

FIRST AMENDMENT TO LEASE

THIS FIRST AMENDMENT TO LEASE (this "Amendment"), dated as of June 16, 2021 (the "Effective Date"), is by and between **PRIII SUNSET HILLS VIRGINIA LLC**, a Delaware limited liability company, as landlord ("Landlord"), and **BELOVED YOGA & WELLNESS, INC.**, a Delaware corporation, as tenant ("Tenant"). The parties hereto are sometimes hereinafter referred to collectively as the "Parties," and individually as a "Party."

RECITALS

A. Landlord and Tenant entered into that certain Lease Agreement dated as of July 25, 2017 (the "Existing Lease"), for the Premises more particularly described in the Existing Lease.

B. Tenant has requested and Landlord has agreed to provide an abatement and a reduction of a portion of Tenant's obligation to pay Rent under the Existing Lease in accordance with and subject to the terms and conditions of this Amendment.

AGREEMENTS

NOW, THEREFORE, in consideration of the foregoing recitals, the mutual promises and covenants set forth herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. **Incorporation of Recitals; Capitalized Terms.** The foregoing recitals are deemed to be true and accurate in all respects and are hereby incorporated into and made an integral part of this Amendment. Capitalized terms used in this Amendment shall have the same meanings as ascribed to them in the Existing Lease, unless otherwise expressly defined in this Amendment. The Existing Lease, as amended by this Amendment, shall be referred to herein as the "Lease."

2. **2020 Abated Rent.** Notwithstanding the terms of Article 4 of the Existing Lease, Tenant is granted an abatement of all past due and outstanding Base Rent and Tenant's Proportionate Share of Operating Charges and Real Estate Taxes for calendar year 2020, including any reconciliation of Operating Charges or Real Estate Taxes for 2020 provided in accordance with Section 5.2(d) of the Lease, consisting of Eighty-Six Thousand Two Hundred Twenty-One and 64/100 Dollars (\$86,221.64) as of the Effective Date of this Amendment (collectively, the "2020 Abated Rent"). The 2020 Abated Rent shall be hereby deemed waived and abated for all purposes under the Lease.

3. **Reduction in Base Rent; Rent Catch-Up.**

(a) Notwithstanding anything to the contrary contained in the Lease, the parties hereby agree that Tenant's obligation to pay Base Rent and Tenant's Proportionate Share of Operating Charges and Real Estate Taxes for calendar year 2021 shall be reduced to \$7,500 per month (the "Reduced Rental Payments"). Each monthly Reduced Rental Payment shall be made in accordance with the terms and conditions of the Lease. Tenant shall have no obligation to pay any amounts of Base Rent, or Tenant's Proportionate Share

of Operating Charges or Real Estate Taxes (including any reconciliation thereof) for any month in calendar year 2021 in excess of such Reduced Rental Payment.

(b) The parties hereby acknowledge and agree that Tenant has paid to Landlord to date, for application towards Base Rent and Tenant's Share of Operating Charges and Real Estate Taxes for calendar year 2021, the amount of \$5,000 per month for the months of March and April in 2021 and no payments for January and February, 2021. Tenant has also made the Reduced Rental Payment of \$7,500.00 for May, 2021. Accordingly, and based upon the Reduced Rental Payment, Tenant shall pay to Landlord, within five (5) business days of the Effective Date of this Lease, an amount equal to Twenty Thousand Dollars (\$20,000.00) (the "Catch-Up Payment"), which shall consist of: (i) a reduced rental payment of Seven Thousand Five Hundred Dollars (\$7,500.00) per month for each of the months of January, 2021 and February, 2021; and (ii) a reduced rental payment of Two Thousand Five Hundred Dollars (\$2,500.00) per month for each of the months of March, 2021, and April, 2021 (Tenant having previously paid Landlord \$5,000.00 for each of March, 2021 and April, 2021, and \$7,500 for May, 2021), with such Catch-Up Payment constituting all Rent payments required under the Lease for such months. Accordingly, upon the timely payment by Tenant to Landlord of the Catch-Up Payment, Tenant shall be deemed to have satisfied all obligations under the Lease for the payment of Base Rent, Operating Expenses and Real Estate Taxes for January, 2021 through May 2021.

(c) From and after January 1, 2022, Tenant shall pay Landlord the full amount of Base Rent and Tenant's Proportionate Share of Operating Charges and Real Estate Taxes set forth in the Lease.

(d) For the avoidance of doubt, (i) Tenant's obligation under this Amendment to make the Catch-Up Payment and Reduced Rental Payment is a distinct obligation of Tenant that is separate from and in addition to Tenant's other obligations under the Existing Lease, and (ii) except for the Catch-Up Payment, 2020 Abated Rent and Reduced Rental Payment for the months expressly referenced in Section 3(b) above, all other charges constituting Additional Rent and other sums due under the Lease shall be due and payable as and when required under the Existing Lease and in no event shall the provisions of this Amendment limit, reduce or abate Tenant's liability for any other amounts due or which may become due under the Existing Lease.

