

## UNCONDITIONAL GUARANTY

**THIS UNCONDITIONAL GUARANTY** (this “Guaranty”) is made as of December 17, 2020, by the **CITY OF NASHUA, NEW HAMPSHIRE** (the “City”), **201 MAIN STREET FINANCING CORP.**, a New Hampshire nonprofit corporation (“Leverage Lender”), and **201 MAIN STREET REAL ESTATE CORP.**, a New Hampshire nonprofit corporation (“201 Real Estate”), and individually and collectively with the City and Leverage Lender, the “Guarantor” or “Guarantors”), each having an address at 201 Main Street, P.O. Box 2019, Nashua, New Hampshire 03060, in favor of **MCD SUBSIDIARY CDE 14, LLC**, a New Hampshire limited liability company, having an address at 80 South Main Street, Hanover, New Hampshire 03755 (“Lender”).

### PRELIMINARY STATEMENTS:

The following preliminary statements are a material part of this Guaranty:

Pursuant to the terms of a certain Loan Agreement dated as of the date hereof, by and between Lender and NPAC Corp., a New Hampshire business corporation (“Borrower”) (as the same may be amended from time to time, the “Loan Agreement”), Lender has agreed to loan to Borrower the aggregate amount of Nine Million Five Hundred Fifty-Five Thousand and No/100 Dollars (\$9,555,000.00) (the “Loan”); and

Each Guarantor will derive substantial benefit from the making of the Loan and transactions in connection therewith; and

Lender would not provide the Loan to Borrower without the guaranty of the Guarantors with respect to the City’s obligation to fully equip the Project for its intended use as a fully functioning performing arts center pursuant to the City Lease (as defined in the Loan Agreement); and

Lender’s agreement to make the Loan to Borrower under the Loan Agreement is made subject to the condition, among others, that each Guarantor execute and deliver to Lender this Guaranty.

Each Guarantor acknowledges and agrees with Lender that (i) this Guaranty has been executed and delivered under and pursuant to the Loan Agreement, (ii) this Guaranty is issued to secure all obligations of Borrower to Lender now or hereafter existing, including without limitation, the payment in full of all principal, interest and other sums due at any time under the terms of the Loan, and the payment, satisfaction and performance by Borrower, as and when due, of all obligations of Borrower under the Loan Agreement and under all other agreements, documents, instruments and certificates now or hereafter entered into in connection with or to secure the repayment of the Loan (all of the foregoing, whether now existing or entered into hereafter, and regardless of whether or not any such agreements, documents, instruments or certificates are presently contemplated by the parties to this Guaranty or the Loan Agreement, are referred to herein collectively as the “Loan Documents”), including without limitation, Borrower’s payment, as and when due, of the entire unpaid principal balance of the Loan from time to time outstanding, together with interest thereon, and all other amounts, fees, penalties, premiums, adjustments, expenses, counsel fees and other payments of any kind required to be

paid by Borrower pursuant to the Loan Documents and Borrower's requirement to cause the construction and equipping of the Project for its intended use as a fully functioning performing arts center (all of the foregoing, whether currently existing or incurred or arising hereafter, and regardless of whether or not any such obligations are presently contemplated by the parties to this Guaranty or any of the Loan Documents, are referred to herein collectively as the "Obligations").

Any capitalized term used and not defined in this Guaranty shall have the meaning given to such term in the Loan Agreement.

## STATEMENT OF AGREEMENTS

For good and valuable consideration, the receipt and adequacy of which is hereby acknowledged by each Guarantor, and as a material inducement to Lender to extend credit and make the Loan to Borrower, each Guarantor jointly and severally guarantees to Lender the prompt and full payment and performance of the Indebtedness described below in Section 1 and the performance of the obligations described below in Section 2 of this Guaranty (collectively called the "Guaranteed Obligations"), and each Guarantor acknowledges and agrees to all of the terms, covenants, conditions and other provisions of this Guaranty as more particularly set forth herein.

1. **Guaranty of Payment.** Each Guarantor jointly and severally and unconditionally and irrevocably guarantees to Lender the punctual payment when due, whether by lapse of time, by acceleration of maturity, or otherwise, of (i) all principal, interest (including interest accruing after the commencement of any bankruptcy or insolvency proceeding by or against Borrower, whether or not allowed in such proceeding), fees, late charges, costs, expenses, indemnification indebtedness, and other sums of money now or hereafter due and owing, or which Borrower is obligated to pay to or for the benefit of Lender, including all Obligations of every nature and type pursuant to (a) the terms, covenants, conditions and other provisions of the Loan Documents now or hereafter existing, including without limitation, any and all indemnifications now or hereafter contained therein; (b) all renewals, extensions, refinancings, modifications, supplements or amendments of such indebtedness, or of any Loan Documents, or any part thereof; and (c) any shortfall in outstanding principal and interest at the time of any refinancing of the Loan; and (ii) both before and after the repayment or satisfaction of the Loan, all principal, interest (including interest accruing after the commencement of any bankruptcy or insolvency proceeding by or against Borrower, whether or not allowed in such proceeding), fees, late charges, costs, expenses, indemnification indebtedness, and other sums of money now or hereafter due and owing under the provisions of the Loan Agreement; provided, however, the obligations of Leverage Lender under this Section 1 shall be limited to interest (but not principal) under the Notes when due but only to the extent that such interest is needed to pay the fees set forth in the Projections that are sourced from interest payments under the Notes. The indebtedness and obligations described in clauses (i)(a), (i)(b), (i)(c) and (ii) above in this Section 1 are referred to herein collectively as the "Indebtedness"). This Guaranty covers the Indebtedness, whether presently outstanding or arising subsequent to the date hereof. The guaranty of each Guarantor as set forth in this Section 1 is a continuing, unconditional and irrevocable guaranty of payment and not a guaranty of collection.

## 2. Guaranty of Performance and Completion.

(a) In addition to guaranteeing the Indebtedness, each Guarantor jointly and severally and unconditionally and irrevocably guarantees to Lender the timely performance of all other Obligations under the Loan Documents or otherwise, including and without limiting the generality of the foregoing, that Borrower will duly and punctually perform and observe all other terms, covenants, conditions and provisions of each of the Loan Documents, whether according to the present terms thereof, at any earlier or accelerated date or dates as provided therein, or pursuant to any extension of time or to any change or changes in the terms, covenants, or conditions thereof now or hereafter made or granted. If any of such Obligations under the other Loan Documents or any other Obligations of Borrower are not complied with in any respect whatsoever, and without the necessity of any notice from Lender to any Guarantor, each Guarantor agrees to indemnify and hold Lender harmless from any and all loss, cost, liability or expense that Lender may suffer by reason of any such non-compliance.

