

LEASE AGREEMENT

BY AND BETWEEN THE

TOWN OF THOMPSON'S STATION

AND

TriStar Spirits, LLC dba Company Distilling

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LEASE AGREEMENT

THIS LEASE AGREEMENT (hereinafter referred to as the "Lease") is made and entered into by and between the Town of Thompson's Station ("Landlord") and TriStar Spirits, LLC dba Company Distilling ("Tenant").

WITNESSETH:

WHEREAS, Landlord desires to lease space to Tenant in that certain building known as the Granary, an old grain storehouse (hereinafter referred to as the "Building"), located at 1557 Thompson's Station Road West in the City of Thompsons Station, Tennessee County, Williamson; and

WHEREAS, Tenant desires to enter into a lease for space in said Building.

NOW, THEREFORE, Landlord hereby leases to Tenant, and Tenant hereby leases from Landlord, the Building and immediately adjacent real property upon the following terms and conditions:

1. **LEASED PREMISES.** The portion of the Building leased to Tenant by Landlord shall consist of approximately 1440 square feet of space (hereinafter referred to as the "Premises").
2. **PARKING AND COMMON AREAS.** In addition to the Premises, Tenant shall have nonexclusive use of the parking area(s) appurtenant to the Building, subject to such reasonable rules and regulations which may from time to time be adopted by the Landlord.
3. **TERM.**
 - 3.1 **The initial term of this Lease ("Initial Term") shall be five (5) years, commencing on the 1st day of January 2023.**
 - 3.2 Tenant shall have the option to renew the lease for an additional term of three (3) years upon written notice to Landlord prior to the end of the Term of the lease.
 - 3.3 Tenant shall vacate the Premises in the same good repair as received on the Commencement Date, ordinary wear and tear excepted, and provided Tenant is not in default under the terms hereof, shall remove from the Premises all Tenant's personal property in order that Landlord can repossess the Premises on the day this Lease or any extension hereof expires or is sooner terminated. Any removal of Tenant's property by Tenant shall be accomplished in a manner which will cause no damage or injury to the Premises, and if any such damage or injury shall occur, it shall be repaired by Tenant at its sole cost and expense.

4. **RENT.**

4.1 The rent schedule during in the initial Term of the lease shall be as follows:

During the first year of the Term, Rent shall be \$1,300 per month. Tenant, however, is required to make necessary improvements needed for the Building to be used as a commercial premises including repairs to the floor and installing a compliant restroom.

During the second year, Rent shall be \$1,400 per month.

During the third year, Rent shall be \$1,500 per month.

During the fourth year, Rent shall be \$1,600 per month.

During the fifth year, Rent shall be \$1,700 per month.

If the Tenant exercises its option to renew the lease for an additional three years as set forth in 3.2 above, the Rent during such renewal Term shall be \$1,800 per month during the first year of the renewal Term, \$1,900 during the second year of the renewal Term and \$2,000 during the third and final year of the renewal Term.

Said base rent shall be paid in advance in equal monthly installments on the first day of each and every calendar month during the term of this Lease; provided, however, that in the event the term hereof commences on a day other than the first day of a calendar month, then upon the Commencement Date hereof Tenant shall pay to Landlord as rent a pro-rata portion of rent to that portion of the calendar month remaining from the Commencement Date to the first day of the next following calendar month.

4.2

All payments under this Lease to be made by Tenant to Landlord shall be made payable to, and mailed or personally delivered to, Landlord at the following address, or such other place as may be designated in writing by Landlord:

Town of Thompson's Station
P. O Box 100
Thompson's Station, TN 37179

4.3 If applicable in the jurisdiction where the Premises are situated, Tenant shall pay and be liable for all rental, sales and use taxes or other similar taxes, if any, levied or imposed by any city, state, county or other governmental body having authority, such payments to be in addition to all other payments required to be paid to Landlord by Tenant under the terms of this Lease. Any such payment shall be paid concurrently with the payment of the rent upon which such tax is based.

