievable, must use alternative methods;
 - purchase accessible equipment or modify equipment;
 - modify policies and practices; and
 - furnish appropriate auxiliary aids and services where necessary to ensure effective communication.
- I understand that reasonable accommodation is required in both program services and employment, except where to do so would cause an undue hardship or burden. I also understand that the Massachusetts Constitution Article CXIV provides that no otherwise qualified individual shall, solely by reason of disability, be excluded from the participation in, denied the benefits of, or be subject to discrimination under any program or activity within the Commonwealth.
- I agree that the Applicant shall cooperate in any compliance review and shall provide reasonable access to the premises of all places of business and employment and to records, files, information, and employees therein for reviewing compliance with the ADA, the Massachusetts Constitution, other applicable state and federal laws, including 105 CMR 725.000, et seq.
- I agree that any violation of the specific provisions and terms of this Assurance or of the ADA, and/or of any Plan of Correction shall be deemed a breach of a material condition of any Certificate of Registration issued to the Applicant for operation of a Registered Marijuana Dispensary. Such a breach shall be grounds for suspension or revocation, in whole or in part, of a Certificate of Registration issued by the Department.
- I agree that, if selected, I will submit a detailed floor plan of the premises of the proposed dispensary in compliance with 105 CMR 725.100(m) in compliance with the Architectural Review required pursuant to 105 CMR 725.100(B)(5)(f).

Signed under the pains and penalties of perjury, I, the authorized signatory for the applicant non-profit corporation, understand the obligations of the Applicant under the Certification of Assurance of Compliance: ADA and Non-Discrimination based on Disability, and agree and attest that the Applicant will comply with those obligations as stated in the Certification.



Signature of Authorized Signatory

04/25/17
Date Signed

David A. Brayton, III

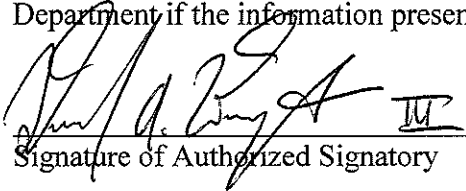
Print Name of Authorized Signatory
Chief Executive Officer

Title of Authorized Signatory

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ATTESTATIONS

Signed under the pains and penalties of perjury, I, the authorized signatory for the applicant non-profit corporation, agree and attest that all information included in this application is complete and accurate and that I have an ongoing obligation to submit updated information to the Department if the information presented within this application has changed.


Signature of Authorized Signatory

04/25/17
Date Signed

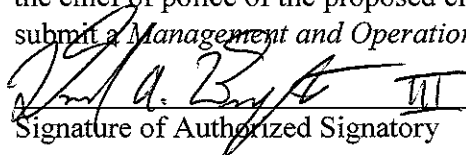
David A. Brayton, III

Print Name of Authorized Signatory

Chief Executive Officer

Title of Authorized Signatory

I, the authorized signatory for the applicant non-profit corporation, hereby attest that the corporation has notified the chief administrative officer and the chief of police of the proposed city or town in which the RMD would be sited, as well as the sheriff of the applicable county, of the intent to submit a *Management and Operations Profile* and a *Siting Profile*.


Signature of Authorized Signatory

04/25/17
Date Signed

David A. Brayton, III

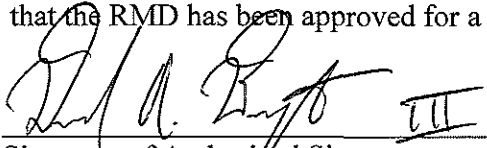
Print Name of Authorized Signatory

Chief Executive Officer

Title of Authorized Signatory

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I, the authorized signatory for the applicant non-profit corporation, hereby attest that if the corporation is approved for a provisional certificate of registration, the corporation is prepared to pay a non-refundable registration fee of \$50,000, as specified in 105 CMR 725.000, after being notified that the RMD has been approved for a provisional certificate of registration.



Signature of Authorized Signatory

07/25/17
Date Signed

David A. Brayton, III

Print Name of Authorized Signatory

Chief Executive Officer

Title of Authorized Signatory

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BINDING LETTER OF INTENT /OPTION TO PURCHASE

April 19, 2017

RE: BINDING LETTER OF INTENT TO PURCHASE

Dear Mr. Bochter:

This Binding Letter of Intent ("LOI") is for the purchase of property located at 610 Grand Army of the Republic Highway, Swansea, MA 02777

SELLER: Steven Bochter, duly authorized on behalf of Low Side Realty Trust, under Declaration of Trust dated September 29, 2015 and recorded with the Bristol Fall River Registry of Deeds at Book 8550, Page 103.

BUYER: Xiphias Wellness, Inc. ("**Buyer**").

BUYER AND SELLER: Buyer and Seller collectively (the "**Parties**").

DESCRIPTION OF PREMISES: The property located at 610 Grand Army of the Republic Highway, Swansea, MA 02777 (Assessor's Map 74, Lot 23), consisting of 2.91 acres of land (the "Premises"). The Premises include the 7200 sq. ft. structure currently on the parcel, but exclude approximately 0.14 acres of land and the cellular tower improvements thereon in the corner of the property which will be retained by Landlord. The Deed for this property is recorded with the Fall River District Registry of Deeds in Book 08550, Page 117.

OPTION PERIOD: For a period of three (3) months following full execution of this LOI (the "**Option Period**"), Tenant shall have the exclusive right and option to lease the Premises from Landlord (the "**Option**"). Such Option shall be exercised, if at all, upon written notice to Landlord given prior to the expiration of the Option Period.

EXERCISE OF OPTION: The Option to purchase described herein shall be exercised, if at all, upon written notice to Seller given prior to the expiration of the Option Period.

OPTION PAYMENT: Buyer will pay Seller ONE THOUSAND UNITED STATES DOLLARS (\$1,000.00 USD) upon execution of this LOI in consideration of the Option Period.

TERMINATION: This LOI may be terminated by Buyer at any time upon written notice to Seller given during the Option Period or Extension Period.

PURCHASE PRICE: \$2,800,000

FINANCING: Purchase shall be financed by Seller on terms to be agreed upon by the parties and set forth in the P & S. The interest rate shall not be less than 4.65 percent and not more than 6 percent per annum. The payment schedule shall not exceed 10 years unless otherwise agreed upon by the Parties in writing. Upon execution of this LOI, the Parties shall negotiate the above terms in good faith.

EQUITY

Should non-medical marijuana (recreational) sales be permissible at the premises under applicable state and local laws, Seller shall be entitled to equity at no less than 3 percent equity but not more than 5 percent in the recreation marijuana business. Upon execution of this LOI, the parties shall negotiate the above terms in good faith.

PURCHASE AND SALE AGREEMENT:

Immediately after the date of Buyer’s exercise of the Option to Purchase, Buyer and Seller shall negotiate in good faith the P&S Agreement. Within thirty (30) days after the Buyer exercises the Option to Purchase, Buyer shall deliver a draft P&S Agreement for Seller’s review. The P&S Agreement shall contain all of the terms and conditions set forth in this LOI and such other customary and reasonable terms for a commercial purchase and sale agreement contained in the Commercial Standard Form Purchase and Sale Agreement recommended by the Greater Boston Real Estate Board or a similar agreement.

TITLE:

The closing date shall be set forth in the P & S. Unless, otherwise set for the on the P & S, Seller shall convey the Premises by a good and sufficient quitclaim deed running to Buyer, conveying good and clear record and marketable title to the Premises, free from liens and encumbrances, except those contained in the Commercial Standard Form Purchase and Sale Agreement recommended by the Greater Boston Real Estate Board or a similar agreement.

CONDITION:

At closing, the Premises shall be in broom sweep condition and shall comply with all requirements set forth in the P&S Agreement.

ACCESS:

During the Option Period or Extension Period, Buyer shall be permitted reasonable access to the Premises, but only when accompanied by the Seller or Seller’s agent, for the purposes of planning the layout of the space; measuring the premises; preparing architectural drawings and security layout of the Premises.