(i) Each Guarantor unconditionally and irrevocably guarantees payment of, and agrees to protect, defend, indemnify and hold harmless Lender for, from and against, any and all losses, damages or liability which may be suffered or incurred by, imposed on or awarded against Lender as a result of:

(1) Fraud by Borrower or any Guarantor in connection with the issuance of the making or disbursement of the Loan or any agreements, documents, instruments or certificates provided in connection therewith, including without limitation, the Loan Documents;

(2) Material misrepresentation or breach of warranty by Borrower or any Guarantor in connection with the making or disbursement of the Loan or any agreements, documents, instruments or certificates provided in connection therewith, including without limitation, the Loan Documents;

(3) Material misrepresentation or breach of warranty by Borrower or any Guarantor, which was known by any Guarantor to be false when made, in connection with the making or disbursement of the Loan or any agreements, documents, instruments or certificates provided in connection therewith, including without limitation, the Loan Documents;

(4) After the occurrence and during the continuance of an Event of Default under any of the Loan Documents, distributions to the members of Borrower or to any Guarantor (or to any beneficiary or trustee of any trust established by Borrower or any Guarantor or of which Borrower or any Guarantor is a beneficiary) of any payments, receipts or income arising with respect to any collateral securing the Obligations, including without limitation, the Loan or this Guaranty, which should have been applied against costs and expenses of Borrower or paid to Lender pursuant to the Loan Documents or otherwise;

(5) The misapplication by Borrower or any Guarantor of any insurance proceeds or condemnation awards attributable to any collateral securing the Obligations, including without limitation, the Loan or this Guaranty, which, under the terms of the Loan Documents, should have been applied otherwise or paid to Lender;

(6) Any filing by Borrower or any Guarantor of a bankruptcy petition, or the making by Borrower or any such Guarantor of an assignment for the benefit of creditors, or the appointment of a receiver of any property of Borrower or any such guarantor in any action initiated by, or consented to by, Borrower or such Guarantor; or

(7) Any acts of Borrower or any Guarantor taken in bad faith with the intent to hinder, delay or interfere with the exercise by Lender of any rights and remedies under the Loan Documents after the occurrence of and during the continuance of an Event of Default under any of the Loan Documents.

(b) In addition to guaranteeing the Indebtedness and the timely performance of all other Obligations under the Loan Documents as set forth in this Section 2, each Guarantor jointly and severally and unconditionally and irrevocably guarantees to Lender the full and complete construction, renovation, development and equipping of the Project for its intended use as a fully functioning performing arts center (the "Construction") free of any claim for mechanics', materialmen's or any other liens, and in accordance with: (1) all applicable laws; (2) the Plans and Specifications; (3) the terms, covenants, conditions, and provisions, including, without limitation, the time periods, and other requirements of each of the Loan Documents and the City Lease. Without limiting the foregoing, each Guarantor and acknowledges and agrees:

(i) To perform, complete and pay for (or cause to be performed, completed and paid for) the Construction and to pay all costs of the Construction (including any and all cost overruns) and all other costs associated with the completion of the Project for its intended use as a fully functioning performing arts center (including, without limitation, the costs of purchasing and installing the FFE (as defined in the City Lease);

(ii) If any mechanics' or materialmen's liens should be filed, or should attach, with respect to the Project by reason of the Construction, to cause the removal of such liens within thirty (30) calendar days, or post security against the consequences of their possible foreclosure and procure an endorsement(s) to the title policy insuring Lender against the consequences of the foreclosure or enforcement of such lien(s); and

(iii) If any chattel mortgages, conditional vendor's liens or any other liens, encumbrances or security interests whatsoever should be filed, or should attach, with respect to the personal property, fixtures, attachments and equipment delivered upon the Land and owned by Borrower, attached to the improvements thereon or used in connection with the Construction of the Project, to promptly cause the removal of such lien(s) or post security against the consequences of their possible foreclosure and procure an endorsement(s) to the title policy insuring Lender against the consequences of the foreclosure or enforcement of such lien(s).

The obligations and liability of each Guarantor under this Section 2 shall not be limited or restricted by the existence of (or any terms of) the guaranty of payment under Section 1.

### 3. **Primary Liability of Guarantor.**

(a) This Guaranty is an absolute, irrevocable and unconditional guaranty of payment and performance. Each Guarantor is jointly and severally liable for the payment and

performance of the Guaranteed Obligations as a primary obligor. This Guaranty shall be effective as a waiver of, and each Guarantor hereby expressly waives, any and all rights to which Guarantor may otherwise have been entitled under any suretyship laws in effect from time to time, including any right or privilege, whether existing under statute, at law or in equity, to require Lender to take prior recourse or proceedings against any collateral, security or Person (hereinafter defined) whatsoever.

(b) Each Guarantor hereby agrees that in the event of (i) default by Borrower or otherwise in payment or performance of the Guaranteed Obligations, or any part thereof, when such indebtedness or performance becomes due, either by its terms or as the result of the exercise of any power to accelerate; (ii) the failure of any Guarantor to perform completely and satisfactorily the covenants, terms and conditions of any of the Guaranteed Obligations; (iii) the death, incompetency, dissolution or insolvency of any Guarantor, provided, however, that the death of a Guarantor shall not be an Event of Default if a new guarantor satisfactory to Lender in its sole discretion assumes the deceased Guarantor's obligations within sixty (60) days of the death of such Guarantor; (iv) the inability of Guarantor to pay debts as they mature; (v) an assignment by any Guarantor for the benefit of creditors; (vi) the institution of any proceeding by or against any Guarantor in bankruptcy or for a reorganization or an arrangement with creditors, or for the appointment of a receiver, trustee or custodian for any of them or for any of their respective properties; (vii) the determination by Lender in good faith that a material adverse change has occurred in the financial condition of any Guarantor; (viii) the entry of a judgment against any Guarantor for an amount in excess of \$25,000; (ix) a writ or order of attachment, levy or garnishment is issued against any Guarantor for an amount in excess of \$25,000; or (x) the falsity in any material respect of, or any material omission in, any representation made to Lender by any Guarantor (individually and collectively, an "Event of Default"); then upon the occurrence of such Event of Default, after all cure periods have expired, the Guaranteed Obligations, for purposes of this Guaranty, shall be deemed immediately due and payable at the election of Lender, and each Guarantor shall, on demand and without presentment, protest, notice of protest, further notice of nonpayment or of dishonor, default or nonperformance, or notice of acceleration or of intent to accelerate, or any other notice whatsoever, without any notice having been given to any Guarantor previous to such demand of the acceptance by Lender of this Guaranty, and without any notice having been given to any Guarantor previous to such demand of the creating or incurring of such indebtedness or of such obligation to perform, all such notices being hereby waived by each Guarantor, pay the amount due to Lender or perform or observe the agreement, covenant, term or condition, as the case may be, and pay all damages and all costs and expenses that may arise in consequence of such Event of Default (including, without limitation, all attorneys' fees and expenses, investigation costs, court costs, and any and all other costs and expenses incurred by Lender in connection with the collection and enforcement of any Loan Documents), whether or not suit is filed thereon, or whether at maturity or by acceleration, or whether before or after maturity, or whether in connection with bankruptcy, insolvency or appeal. It shall not be necessary for Lender, in order to enforce such payment or performance by each Guarantor, first to institute suit or pursue or exhaust any rights or remedies against Borrower or others liable on such indebtedness or for such performance (including any other guarantees), or to enforce any rights against any security that shall ever have been given to secure such indebtedness or performance, or to join Borrower or any others liable for the payment or performance of the Guaranteed Obligations or any part thereof in any action to enforce this Guaranty, or to resort to any other means of obtaining payment or performance of

