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## SUBLEASE

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This SUBLEASE is executed as of the 1<sup>st</sup> day of January, 2021, between UNITIL REALTY CORP., a New Hampshire corporation, having an office at 6 Liberty Lane West, Hampton, New Hampshire 03842 (hereinafter referred to as "Sublessor") and UNITIL SERVICE CORP., having an office at 6 Liberty Lane West, Hampton, New Hampshire 03842 (hereinafter referred to as "Sublessee").

### WITNESSETH:

*WHEREAS*, pursuant to a Lease executed on January 1, 2021 between UNITIL ENERGY SYSTEMS, INC., as Lessor, and UNITIL REALTY CORP., as Lessee, a copy of which lease is attached hereto as Exhibit A (hereinafter referred to as the "Lease"), the Sublessor is leasing approximately 8,800 square feet of leaseable floor area for use as a service center and office located at 30 Energy Way, Exeter, New Hampshire (hereinafter referred to as the "Demised Premises"); and

*WHEREAS*, Sublessee desires to sublease from Sublessor and Sublessor desires to sublease unto Sublessee the Demised Premises.

*NOW, THEREFORE*, in consideration of the mutual undertakings, covenants, promises, and agreements of the parties, IT IS AGREED AS FOLLOWS:

1. Sublessor hereby leases to Sublessee and Sublessee hereby rents from the Sublessor the Demised Premises, subject to the rents, terms, covenants, conditions, and provisions set forth in the Lease and this Agreement. The term of this Agreement shall commence as of January 1, 2021 (the "Commencement Date") and end on December 31, 2030 ("Lease Term"), unless such term shall be sooner terminated as herein provided.

2. The Sublessor may terminate this Agreement, with or without cause, as to all or part of the Demised Premises, upon thirty (30) days prior written notice to the Sublessee.

3. The Sublessee represents and warrants that it has read the Lease and agrees that:

(a) The terms, covenants, promises, and conditions of the Lease are incorporated herein; and

(b) Sublessee shall fulfill, comply with and be bound by all of the terms, covenants, promises, and conditions of the Lease.

4. The Sublessee shall use the Demised Premises in accordance with the terms of the Lease and not do or omit to do anything which will breach any of the terms of the Lease. If the Lease is terminated, this Agreement shall terminate simultaneously and any unearned rent paid in advance shall be refunded to the Sublessee, if such termination is not the result of a

breach by the Sublessee of the within sublease. The Sublessee shall assume the obligation for performance of all of the Sublessor's obligations under the Lease.

5. Rent:

(a) Additional Rent.

For the Lease Term, in addition to the rent set forth in Section 2 of the Lease, the Sublessee shall pay to the Sublessor, Additional Rent as set forth on Schedule A appended hereto and made a part hereof.

(b) Payment of Additional Rent.

Additional Rent shall be paid in equal monthly installments in advance on the first day of each calendar month during the Lease Term.

6. Any notices shall be in writing and shall be sent by registered or certified mail, return receipt requested, addressed to the parties at the addresses indicated on page one hereof, or such other address as such party has been advised of in writing.

7. This Agreement contains the entire agreement and understanding between the parties hereto with respect to the Demised Premises, and there are no other terms, covenants, obligations, or representations, oral or written, of any kind whatsoever.

8. This Agreement shall be binding upon, and shall inure to the benefit of, the parties hereto, their respective heirs, executors, administrators, successors, and assigns, and may not be revoked or amended, except by instrument, in writing, subscribed by the party sought to be charged therewith.

9. This Agreement shall be interpreted and governed by the laws of the State of New Hampshire.

*IN WITNESS WHEREOF*, the parties hereto have executed this Agreement as of the date, month and year first above written.

SUBLESSOR: UNITIL REALTY CORP.

By: 

Duly Authorized

Name: John Closson

Title: President

SUBLESSEE: UNITIL SERVICE CORP.

By: 

Duly Authorized

Name: Todd Diggins

Title: Treasurer

**Unitil Realty Corp. to Unitil Service Corp.  
Cost of Service for Energy Way, Exeter  
Used for Calculation of 2021 Rent Charges**

Ln. No.	<u>Exeter</u>	
1	\$ 299,436	
2	\$ 48,946	source: Shared O&M (URC)
3	-	see rate base calculations below
4	-	source: Rate Base * Tax Rate (URC Capital Structure L.13)
5	-	source: Rate Base * ROR (URC Capital Structure L.6)
6	\$ 348,382	or <u>\$ 29,032 per month</u>

<u>Supporting Information</u>	<u>Amount</u>	
7 <b>Rate Base Estimate</b>		
8 Leasehold Improvements		
9 Leasehold Improvements @ Original Cost	\$ -	source: Building Plant and Deferred Tax
10 Less: Accumulated Amortization	-	source: Building Plant and Deferred Tax
11 Net Property, Plant and Equipment	-	
12 Add: Deferred Tax Asset	-	source: Building Plant and Deferred Tax
13 Total Rate Base	\$ -	
14 <b>Annual Amortization Expense:</b>	\$ -	source: Building Plant and Deferred Tax

	<u>Proof</u>	
15 Total Revenue	\$ 348,382	
16 O&M Expense	348,382	
17 Operating Income before Tax	-	
18 Interest Expense	-	source: Rate Base * ROR (URC Capital Structure L.2 + L.3)
19 Taxable Income	-	
20 Effective Tax Rate	27.08%	
21 Income Tax	\$ -	rounding, if any
22 Net Income	\$ -	
23 ROE * Rate Base	\$ -	source: Rate Base * ROR (URC Capital Structure L.4 + L.5)
<i>Difference</i>	-	