EXCLUSIVITY:

For the consideration paid pursuant to this LOI, Seller will not offer this property for sale or lease to anyone other than the Buyer during any Period referenced in this LOI.

CONFIDENTIALITY:

The Parties agree that the information set forth herein is intended to be private and confidential between the parties executing this Binding Letter of Intent and shall not be disclosed to third parties without the written consent of each party to this transaction; provided, however, that the terms of this Binding Letter of Intent may be disclosed in confidence to local and state government officials, prospective lenders, current or prospective business partners or joint venture partners, legal counsel and other consultants to and contractors for said parties for purposes incidental to this agreement or to the conduct of business by said parties.

If the terms and conditions are acceptable, please execute this LOI in the space provided below and return a copy by _____, 2017.

AGREED & ACCEPTED: (SELLER)

By: 

Name: Steven Bochter

Title: Pres.

Date: 4.25.17

AGREED & ACCEPTED: (BUYER)

By: 

Name: David Brayton

Title: CEO

Date: 4/25/17

BINDING LETTER OF INTENT / OPTION TO LEASE

August 9, 2016

Xiphias Wellness, Inc.
c/o David A. Brayton, III
408 Douglas Street
Uxbridge, MA 01569

RE: BINDING LETTER OF INTENT TO LEASE 508 GLOBE STREET IN FALL RIVER, MA 02724

Dear Mr. Brayton:

This Binding Letter of Intent ("LOI") is for the leasing of the premises located at 508 Globe Street in Fall River, MA 02724.

LANDLORD: Green Water Realty, LLC, 5 Pottersville Road, Little Compton, RI 02837

TENANT: Xiphias Wellness, Inc., 408 Douglas Street, Uxbridge, MA 01569

USE: Registered Marijuana Dispensary ("RMD") and any other lawful use or purpose permissible under state and local law.

EXCLUSIVE USE: Tenant shall have the exclusive use for a RMD and any other lawful use or purpose permissible under state and local law.

PREMISES: The "pad" or premises at 508 Globe Street in Fall River, MA 02724 which includes the buildings located at 482 Globe Street and 999 Broadway Street comprising approximately 24,076 sq. ft. of building space, and all other improvements thereon (the "Premises").

TERM OF LEASE: Five (5) year initial term with one (1) five (5) year option to extend.

OPTION PERIOD: For a period of six (6) months following full execution of this LOI (the "Option Period"), Tenant shall have the exclusive right and option to lease the Premises from Landlord (the "Option"). Such Option shall be exercised, if at all, upon written notice to Landlord given prior to the expiration of the Option Period.

OPTION PAYMENT: Tenant will pay Landlord ONE HUNDRED UNITED STATES DOLLARS (\$100 USD) upon execution of this LOI in consideration of the Option Period.

OPTION EXTENSION: Upon conclusion of the Option Period, Tenant will have the ability to extend the Option on a month-by-month basis for up to one (1) year ("Extension Period") by paying Landlord ONE HUNDRED UNITED STATES DOLLARS (\$100 USD) per month for the duration of the Extension Period, or until Tenant either: (1) exercises the Option at which point Landlord and Tenant (together, the "Parties") will enter into a lease; or (2) terminates this LOI by providing written notice to

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Landlord. Tenant shall have the exclusive right and option to lease the Premises during the Extension Period.

- TERMINATION: This LOI may be terminated by Tenant at any time upon written notice to Landlord given during the Option Period or Extension Period.
- LEASE: Upon Tenant’s exercise of the Option in accordance with the terms herein contained, Landlord and Tenant shall use good faith and due diligence to execute a lease agreement to be prepared by Landlord, containing all of the terms and conditions for the use set forth in this LOI and such other customary and reasonable terms and conditions (the “Lease”). Landlord and Tenant hereby agree to enter into a lease within sixty (60) days following Tenant’s exercise of the Option.
- RENT: If the Option is exercised by Tenant, the Lease shall provide for rent to be paid by Tenant to Landlord at the rate of TWENTY-TWO THOUSAND AND SIXTY-NINE UNITED STATES DOLLARS (\$22,069.00 USD) per month for years one (1) through three (3) of the Lease which is equal to ELEVEN UNITED STATES DOLLARS (\$11 USD) per square foot. The rent will increase by 3% per annum for the remaining term of the Lease and for any extension period.
- CONDITION: “As Is”
- TRIPLE NET CHARGES: Tenant shall be responsible for all real estate taxes assessed against the Premises for the Term of the Lease, as applicable, as well as all maintenance. If applicable, Tenant shall be responsible during the Term of the Lease for maintaining all necessary insurance, naming Landlord as an additional insured.
- ADDITIONAL CHARGES AND FEES: Tenant shall be responsible for all fees associated with Landlord’s purchase of the Premises including, but not limited to, legal fees, architectural, environmental and engineering fees and any other fees related to Landlord’s necessary due diligence for the purchase of the Premises.
- UTILITIES: Tenant shall be responsible for all utilities supplied to and consumed upon the Premises during the Term of the Lease.
- ASSIGNMENT & SUBLETTING: Subject to consent of the Landlord, Tenant shall have the right to assign the Lease in its entirety or to sublet all or any portion of the Premises to: (a) any entity resulting from a merger or a consolidation with Tenant; (b) any entity succeeding to the business operated by Tenant at the Premises; or (c) any subsidiary or affiliate of Tenant. Any assignment or sublease will require the prior written consent of Landlord, which shall not be unreasonably withheld, delayed, or conditioned.
- ACCESS: During the Option Period or Extension Period, and prior to the commencement of the Lease Term, Tenant shall be permitted reasonable access to the Premises, but only when accompanied by Landlord or Landlord’s agent, for the purposes of planning the layout of the space,

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measuring the premises, preparing architectural drawings and security layout of the Premises.

SIGNAGE: Exterior signage will be permitted during the Term of the Lease subject only to applicable laws. Landlord shall be responsible for the removal of any unwanted existing signage.

SECURITY DEPOSIT: N/A

BROKERAGE: N/A

TERMS OF AGREEMENT: Landlord and Tenant hereby agree that this LOI shall be binding between the Parties. It is understood that Tenant needs final approval for an RMD from the Massachusetts Department of Public Health and the City of Fall River before Tenant is able to begin renovations. The Lease shall contain a contingency allowing for Tenant's early termination in the event that Tenant is unable to obtain necessary state and municipal approvals for an RMD at the Premises. Landlord and Tenant hereby agree to enter into a Lease within thirty (30) days following Tenant's exercise of the Option. The terms of this LOI shall govern until the Lease is executed.

IMPROVEMENTS: Tenant will bear the cost of all improvements to the Premises.

FURNISHING OF DOCUMENTS: Upon request, Landlord will supply Tenant with any documents in Landlord's possession to help in the approval process and will provide signatures as required for approvals involving the Premises.

EXCLUSIVITY: For the consideration paid pursuant to this LOI, Landlord will not offer the Premises for lease or sale to anyone other than Tenant during any Period referenced in this LOI. Landlord agrees to provide the Premises to Tenant within sixty (60) days following the execution of a Lease between Landlord and Tenant. Tenant shall not be obligated to make any payments to the Landlord during the time following execution of a Lease, and until Landlord provides the Premises to the Tenant exclusively.

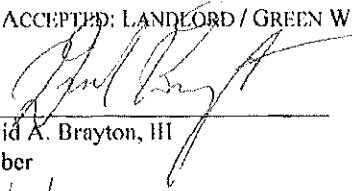
CONFIDENTIALITY: The Parties agree that the information set forth herein is intended to be private and confidential between the Parties executing this LOI and shall not be disclosed to third parties without the written consent of each Party to this transaction; provided, however, that the terms of this LOI may be disclosed in confidence to local and state government officials, prospective lenders, current or prospective business partners or joint venture partners, legal counsel and other consultants to and contractors for said Parties for purposes incidental to this agreement or to the conduct of business by said Parties.