the Guaranteed Obligations; provided, however, that nothing herein contained shall prevent Lender from exercising Lender's rights and remedies under the Loan Documents, and if any such right or remedy is availed of, only the net proceeds therefrom, after deduction of all charges and expenses of every kind and nature whatsoever, shall be applied in reduction of the amount due under the Loan Documents, and Lender shall not be required to institute or prosecute proceedings to recover any deficiency as a condition of payment hereunder or enforcement hereof. At any sale of the collateral given for the Indebtedness or any part thereof, whether by foreclosure or otherwise, Lender may at its discretion purchase all or any part of the collateral so sold or offered for sale for its own account and may, in payment of the amount bid therefor, deduct such amount from the balance due it pursuant to the terms of the Loan Documents.

(c) Suit may be brought or demand may be made against Borrower or against any one or more of the parties who have signed this Guaranty or any other guaranty covering all or any part of the Guaranteed Obligations, or against any one or more of them, separately or together, without impairing the rights of Lender against any party hereto. Any time that Lender is entitled to exercise its rights or remedies hereunder, it may in its discretion elect to demand payment and/or performance. If Lender elects to demand performance, it shall at all times thereafter have the right to demand payment until all of the Guaranteed Obligations have been paid and performed in full. If Lender elects to demand payment, it shall at all times thereafter have the right to demand performance until all of the Guaranteed Obligations have been paid and performed in full.

#### 4. **Certain Agreements and Waivers by Guarantor.**

(a) Each Guarantor hereby agrees that neither Lender's rights or remedies nor any Guarantor's obligations under the terms of this Guaranty shall be released, diminished, impaired, reduced or affected by any one or more of the following events, actions, facts, or circumstances, and the liability of each Guarantor under this Guaranty shall be absolute and unconditional irrespective of:

(1) any limitation of liability or recourse in the Loan Documents or arising under any law;

(2) any claim or defense that this Guaranty was made without consideration or is not supported by adequate consideration;

(3) the taking or accepting of any other security or guaranty for, or right of recourse with respect to, any or all of the Guaranteed Obligations;

(4) any homestead exemption or any other exemption that is waivable under applicable law;

(5) any release, surrender, abandonment, exchange, alteration, sale or other disposition, subordination, deterioration, waste, failure to protect or preserve, impairment, or loss of, or any failure to create or perfect any lien or security interest with respect to, or any other dealings with, any collateral or security at any time existing or purported, believed or expected to exist in connection with any or all of the Guaranteed Obligations, including any impairment of any Guarantor's recourse against any Person or collateral;

(6) whether express or by operation of law, any partial release of the liability of any Guarantor hereunder, or if one or more other guaranties are now or hereafter obtained by Lender covering all or any part of the Guaranteed Obligations, any complete or partial release of any one or more of such guarantors under any such other guaranty, or any complete or partial release of Borrower or any other party liable, directly or indirectly, for the payment or performance of any or all of the Guaranteed Obligations;

(7) the death, insolvency, bankruptcy, disability, dissolution, liquidation, termination, receivership, reorganization, merger, consolidation, change of form, structure or ownership, sale of all assets, or lack of corporate, partnership or other power of Borrower or any other party at any time liable for the payment or performance of any or all of the Guaranteed Obligations;

(8) either with or without notice to or consent of any Guarantor: any renewal, extension, modification, supplement, subordination or rearrangement of the terms of any or all of the Guaranteed Obligations and/or any of the Loan Documents, including, without limitation, material alterations of the terms of payment (including changes in maturity date(s) and interest rate(s)) or performance or any other terms thereof, or any waiver, termination, or release of, or consent to departure from, any of the Loan Documents or any other guaranty of any or all of the Guaranteed Obligations, or any adjustment, indulgence, forbearance, or compromise that may be granted from time to time by Lender to Borrower, any Guarantor, and/or any other Person at any time liable for the payment or performance of any or all of the Guaranteed Obligations;

(9) any neglect, lack of diligence, delay, omission, failure, or refusal of Lender to take or prosecute (or in taking or prosecuting) any action for the collection or enforcement of any of the Guaranteed Obligations, or to foreclose or take or prosecute any action to foreclose (or in foreclosing or taking or prosecuting any action to foreclose) upon any security therefor, or to exercise (or in exercising) any other right or power with respect to any security therefor, or to take or prosecute (or in taking or prosecuting) any action in connection with any Loan Documents, or any failure to sell or otherwise dispose of in a commercially reasonable manner any collateral securing any or all of the Guaranteed Obligations;

(10) any failure of Lender to notify any Guarantor of any creation, renewal, extension, rearrangement, modification, supplement, subordination, or assignment of the Guaranteed Obligations or any part thereof, or of any Loan Documents, or of any release of or change in any security, or of any other action taken or refrained from being taken by Lender against Borrower or any security or other recourse, or of any new agreement between Lender and Borrower, it being understood that Lender shall not be required to give any Guarantor any notice of any kind under any circumstances with respect to or in connection with the Guaranteed Obligations, any and all rights to notice any Guarantor may have otherwise had being hereby waived by each Guarantor, and each Guarantor shall be responsible for obtaining for himself information regarding Borrower, including, but not limited to, any changes in the business or financial condition of Borrower, and each Guarantor acknowledges and agrees that Lender shall have no duty to notify any Guarantor of any information that Lender may have concerning Borrower or any Loan Documents, or any matters pertinent thereto or referenced therein;