5. **ADDITIONAL RENT.** All taxes, charges, costs and expenses that Tenant assumes or agrees to pay hereunder, together with all interest and penalties that may accrue thereon

in the event of failure of Tenant to pay those items, and all other damages, costs, expenses and sums that Landlord may suffer or incur, or that may become due, by reason of any default of Tenant or failure by Tenant to comply with the terms and conditions of this Lease shall be deemed to be additional rent, and in the event of nonpayment, Landlord shall have all rights and remedies as herein provided for failure to pay rent as well as any other rights and remedies now or hereafter available to Landlord under the laws of the state in which the Premises are located.

6. **DELIVERY OF PREMISES.** The Term of this lease shall not begin until the Building is delivered to Tenant.
7. **SECURITY DEPOSIT.** Landlord hereby acknowledges receipt of Five Hundred and No/100 Dollars (\$500.00) which represents payment of a security deposit in the sum of Five Hundred and No/100 Dollars (\$500.00). Said security deposit shall be held as security for the performance of the terms of the Lease by Tenant. Tenant shall not be entitled to interest thereon. If Tenant defaults with respect to any provision of this Lease, Landlord may, but shall not be required to, use, apply or retain all or any part of this security deposit for the payment of any rent or any other sum in default, or the payment of any other amount which Landlord may spend or become obligated to spend by reason of Tenant's default, including, without limitation, costs and attorneys' fees incurred by Landlord to recover possession of the Premises. If any portion of said deposit is so used or applied, Tenant shall, upon demand therefor, deposit cash with Landlord in an amount sufficient to restore the security deposit to its original amount and Tenant's failure to do so shall constitute a default hereunder by Tenant. If Tenant shall fully and faithfully perform every provision of this Lease to be performed by it, the security deposit shall be returned to Tenant within thirty (30) days of the expiration of this Lease, provided Tenant shall have actually vacated the Premises by such date.
8. **USE OF PREMISES.**
 - 8.1 Tenant shall use and occupy the Premises throughout the term of the Lease for the production and sale of distilled beverages and related uses. Tenant shall comply with all site plan and zoning requirements of the Town. Any proposed change of use of the Premises under the Lease must be approved by the Landlord.
 - 8.2 Tenant shall comply with all laws, ordinances, rules, regulations and codes of all municipal, county, state and federal authorities pertaining to the use and occupation of the Premises. Tenant shall not commit, or suffer to be committed, any waste upon said Premises or any public or private nuisance.
9. **UTILITIES AND SERVICES.** Landlord agrees to connect the Premises to basic utilities including water, electricity, natural gas, and sanitary sewer, if and when such services are available. Tenant shall be responsible for the ongoing costs of those utilities as well as services including trash removal, which shall be removed no less than once a week.
10. **TENANT'S TAXES AND ASSESSMENTS.** Tenant covenants and agrees to pay promptly when due all personal property taxes or other taxes and assessments levied and assessed

by any governmental authority upon the property of the Tenant in, upon or about the Premises.

11. **ALTERATION OF PREMISES.** Tenant shall maintain the Premises in good condition and shall not alter, repair or change the Premises without the prior written consent of Landlord, which consent shall not be unreasonably withheld. The Town Administrator shall be authorized to consent to such alterations. Such alterations, improvements and changes shall remain a part of and be surrendered with the Premises.

12. **INSURANCE.**

12.1 Tenant agrees to take out and keep in force during the term hereof, without expense to Landlord, fire and comprehensive public liability insurance, in the name of Tenant and naming Landlord as an additional insured, against any liability for injury to or death of persons resulting from any occurrence in or about the Premises and for damage to property in such amounts as may from time to time be customary with respect to similar properties in the same area, but in any event not less than \$1,000,000 per occurrence/\$2,000,000 aggregate. The amounts of such insurance required hereunder shall be adjusted from time to time as requested by Landlord based upon Landlord's determination as to the amounts of such insurance generally required at such time for comparable premises and buildings in the general geographical area of the Premises. True copies of said policies or certificates thereof showing the premium thereon to have been paid shall be delivered to Landlord upon request. All such policies shall provide that they shall not be canceled nor coverage reduced by the insurer without first giving at least thirty (30) days' prior written notice to Landlord. If Tenant fails to procure and keep in force such insurance, Landlord may procure it, and the cost thereof with interest at the maximum lawful rate shall be payable immediately by Tenant to Landlord as additional rent. Such insurance may be provided by a blanket insurance policy covering the Premises, so long as the coverage on the Premises is at all times at least as great as required by this Section.

