

GUARANTY OF LEASE

THIS GUARANTY OF LEASE (this "**Guaranty**") is made as of April 12, 2021, by EDWARD JOHNSON and JOSEPHINE JOHNSON (collectively, jointly and severally, "**Guarantor**"), having an address at 7708 Asterella Court, Springfield, Virginia 22152, to **PRIII SUNSET HILLS VIRGINIA LLC**, a Delaware limited liability company ("**Landlord**"), having an address at c/o Penzance, 1680 Wisconsin Avenue, Suite 300 Washington DC 20007.

WHEREAS, Landlord has agreed to lease to EJJ Holdings LLC dba Celebree School of Reston ("**Tenant**"), certain space (the "**Premises**") in the building located at 11109 Sunset Hills Road, Reston, Virginia (the "**Building**"), pursuant to that certain Lease by and between Landlord and Tenant dated of even date herewith (the "**Lease**"); and

WHEREAS, Guarantor is materially benefited by the Lease, and the undertaking by Guarantor to execute and deliver this Guaranty is a material inducement to Landlord to enter into the Lease.

NOW, THEREFORE, Guarantor agrees with Landlord as follows:

1. All capitalized terms used but not defined herein shall have the meanings given them in the Lease.

2. Guarantor guarantees that all sums stated in the Lease to be payable by Tenant shall be promptly paid in full when due in accordance with the Lease and that Tenant shall perform and observe all of its obligations under the Lease. If any such sum or obligation is not timely paid, performed or observed for any reason whatsoever, then Guarantor shall, promptly after notice thereof and prior to the expiration of any applicable grace period granted to Tenant under the Lease, pay or perform the same in full regardless of (a) any defense or right of offset or counterclaim which Tenant or Guarantor may have or assert against Landlord, (b) whether Landlord shall have taken any steps to enforce any rights against Tenant or any other person, (c) termination of the Lease as a result of Tenant's default or any other reason (including Bankruptcy), or (d) any other condition or contingency. Guarantor shall also pay all expenses of collecting any such sum or of otherwise enforcing this Guaranty, including reasonable attorneys' fees. This Guaranty is a guaranty of full performance and payment and not merely collection. Notwithstanding anything to the contrary set forth in this Guaranty, Guarantor's maximum liability hereunder (the "**Maximum Liability**") shall be One Million Eight Hundred Twenty-One Thousand Three Hundred Eighty-Five Dollars (\$1,821,385.00). After the one hundred seventeenth (17th) month of the Initial Term, so long as Tenant is not then in default under any of the terms or provisions of the Lease, the Maximum Liability shall decrease to Two Hundred Eighty-One Thousand Nine Hundred Five and 66/100 Dollars (\$281,905.66). After the seventh (7th) year of the Initial Term, so long as Tenant is not then in default under any of the terms or provisions of the Lease, the Maximum Liability shall decrease to Two Hundred Nineteen Thousand One Hundred Forty-Nine and 57/100 Dollars (\$219,149.57).

3. This Guaranty is a continuing guaranty and the obligations of Guarantor hereunder are absolute, irrevocable and unconditional. Except to the extent the obligations of Tenant under the Lease are performed in full, there is no circumstance under which Guarantor shall be discharged from any of its obligations under, or have any defense to the enforcement of, this Guaranty. Without limiting the generality of the foregoing, Guarantor's obligations and covenants under this Guaranty shall in no way be affected or impaired by reason of the happening from time to time of any of the following, whether or not Guarantor has been notified thereof or consented thereto: (a) any invalidity, illegality or unenforceability of the Lease, or any termination of the Lease for any reason whatsoever (including a Bankruptcy); (b) any defenses or rights of set-off or counterclaim of Tenant or Guarantor; (c) Landlord's waiver of the performance or observance by Tenant, Guarantor or any other party of any covenant or condition contained in the Lease or

