

SOUTHCOAST APOTHECARY, LLC

Riverside Landing, LLC
867 Middle Road
Acushnet, MA 02746
ATTN: MARK DICKINSON

Dear Mark:

RECTALS:

(A) Southcoast Apothecary, LLC ("Southcoast") is applying to the Massachusetts Cannabis Control Commission ("Commission") for a license to operate a retail dispensary for the sale of Cannabis and Cannabis products ("Dispensary") at a site known and numbered 115 Coggeshall Street, New Bedford, Massachusetts (the "Property").

(B) In connection with the Dispensary, Southcoast is applying to the City of New Bedford for a Host Community Agreement ("HCA") and all other local governmental approvals necessary to permit it to operate a Dispensary at the Property.

(C) Southcoast, or its affiliates, has contracted with the owners of the Property to purchase the Property, subject to obtaining all necessary local and state approvals to operate the Dispensary.

(D) The Property is adjacent to that certain shopping center known as Riverside Landing (the "Center"), which Center is owned and operated by Coggeshall-New Bedford LLC, and/or its affiliates (collectively, the "Owner").

(E) Subject to the terms and conditions set forth herein, in connection with its acquisition of the Property and its operation of a Dispensary, Southcoast desires to enter into a lease with the Owner to provide Southcoast with the use of certain additional parking on the Center's property in addition to the approximately 15 parking spaces planned for the Property, and certain rights of ingress and egress over the Center's access ways to and from such parking.

(F) Either party may discontinue negotiations without liability to the other party.

Subject to the terms and conditions set forth herein, this Letter of Intent sets forth certain understandings of Southcoast and the Owner in connection with the following:

(1.) Subject to all terms and conditions set forth in Section 2 below, the Owner and Southcoast intend to enter into a lease pursuant to which, among other things:

- (a) The Owner intends to lease or provide to Southcoast the use of fifteen (15) parking spaces in the Shopping Center's parking lot immediately behind the Dispensary Property's rear lot line. Subject to applicable law, and existing leases and agreements at the Center, the Owner agrees to use commercially reasonable efforts to make such 15 spaces "designated spaces" for the use of the Dispensary;
- (b) In addition to the fifteen (15) spaces described in Section (1)(a) above, Southcoast (for its employees, customers and guests) shall also have the right to the shared use of remaining spaces, in common with all other tenants and their employees, customers and guests. This shared use shall be subject to terms and conditions to be set forth in the definitive lease; and
- (c) Additionally, the Owner will provide ingress and egress for the use of Dispensary, its employees, customers and guests over the access ways in the Center to and from the parking spaces for the Dispensary.

(2.) This Letter of Intent is a Statement of Intent only, and is subject to, among other things, the acquisition of the Property by Southcoast and/or its affiliates, obtaining all necessary local and state approvals from the City of New Bedford and the Commonwealth of Massachusetts to permit the operation of a Dispensary at the Property, completion of all necessary due diligence and all third-party approvals, if any, that may be necessary or appropriate, and the execution and delivery of a definitive lease, and all other documentation (collectively "Transaction Documents") in form and substance mutually agreeable to the Owner and Southcoast.

We look forward to working with you to complete the Transaction Documents. If you agree with the foregoing, please sign and return to me a counterpart copy of this Letter of Intent.

Very truly yours,

Southcoast Apothecary, LLC

By: 

Title: Manager

Eric J. Costa

9/20/19

AGREED:

Riverside Landing, LLC

By: 

Title: Manager

MARK DICKINSON

9/20/19