

# **AccessNationalBank**

1800 Robert Fulton Drive, Suite 300, Reston, Virginia 20191

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September 12, 2017

PRIII Sunset Hills Virginia LLC  
c/o Penzance Management, LLC  
1680 Wisconsin Avenue, NW, Suite 300  
Washington, DC 20007  
Attn: Property Manager

## **IRREVOCABLE LETTER OF CREDIT NO. 1080030636**

Original Expiration Date: September 12, 2018

Gentlemen:

We hereby establish our Irrevocable Letter of Credit in favor of PRIII Sunset Hills Virginia LLC ("**Beneficiary**") for the account of Beloved Yoga & Wellness, Inc., for the sum not exceeding Sixty-Six Thousand Seven Hundred Seven and 25/100 US Dollars (US \$66,707.25).

Funds under this Letter of Credit are available against your draft drawn on Access National Bank, at our offices at 1800 Robert Fulton Drive, Suite 310, Reston, VA 20191, bearing the clause "Drawn Under Access National Bank Letter of Credit No. 1080030636 dated September 12, 2017" and accompanied by the original of this Letter of Credit and Beneficiary's signed statement stating that:

"The undersigned Beneficiary is entitled to draw upon this Letter of Credit pursuant to the terms of that certain Lease Agreement dated as of July 25, 2017 (the "Lease"), for premises at 11109 Sunset Hills Road, Suite 100, Reston, Virginia, between Beloved Yoga & Wellness, Inc., as tenant, and PRIII Sunset Hills Virginia LLC, as landlord, as such Lease may have been modified or amended to date. The undersigned Beneficiary hereby makes demand for the payment of \$ \_\_\_\_\_ of the Letter of Credit."

Such statement shall be conclusive as to such matters and we will accept such statement as binding and correct without having to investigate or having to be responsible for the accuracy, truthfulness, or validity thereof, or any part thereof, and notwithstanding the claim of any person to the contrary.

We hereby agree with the drawers of the draft drawn and negotiated in compliance with the terms of this credit, that said draft will be duly honored within two (2) business days after it is presented at this office.

It is a condition of this Letter of Credit that it shall be deemed automatically extended without amendment for a period of one (1) year from the initial expiration date stated above or any future expiration date hereof, unless at least sixty (60) days prior to the then expiration date, we mail you our written notice, by U.S. registered or certified mail, proper postage prepaid and return receipt requested, or via nationally-recognized commercial overnight delivery service, informing you that the Letter of Credit will no longer be automatically renewed beyond the then expiration date. In the event that we notify you that it is our intention not to renew this Letter of Credit for an additional one (1) year period, we agree to also notify the following parties by registered or certified mail:

Prudential Real Estate Investors  
7 Giralda Farms  
Madison, New Jersey 07940  
Attn: Asset Manager - PR3 00134

Notwithstanding the foregoing, in no event shall the expiration date of this Letter of Credit be extended beyond August 31, 2039.

This Letter of Credit is transferable and assignable from time to time; any transfer request shall be effected by presentation to the issuer of the attached transfer form accompanied by the original of this Letter of Credit, provided that the holder hereof shall not incur any fees to the issuer as a condition to any such transfer.

Partial Drawings and reductions are permitted.

Except so far as otherwise expressly stated this documentary credit is subject to Uniform Customs and Practice for Documentary Credits, 2007 revision, ICC Publication No. 600.

ACCESS NATIONAL BANK



Robert C. Shoemaker  
Chief Banking Officer

 [AccessNationalBank.com](http://AccessNationalBank.com)