(e) Tenant acknowledges and agrees that the foregoing agreements of Landlord do not constitute Landlord's forgiveness of any sums due and payable under the Existing Lease (other than the 2020 Abated Rent pursuant to Section 2 above and Rent for 2021 in excess of the Reduced Rental Payments pursuant to Section 3 above).

(f) Tenant further acknowledges that Landlord's agreement to enter into this Amendment is based in whole or in part upon the financial statements submitted in connection herewith. Tenant hereby represents and warrants that none of the foregoing contains any untrue statement of a material fact or omits to state a material fact. In addition, Tenant represents and warrants that the submitted financial statements present fairly the financial condition of each party covered by the same as of the dates in question and the results of operations for the periods indicated.

4. **Default.** Tenant acknowledges that Landlord's agreement to the Reduced Rental Payments as provided in Section 3 of this Amendment is expressly conditioned on Tenant's agreement to fully and faithfully comply with all of the terms of and to perform all obligations of Tenant under the Lease, as and when due or required during the remainder of the term of the Lease or any renewal thereof. Accordingly, if Tenant hereafter defaults in any of its obligations under the Lease beyond any applicable cure period expressly provided in the Lease, then Tenant's right to the Reduced Rental Payments shall immediately cease and the total amount of any unpaid portion the abated Rent for 2021 shall be immediately due and payable to Landlord as Rent under the Lease. In addition, Landlord shall have all rights and remedies set forth in this Amendment as well as all rights and remedies available to Landlord pursuant to the Existing Lease or at law or in equity as a result of any such Events of Default. The terms of this section shall survive the termination of the Lease.

5. **Major Health Orders.** Landlord and Tenant hereby acknowledge that the pandemic arising from novel coronavirus known as COVID-19 ("COVID-19") has or may result in the issuance of orders, directives or advice by a governmental authority restricting access to or use of the Premises and the Building (any such measures, a "Major Health Order"). Tenant hereby confirms and agrees that, notwithstanding any provisions of the Lease to the contrary, (a) Tenant's obligation to timely pay each and every installment of Rent due under the Lease, as and when the same become due pursuant to the Lease, shall not be excused, delayed, abated or otherwise modified in any way due to the issuance or pendency of any Major Health Order whether now or hereafter existing; and (b) Tenant waives, and releases Landlord from, any and all claims that any Major Health Order existing as of the date hereof, or any changes to the access to or the use or operation of the Building reasonably implemented by Landlord as a result of any Major Health Order, constitutes an eviction, a constructive eviction, a physical or regulatory taking, an interruption of any right of quiet enjoyment, an interruption of services to be provided pursuant to the Lease, or otherwise entitles Tenant to terminate the Lease or to a credit, limitation, cap, exclusion, abatement or offset of Rent or any other sum which is due or is to become due under the Lease. The terms of this section shall survive the termination of the Lease.

6. **Landlord's Option to Terminate.** Notwithstanding anything to the contrary contained in the Lease, commencing on January 1, 2022 and continuing throughout the Lease Term, in the event that an Event of Default shall have occurred, Landlord shall have the option to terminate the Lease with respect to the entirety of the Premises by delivering written notice (the "Termination Notice") to Tenant. The Termination Notice shall specify the date upon which such termination shall be effective (the "Early Termination Date"), which Early Termination Date shall be not less than one hundred eighty (180) days from the date of the Termination Notice. If Landlord delivers a Termination Notice to Tenant, then Tenant shall deliver the Premises to Landlord on or before the Early Termination Date in accordance with the terms and conditions of the Lease, the same as if such Early Termination Date were the original Expiration Date of the Lease with respect to the Premises.

7. **As-Is Premises.** As of the Effective Date, and notwithstanding anything to the contrary in the Lease, Tenant is in possession of the Premises in their "AS IS" condition, without any promise of Landlord to alter, remodel or improve the Premises or the Building and without any representations or warranties made by Landlord or its agents to Tenant or Tenant's agents with respect to the condition of the Premises or the Building (including, without limitation, any express

or implied warranties of merchantability, fitness or habitability), and Tenant has not relied on any such representations or warranties. Tenant acknowledges and agrees that any and all obligations of Landlord in the Existing Lease to perform improvements or provide allowances as of the Effective Date, if any, have been satisfied.

8. **No Waivers.** No failure by Landlord to insist upon the strict performance of any term, covenant, agreement, provision, condition or limitation of the Lease to be kept, observed or performed by Tenant, and no failure by Landlord to exercise any right or remedy available upon a breach of any such term, covenant, agreement, provision, condition or limitation of the Lease, shall constitute a waiver of any such breach or of any such term, covenant, agreement, provision, condition or limitation of the Lease. In addition, except as expressly provided herein, this Amendment does not, and will not be construed to, affect or limit in any way the terms and provisions of, or waive any right or remedy contained in the Existing Lease, or the rights and remedies of Landlord thereunder and nothing in this Amendment is or shall be construed as a waiver of any default hereafter arising; and Landlord hereby reserves all of its rights and remedies under the Lease, applicable law or otherwise.