12.2 To the extent of any and all insurance maintained by either Landlord or Tenant in any way connected with the Premises, Landlord and Tenant hereby waive on behalf of their respective insurance carrier any right of subrogation that may exist or arise as against the other party to this Lease.

12.3 To the extent Landlord also maintains any insurance in any way connected with the Premises, Landlord's insurance shall be excess coverage and Tenant's insurance shall be primary coverage. Nothing herein shall be construed as a waiver of the Town's immunities, defenses or liability limits under the Tennessee Governmental Liability Act or other applicable law.

13. **INDEMNIFICATION OF LANDLORD.**

13.1 Tenant, as a material part of the consideration to be rendered to Landlord under this Lease, hereby waives all claims against Landlord for damages to goods,

wares and merchandise in and about said Premises and for injuries to persons in or about said Premises, from any cause other than Landlord's gross negligence or willful misconduct. Tenant shall save Landlord harmless for and on account of any and all damage or injury to any person or to the goods, wares or merchandise of any person arising from the failure of Tenant to keep the Premises in good condition as herein provided. Tenant shall indemnify, protect, defend and hold Landlord harmless from and against any and all claims, liabilities, losses, damages and suits arising from Tenant's use, occupancy or enjoyment of the Premises and its facilities or the conduct of Tenant's business or from any activity, work or things done, permitted or suffered by Tenant, or its agents and employees in or about the Premises, and Tenant further agrees to indemnify, protect, defend and hold Landlord harmless from and against any and all claims arising from any breach or default in the performance of any obligation on Tenant's part to be performed under the terms of this Lease or arising from any negligence of Tenant, or any of its agents, contractors, employees, invitees or licensees, and from and against all costs, attorneys' fees, expenses and liabilities of any kind incurred in or about any such claim or any action or proceeding brought thereon; and in case any action or proceeding be brought against Landlord by reason of any such claim, Tenant, upon notice from Landlord, shall defend the same at Tenant's sole cost and expense by counsel reasonably satisfactory to Landlord. Landlord shall not be liable to Tenant for any damage resulting from the negligence of any co-tenant or other occupant of the same Building or by any owner or occupant of adjoining or contiguous property. Tenant agrees to pay for all damages to the Building as well as all damage to the tenants or occupants thereof caused by Tenant's negligence, misuse or neglect of said Premises, its apparatus or appurtenances.

13.2 In case Landlord shall, without fault on its part, be made a party to any litigation commenced by or against Tenant, Tenant shall pay all costs and reasonable attorney's fees incurred by such litigation and Tenant shall also pay all costs and reasonable attorney's fees incurred by or against Landlord in obtaining possession of the Premises upon the expiration or earlier termination of the term of this Lease or enforcing any other covenant of Tenant herein contained. All such costs and reasonable attorney's fees if paid by Landlord, and the payment of all monies provided in this Lease to be made by Tenant shall, if paid by Landlord, be, and they are hereby declared to be, a Landlord's lien upon Tenant's interest in any personal property placed upon the Premises at any time during the term of this Lease.

14. **MECHANIC'S LIENS.** Tenant shall not permit any mechanic's liens or materialman's liens to be filed against the real property of which the Premises form a part nor against Tenant's leasehold interest in the Premises.

Landlord shall have the right at all reasonable times to post and keep posted on the Premises any notices which it deems necessary for protection from such liens. If such liens are so filed, Landlord, at its election, may pay and satisfy same and, in such event the sums so paid by Landlord, and all actual and other expenses, including attorney's fees, so paid by Landlord, with interest thereon at the rate of ten percent (10 %) per annum

from the date of payment, shall be deemed to be additional rent due and payable by Tenant at once without notice or demand.

