

Industrial Office Retail Investment Corporate Services

December 2, 2004

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Offices in Appleton and Madison, Wisconsin

Charlotte John-Gomez Layton Boulevard West Neighbors 1545 S. Layton Boulevard Milwaukee, WI 53215

Dear Charlotte:

I have been authorized by John Bohorquez of Mekatos to submit this Letter of Intent specifying the general terms and conditions under which they would later enter into a formal agreement to lease retail space at 3500 W. National Avenue. This Letter of Intent is not a binding agreement and is intended only to provide the basis for negotiations for a lease document to be executed between the Tenant and Lessor. The terms and conditions are as follows:

Tenant:

Mekato's Columbian Bakery

Landlord:

Layton Boulevard West Neighbors, Inc.

Site:

3500 W. National Ave

Total GLA:

2,520 square feet

Leased Premises:

2,520 square feet

Primary Lease Term:

Three (3) years. tenant has first right of

Rent:

Term

Rent

Year 1-3 \$8.00 psf NNN Annually

Extensions:

Two (2) three (3) year options.

Tenn

Rent

Year 4-6 \$8.80 psf NNN Annually

\$9.68 psf NNN Annually

To be determined.

In over 340 Merkets Worldwide NSI America NAI Asia Pacific NAI Canada NAI Europe NAI Latin America and the Caribbean

Use:

Tenant shall use the Premises for a Bakery and shall not use or permit the Premises to be used for any other purpose without the

prior written consent of Landlord.

Contingency:

Delivery Date:

July 1, 2005.

Rent Commencement:

The earlier of Thirty (30) days after delivery date, or the date tenant

opens for business.

Landlord/lessor contribution:

The landlord will provide renovated interior space in a white box condition, with exterior façade renovations, all within projected

budget and façade grant guidelines.

Signage:

On building fascia in conformance with municipal code.

Maintenance and Repairs: Landlord shall be responsible for maintaining and repairing all exterior portions of the Premises including the roof, exterior walls, canopy, gutters, downspouts, doors, door closures and plate glass; all structural portions of the building bother interior and exterior; all interior repairs which are necessary because Landlord failed to maintain the exterior; and all repairs to exterior plumbing and

electrical lines

Security Deposit:

One month gross rent \$1,680

Financials:

Attached hereto.

Guarantee:

Tenant shall personally guarantee the lease per attached personal

guaranice.

Subleasing:

Tenant shall not sublease the space without the prior written

consent of the Landlord, which shall not be unreasonably withheld.

**Option Notice:** 

Option to extend shall be exercisable by Tenant by notifying Landlord not less than six (6) months prior to the expiration of the then existing term, by serving written notice by Certified or

Registered Mail, postage prepaid to Landlord.

Rules & Regulations:

Attached hereto and incorporated within.

Hours of Business:

Tenant shall continuously during the entire term hereof conduct and



carry on Tenant's business in the Premises and shall keep the Premises open for business and cause Tenant's business to be conducted therein during the usual business hours of each and every business day as is customary for business of like character.

It is expressly understood and intended that the transmission of this confidential Letter of Intent, including the terms and conditions set forth herein, will not create any agreement on the part of Lessor and Tenant. This Letter of Intent should be viewed as a sincere expression of Tenant's interest in this property and should serve to facilitate delivery to Tenant of a meaningful response from the Lessor.

If the foregoing terms are sufficient to allow the preparation of the necessary documents and to serve as a framework for further discussions, please sign in the space provided below and return one copy to my attention at NAI MLG Commercial.

Should there be any questions or comments with respect to the contents herein, please

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By: <u>Chaltt</u>