this Guaranty; (d) any extension, in whole or in part, of the time for payment by Tenant or Guarantor of any sums owing or payable under the Lease or this Guaranty, or of any other sums or obligations under or arising out of or on account of the Lease or this Guaranty, or the renewal of the Lease or this Guaranty; (e) any full or partial assignment of the Lease or subletting of the Premises; (f) any modification or amendment (whether material or otherwise) of any of the obligations of Tenant or Guarantor under the Lease or this Guaranty; (g) the doing or the omission of any act referred to in the Lease or this Guaranty (including the giving of any consent referred to in the Lease or this Guaranty); (h) Landlord's failure or delay to exercise any right or remedy available to Landlord or any action on the part of Landlord granting indulgence or extension in any form whatsoever; (i) the voluntary or involuntary liquidation, dissolution, sale of any or all of the assets, marshaling of assets and liabilities, receivership, conservatorship, insolvency, bankruptcy, assignment for the benefit of creditors, trusteeship, reorganization, arrangement, composition or readjustment of, or other similar proceeding affecting, Tenant or Guarantor or any of Tenant's or Guarantor's assets (a "**Bankruptcy**"); (j) the release of Tenant or Guarantor from the performance or observance of any covenant or condition contained in the Lease or this Guaranty by operation of law; or (k) any other matters whatsoever, whether or not similar to those specifically mentioned herein, other than the full performance of all obligations of Tenant under the Lease.

4. Guarantor shall notify Landlord in writing whenever Guarantor shall make any payment to Landlord on account of the liability of Guarantor under this Guaranty. No such payment by Guarantor pursuant to any provision of this Guaranty shall entitle Guarantor, by subrogation, indemnification or otherwise, to the rights of Landlord, to any payment by Tenant, or to any recovery from any property of Tenant. Guarantor waives any right Guarantor may now or hereafter have against Tenant (and/or any other guarantor of Tenant's obligations under the Lease) with respect to this Guaranty (including, without limitation, any right of subrogation, reimbursement, exoneration, contribution, indemnification or similar right, and any right to participate in any claim, right or remedy of Landlord against Tenant or any security which Landlord now or hereafter has with respect to the Lease), whether such right arises under an express or implied contract, by operation of law, or otherwise. Guarantor shall be deemed not to be a "creditor" (as defined in Section 101 of the Bankruptcy Code (as defined in the Lease)) of Tenant by reason of the existence of this Guaranty in the event that Tenant becomes a debtor in any proceeding under the Bankruptcy Code. Should Landlord repay to Tenant or Guarantor, or be obligated by applicable law to repay to Tenant or Guarantor, any amounts previously paid, then this Guaranty shall be reinstated in the amount Landlord repays or is so obligated to repay.

5. If all or any part of the Lease is rejected, disaffirmed or otherwise avoided pursuant to applicable law affecting creditors' rights, then Guarantor shall, and does hereby (without the necessity of any further agreement or act), assume all obligations and liabilities of Tenant under the Lease to the same extent as if Guarantor were originally named Tenant under the Lease and there had been no such rejection, disaffirmance or avoidance. Guarantor shall upon Landlord's request promptly confirm in writing such assumption.

6. Guarantor waives presentment, notice of dishonor, protest and notice of non-payment, non-performance or non-observance, notice of acceptance of this Guaranty and notice of any obligations or liabilities contracted or incurred by Tenant. To the extent not prohibited by applicable law, Guarantor waives any right Guarantor may now or hereafter have to any hearing prior to the attachment of any real or personal property to satisfy Guarantor's obligations and the benefits of any present or future constitution, statute or rule of law which exempts property from liability for debt.

7. This Guaranty shall be governed by the laws of the jurisdiction in which the Building is located, may not be modified or amended except by a written agreement duly executed by the parties, and shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, personal

representatives, successors and assigns. Any references in this Guaranty to "**Tenant**" shall include the named Tenant and its trustee in bankruptcy, receiver, conservator, and other successors and assigns.