(11) if for any reason Lender is required to refund any payment by Borrower to any other party liable for the payment or performance of any or all of the Guaranteed Obligations or pay the amount thereof to someone else;

(12) the making of advances by Lender to protect its interest in the collateral securing the Loan, preserve the value of the collateral securing the Loan or for the purpose of performing any term or covenant contained in any of the Loan Documents;

(13) the existence of any claim, counterclaim, set-off or other right that any Guarantor may at any time have against Borrower, Lender, or any other Person, whether or not arising in connection with this Guaranty or any other Loan Document;

(14) the unenforceability of all or any part of the Guaranteed Obligations against Borrower, whether because the Guaranteed Obligations exceed the amount permitted by law or violate any usury law, or because the act of creating the Guaranteed Obligations, or any part thereof, is ultra vires, or because the officers or Persons creating the Guaranteed Obligations acted in excess of their authority, or because of a lack of validity or enforceability of or defect or deficiency in any of the Loan Documents, or because Borrower has any valid defense, claim or offset with respect thereto, or because Borrower's obligation ceases to exist by operation of law, or because of any other reason or circumstance, it being agreed that each Guarantor shall remain liable hereon regardless of whether Borrower or any other Person be found not liable on the Guaranteed Obligations, or any part thereof, for any reason (and regardless of any joinder of Borrower or any other party in any action to obtain payment or performance of any or all of the Guaranteed Obligations);

(15) any order, ruling or plan of reorganization emanating from proceedings under Title 11 of the United States Code with respect to Borrower or any other Person, including any extension, reduction, composition, or other alteration of the Guaranteed Obligations, whether or not consented to by Lender;

(16) any other condition, event, omission, action or inaction that would in the absence of this paragraph result in the release or discharge of any Guarantor from the performance or observance of any obligation, covenant or agreement contained in this Guaranty, the Loan Documents or any other agreement;

(17) any early termination of any of the Guaranteed Obligations; or

(18) Lender's enforcement or forbearance from enforcement of the Guaranteed Obligations on a net or gross basis.

(b) In the event any payment by Borrower or any other Person to Lender is held to constitute a preference, fraudulent transfer or other voidable payment under any bankruptcy, insolvency or similar law, or if for any other reason Lender is required to refund such payment or pay the amount thereof to any other party, such payment by Borrower or any other party to Lender shall not constitute a release of any Guarantor from any liability hereunder, and this Guaranty shall continue to be effective or shall be reinstated (notwithstanding any prior release, surrender or discharge by Lender of this Guaranty or of any Guarantor), as the case may be, with respect to, and this Guaranty shall apply to, any and all amounts so refunded by Lender or paid



by Lender to another Person (which amounts shall constitute part of the Guaranteed Obligations), and any interest paid by Lender and any attorneys' fees, costs and expenses paid or incurred by Lender in connection with any such event. It is the intent of each Guarantor and Lender that the obligations and liabilities of each Guarantor hereunder are absolute and unconditional under any and all circumstances and that until the Guaranteed Obligations are fully and finally paid and performed, and not subject to refund or disgorgement, the obligations and liabilities of each and every Guarantor hereunder shall not be discharged or released, in whole or in part, by any act or occurrence that might, but for the provisions of this Guaranty, be deemed a legal or equitable discharge or release of a Guarantor. Without limiting the provisions of Section 17 hereof, Lender shall be entitled to continue to hold this Guaranty in its possession for a period of one year from the date the Guaranteed Obligations are paid and performed in full and for so long thereafter as may be necessary to enforce any obligation of any Guarantor hereunder and/or to exercise any right or remedy of Lender hereunder.

(c) If acceleration of the time for payment of any amount payable by Borrower under any Loan Document is stayed or delayed by any law or tribunal, all such amounts shall nonetheless be payable by each Guarantor on demand by Lender.

5. **Subordination.** If, for any reason whatsoever, Borrower is now or hereafter becomes indebted to any Guarantor:

(a) each Guarantor agrees that all such indebtedness and all interest thereon and all liens, security interests and rights now or hereafter existing with respect to property of Borrower securing such indebtedness is and shall at all times be subordinate in all respects to the Guaranteed Obligations and to all liens, security interests and rights now or hereafter existing to secure the Guaranteed Obligations;

(b) each Guarantor agrees that it shall not be entitled to enforce or receive payment, directly or indirectly, of any such indebtedness of Borrower to any Guarantor until the Guaranteed Obligations have been fully and finally paid and performed;

(c) each Guarantor hereby assigns and grants to Lender a security interest in all such indebtedness and security therefor, if any, of Borrower to each Guarantor now existing or hereafter arising, including any dividends and payments pursuant to debtor relief or insolvency proceedings referred to below. In the event of receivership, bankruptcy, reorganization, arrangement or other debtor relief or insolvency proceedings involving Borrower as debtor, Lender shall have the right to prove its claim in any such proceeding so as to establish its rights hereunder and shall have the right to receive directly from the receiver, trustee or other custodian (whether or not a Default or Event of Default shall have occurred or be continuing under any Loan Documents), dividends and payments that are payable upon any obligation of Borrower to any Guarantor now existing or hereafter arising, and to have all benefits of any security therefor, until the Guaranteed Obligations have been fully and finally paid and performed. If, notwithstanding the foregoing provisions, any Guarantor should receive any payment, claim or distribution that is prohibited as provided above in this Section 5, the Guarantor shall pay the same to Lender immediately, each Guarantor hereby agreeing that he shall receive the payment, claim or distribution in trust for Lender and shall have absolutely no dominion over the same except to pay it immediately to Lender; and

(d) each Guarantor shall promptly upon request of Lender from time to time execute such documents and perform such acts as Lender may require to evidence and perfect its interest and to permit or facilitate exercise of its rights under this Section 5, including, but not limited to, execution and delivery of financing statements, proofs of claim, further assignments and security agreements, and delivery to Lender of any promissory notes or other instruments evidencing indebtedness of Borrower to any Guarantor. All promissory notes, accounts receivable ledgers or other evidences, now or hereafter held by any Guarantor, of obligations of Borrower to any Guarantor shall contain a specific written notice thereon that the indebtedness evidenced thereby is subordinated under and is subject to the terms of this Guaranty.

The provisions contained in Section 5 (a) – (d) above, inclusive, are not applicable to fees, fines, interest, penalties and taxes charged by the City or which are collected or enforced by the City or to other amounts payable to or received by the City in its capacity as a municipality.