15. **LANDLORD'S RIGHT OF ENTRY.** Landlord or its agents shall have the right to enter the Premises at reasonable times in order to examine it, or to make such decorations, repairs, alterations, improvements or additions as Landlord and Tenant shall deem necessary or desirable. Landlord will give Tenant reasonable notice of its requirements, and will be responsible for conducting such work so as not to materially impair Tenant's use and enjoyment of the Premises. Landlord shall be allowed to take all material and equipment into and upon the Premises that may be required therefor without the same constituting an eviction of the Tenant in whole or in part. Tenant's rent shall be abated while decorations, repairs, alterations, improvements or additions are being made by Landlord only when there is a material loss or interruption of the business of Tenant and only when such an abatement is warranted by the circumstances. The granting of such an abatement must be approved in writing by Landlord prior to the start of any improvements. If during the last month of the term Tenant has removed all or substantially all of Tenant's property therefrom, Landlord may immediately enter and alter, renovate, and redecorate the Premises without elimination or abatement of rent and without liability to Tenant for any compensation, and such acts shall have no effect upon this Lease. If Tenant is not personally present to open and permit any entry into the Premises at any time when for any reason an entry therein shall be necessary or permissible, Landlord or its agents may enter the Premises without rendering the Landlord or such agents liable therefor (if during such entry the Landlord or its agents accord reasonable care to Tenant's property), and without in any manner affecting the obligations and covenants of this Lease. Landlord's right to re-entry shall not be deemed to impose upon Landlord any obligation, responsibility or liability for the care, supervision or repair of the Premises other than herein provided; except that Landlord shall use reasonable care to prevent loss or damage to Tenant's property resulting from Landlord's entry.

16. **DESTRUCTION OF PREMISES: EMINENT DOMAIN.**

- 16.1 In the event of a partial destruction of the Premises during the term of this Lease from any natural cause or cause not related to Tenants use of the Premises, Landlord shall forthwith repair the same, provided such repair can be made within sixty (60) days under laws and regulations, and in such event rent will be abated until the damage is repaired, in proportion to the part of the Premises which is so rendered untenable, unless such damage was a result, in whole or in part, of the negligence or willful misconduct of Tenant.
- 16.2 For the purposes of this Lease, the word "condemned" is coextensive with the phrase "right to eminent domain", that is, the right of the people or government to take property for a public or quasi-public use or purpose, and shall include the intention to condemn expressed in writing as well as the filing of any action or proceeding for condemnation.

If any action or proceeding is commenced for the condemnation of the Premises or any portion thereof, or if Landlord is advised in writing by any government

(federal, state or local) agency or department or bureau thereof, or any entity or body having the right or power of condemnation, of its intention to condemn all or any portion of the Premises at the time thereof, or if the Premises or any part or portion thereof be condemned through such action, then and in any of said events: (a) Landlord may, without any obligation or liability to Tenant and without affecting the validity and existence of this Lease other than as hereafter expressly provided, agree to sell or convey to the condemnor without first requiring that any action or proceeding be instituted, or if such action or proceeding shall have been instituted, without requiring any trial or hearing thereof, and Landlord is expressly empowered to stipulate to judgment therein, the part and portion of the Premises sought by the condemnor, free from this Lease and the rights of Tenant hereunder; (b) Tenant shall have no claim against Landlord nor be entitled to any part or portion of the amount that may be paid or awarded as a result of the sale, for the reasons as aforesaid, or condemnation of the Premises or any part or portion thereof. Tenant is hereby assigning, transferring and setting over unto Landlord any interest, if any, which Tenant would, but for this provision, have in, to, upon or against the Premises or any part or portion thereof, or the amount agreed to be paid and/or awarded and paid to Landlord, excepting only Tenant shall be entitled to seek to recover as against the condemnor, and Landlord shall have no claim for or thereto, for Tenant's trade fixtures and any removable structures and improvements erected and made by Tenant to or upon the Premises which Tenant is entitled to remove at the expiration of this Lease.

If only a part of the Premises is condemned and taken and the remaining portion thereof is not suitable for purposes for which Tenant has leased said Premises, either Landlord or Tenant shall have the option to terminate this Lease at the time of such taking. If neither party so elects to terminate within thirty (30) days of such taking, then this Lease shall continue in full force and effect.