If the terms and conditions are acceptable, please execute this LOI in the space provided below and return a copy by August 9,2016

DB

Best Regards,

AGREED & ACCEPTED: LANDLORD / GREEN WATER REALTY, LLC

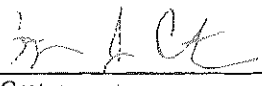
Signature: 

Name: David A. Brayton, III

Title: Member

Date: 08/9/16

AGREED & ACCEPTED: TENANT / XIPHIAS WELLNESS, INC.

Signature: 

Name: Steven J. Croteau

Title: Chief Financial Officer

Date: 8/9/16



STANDARD COMMERCIAL PURCHASE AND SALE AGREEMENT

(With Contingencies)

The parties make this Agreement this 5th day of August, 2016. This Agreement supersedes and replaces all obligations made in any prior Letter of Intent, Contract To Purchase or agreement for sale entered into by the parties.

1. Parties. New England Group Management LLC, Owner - Victor DaSilva, Owner - Nellie DaSilva [insert name], the "SELLER," agrees to sell and Green Water Realty Single Entity LLC [insert name],

the "BUYER," agrees to buy, the premises described in paragraph 2 on the terms set forth below. BUYER may require the conveyance to be made to another person or entity ("Nominee") upon notification in writing to SELLER at least five business days prior to the date for performance set forth in paragraph 5. Designation of a Nominee shall not discharge the BUYER from any obligation under this Agreement and BUYER hereby agrees to guarantee performance by the Nominee.

2. Description Of Premises. The premises (the "Premises") consist of: (a) the land with any and all buildings thereon known as 482 Globe St. Fall River MA 02724 Ref. Book 6844 Pg. 293 508 Globe St. Fall River MA 02724 Ref. Book 6844 Pg. 326 999 Broadway Fall River MA 02724 Ref. Book 4404 Pg. 199

as more specifically described in a deed recorded in the Bristol Registry of Deeds at Book [] Page [], [Certificate No. []], a copy of which [] is [X] is not [check one] attached; and (b) all structures, and improvements on the land and the fixtures, including, but not limited to: []

but excluding Sellers Personal Property [insert references to fixtures, appliances and other items, where appropriate] All goods, materials, equipment and other personal property at the Premises that is intended for use in the maintenance and operation of the Premises and that has not been exhausted or consumed will be delivered to BUYER at the time of delivery of the deed without additional charge.

3. Purchase Price. The purchase price for the Premises is \$ 1,025,000.00 dollars of which \$ [] were paid as a deposit with Contract To Purchase; and \$ 10,000.00 are paid with this Agreement; \$ [] are to be paid []; and \$ 1,015,000.00 are to be paid at the time for performance by bank's, cashier's, treasurer's or certified check or by wire transfer. \$ 1,025,000.00 Total

4. Escrow. All funds deposited or paid by the BUYER shall be held in a non-interest bearing escrow account, by Century 21 Associates Realty LLC, as escrow agent, subject to the terms of this Agreement and shall be paid or otherwise duly accounted for at the time for performance. If a dispute arises between the BUYER and SELLER concerning to whom escrowed funds should be paid, the escrow agent may retain all escrowed funds pending written instructions mutually given by the BUYER and the SELLER. The escrow agent shall abide by any Court decision concerning to whom the funds shall be paid and shall not be made a party to a lawsuit solely as a result of holding escrowed funds. Should the escrow agent be made a party in violation of this paragraph, the escrow agent shall be dismissed and the party asserting a claim against the escrow agent shall pay the agent's reasonable attorneys' fees and costs. [If interest is to accrue on escrowed funds, indicate to whom it shall be paid.]

5. Time For Performance. The SELLER shall deliver the deed and the BUYER shall pay the balance of the purchase price at 2 o'clock p. m. on the 24th day of October, 2016, at the Registry of Deeds, or at such other time and place as is mutually agreed in writing. TIME IS OF THE ESSENCE AS TO EACH PROVISION OF THIS AGREEMENT. Unless the deed and other documents required by this Agreement are recorded at the time for performance, all documents and funds are to be held in escrow, pending prompt rundown of

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the title and recording (or registration in the case of registered land). SELLER'S attorney or other escrow agent shall disburse funds the next business day following the date for performance, provided that the recording attorney has not reported a problem outside the recording attorney's control.

- 6. **Title/Plans.** The SELLER shall convey the Premises by a good and sufficient quitclaim deed running to the BUYER or to the BUYER'S nominee, conveying good and clear record and marketable title to the Premises, free from liens and encumbrances, except:
 - (a) Real estate taxes assessed on the Premises which are not yet due and payable;
 - (b) Betterment assessments, if any, which are not a recorded lien on the date of this Agreement;
 - (c) Federal, state and local laws, ordinances, bylaws, rules and regulations regulating use of land, including building codes, zoning bylaws, health and environmental laws;
 - (d) Rights and obligations in party walls;
 - (e) Any easement, restriction or agreement of record presently in force which does not interfere with the reasonable use of the Premises as now used;
 - (f) Utility easements in the adjoining ways;
 - (g) Matters that would be disclosed by an accurate survey of the Premises; and
 - (h) _____

[insert in (h) references to any other easement, restriction, lease or encumbrance which may continue after title is transferred]

If the deed refers to a plan needed to be recorded with it, at the time for performance the SELLER shall deliver the plan with the deed in proper form for recording or registration. BUYER agrees to indemnify SELLER for any claim for by a tenant for breach or interference with any lease or rental agreement, *provided that* the existence and terms of such lease or rental agreement has been disclosed to BUYER by SELLER.

7. **Title Insurance.** BUYER'S obligations are contingent upon the availability (at normal premium rates) of an owner's title insurance policy insuring BUYER'S title to the premises without exceptions other than the standard exclusions from coverage printed in the current American Land Title Association ("ALTA") policy cover, the standard printed exceptions contained in the ALTA form currently in use for survey matters and real estate taxes (which shall only except real estate taxes not yet due and payable) and those exceptions permitted by paragraph 6 of this Agreement.

8. **Closing Certifications and Documents.** The SELLER shall execute and deliver simultaneously with the delivery of the deed such certifications and documents as may customarily and reasonably be required by the BUYER'S attorney, BUYER'S lender, BUYER'S lender's attorney or any title insurance company insuring the BUYER'S title to the Premises, including, without limitation, certifications and documents relating to:

- (a) parties in possession of the premises;
- (b) the creation of mechanics' or materialmen's liens;
- (c) the settlement statement and other financial affidavits and agreements as may reasonably be required by the lender or lender's attorney;
- (d) the citizenship and residency of SELLER as required by law; and
- (e) information required to permit the closing agent to report the transaction to the Internal Revenue Service.

At the time of delivery of the deed, the SELLER may use monies from the purchase to clear the title, provided that all documents related thereto are recorded with the deed or within a reasonable time thereafter acceptable to the BUYER and, provided further, that discharges of mortgages from banks, credit unions, insurance companies and other institutional lenders may be recorded within a reasonable time after recording of the deed in accordance with usual conveyancing practices. If the SELLER is an individual, the SELLER'S spouse hereby agrees to release all statutory, common law or other rights or interest in the Premises and to execute the deed, if necessary.

9. **Possession And Condition Of Premises.** At the time for performance the SELLER shall give the BUYER possession of the entire Premises, ~~free of all occupants and tenants~~ and of all personal property, except property included in the sale or tenants permitted to remain. At the time for performance the Premises also shall comply with the requirements of paragraph 6, and be broom clean and in the same condition as the Premises now are, reasonable wear and tear excepted, with the SELLER to have performed all maintenance customarily undertaken by the SELLER between the date of this Agreement and the time for performance, and there shall be no outstanding notices of violation of any building, zoning, health or environmental law, bylaw, code or regulation, except as agreed. The BUYER shall have the right to enter the Premises within forty-eight (48) hours prior to the time for performance or such other time

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as may be agreed and upon reasonable notice to SELLER for the purpose of determining compliance with this paragraph. At the time of recording of the deed, or as otherwise agreed, the SELLER shall deliver to BUYER all keys to the Premises, remote door openers and any security codes. Until delivery of the deed, the SELLER shall maintain fire and extended coverage insurance on the Premises in the same amount as currently insured. SELLER agrees to make the Premises available, upon reasonable notice, for inspection and measurement by representatives or agents of the BUYER or any proposed lender, including, but not limited to, any appraiser, insurer, engineer or surveyor.