6. **Other Liability of Guarantor or Borrower.** If any Guarantor is or becomes liable, by endorsement or otherwise, for any indebtedness owing by Borrower to Lender other than under this Guaranty, such liability shall not be in any manner impaired or affected hereby, and the rights of Lender hereunder shall be cumulative of any and all other rights that Lender may have against the Guarantor. If Borrower is or becomes indebted to Lender for any indebtedness other than or in excess of the Indebtedness for which Guarantor is liable under this Guaranty, any payment received or recovery realized upon such other indebtedness of Borrower to Lender may, except to the extent paid by Guarantor on the Indebtedness or specifically required by law or agreement of Lender to be applied to the Indebtedness, in Lender's sole discretion, be applied upon indebtedness of Borrower to Lender other than the Indebtedness. This Guaranty is independent of (and shall not be limited by) any other guaranty now existing or hereafter given and each such guaranty shall survive the execution and delivery hereof. Further, each Guarantor's liability under this Guaranty is in addition to any and all other liability Guarantor may have in any other capacity, including, without limitation, 201 Real Estate's capacity as sole owner of Borrower.

7. **Lender's Assigns.** This Guaranty is for the benefit of Lender and Lender's successors and assigns, and in the event of an assignment of the Guaranteed Obligations, or any part thereof, the rights and benefits hereunder, to the extent applicable to the Guaranteed Obligations so assigned, may be transferred with such Guaranteed Obligations. Each Guarantor waives notice of any transfer or assignment of the Guaranteed Obligations, or any part thereof, and agrees that failure to give notice of any such transfer or assignment will not affect the liabilities of Guarantor hereunder.

8. **Binding Effect.** This Guaranty is binding not only on each Guarantor, but also on each Guarantor's heirs, personal representatives, successors and assigns. Upon the death of a Guarantor, if the Guarantor is a natural person, this Guaranty shall continue against the Guarantor's estate as to all of the Guaranteed Obligations, including that portion incurred or arising after the death of the Guarantor and shall be provable in full against the Guarantor's estate, whether or not the Guaranteed Obligations are then due and payable. If this Guaranty is signed by more than one Person, then all of the obligations of Guarantor arising hereunder shall be jointly and severally and irrevocably and unconditionally binding on each of the undersigned,

and their respective heirs, personal representatives, successors and assigns, and the term “Guarantor” shall mean all of such Persons and each of them individually.

9. **Governing Law; Forum; Consent to Jurisdiction.** This Guaranty is an agreement executed under seal. The validity, enforcement, and interpretation of this Guaranty, shall for all purposes be governed by and construed in accordance with the laws of the State of New Hampshire and applicable United States federal law, and is intended to be performed in accordance with, and only to the extent permitted by, such laws. If any Guarantor is a corporation, the designation “(SEAL)” on this Guaranty shall be effective as the affixing of such Guarantor’s corporate seal physically to this Guaranty. All obligations of any Guarantor hereunder are payable and performable at the place or places where the Guaranteed Obligations are payable and performable. Each Guarantor hereby irrevocably submits generally and unconditionally for the Guarantor and in respect of the Guarantor’s property to the nonexclusive jurisdiction of any state court, or any United States federal court, sitting in the state specified in the first sentence of this Section and to the jurisdiction of any state or United States federal court sitting in the state in which any of the Land is located, over any suit, action or proceeding arising out of or relating to this Guaranty or the Guaranteed Obligations. Each Guarantor irrevocably waives, to the fullest extent permitted by law, any objection that the Guarantor may now or hereafter have to the laying of venue in any such court and any claim that any such court is an inconvenient forum. Final judgment in any such suit, action or proceeding brought in any such court shall be conclusive and binding upon each Guarantor and may be enforced in any court in which the Guarantor is subject to jurisdiction. Each Guarantor hereby agrees and consents that, in addition to any methods of service of process provided for under applicable law, all service of process in any such suit, action or proceeding in any state court, or any United States federal court, sitting in the state specified in the first sentence of this Section may be made by certified or registered mail, return receipt requested, directed to the Guarantor at the address set forth in the preamble of this Guaranty, or at a subsequent address of which Lender receives actual notice from each Guarantor in accordance with the notice provisions hereof, and service so made shall be complete five (5) days after the same shall have been so mailed. Nothing herein shall affect the right of Lender to serve process in any manner permitted by law or limit the right of Lender to bring proceedings against any Guarantor in any other court or jurisdiction. Each Guarantor hereby releases, to the extent permitted by applicable law, all errors and all rights of exemption, appeal, stay of execution, inquisition, and other rights to which the Guarantor may otherwise be entitled under the laws of the United States of America or any State or possession of the United States of America now in force or which may hereinafter be enacted. The authority and power to appear for and enter judgment against any Guarantor shall not be exhausted by one or more exercises thereof or by any imperfect exercise thereof and shall not be extinguished by any judgment entered pursuant thereto. Such authority may be exercised on one or more occasions or from time to time in the same or different jurisdiction as often as Lender shall deem necessary and desirable.

10. **Invalidity of Certain Provisions.** If any provision of this Guaranty or the application thereof to any Person or circumstance shall, for any reason and to any extent, be declared to be invalid or unenforceable, neither the remaining provisions of this Guaranty nor the application of such provision to any other Person or circumstance shall be affected thereby, and the remaining provisions of this Guaranty, or the applicability of such provision to other Persons or

circumstances, as applicable, shall remain in effect and be enforceable to the maximum extent permitted by applicable law.

11. **Attorneys' Fees and Costs of Collection.** Each Guarantor shall pay on demand all reasonable attorneys' fees and all other costs and expenses incurred by Lender in the enforcement of or preservation of Lender's rights under this Guaranty including, without limitation, all reasonable attorneys' fees and expenses, investigation costs, and all court costs, whether or not suit is filed hereon, or whether at maturity or by acceleration, or whether before or after maturity, or whether in connection with bankruptcy, insolvency or appeal, or whether in connection with the collection and enforcement of this Guaranty against any other Guarantor, if there be more than one. Each Guarantor agrees to pay interest on any expenses or other sums due to Lender under this Section 11 that are not paid when due, at a rate per annum equal to the Default Rate provided for in the Loan Agreement. Each Guarantor's obligations and liabilities under this Section 11 shall survive any payment or discharge in full of the Guaranteed Obligations.

12. **Payments.** All sums payable under this Guaranty shall be paid in lawful money of the United States of America that at the time of payment is legal tender for the payment of public and private debts.