If only a part of the Premises is taken, and the remaining part thereof is suitable for the purposes for which Tenant has leased said Premises, this Lease shall continue, but the rental shall be reduced in an amount proportionate to the percentage that the floor area of that portion of the Premises taken by eminent domain bears to the floor area of the entire Premises.

17. **BANKRUPTCY.** If a general assignment is made by Tenant for the benefit of creditors, or any action is taken by Tenant under any insolvency or bankruptcy act, or if a receiver is appointed to take possession of all or substantially all of the assets of Tenant (and Tenant fails to terminate such receivership within sixty (60) days after such appointment), or if Tenant is adjudicated a bankrupt, then this Lease shall terminate upon the occurrence of any such contingency and shall expire as fully and completely as if the day of the occurrence of such contingency were the date specified in this Lease for the expiration thereof. Tenant will then immediately quit and surrender the Premises to Landlord.
18. **DEFAULT.** If Tenant fails to pay any rent or other sum due hereunder at the time set forth in this Lease, and if Tenant continues to fail to pay same within five (5) days after written notice from Landlord, or in the event Tenant fails to perform or observe any other

covenant to be performed by Tenant under this Lease and continues to fail to perform or observe same for a period of thirty (30) days after receipt of written notice from Landlord pertaining thereto (or a reasonable period of time, using due diligence, if such default cannot be cured within said thirty (30) day period), then Tenant shall be deemed to have breached this Lease and Landlord, at its option, may have any one or more of the following remedies, in addition to other rights or remedies it may have at law or in equity:

- 18.1 Continue this Lease in effect by not terminating Tenant's right of possession of the Premises, and thereby be entitled to enforce all Landlord's rights and remedies under this Lease, including the right to recover the rent specified in this Lease as it becomes due under this Lease; or
 - 18.2 In lieu of, or in addition to, bringing an action for any or all of the recoveries described in Section 23.2 above, bring an action to recover and regain possession of the Premises in the manner provided by the laws of unlawful detainer then in effect in the state in which the Premises are located.
19. **SURRENDER OF LEASE.** The voluntary or other surrender of this Lease by Tenant, or mutual cancellation thereof, shall not cause a merger at law and shall, at the option of Landlord, terminate all or any existing subleases or subtenancies, or may, at the option of Landlord, operate as an assignment of any or all such subleases or subtenancies to Landlord.
20. **RULES AND REGULATIONS.** Tenant shall comply with all reasonable rules and regulations now or hereinafter adopted by Landlord during the existence of this Lease posted in or about the said Building, or otherwise brought to the notice of Tenant, both in regard to the Building as a whole and to the Premises herein leased
21. **NOTICE.** All notices or consents required or permitted under this Lease shall be given in writing and delivered in person or by United States mail, by certified or registered mail, return receipt requested, in which case it shall be deemed delivered two (2) days after deposit in the U.S. mail. Notice to the Landlord, if mailed, shall be addressed as follows:

If to Landlord:

Town of Thompson's Station
P. O. Box 100
Thompson's Station, TN 37179
Attention: Ken McLawhon, Town Administrator

All notices to be given to Tenant shall be addressed to the Premises. Any change of address for Tenant or Landlord shall be effective when given in accordance with this Article. Notice need be sent to only one person where the Tenant consists of multiple persons.

22. **ASSIGNMENT AND SUBLETTING.** Tenant shall not assign or sublease all or any part of the Premises under this Lease, except with the prior written consent of Landlord.