10. **Extension Of Time For Performance.** If the SELLER cannot convey title as required by this Agreement or cannot deliver possession of the Premises as agreed, or if at the time of the delivery of the deed the Premises do not conform with the requirements set forth in this Agreement or the BUYER is unable to obtain title insurance in accordance with paragraph 7, upon written notice given no later than the time for performance from either party to the other, the time for performance shall be automatically extended for thirty (30) days, except that if BUYER'S mortgage commitment expires or the terms will materially and adversely change in fewer than thirty (30) days, the time for performance set forth in paragraph 5 shall be extended to one business day before expiration of the mortgage commitment. SELLER shall use reasonable efforts to make title conform or to deliver possession as agreed, or to make the Premises conform to the requirements of this Agreement. Excluding discharge of mortgages and liens, about which the SELLER has actual knowledge at the time of signing this Agreement, the SELLER shall not be required to incur costs or expenses totaling in excess of _____ (_____) percent of the purchase price to make the title or the Premises conform or to deliver possession as agreed. If at the expiration of the time for performance, or if there has been an extension, at the expiration of the time for performance as extended, the SELLER, despite reasonable efforts, cannot make the title or Premises conform, as agreed, or cannot deliver possession, as agreed, or if during the period of this Agreement or any extension thereof, the SELLER has been unable to use proceeds from an insurance claim, if any, to make the Premises conform, then, at the BUYER'S election, any payments made by the BUYER pursuant to this Agreement shall be immediately returned. Upon return of all such funds, all obligations of the BUYER and SELLER shall terminate and this Agreement shall automatically become void and neither the BUYER nor SELLER shall have further recourse or remedy against the other.

11. **Nonconformance Of Premises.** If the Premises do not conform to the requirements of paragraph 9 because they have been damaged by fire or other casualty (occurring after the date of this Agreement) that is covered by insurance, then the BUYER shall have the right to elect whether or not to proceed to accept the Premises and take title. If BUYER elects to proceed BUYER shall have the right to elect to have the SELLER pay or assign to the BUYER, at the time for performance, the proceeds recoverable on account of such insurance, less any cost reasonably incurred by the SELLER for any incomplete repairs or restoration. If the SELLER, despite reasonable efforts, has neither been able to restore the Premises to its former condition nor to pay or assign to the BUYER the appropriate portion of insurance proceeds, the BUYER shall have the right to elect to have the SELLER give the BUYER a credit toward the purchase price, for the appropriate amount of insurance proceeds recoverable less any costs reasonably incurred by the SELLER for any incomplete restoration.

12. **Acceptance Of Deed.** The BUYER shall have the right to accept such title to the Premises as the SELLER can deliver at the time for performance and if extended, shall have such right at the time for performance, as extended. The BUYER shall also have the right to accept the Premises in the then current condition and to pay the purchase price without reduction of price. Upon notice in writing of BUYER'S decision to accept the Premises and title, the SELLER shall convey title and deliver possession. Acceptance of a deed by the BUYER or BUYER'S nominee, if any, shall constitute full performance by the SELLER and by SELLER'S agents and BUYER shall be deemed to release and discharge the SELLER and SELLER'S agents from every duty and obligation set forth in this Agreement, except any duty or obligation of the SELLER that the SELLER has agreed to perform after the time for performance. Notwithstanding the foregoing, the warranties, if any, made by the SELLER shall survive delivery of the deed.

13. **Adjustments.** At the time for performance of this Agreement adjustments shall be made as of the date of performance for current real estate taxes, fuel value, water rates, sewer use charges, collected rents, uncollected rents (if and when collected by either party), security deposits, prepaid premiums on insurance if assigned. The net total of such adjustments shall be added to or deducted from the purchase price payable by the BUYER at the time for performance. If the real estate tax rate or assessment has not been established at the

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time for performance, apportionment of real estate taxes shall be made on the basis of the tax for the most recent tax year with either party having the right to request apportionment from the other within twelve months of the date that the amount of the current year's tax is established. SELLER further agrees to deliver to BUYER each security deposit and advance rental payment as a credit toward the purchase price.

14. **Acknowledgment Of Fee Due Broker.** The SELLER and BUYER acknowledge that a fee of Fifty One Thousand Two Hundred and Fifty (\$51,250.00) for professional services shall be paid by the SELLER to Century 21 Associates Realty LLC, the "BROKER", at the time for performance. In the event of a conflict between the terms of this Agreement and a prior fee agreement with BROKER, the terms of the prior fee agreement shall control unless BROKER has expressly agreed to a change in writing. The BUYER and SELLER acknowledge receipt of a notice from BROKER, pursuant to 254 of the Code of Massachusetts Regulations Section 3.0 (13), regarding any agency relationship of the BROKER with the BUYER and/or the SELLER. The BUYER and SELLER understand that Century 21 Associates Realty LLC [*insert name*], a real estate broker, is seeking a fee from Century 21 Associates Realty LLC [*name of listing broker, seller or buyer, if applicable*] for services rendered as a seller's subagent buyer's agent [*check one*]. The BUYER further represents and warrants that there is no other broker with whom BUYER has dealt in connection with the purchase of the Premises.

15. **Buyer's Default.** If the BUYER or BUYER'S nominee breaches this Agreement, all escrowed funds paid or deposited by the BUYER shall be paid to the SELLER as liquidated damages. Receipt of such payment shall constitute the SELLER'S sole remedy, at law, in equity or otherwise, for BUYER'S default. The BUYER and SELLER agree that in the event of default by the BUYER the amount of damages suffered by the SELLER will be difficult to ascertain with certainty and, therefore, BUYER and SELLER agree that the amount of the BUYER'S deposit represents a reasonable estimate of the damages likely to be suffered.

~~16. **Buyer's Financing.** (*Delete if Waived*) The BUYER'S obligation to purchase is conditioned upon obtaining a written commitment for mortgage financing in the amount of \$N/A at prevailing rates, terms and conditions by _____. The BUYER shall have an obligation to act reasonably diligently to satisfy any condition within BUYER'S control. If, despite such diligent efforts, the BUYER has been unable to obtain such written commitment, the BUYER may terminate this Agreement by giving written notice that is received by SELLER or SELLER'S agent by 5:00 p.m. on the calendar day after the date set forth above. In the event that notice has not been actually or constructively received, this condition is deemed waived. In the event that due notice has been received, all monies deposited or paid by the BUYER shall be returned and all obligations of the BUYER and SELLER pursuant to this Agreement shall cease and this Agreement shall become void. In no event shall the BUYER be deemed to have used reasonable efforts to obtain financing unless the BUYER has submitted at least one (1) application to a licensed mortgage lender by _____ and acted reasonably promptly in providing any additional information requested by the mortgage lender.~~

17. **Inspections/Survey.** (*Delete if Waived*) The BUYER'S obligations under this Agreement are subject to the right to obtain inspection(s) of the Premises or any aspect thereof, including, but not limited to, building, pest, radon, septic/sewer, water quality, water drainage and oil and hazardous materials, by consultant(s) regularly in the business of conducting said inspections, of BUYER'S own choosing, and at BUYER'S sole cost within 45 days after SELLER'S acceptance of this agreement. If the results are not satisfactory to BUYER, in BUYER'S sole discretion, BUYER shall have the right to give written notice received by the SELLER or SELLER'S agent by 5:00 p.m. on the calendar day after the date set forth above, terminating this agreement. Upon receipt of such notice this agreement shall be void and all monies deposited by the BUYER shall be returned. Failure to provide timely notice of termination shall constitute a waiver. In the event that the BUYER does not exercise the right to have such inspection(s) or to so terminate, the SELLER and the listing broker are each released from claims relating to the condition of the Premises that the BUYER or the BUYER'S consultants could reasonably have discovered.