13. **Controlling Agreement.** It is not the intention of Lender or any Guarantor to obligate Guarantor to pay interest in excess of that lawfully permitted to be paid by Guarantor under applicable law. Should it be determined that any portion of the Guaranteed Obligations or any other amount payable by any Guarantor under this Guaranty constitutes interest in excess of the maximum amount of interest that the Guarantor, in the Guarantor's capacity as guarantor, may lawfully be required to pay under applicable law, the obligation of the Guarantor to pay such interest shall automatically be limited to the payment thereof in the maximum amount so permitted under applicable law. The provisions of this Section 13 shall override and control all other provisions of this Guaranty and of any other agreement between Guarantor and Lender.

14. **Representations, Warranties, and Covenants of Guarantor.** Each Guarantor hereby represents, warrants, and covenants that (i) the City has a material interest as a lessee of the Project being developed by Borrower with the proceeds of the Loans and as a result will derive a material and substantial benefit, directly or indirectly, from Lender's making of the Loan to Borrower; (ii) each Guarantor other than the City has a material financial interest in Borrower and will derive a material and substantial benefit, directly or indirectly, from Lender's making of the Loan to Borrower, and from the making of this Guaranty by each such Guarantor; (iii) this Guaranty is duly authorized and valid, and is binding upon and enforceable against any Guarantor; (iii) Guarantor is not, and the execution, delivery and performance by Guarantor of this Guaranty will not cause Guarantor to be, in violation of or in default with respect to any law or in default (or at risk of acceleration of indebtedness) under any agreement or restriction by which Guarantor is bound or affected; (iv) Guarantor has full power and authority to enter into and perform this Guaranty; (v) Guarantor will indemnify Lender from any loss, cost or expense as a result of any representation or warranty of Guarantor being false, incorrect, incomplete or misleading in any material respect; (vi) there is no litigation pending or, to the knowledge of Guarantor, threatened before or by any tribunal against or affecting Borrower or Guarantor (but with respect to the City, only to the extent such pending or threatened litigation could reasonably

result in an adverse effect on the City's current Fitch rating); (vii) all financial statements and information heretofore furnished to Lender by Borrower or by Guarantor do, and all financial statements and information hereafter furnished to Lender by Borrower or by Guarantor will, fully and accurately present the condition (financial or otherwise) of Borrower and Guarantor as of their dates and the results of Borrower's and of Guarantor's operations for the periods therein specified, and, since the date of the most recent financial statements of Borrower and Guarantor heretofore furnished to Lender, no material adverse change has occurred in the financial condition of Borrower or Guarantor, nor, except as heretofore disclosed in writing to Lender, has Borrower or Guarantor incurred any material liability, direct or indirect, fixed or contingent; (viii) after giving effect to this Guaranty, Guarantor is solvent, is not engaged or about to engage in business or a transaction for which the property of Guarantor is an unreasonably small capital, and does not intend to incur or believe that he will incur debts that will be beyond his ability to pay as such debts mature; (ix) Lender has no duty at any time to investigate or inform Guarantor of the financial or business condition or affairs of Borrower or any Guarantor or any change therein, and Guarantor will keep fully apprised of Borrower's and each other Guarantor's financial and business condition; (j) Guarantor acknowledges and agrees that Guarantor may be required to pay and perform the Guaranteed Obligations in full without assistance or support from Borrower, any other Guarantor, or any other Person; and (k) Guarantor has read and fully understands the provisions contained in the Loan Documents. Each Guarantor's representations, warranties and covenants in this Guaranty and the other Loan Documents constitute a material inducement to Lender's making of the Loan and to enter into the other Loan Documents to which Lender is a party, and all representations, warranties and covenants of each Guarantor in this Guaranty and the other Loan Documents shall survive the execution hereof and any bankruptcy, foreclosure, transfer of security or other event affecting Borrower, Guarantor, any other party to any such Loan Document, or any security for all or any part of the Guaranteed Obligations.

15. **Notices.** All notices, requests, consents, demands and other communications required or which any party desires to give under this Guaranty shall be in writing and shall be deemed sufficiently given or furnished if delivered by personal delivery, by nationally recognized overnight courier service, or by registered or certified United States mail, postage prepaid, addressed to the party to whom directed at the addresses specified in the preamble of this Guaranty (unless changed by notice in writing given by the particular party whose address is to be changed given in accordance with this Guaranty) or by telegram, telex, or facsimile. Any such notice or communication shall be deemed to have been given either at the time of personal delivery or, in the case of courier or mail, as of the date of first attempted delivery at the address and in the manner provided herein, or, in the case of telegram, telex or facsimile, upon receipt; provided that, service of a notice required by any applicable statute shall be considered complete when the requirements of that statute are met. Notwithstanding the foregoing, no notice of change of address shall be effective except upon actual receipt. This Section shall not be construed in any way to affect or impair any waiver of notice or demand provided in this Guaranty or in any other Loan Documents or to require giving of notice or demand to or upon any Person in any situation or for any reason.

16. **Cumulative Rights.** The exercise by Lender of any right or remedy hereunder or under any other Loan Documents, or at law or in equity, shall not preclude the concurrent or subsequent exercise of any other right or remedy. Lender shall have all rights, remedies and recourses afforded to Lender by reason of this Guaranty or any other Loan Documents or by law

or equity or otherwise, and the same (a) shall be cumulative and concurrent, (b) may be pursued separately, successively or concurrently against Guarantor or others obligated for the Guaranteed Obligations, or any part thereof, or against any one or more of them, or against any security or otherwise, at the sole and absolute discretion of Lender, (c) may be exercised as often as occasion therefor shall arise, it being agreed by each Guarantor that the exercise of, discontinuance of the exercise of or failure to exercise any of such rights, remedies, or recourses shall in no event be construed as a waiver or release thereof or of any other right, remedy, or recourse, and (d) are intended to be, and shall be, nonexclusive. No waiver of any default on the part of any Guarantor or of any breach of any of the provisions of this Guaranty or of any other Loan Documents or other documents or agreements shall be considered a waiver of any other or subsequent default or breach, and no delay or omission in exercising or enforcing the rights and powers granted herein or in any other Loan Documents, documents or agreements shall be construed as a waiver of such rights and powers, and no exercise or enforcement of any rights or powers hereunder or under any other Loan Documents, other documents or agreements shall be held to exhaust such rights and powers, and every such right and power may be exercised from time to time. The granting of any consent, approval or waiver by Lender shall be limited to the specific instance and purpose therefor and shall not constitute consent or approval in any other instance or for any other purpose. No notice to or demand on any Guarantor in any case shall of itself entitle any Guarantor to any other or further notice or demand in similar or other circumstances. No provision of this Guaranty or any right, remedy or recourse of Lender with respect hereto, or any default or breach, can be waived, nor can this Guaranty or Guarantor be released or discharged in any way or to any extent, except specifically in each case by a writing intended for that purpose (and which refers specifically to this Guaranty) executed, and delivered to the Guarantor, by Lender.