8. Guarantor's liability under this Guaranty is direct and primary, and not secondary, and shall be joint and several with that of Tenant. Landlord may proceed against Guarantor under this Guaranty without initiating or exhausting any remedy against Tenant, and may proceed against Tenant and Guarantor separately or concurrently. All remedies afforded to Landlord by reason of this Guaranty are separate and cumulative. Guarantor waives any right it may have to require Landlord to institute or prosecute an action against Tenant or any other person before proceeding against Guarantor, including the provisions of Sections 49-25 and 49-26 of the Code of Virginia. If more than one natural person and/or entity shall constitute Guarantor, then the liability of each such person or entity shall be joint and several. If Guarantor is a general partnership or other entity the partners or members of which are subject to personal liability, then the liability of each such partner or member shall be joint and several. No waiver, release or modification of the obligations of any such person or entity shall affect the obligations of any other such person or entity.

9. Within five (5) days after Landlord's written request, Guarantor shall execute and deliver to Landlord a written statement certifying any matter concerning this Guaranty or the Lease as Landlord may request. From time to time upon not less than five (5) days' prior written notice, Guarantor shall submit such information regarding Guarantor's and Tenant's financial condition as Landlord may request.

10. Any notice which Landlord may elect to send shall be binding upon Guarantor if mailed to Guarantor's address set forth above or to the last address known to Landlord, by United States certified or registered mail, return receipt requested, or by Federal Express or other overnight courier.

11. GUARANTOR AND LANDLORD EACH HEREBY WAIVES TRIAL BY JURY IN ANY ACTION OR PROCEEDING AT LAW, IN EQUITY OR OTHERWISE, BROUGHT ON, UNDER OR BY VIRTUE OF THIS GUARANTY. GUARANTOR WAIVES ANY OBJECTION TO THE VENUE OF ANY ACTION FILED IN ANY COURT IN THE JURISDICTION IN WHICH THE PREMISES ARE LOCATED AND WAIVES ANY RIGHT UNDER THE DOCTRINE OF FORUM NON CONVENIENS OR OTHERWISE TO TRANSFER ANY SUCH ACTION TO ANY OTHER COURT.

12. Guarantor hereby consents to the exercise of personal jurisdiction over Guarantor by any federal or local court in the jurisdiction in which the Building is located. Guarantor appoints _____, having an address at _____, as Guarantor's agent for receipt of service of process on Guarantor's behalf in connection with any suit, writ, attachment, execution or discovery or supplementary proceedings in connection with the enforcement of this Guaranty. Service shall be effected by any means permitted by the court in which any action is filed, or, at Landlord's option, by mailing process, postage prepaid, by certified mail, return receipt requested, either to Guarantor's agent at the foregoing address or to Guarantor at Guarantor's address set forth on the first page of this Guaranty. Service shall be deemed effective upon receipt. Guarantor shall designate a change of address or agent by written notice given by certified mail, return receipt requested, at least ten (10) days before such change is to become effective.

13. Guarantor represents and warrants that Landlord's execution of the Lease is a material and direct economic benefit to Guarantor and constitutes good, valuable and sufficient consideration for Guarantor's execution of this Guaranty, notwithstanding any future rejection or other termination of all or any part of the Lease. Guarantor represents and warrants that all financial statements and information regarding Guarantor that have been or will be delivered to Landlord are true, correct and complete. Each individual signing this Guaranty warrants and represents that he or she is duly authorized to execute and deliver this Guaranty, and that, if Guarantor is a corporation, Guarantor is a duly organized corporation in

good standing under the laws of the state of its incorporation, is qualified to do business and is in good standing in the jurisdiction in which the Building is located, and has the power and authority to enter into this Guaranty, and that all corporate action requisite to authorize Guarantor to enter into this Guaranty has been duly taken.

IN WITNESS WHEREOF, Guarantor has caused this Guaranty to be executed under seal as of the date first above written.

GUARANTOR:

DocuSigned by:

2CE1A71241204F6...
EDWARD JOHNSON

DocuSigned by:

082A3659AD01465...
JOSEPHINE JOHNSON