18. **Schedule Of Leases / Tenancies.** The SELLER represents that Exhibit "A" attached hereto is a complete and accurate schedule of all tenancies and leases for the Premises and that complete and accurate copies of all leases and tenancy agreements as well as copies of all material notices and modifications have been provided to BUYER. SELLER agrees to provide BUYER with originals of each

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lease and tenancy agreement at the time of delivery of the deed. SELLER further agrees to deliver to BUYER a copy of a notice to each tenant of the sale of the Premises to BUYER and directing the tenants to make rental payments thereafter to BUYER. SELLER further agrees to deliver to BUYER an assignment of all leases and tenancy agreements, in a form that is satisfactory to BUYER, at the time of delivery of the deed. In the event that any rentable space in the Premises is now available for rent or hereafter becomes available for rent, SELLER shall not enter into a lease or tenancy agreement (except as required by an existing agreement) without prior written authorization of BUYER. Neither shall SELLER extend or renew any existing tenancy nor waive any other rights without prior written authorization of BUYER. BUYER agrees that it will not unreasonably withhold such consent.

19. **Warranties And Representations.** The SELLER represents and warrants that the Premises is is not [check one] served by a septic system or cesspool. [If yes, a copy of the Title 5 Addendum is attached.] The SELLER further represents that there is is no underground storage tank. The SELLER further represents and warrants that SELLER has full authority to enter into this Agreement. The SELLER agrees to execute and deliver to BUYER at the time of delivery of the deed: (1) a non-foreign affidavit, in compliance with applicable law; (2) an affidavit in the form reasonably required by any title insurance company for the BUYER which states that there is no person to whom payment is due for labor or materials furnished for the Premises; (3) an affidavit that there is no person occupying any portion of the Premises other than as set forth in the leases or tenancy agreements provided; and such other documents that may reasonably be required by the BUYER or BUYER'S mortgage lender. The SELLER further warrants that SELLER has no knowledge of any existing or contemplated lawsuit, administrative proceeding or enforcement action with regard to the Premises other than disclosed; that the SELLER has not received notice of any condemnation proceeding; eminent domain or other proceeding affecting the Premises and that SELLER has no knowledge of any such contemplated proceeding; that there is no undisclosed agreement regarding the management of the Premises or the provision of labor, equipment, supplies or services; that SELLER agrees to pay all outstanding amounts for utilities, goods, labor, materials and services furnished to the Premises prior to delivery of the deed; that SELLER has not received notice of any violation of a building or zoning code or ordinance or of any municipal, state or federal law or regulation, other than disclosed; and that the SELLER has not received any notice of any charge for a betterment or governmental improvement for or benefiting the Premises. The BUYER acknowledges that BUYER has not relied upon any warranties or representations other than those incorporated in this Agreement, except for the following additional warranties and representations, if any, made by either the SELLER or the SELLER'S real estate agent: None

[If none, state "none"; if any listed, indicate by whom the warranty or representation was made.]

20. **Notices.** All notices required or permitted to be made under this Agreement shall be in writing and delivered in hand, sent by certified mail, return receipt requested or sent by United States Postal Service overnight Express Mail or other overnight delivery service, addressed to the BUYER or SELLER or their authorized representative at the address set forth in this paragraph. Such notice shall be deemed to have been given upon delivery or, if sent by certified mail on the date of delivery set forth in the receipt or in the absence of a receipt three business days after deposited or, if sent by overnight mail or delivery, the next business day after deposit with the overnight mail or delivery service, whether or not a signature is required. Acceptance of any notice, whether by delivery or mail, shall be sufficient if accepted or signed by a person having express or implied authority to receive same. Notice shall also be deemed adequate if given in any other form permitted by law. [If there are multiple buyers, identify the mailing address of each buyer in paragraph 22.]

BUYER Green Water Realty Single Entity LLC
Address: _____
68 William Barton Dr. Tiverton RI 02878

SELLER New England Group Management LLC, Owner - Victor
Address: _____
1420 S. Main St. Fall River MA 02724

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21. **Counterparts / Electronic Delivery / Construction Of Agreement.** This Agreement may be executed in counterparts. All documents related to this rental may be delivered electronically, including by encrypted or unencrypted email or facsimile, and shall have the same effect as delivery of an original. This Agreement shall be construed as a Massachusetts contract; is to take effect as a sealed instrument; sets forth the entire agreement between the parties; is binding upon and is intended to benefit the BUYER and SELLER and each of their respective heirs, devisees, executors, administrators, successors and assigns; and may be canceled, modified or amended only by a written agreement executed by both the SELLER and the BUYER. If two or more persons are named as BUYER their obligations are joint and several. If the SELLER or BUYER is a trust, corporation, limited liability company or entity whose representative executes this Agreement in a representative or fiduciary capacity, only the principal or the trust or estate represented shall be bound, and neither the trustee, officer, shareholder or beneficiary shall be personally liable for any obligation, express or implied. The captions and any notes are used only as a matter of convenience and are not to be considered a part of this Agreement and are not to be used in determining the intent of the parties. Any matter or practice which has not been addressed in this Agreement and which is the subject of a Title Standard or Practice Standard of the Real Estate Bar Association of Massachusetts at the time for performance shall be governed by the Standards and Practices of the Real Estate Bar Association of Massachusetts.

22. **Additional Provisions.**

Buyer shall have 45 days from the date of the Purchase and Sales Agreement to perform property inspections and verifications at Buyer's expense and to Buyer's satisfaction including, but not limited to Leases and Property Income and Expenses, Environmental Assessments, Soil and Building Engineering, Structural and Mechanical and Municipal Zoning. All items in all buildings located at 482 Globe St. - 508 Globe St. - 999 Broadway St. Fall River MA shall be removed by Seller and left in Broom Swept condition. Property is being Sold As-Is As-Seen condition, no warranties or guarantees are given.

[Signature]
BUYER Green Water Realty Single Entity LLC Date 08/08/16

[Signature] 8-8-16
SELLER New England Group Management LLC Date

BUYER, or spouse Date

[Signature] 8-8-16
SELLER Owner - Victor DaSilva Date

BUYER, Date

[Signature] 8-8-16
SELLER Owner - Nellie DaSilva Date

Escrow Agent. By signing below, the escrow agent agrees to perform in accordance with paragraph 4, but does not otherwise become a party to this Agreement.

ESCROW AGENT or representative Date

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[Signature]
SELLER'S Initials

[Signature]
SELLER'S Initials



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Massachusetts Commercial Lease Agreement
Green Water Realty, LLC, Landlord
Xiphias Wellness, Inc., Tenant

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**Massachusetts Commercial Lease Agreement
Green Water Realty, LLC, Landlord
Xiphias Wellness, Inc., Tenant**

This Commercial Lease Agreement ("Lease") is entered into on September 29, 2016, by and between Green Water Realty, LLC, a Rhode Island Limited Liability Company with an address of 5 Pottersville Road, Little Compton, RI 02837 ("Landlord") and Xiphias Wellness, Inc. a Massachusetts Non-Profit Corporation with an address of 408 Douglas Street, Uxbridge, MA 01569 ("Tenant") (each a "Party" and collectively the "Parties"). This Lease is being executed prior to the Landlord closing on the Property as allowed pursuant to *Rizika v. Donovan*, 45 Mass. App. Ct. 159 (1998).

Landlord is the owner of the "pad" or premises known as 508 Globe Street in Fall River, MA 02724, which also includes the buildings located at 482 Globe Street and 999 Broadway Street comprising approximately 24,076 sq. ft. of building space, and all other improvements thereon. For the purposes of this Lease Agreement, the Premises shall include the buildings and property at 508 Globe St., and 482 Globe St. (the "Premises"), and *shall exclude* the building and property with an address of 999 Broadway St.