17. **Term of Guaranty.** This Guaranty shall continue in effect until all the Guaranteed Obligations are indefeasibly fully and finally paid, performed and discharged, except that, and notwithstanding any return of this Guaranty to Guarantor, this Guaranty shall continue in effect (i) with respect to any of the Guarantor Obligations that survive the full and final payment of the indebtedness evidenced by the Loan, (ii) with respect to all obligations and liabilities of Guarantor under Section 11 and (iii) as provided in Section 4(b). Notwithstanding any other provision hereof, the obligations of Guarantors shall terminate fifteen (15) years from the date hereof.

18. **Financial Statements.** Guarantor shall provide or cause to be provided to Lender those certain financial statements as required pursuant to Section 6(H) of the Loan Agreement.

- (a) Reserved
- (b) Reserved.
- (c) Reserved.
- (d) Reserved.
- (e) Reserved.

(f) Guarantor represents and warrants that to the best of its knowledge, after reasonable inquiry, any and all information delivered to Lender by Guarantor relating to Guarantor is true, accurate and complete and covenants and agrees to provide Lender with such information as required under the Loan Agreement. Guarantor further covenants that it will not cause a material adverse change in its financial status to occur so long as any Guaranteed Obligation remains outstanding or available and that it will not sell, mortgage, pledge, assign or otherwise transfer a material portion of its real or personal property in a manner that engenders a material adverse change to its net worth so as to jeopardize the Guarantor's ability to perform its obligations under this Guaranty without first having obtained the written consent of Lender thereto.

19. **Disclosure of Information.** Lender may sell or offer to sell the Loan or interests in the Loan to one or more assignees or participants and may disclose to any such assignee or participant or prospective assignee or participant, to Lender's affiliates, to any regulatory body having jurisdiction over Lender and to any other parties as necessary or appropriate in Lender's reasonable judgment, any information Lender now has or hereafter obtains pertaining to the Guaranteed Obligations, this Guaranty, or any Guarantor, including, without limitation, information regarding any security for the Guaranteed Obligations or for this Guaranty, credit or other information on any Guarantor, Borrower, and/or any other party liable, directly or indirectly, for any part of the Guaranteed Obligations.

20. **Right of Set-Off.** Upon the occurrence and during the continuance of any Default or Event of Default, however defined in this Guaranty or in any other Loan Agreement, in the payment or performance when due of any of the Guaranteed Obligations, Lender is hereby authorized at any time and from time to time, to the fullest extent permitted by applicable law, without notice to any Person (any such notice being expressly waived by each Guarantor to the fullest extent permitted by applicable law), to set off and apply any and all deposits, funds, or assets at any time held and other indebtedness at any time owing by Lender to or for the credit or the account of any Guarantor against any and all of the obligations of any Guarantor now or hereafter existing under this Guaranty, whether or not Lender shall have made any demand under this Guaranty or exercised any other right or remedy hereunder. Lender will promptly notify Guarantor after any such set-off and application, provided that the failure to give such notice shall not affect the validity of such set-off and application. The rights of Lender under this Section 20 are in addition to the other rights and remedies (including other rights of set-off) that Lender may have and every right of setoff and lien shall continue in full force and effect until such right of setoff or lien is specifically waived or released by an instrument in writing executed by Lender.

21. **Subrogation.** Notwithstanding anything to the contrary contained herein, each Guarantor agrees that Guarantor shall not have any right of subrogation in or under any of the Loan Documents or to participate in any way therein, or in any right, title or interest in and to any security or right of recourse for the Indebtedness or any right to reimbursement, exoneration, contribution, indemnification or any similar rights, until the Indebtedness has been fully and finally paid. This waiver is given to induce Lender to make the Loan to Borrower.

22. **Further Assurances.** Each Guarantor at such Guarantor's expense will promptly execute and deliver to Lender upon Lender's reasonable request all such other and further

documents, agreements, and instruments in compliance with or accomplishment of the agreements of Guarantor under this Guaranty.

23. **No Fiduciary Relationship.** The relationship between Lender and each Guarantor is solely as described in the Loan Agreement and this Guaranty. Lender has no fiduciary or other special relationship with or duty to any Guarantor and none is created hereby or may be inferred from any course of dealing or act or omission of Lender.

24. **Interpretation.** If this Guaranty is signed by more than one Person as “Guarantor”, then the term “Guarantor” as used in this Guaranty shall refer to all such Persons, jointly and severally, and all promises, agreements, covenants, waivers, consents, representations, warranties and other provisions in this Guaranty are made by and shall be binding upon each and every such Person, jointly and severally and Lender may pursue any Guarantor hereunder without being required (i) to pursue any other Guarantor hereunder or (ii) pursue rights and remedies under the other Loan Documents. Whenever the context of any provisions hereof shall require it, words in the singular shall include the plural, words in the plural shall include the singular, and pronouns of any gender shall include the other gender. Captions and headings in this Guaranty and the other Loan Documents are for convenience only and shall not affect the construction of this Guaranty or the other Loan Documents. All references in this Guaranty to Schedules, Articles, Sections, Subsections, paragraphs and subparagraphs refer to the respective subdivisions of this Guaranty, unless such reference specifically identifies another document. The terms “herein”, “hereof”, “hereto”, “hereunder” and similar terms refer to this Guaranty and not to any particular Section or subsection of this Guaranty. The terms “include” and “including” shall be interpreted as if followed by the words “without limitation”. All references in this Guaranty to sums denominated in dollars or with the symbol “I” refer to the lawful currency of the United States of America, unless such reference specifically identifies another currency. For purposes of this Guaranty, “Person” or “Persons” shall include firms, associations, partnerships (including limited partnerships), joint ventures, trusts, corporations, limited liability companies, and other legal entities, including governmental bodies, agencies, or instrumentalities, as well as natural persons.

25. **Time of Essence.** Time shall be of the essence in this Guaranty with respect to all of Guarantor’s obligations hereunder.

26. **Counterparts.** This Guaranty may be executed in multiple counterparts, including electronic counterparts (such as facsimile or .pdf or using electronic signature providers, such as DocuSign), each of which, for all purposes, shall be deemed an original, and all of which taken together shall constitute but one and the same agreement.

