



Incubator Program Contract

PARTIES: This agreement made this ____ day of _____, 20____, between the Hannah Grimes Center, a New Hampshire corporation with a place of business located at 25 Roxbury Street, Keene, New Hampshire 03431, and _____, a New Hampshire entity with a permanent mailing address associated with the business at _____.

The parties hereby covenant and agree to follow in good faith the terms and requirements as outlined in the Hannah Grimes Center:

1. *Policies & Procedures*
2. *Disclosure Agreement*

Both parties acknowledge that aspects of the benefits, requirements, policies and procedures of the Hannah Grimes Center are subject to change from time to time. Changes will be posted on the bulletin board as well as emailed to all Associates. Associates are responsible for staying up-to-date with these changes.

In further consideration for being allowed to participate in the Program, Associates unconditionally agree that the Indemnified Parties shall not be liable for any advice or the depth, extent, quality and/or quantity of services provided under the Incubator Program. Associates unconditionally agree further that services provided under the Program are merely advisory in nature, without any binding effect on Associates. Associates are free to accept and/or reject such advice offered, shall exercise due diligence and caution in receiving such advice, and will exercise informed and independent judgment in accepting and/or rejecting any such advice.

Business Performance

All Associates are expected to be working on growing and improving their business by actively using the Center and participating in its programs. Associates are expected to attend monthly meetings (at least nine per year) with peers and a business coach to discuss goals and accomplishments. At least once a year, there will be performance reviews relative to goals in the business plan and goals submitted during the course of the Program. Hannah Grimes Center staff, and/or a team designated by them, will review the information to gauge the performance of the business according to the goals met over the course of the Program.

Typically, a business located within a business incubator setting is expected to graduate within three years. Exceptions are made occasionally, extending the Business Incubation Program for up to five years, if the

business is in need of further support offered by the incubator. Associates are expected to provide business financials and performance data during their tenancy at the Hannah Grimes Center as well as for three years following their graduation.

Termination

If business performance measures are not achieved or it is determined that an Associate’s continued participation at the Hannah Grimes Center is no longer of benefit to their business or meeting the goals of the Incubator Program, the Hannah Grimes Center at any time can terminate the contract with 30-days notice. Likewise, if an individual is disruptive to other occupants or in any way problematic with regard to smooth operations of the Center, the Hannah Grimes Center reserves the right to terminate the contract with 30-days notice.

Rent and Associated Fees

Associates acknowledge that rent and associated fees are due on the first and considered late on the fifth of each month for the term of this contract. Late payments are subject to a service charge of \$25. Rent increases at a rate of 3% annually for Full Time Associates. Checks are to be made payable to the “Hannah Grimes Center.” No cash is accepted for payment. The Hannah Grimes Center maintains the right to terminate Associates for late payments of rent and fees occurring more than three times over a twelve-month period.

Associate Signature

Email Address

Print Name

Business Address

Title in Business

Business Address *continued*

Phone Number

Business Address *continued*

Mary Ann Kristiansen, *Executive Director*
Hannah Grimes Center, Inc.