Landlord desires to lease the Premises to Tenant, and Tenant desires to lease the Premises from Landlord for the term, at the rental and upon the covenants, conditions and provisions herein set forth.

Landlord shall make best efforts to allow Tenant to occupy the Premises within thirty days following Tenant's award of a Provisional Certificate of Registration ("PCR") to operate a Registered Marijuana Dispensary ("RMD") as authorized by the Massachusetts Department of Public Health ("DPH"). The date that Tenant obtains a PCR shall be the "Effective Date" of this Lease.

THEREFORE, in consideration of the mutual promises herein, contained and other good and valuable consideration, it is agreed:

1. Term.

A. Landlord hereby commits to lease the Premises to Tenant, and Tenant hereby leases the same from Landlord, for a five (5) year initial term, beginning on the Effective Date. Landlord shall use its best efforts to give Tenant possession as nearly as possible at the beginning of the Lease term. If Landlord is unable to timely provide the Premises, rent shall abate for the period of delay. Tenant shall make no other claim against Landlord for any such delay.

B. Tenant may renew the Lease for two (2) additional terms of five (5) years each. Tenant shall exercise such renewal option, if at all, by giving written notice to Landlord not less than ninety (90) days prior to the expiration of the initial term. The renewal term shall be at the rental set forth below and otherwise upon the same covenants, conditions and provisions as provided in this Lease.

C. Landlord and Tenant acknowledge that Tenant will seek a PCR for the operation of an RMD from the DPH and local permitting from the City of Fall River before Tenant is able to begin

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renovations. In the event that Tenant is unable to obtain necessary state and municipal approvals for the operation of a RMD at the Premises, Tenant may terminate the Lease by giving written notice to Landlord.

2. Rent Payments and Security Deposit.

A. Tenant shall pay to Landlord rent at a monthly rate of FIFTY-THREE THOUSAND TWO HUNDRED AND FIFTY DOLLARS (\$53,250.00 USD) for years one (1) through five (5) of the Lease, which is equal to FORTY UNITED STATES DOLLARS (\$40.00 USD) per square foot. The Parties shall renegotiate the fair market value of the Lease for any renewal Term. Payments shall begin at the time that Tenant begins renovations of the Premises. After the first term, the Fair Market Value of the rent shall be re-evaluated and, in subsequent terms, shall not be less than the Fair Market Value in the first term.

B. Each rent payment shall be due on the first day of each calendar month during the term of the Lease to Landlord at 5 Pottersville Road, Little Compton, RI 02837 or at such other place designated by written notice from Landlord or Tenant. The rental payment amount for any partial calendar months included in the lease term shall be prorated on a daily basis.

C. Tenant shall not be required to pay a Security Deposit.

3. Use

Tenant shall have exclusive use of the Premises for Tenant's RMD cultivation / processing and dispensing facilities, and any other lawful use or purpose permissible under state and local law. Notwithstanding the forgoing, Tenant shall not use the Premises for the purposes of storing, manufacturing or selling any explosives, flammables or other inherently dangerous substance, chemical, thing or device.

4. Sublease and Assignment.

Subject to consent of the Landlord, Tenant shall have the right to assign the Lease in its entirety or to sublet all or any portion of the Premises to: (a) any entity resulting from a merger or a consolidation with Tenant, as may be approved by the DPH; (b) any entity succeeding to the business operated by Tenant at the Premises, as may be approved by the DPH; or (c) any subsidiary or affiliate of Tenant, as may be approved by the DPH. Any assignment or sublease will require the prior written consent of Landlord, which shall not be unreasonably withheld, delayed, or conditioned.

5. Condition and Repairs.

Landlord shall deliver the Premises to Tenant with HVAC, plumbing, electricity, water and sewer completely renovated and built-out and functioning, suitable for Tenant's use, and subject to Tenant's approval. Tenant shall solely be responsible for purchasing and installing its required fixtures in the Premises. Following Tenant's possession of the Premises, and approval of Landlord's renovations and build-out, and during the remainder of the Lease term, Tenant shall be responsible for all maintenance and shall make, at Tenant's expense, all necessary repairs to the Premises. Repairs shall include such items as routine repairs of floors, walls, ceilings, and other parts of the Premises damaged or worn through normal occupancy, except for major

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mechanical systems or the roof, subject to the obligations of the Parties otherwise set forth in this Lease.

6. Alterations and Improvements.

Tenant, at Tenant's expense, shall have the right, following Landlord's consent, to remodel, redecorate, and make additions, improvements and replacements of and to all or any part of the Premises from time to time as Tenant may deem desirable, provided the same are made in a workmanlike manner and utilizing good quality materials. Tenant shall have the right to place and install personal property, trade fixtures, equipment and other temporary installations in and upon the Premises, and fasten the same to the premises. All personal property, equipment, machinery, trade fixtures and temporary installations, whether acquired by Tenant at the commencement of the Lease term or placed or installed on the Premises by Tenant thereafter, shall remain Tenant's property free and clear of any claim by Landlord. Tenant shall have the right to remove the same at any time during the term of this Lease provided that all damage to the Premises caused by such removal shall be repaired by Tenant at Tenant's expense.

7. Taxes and Fees.

A. Tenant shall pay all real estate taxes and assessments which are assessed against the Premises during the time of this Lease. Real Property Taxes shall include any form of assessment, license, fee, rent, tax, levy, penalty or tax imposed by any authority having the direct or indirect power to tax, including any improvement district, as against any legal or equitable interest of Landlord in the Premises or as against Landlord's business of renting the Premises. Tenant's share of Real Property Taxes shall be equitably prorated to cover only the period of time within the fiscal tax year during which this Lease is in effect. With respect to any assessments which may be levied against or upon the Premises, and which may be paid in annual installments, only the amount of such annual installments (with appropriate proration for any partial year) and interest due thereon shall be included within the computation of the annual Real Property Taxes. Landlord represents that, to the best of his knowledge, there are no assessment or improvement districts being planned which would affect the Premises other than as in effect as of the date of this Lease.

B. Tenant shall pay all personal taxes and any other charges which may be levied against the Premises and which are attributable to Tenant's use of the Premises, along with all sales and/or use taxes (if any) that may be due in connection with lease payments. Accordingly, Tenant shall pay before delinquency all taxes levied or assessed on Tenant's fixtures, improvements, furnishings, merchandise, equipment and personal property in and on the Premises, whether or not affixed to the real property. If Tenant in good faith contests the validity of any such personal property taxes, then Tenant shall at its sole expense defend itself and Landlord against the same and shall pay and satisfy any adverse determination or judgment that may be rendered thereon and shall furnish Landlord with a surety bond satisfactory to Landlord in an amount equal to 150% of such contested taxes. Tenant shall indemnify Landlord against liability for any such taxes and/or any liens placed on the Premises in connection with such taxes. If at any time after any tax or assessment has become due or payable Tenant or its legal representative neglects to pay such tax or assessment, Landlord shall be entitled, but not obligated, to pay the same at any time thereafter and such amount so paid by Landlord shall be repaid by Tenant to Landlord with Tenant's next rent installment together with interest at the highest rate allowable by law.

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8. Insurance.

A. If the Premises or any other part of the Building is damaged by fire or other casualty resulting from any act or negligence of Tenant or any of Tenant's agents, employees or invitees, rent shall not be diminished or abated while such damages are under repair, and Tenant shall be responsible for the costs of repair not covered by insurance.

B. Tenant shall maintain casualty property insurance on the Premises and all improvements against loss or damage by fire and lightning and against loss or damage by other risks in an amount not less than 100% of the full replacement value. Landlord shall be named as an additional insured in such policies. Tenant shall deliver appropriate evidence to Landlord as proof that adequate insurance is in force issued by companies reasonably satisfactory to Landlord. Landlord shall receive advance written notice from the insurer prior to any termination of such insurance policies. All insurance proceeds payable by the occurrence of any covered loss shall be payable to Landlord, and Tenant shall have no right or claim to any such insurance proceeds payable with respect to the Improvements, excluding, however, any such proceeds that may be payable with respect to Tenant's personal property or trade fixtures. Tenant shall also maintain any other insurance which Landlord may reasonably require for the protection of Landlord's interest in the Premises. Tenant is responsible for maintaining casualty insurance on its own property.