9. **Entire Agreement.** This Amendment and the Existing Lease constitute the entire agreement of the Parties with respect to all matters discussed herein and therein, including, but not limited to, all matters relating to the Premises and the leasing relationship, and supersede all other agreements and understandings between the Parties, both written and oral.

10. **Estoppel.** Tenant hereby acknowledges, as a material consideration for Landlord entering into this Amendment, that there are no existing defenses which Tenant has against the enforcement of the Existing Lease by Landlord and no off-sets or credits against Rent or any other charges under the Existing Lease. As of the Effective Date, Tenant acknowledges that Landlord is not in default of the Existing Lease and no stated facts exist that, with the passing of time, the giving of notice, or both, would constitute an event of default by Landlord under the Existing Lease.

11. **Entire Tenant Interest.** Tenant represents that Tenant holds the entire tenant interest in the Existing Lease and that it has not made any assignment, sublease, transfer, conveyance or other disposition of the Existing Lease or any interest in the Existing Lease.

12. **Authority.** Tenant represents that each signatory of this Amendment on behalf of Tenant has the authority to execute and deliver the same on behalf of the party for which such signatory is acting, and that upon the execution by such signatory, this Amendment is binding on behalf of the party for which such signatory is acting and enforceable against such party in accordance with its terms.

13. **Rights and Remedies.** All rights and remedies of a Party to this Amendment expressly set forth herein are intended to be cumulative and not in limitation of any other right or remedy set forth herein, under the Existing Lease or otherwise available to such Party at law or in equity.

14. **Confidentiality.** Tenant shall, and shall cause its officers, directors, members, managers, shareholders, owners and each of their respective affiliates to, keep the terms and

conditions of this Amendment (the “Confidential Information”) strictly confidential and shall not disclose all or any part of such Confidential Information to any person or entity other than (a) to Tenant’s financial or legal consultants, and its agents, employees, representatives, lenders and investors, to the extent necessary for Tenant to determine whether to enter into any this Amendment or to carry out the terms of this Amendment, and Tenant shall instruct and cause such parties, to keep the Confidential Information confidential as required herein, or (b) to the extent required by law. Tenant shall indemnify, defend and hold harmless Landlord for, from and against any and all claims, losses, damages, actions and causes of action arising from any breach of this section. The terms of this section shall survive the termination of the Lease.

15. **Brokers.** Tenant represents and warrants to Landlord, and Landlord represents and warrants to Tenant, that no broker is entitled to receive any commission as a result of this Amendment. Tenant and Landlord hereby agrees to indemnify, defend, and hold harmless the other party for any claims for commissions made by any party by or through such party.

16. **Ratification; Inconsistencies.** Except as otherwise expressly modified by this Amendment, the terms and conditions of the Existing Lease are hereby ratified and confirmed and shall remain in full force and effect. In the event of any conflict or inconsistency between the terms and provisions of the Existing Lease and the terms and provisions of this Amendment, the terms and provisions of this Amendment shall govern and control.

17. **References.** From and after the date hereof, all references to the term “Lease” or words of similar import that are contained in the Lease or any amendments or modifications thereto, shall hereinafter refer to the Existing Lease, this Amendment, and any other amendments or modifications executed by the parties hereto prior to the date hereof.

18. **Counterpart Execution; Electronic Signatures.** This Amendment may be executed in any number of counterparts, all of which together shall be deemed to constitute one instrument, and each of which shall be deemed an original. The signature of a party sent electronically shall be valid and sufficient to bind the applicable party to the provisions of this Amendment.

19. **Governing Law.** The provisions of the Existing Lease relating to governing law, forum selection and jury trial waiver (if any) are incorporated herein by reference as if fully set forth herein.

20. **Effectiveness.** The submission of this Amendment shall not constitute an offer, and this Amendment shall not be effective and binding unless and until fully executed and delivered by every party hereto.

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IN WITNESS WHEREOF, the Parties have caused their respective duly authorized representatives to execute this Amendment as of the Effective Date.

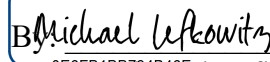
WITNESS/ATTEST:

LANDLORD:

PRIII SUNSET HILLS VIRGINIA LLC, a Delaware limited liability company

By: Penzance Management LLC, a Delaware limited liability company, property management agent for Landlord

DocuSigned by:

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Name: Michael Lefkowitz

Title: Authorized Signatory

6/17/2021

WITNESS/ATTEST:

TENANT:

BELOVED YOGA & WELLNESS, INC., a Delaware corporation

DocuSigned by:

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Name: Maryam Ovissi

Title: President

6/17/2021