23. **ATTORNEY'S FEES.** In the event of any legal or equitable action arising out of this Lease, the prevailing party shall be entitled to recover all fees, costs and expenses, together with reasonable attorney's fees incurred in connection with such action. The fees, costs and expenses so recovered shall include those incurred in prosecuting or defending any appeal and shall be awarded for any supplemental proceedings until final judgment is satisfied in full. The prevailing party shall also be entitled to reasonable attorney's fees incurred to collect or enforce the judgment. The provisions of this Article 23 shall survive the expiration or earlier termination of this Lease.
24. **GOVERNING LAW.** This Lease shall be governed by the laws of the State of Tennessee.
25. **JUDGMENT COSTS.** Should Landlord, without fault on Landlord's part, be made a party to any litigation instituted by or against Tenant, or by or against any person holding the Premises by license of Tenant, or for foreclosure of any lien for labor or material furnished to or for Tenant, or any such person, or otherwise arising out of or resulting from any act or transaction of Tenant, or of any such person, Tenant covenants to pay to Landlord the amount of any judgment rendered against Landlord or the Premises or any part thereof, and all costs and expenses, including actual attorney's fees and costs incurred by Landlord or in connection with such litigation.
26. **QUIET ENJOYMENT.** Landlord warrants that Tenant shall be granted peaceable and quiet enjoyment of the Premises free from any eviction or interference by Landlord if Tenant pays the rent and other charges provided herein, and otherwise fully and punctually performs the terms and conditions imposed on Tenant.
27. **GENERAL PROVISIONS.**
- 27.1 The waiver by Landlord of any breach of any term, covenant or condition herein contained shall not be deemed to be a waiver of any subsequent breach of the same or any other term, covenant or condition contained herein. The acceptance of rent hereunder shall not be construed to be a waiver of any breach by Tenant of any term, condition or covenant of this Lease.
- 27.2 It is understood and agreed that the remedies herein given to Landlord shall be cumulative, and the exercise of any one remedy of Landlord shall not be to the exclusion of any other remedy.
- 27.3 The covenants and conditions herein contained shall, subject to the provisions as to assignment, apply to and bind the heirs, successors, executors, administrators and assigns of all of the parties hereto; and each of the parties hereto shall be jointly and severally liable hereunder with that party's heirs, successors, executors, administrators and assigns.
- 27.4 Time is of the essence with regard to this Lease.
- 27.5 This Lease, and any Addendum executed concurrently herewith, contains the entire understanding of the parties with respect to the subject matter hereof and supersedes all prior agreements, oral or written, and all communications between

the parties relating to such subject matter. Landlord has made no representations or promises whatsoever with respect to the Premises, except those contained herein, and no other person, firm or corporation has at any time had any authority from Landlord to make any representations or promises on behalf of Landlord, and Tenant expressly agrees that if any such representations or promises have been made by others, Tenant hereby waives all right to rely thereon. No verbal agreement or implied covenant shall be held to vary the provisions hereof, any statute, law or custom to the contrary notwithstanding.

- 27.6 The captions of the articles of this Lease are for convenience only, and do not in any way limit or amplify the terms and provisions of this Lease.
- 27.7 If any term, covenant, condition or provision of this Lease is held by a court of competent jurisdiction to be invalid, void or unenforceable, the remainder of the provisions shall remain in full force and effect and shall in no way be affected, impaired or invalidated.
- 27.8 Landlord shall be responsible to take those actions which are readily achievable to provide public access to the Building and to the common areas as required under the provisions of the Americans with Disabilities Act of 1990 ("ADA"). Tenant agrees to comply with all provisions of the ADA in its use and occupancy of the Premises. Specifically, Tenant assumes the sole responsibility and cost to provide "reasonable accommodations" as defined under the ADA within the Premises to its employees who are disabled as defined under the ADA. The failure of the Tenant to comply with the provisions of this Section shall constitute a material breach under this Lease.
28. **CORPORATE AUTHORITY.** If Tenant executes this Lease as a corporation, each of the persons executing this Lease on behalf of Tenant does hereby personally covenant and warrant that Tenant is a duly authorized and existing corporation, that Tenant was and is qualified to do business in the state in which the Premises are located, that the corporation has full right and authority to enter into this Lease, and that each person signing on behalf of the corporation was authorized to do so.

THE PARTIES HERETO have executed this Lease on the dates set forth below.

LANDLORD:

TENANT:

Town of Thompson's Station

**TriStar Spirits, LL C dba Company
Distilling**

By: _____
Name: _____
Title: _____
Date: _____

By: _____
Name: _____
Title: _____
Date: _____

SCHEDULE 1

DESCRIPTION OF PREMISES

The Granary is a former grain storehouse located at 1557 Thompson's Station Road West, Thompsons Station, TN 37179. The structure is a wooden frame structure on approximately 1440 sq. ft. with wooden siding and a red metal roof.