C. Tenant, at its own expense, shall provide and keep in force with companies acceptable to Landlord, general liability insurance coverage for no less than \$1,000,000 per occurrence and \$2,000,000 in the aggregate, annually, pursuant to the requirements in 105 CMR 725.105(Q). Tenant will make reports documenting compliance with 105 CMR 726.105(Q) in a manner and form determined by the Massachusetts Department of Public Health pursuant to 105 CMR 725.105(M).

9. Utilities.

Tenant shall pay all charges for water, sewer, gas, electricity, telephone and other services and utilities supplied to and consumed by Tenant on the Premises during the term of this Lease, unless otherwise expressly agreed in writing by Landlord. In the event that any utility or service provided to the Premises is not separately metered, Landlord shall pay the amount due and separately invoice Tenant for Tenant's pro rata share of the charges. Tenant shall pay such amounts within fifteen (15) days of invoice.

10. Signs.

Tenant shall have the right to place on the Premises, at locations selected by Tenant, any exterior signs which are permitted by applicable zoning ordinances, private restrictions, the Massachusetts Department of Public Health ("DPH"), and 105 CMR 725.105(L) as shall be amended from time to time. Landlord may refuse consent to any proposed signage that is in Landlord's opinion too large, deceptive, unattractive or otherwise inconsistent with or inappropriate to the Premises or use of any other tenant. Landlord shall assist and cooperate with Tenant in obtaining any necessary permission from governmental authorities or adjoining owners and occupants for Tenant to place or construct the foregoing signs. Landlord shall be responsible for the removal of any unwanted existing signage. Tenant shall repair all damage to the Premises resulting from the removal of signs installed by Tenant.

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11. Entry.

Landlord shall have the right to enter upon the Premises at reasonable hours to inspect the same, provided Landlord shall not thereby unreasonably interfere with Tenant's business on the Premises, and provided that Landlord's entry complies with the requirements of the DPH for the entry of non-RMD agents into RMDs. Landlord hereby agrees that Landlord's access may be hampered or delayed based on DPH rules and regulations.

12. Parking.

During the term of this Lease, Tenant shall have the non-exclusive use in common with Landlord, of the non-reserved common automobile parking areas, driveways, and footways, subject to rules and regulations for the use thereof as prescribed from time to time by Landlord. Landlord reserves the right to designate parking areas within the Premises or in reasonable proximity thereto, for Tenant and Tenant's agents and employees. Tenant shall provide Landlord with a list of all license numbers for the cars owned by Tenant, its agents and employees. Landlord hereby agrees that its access to the common automobile parking areas, driveways, and footways, may be constrained by the DPH.

13. Damage and Destruction.

Subject to Section 8 A. above, if the Premises or any part thereof or any appurtenance thereto is so damaged by fire, casualty or structural defects that the same cannot be used for Tenant's purposes, then Tenant shall have the right within ninety (90) days following damage to elect by notice to Landlord to terminate this Lease as of the date of such damage. In the event of minor damage to any part of the Premises, and if such damage does not render the Premises unusable for Tenant's purposes, Tenant shall promptly repair such damage at the cost of the Tenant. Tenant shall be relieved from paying rent and other charges during any portion of the Lease term that the Premises are inoperable or unfit for occupancy, or use, in whole or in part, for Tenant's purposes. In making the repairs called for in this paragraph, Tenant shall not be liable for any delays resulting from strikes, governmental restrictions, inability to obtain necessary materials or labor or other matters which are beyond the reasonable control of Tenant. Rentals and other charges paid in advance for any such periods shall be credited on the next ensuing payments, if any, but if no further payments are to be made, any such advance payments shall be refunded to Tenant. The provisions of this paragraph extend not only to the matters aforesaid, but also to any occurrence which is beyond Tenant's reasonable control and which renders the Premises, or any appurtenance thereto, inoperable or unfit for occupancy or use, in whole or in part, for Tenant's purposes.

14. Default/Limitation of Remedies.

A. If default shall at any time be made by Tenant in the payment of rent when due to Landlord as herein provided, and if said default shall continue for fifteen (15) days after written notice thereof shall have been given to Tenant by Landlord, or if default shall be made in any of the other covenants or conditions to be kept, observed and performed by Tenant, and such default shall continue for thirty (30) days after notice thereof in writing to Tenant by Landlord without correction thereof then having been commenced and thereafter diligently prosecuted, Landlord may declare the term of this Lease ended and terminated by giving Tenant written notice of such intention, and if possession of the Premises is not surrendered, Landlord may reenter said

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premises. Landlord shall have, in addition to the remedy above provided, any other right or remedy available to Landlord on account of any Tenant default, either in law or equity. Landlord shall use reasonable efforts to mitigate its damages.

B. Notwithstanding any provision of the Lease, Landlord hereby agrees that Landlord's rights and Remedies following a default, breach, surrender or any other failure to perform under this Agreement, shall not include the seizure of assets protected by the Humanitarian Medical Use of Marijuana Act, Ch. 369 of the Acts of 2012, i.e. any product containing any amount of marijuana. Landlord shall not be entitled to a repayment or remedy that provides Landlord inventory of Tenant that contains any amount of marijuana, in any form, whether flower or infused product. Landlord hereby forfeits any such remedy. In addition, Landlord hereby understands and agrees that a Certificate of Registration from the DPH, whether a PCR or final, is nontransferable, and may not be assigned or transferred without prior DPH approval. Landlord agrees that Tenant's Certificate of Registration is not an asset that maybe seized by Landlord or available as a remedy for Tenant's default, breach or other failure to perform under this Lease.

15. Quiet Possession.

Landlord covenants and warrants that upon performance by Tenant of its obligations hereunder, Landlord will keep and maintain Tenant in exclusive, quiet, peaceable and undisturbed and uninterrupted possession of the Premises during the term of this Lease.

16. Condemnation.

If any legally, constituted authority condemns the Building or such part thereof which shall make the Premises unsuitable for leasing, this Lease shall cease when the public authority takes possession, and Landlord and Tenant shall account for rental as of that date. Such termination shall be without prejudice to the rights of either Party to recover compensation from the condemning authority for any loss or damage caused by the condemnation. Neither Party shall have any rights in or to any award made to the other by the condemning authority.

17. Subordination.

Tenant accepts this Lease subject and subordinate to any mortgage, deed of trust or other lien presently existing or hereafter arising upon the Premises, or upon the Building and to any renewals, refinancing and extensions thereof, but Tenant agrees that any such mortgagee shall have the right at any time to subordinate such mortgage, deed of trust or other lien to this Lease on such terms and subject to such conditions as such mortgagee may deem appropriate in its discretion. Landlord is hereby irrevocably vested with full power and authority to subordinate this Lease to any mortgage, deed of trust or other lien now existing or hereafter placed upon the Premises of the Building, and Tenant agrees upon demand to execute such further instruments subordinating this Lease or attorning to the holder of any such liens as Landlord may request. In the event that Tenant should fail to execute any instrument of subordination herein required to be executed by Tenant promptly as requested, Tenant hereby irrevocably constitutes Landlord as its attorney-in-fact to execute such instrument in Tenant's name, place and stead, it being agreed that such power is one coupled with an interest. Tenant agrees that it will from time to time upon request by Landlord execute and deliver to such persons as Landlord shall request a statement in recordable form certifying that this Lease is unmodified and in full force and effect (or if there have been modifications, that the same is in full force and effect as so modified),

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stating the dates to which rent and other charges payable under this Lease have been paid, stating that Landlord is not in default hereunder (or if Tenant alleges a default stating the nature of such alleged default) and further stating such other matters as Landlord shall reasonably require.