27. **Entire Agreement.** This Guaranty embodies the entire agreement between Lender and each Guarantor with respect to the guaranty by each Guarantor of the Guaranteed Obligations; provided that the undersigned acknowledges that he is executing one or more additional special purposes guaranties and/or indemnities in connection with the consummation of the transactions contemplated by certain of the other Loan Documents, that this Guaranty and those documents survive the execution and delivery thereof, and each Guarantor hereby affirms that this Guaranty and such documents are each independent obligations of each Guarantor each of which survive the execution and delivery hereof and thereof. This Guaranty supersedes all prior agreements



and understandings, if any, with respect to the guaranty by each Guarantor of the Guaranteed Obligations. No condition or conditions precedent to the effectiveness of this Guaranty exist. This Guaranty shall be effective upon execution by any Guarantor and delivery to Lender. This Guaranty may not be modified, amended or superseded except in a writing signed by Lender and Guarantor referencing this Guaranty by its date and specifically identifying the portions hereof that are to be modified, amended or superseded.

28. **WAIVER OF JURY TRIAL.** EACH GUARANTOR AND LENDER WAIVE TRIAL BY JURY IN ANY CASE OR CONTROVERSY WHICH ARISES OUT OF, OR IS IN RESPECT TO, THIS GUARANTY. THIS WAIVER IS KNOWINGLY, WILLINGLY AND VOLUNTARILY MADE BY EACH GUARANTOR AND PURCHASER, AND EACH GUARANTOR AND LENDER HEREBY REPRESENT THAT NO REPRESENTATIONS OF FACT OR OPINION HAVE BEEN MADE BY ANY PERSON OR ENTITY TO INDUCE THIS WAIVER OF TRIAL BY JURY OR TO IN ANY WAY MODIFY OR NULLIFY ITS EFFECT. THIS PROVISION IS A MATERIAL INDUCEMENT FOR THE PARTIES ENTERING INTO THIS GUARANTY. EACH GUARANTOR AND LENDER ARE EACH HEREBY AUTHORIZED TO FILE A COPY OF THIS SECTION IN ANY PROCEEDING AS CONCLUSIVE EVIDENCE OF THIS WAIVER OF JURY TRIAL. EACH GUARANTOR FURTHER REPRESENTS AND WARRANTS THAT IT HAS BEEN REPRESENTED IN THE SIGNING OF THIS AGREEMENT AND IN THE MAKING OF THIS WAIVER BY INDEPENDENT LEGAL COUNSEL, OR HAS HAD THE OPPORTUNITY TO BE REPRESENTED BY INDEPENDENT LEGAL COUNSEL SELECTED OF ITS OWN FREE WILL, AND THAT IT HAS HAD THE OPPORTUNITY TO DISCUSS THIS WAIVER WITH COUNSEL.

29. **Application of Proceeds.** All cash proceeds received by Lender in respect of any sale of, collection from, or other realization upon or set off against all or any part of the proceeds of this Guaranty shall be applied as follows:

First, such proceeds shall be applied to any reasonable costs or expenses Lender may incur in exercising its rights and enforcing its remedies under this Guaranty or the other Loan Documents.

Second, such proceeds shall be applied to repay (i) all interest that has accrued but remains unpaid under the terms of Loan, (ii) the entire unpaid principal balance of the Loan, and (iii) all other sums due under the terms of the Loan.

Third, such proceeds shall be applied to repay all other obligations under the Loan Documents that have not been paid and performed in full.

The balance of the proceeds, if any, shall be returned to the Guarantors or otherwise paid as required by applicable law.

30. **Reserved.**

31. **Credit Verification.** Each legal entity and individual obligated on this Guaranty, whether as a Guarantor, an owner of a Guarantor or in any other capacity, hereby authorizes

Lender to check any credit references, verify his/her employment and obtain credit reports from credit reporting agencies of Lender's choice in connection with any monitoring, collection or future transaction concerning the Loan, including any modification, extension or renewal of the Loan. Also in connection with any such monitoring, collection or future transaction, Lender is hereby authorized to check credit references, verify employment and obtain a third party credit report for the spouse of any married person obligated on this Guaranty, if such person lives in a community property state.

THIS GUARANTY AND THE OTHER LOAN DOCUMENTS REPRESENT THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES.

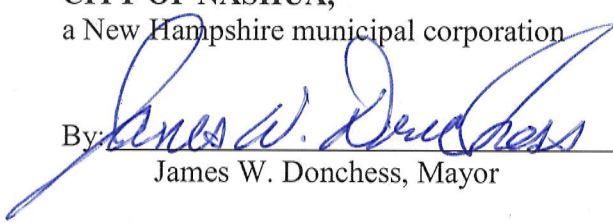
**[Remainder of page intentionally left blank. Signature page(s) to follow.]**

**IN WITNESS WHEREOF**, the undersigned has executed this Unconditional Guaranty as of the date first above written.

**CITY:**

**CITY OF NASHUA,**  
a New Hampshire municipal corporation

By: \_\_\_\_\_

  
James W. Donchess, Mayor

**LEVERAGE LENDER:**

**201 MAIN STREET FINANCING CORP.,**  
a New Hampshire nonprofit corporation

By: \_\_\_\_\_

Richard G. Lannan, President

**201 REAL ESTATE:**

**201 MAIN STREET REAL ESTATE CORP.,**  
a New Hampshire nonprofit corporation

By: \_\_\_\_\_

Richard G. Lannan, President

**IN WITNESS WHEREOF**, the undersigned has executed this Unconditional Guaranty as of the date first above written.

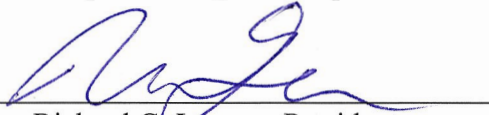
**CITY:**

**CITY OF NASHUA,**  
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By: \_\_\_\_\_  
James W. Donchess, Mayor

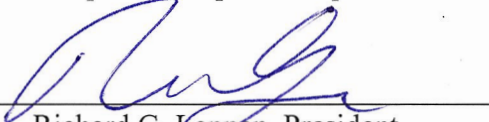
**LEVERAGE LENDER:**

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a New Hampshire nonprofit corporation

By:   
Richard G. Lannan, President

**201 REAL ESTATE:**

**201 MAIN STREET REAL ESTATE CORP.,**  
a New Hampshire nonprofit corporation

By:   
Richard G. Lannan, President