18. Common Area Maintenance.

Following Tenant's possession of the Premises, and approval of Landlord's work, Tenant shall be responsible for 100% of maintenance and improvement costs, whether classified as capital or otherwise that relate to or flow from Tenant's occupancy of the Premises.

19. Notices.

Any notice required or permitted under this Lease shall be deemed sufficiently given or served if sent by United States certified mail, return receipt requested, addressed as follows:

If to Landlord:
Green Water Realty, LLC
David A. Brayton, III
Member
5 Pottersville Road
Little Compton, RI 02837

If to Tenant:
Xiphias Wellness, Inc.
Steven J. Croteau
Chief Financial Officer
408 Douglas Street
Uxbridge, MA 01569

Landlord and Tenant shall each have the right from time to time to change the place notice is to be given under this paragraph by written notice thereof to the other Party.

20. Waiver.

No waiver of any default of Landlord or Tenant hereunder shall be implied from any omission to take any action on account of such default if such default persists or is repeated, and no express waiver shall affect any default other than the default specified in the express waiver and that only for the time and to the extent therein stated. One or more waivers by Landlord or Tenant shall not be construed as a waiver of a subsequent breach of the same covenant, term or condition.

21. Memorandum of Lease.

The Parties hereto contemplate that this Lease should not and shall not be filed for record, but in lieu thereof, at the request of either Party, Landlord and Tenant shall execute a Memorandum of Lease to be recorded for the purpose of giving record notice of the appropriate provisions of this Lease.

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22. Headings.

The headings used in this Lease are for convenience of the Parties only and shall not be considered in interpreting the meaning of any provision of this Lease.

23. Successors.

The provisions of this Lease shall extend to and be binding upon Landlord and Tenant and their respective legal representatives, successors and assigns.

24. Consent.

Landlord shall not unreasonably withhold or delay its consent with respect to any matter for which Landlord's consent is required or desirable under this Lease.

25. Performance.

If there is a default with respect to any of Landlord's covenants, warranties or representations under this Lease, and if the default continues more than fifteen (15) days after notice in writing from Tenant to Landlord specifying the default, Tenant may, at its option and without affecting any other remedy hereunder, cure such default and deduct the cost thereof from the next accruing installment or installments of rent payable hereunder until Tenant shall have been fully reimbursed for such expenditures, together with interest thereon at a rate equal to the lesser of twelve percent (12%) per annum or the then highest lawful rate. If this Lease terminates prior to Tenant's receiving full reimbursement, Landlord shall pay the unreimbursed balance plus accrued interest to Tenant on demand.

26. Compliance with Law.

Tenant shall comply with all laws, orders, ordinances and other public requirements now or hereafter pertaining to Tenant's use of the Premises. Landlord shall comply with all laws, orders, ordinances and other public requirements now or hereafter affecting the Premises. Both Parties shall comply with the laws and regulations of the Commonwealth of Massachusetts with respect to the medical use of marijuana program, as may be amended from time to time, including 105 CMR 725 *et seq.*

27. Final Agreement.

This Agreement terminates and supersedes all prior understandings or agreements on the subject matter hereof. This Agreement may be modified only by a further writing that is duly executed by both Parties.

28. Governing Law.

This Agreement shall be governed, construed and interpreted by, through and under the Laws of the Commonwealth of Massachusetts.

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29. Furnishing of Documents.

Upon request, Landlord will supply Tenant with any documents in Landlord's possession to help in the approval process and will provide signatures as required for approvals involving the Premises.

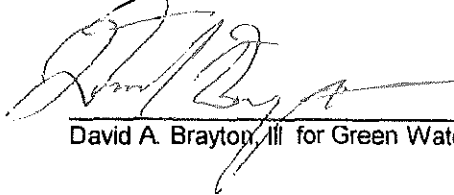
30. Confidentiality.

The Parties agree that the information set forth herein is intended to be private and confidential between the Parties executing this Lease and shall not be disclosed to third Parties without the written consent of each Party to this transaction; provided, however, that the terms of this Lease may be disclosed in confidence to local and state government officials, prospective lenders, current or prospective business partners or joint venture partners, legal counsel and other consultants to and contractors for said Parties for purposes incidental to this agreement or to the conduct of business by said Parties.

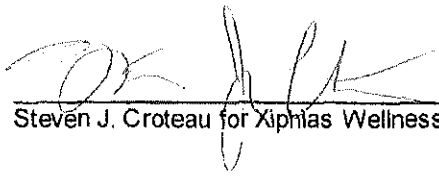
31. Limitation of Remedies.

Notwithstanding any provision of the Lease, Landlord hereby agrees that Landlord's rights and Remedies following a default, breach, surrender or any other failure to perform under this Agreement, shall not include the seizure of assets protected by the Humanitarian Medical Use of Marijuana Act, Ch. 369 of the Acts of 2012, i.e. any product containing any amount of marijuana. Landlord shall not be entitled to a repayment or remedy that provides Landlord inventory of Tenant that contains any amount of marijuana, in any form, whether flower or infused product. Landlord hereby forfeits any such remedy. In addition, Landlord hereby understands and agrees that a Certificate of Registration, whether provisional or final, is nontransferable, and may not be assigned or transferred without prior Department of Public Health approval. Landlord agrees that Tenant's Certificate of Registration is not an asset that may be seized by Landlord or available as a remedy for Tenant's default, breach or other failure to perform under this Lease.

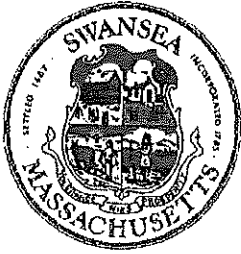
IN WITNESS WHEREOF, the Parties have executed this Lease as of the day and year first above written.

 9/29/16

David A. Brayton, III for Green Water Realty, LLC (Landlord)

 9/27/16

Steven J. Croteau for Xiphias Wellness, Inc. (Tenant)



TOWN OF SWANSEA, MASSACHUSETTS

SELECTMEN'S OFFICE

Town Hall
81 Main Street
Swansea, MA 02777

TEL. (508) 678-2981
FAX (508) 324-6700

ROBERT A. MARQUIS, *Chairman*
CHRISTOPHER R. CARREIRO, *Vice Chairman*
DEREK W. HEIM, *Clerk*

JOHN F. McAULIFFE
Town Administrator

February 1, 2017

MA Department of Public Health
250 Washington Street
Boston, MA 02108

Re: Registered Marijuana Dispensary


Dear Sir or Madam:

The Town of Swansea Board of Selectmen does hereby provide a letter of non-opposition to Xiphias Wellness, Inc. to operate a Registered Marijuana Dispensary in the Town of Swansea.

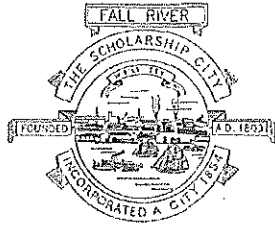
I have been authorized to provide this letter on behalf of the Swansea Board of Selectmen by vote taken at a duly notices meeting held on January 31, 2017.

The Swansea Board of Selectmen has verified with the appropriate local officials that the proposed RMD facility will be located in a zoning district that once amended, will allow such use by right or pursuant to local permitting. Notwithstanding the foregoing, the Swansea Board of Selectmen support both the zoning amendment and the proposed RMD.

Very truly yours,



John McAuliffe
Town Administrator



**City of Fall River
Massachusetts
Office of the Mayor**

JASIEL F. CORREIA II
Mayor

July 14, 2016

Xiphias Wellness, Inc.
Fall River, MA 02720
Attn: David A. Brayton, CEO

RE: Registered Marijuana Dispensary

Dear Mr. Brayton:

I, Jasiel F. Correia II, Mayor of the City of Fall River, do hereby provide this statement of non-opposition to Xiphias Wellness, Inc. to operate a Registered Marijuana Dispensary in Fall River.

I have verified with the appropriate local officials that the proposed RMD facility is located in a zoning district that allows such use by right or pursuant to local permitting. This letter is subject to withdrawal or revocation at any time.

Sincerely,

Jasiel F. Correia II
Mayor