

LANDLORD'S WAIVER AND AGREEMENT

Loan Number: 102678670

Lender: First Bank of the Lake

Lender's Address: 4558 Osage Beach Pkwy, #100, Osage Beach, MO 65065, Attn: President

Borrower (Tenant): EJJ Holdings LLC

Lessor: PRIII SUNSET HILLS VIRGINIA LLC

Lease Dated: April 12, 2021

Property: 11109 Sunset Hills Road, Reston, VA 20190

Lessor and Lender agree as follows:

1. The above-referenced Lessor is the owner and landlord of the above Property, of which Suite 150 (the "Premises") are a part. The Premises are rented to the above-named Tenant under the above-referenced Lease. The Tenant has granted or is granting a continuing lien and security interest to the above-named Lender, in the following collateral (the "Collateral"):

All assets of the Tenant, of every kind and nature, now existing and hereafter acquired and arising and wherever located, including without limitation, all of the Tenant's goods, inventory, equipment, furniture and fixtures, all supporting obligations of the foregoing, and all cash and non-cash proceeds and products (including without limitation insurance proceeds) of the foregoing, and all additions and accessions thereto, substitutions therefor and replacements thereof.

Notwithstanding anything to the contrary set forth herein, in no event shall the Collateral include the following (collectively, the "Excluded Property"):

- (a) all property attached or affixed to the Premises that cannot be removed from the Premises without damage to the Premises, except to the extent that the Lease expressly provides that Tenant may remove such property from the Premises, but in such case subject to the terms and conditions of the Lease;
- (b) all property provided by Landlord to Tenant under the terms and conditions of the Lease, including but not limited to all fixtures, furnishings and equipment either: (i) obtained with funds provided or advanced by Landlord (whether by direct payment or by reimbursement to Tenant); or (ii) located in the Premises at the time Landlord delivered possession of the Premises to Tenant;
- (c) all personal property owned by Landlord and located in or at the Premises, together with all alterations, improvements or modifications thereto, regardless of whether such property or any repairs, replacements or additions thereto were obtained or undertaken with funds provided by Landlord, Tenant or by any of their respective insurers or sureties;
- (d) all improvements and other real property located in or at the Premises or constituting a part of the Premises, together with all alterations, improvements or modifications thereto, regardless of whether such property or any repairs, replacements or additions thereto were

obtained or undertaken with funds provided by Landlord, Tenant or by any of their respective insurers or sureties; and

- (e) all interests in: (i) the Premises or any portion thereof; (ii) the Lease; (iii) any and all assignments, pledges or other transfer of the Lease; and (iv) any and all subleases or use or occupational licenses of the Premises or any portion thereof, except as provided for herein.
2. Any and all liens, claims, demands, or rights, including but not limited to the right to levy or distrain for unpaid rent, which the Lessor now has or hereafter acquires on or in any of the Collateral shall be subordinate and inferior to the liens and/or security interests of the Lender on or in the Collateral, and as to the Lender, the Lessor hereby specifically waives and relinquishes all rights of levy, distraint or execution with respect to such property, except for any security deposits held by the Lessor. Lender hereby waives all rights and interests that Lender may have to the Excluded Property.
 3. Any Collateral of the Tenant shall, at all times, be considered to be personal property and shall not become a part of the Premises, so long as any monies are owing to the Lender by the Tenant.
 4. Lessor shall provide prompt written notice to Lender of any early termination of the Lease or any abandonment of the Premises by Tenant. If any Collateral remains on the Premises after Tenant has vacated the Premises (whether upon early termination or expiration of the Lease or abandonment of the Premises or otherwise), Lessor will not dispose of any of the Collateral nor assert any right or interest therein unless Lender has had a reasonable period of time (not to exceed forty-five (45) days after Lender has received notice from Lessor that Tenant has vacated the Premises) to exercise Lender's rights in and to the Collateral.
 5. Lessor shall grant access to the Premises to Lender during normal business hours for purposes of removal by Lender of Collateral, so long as Lender or its agents or representatives exercise such rights in a manner that: (a) does not unreasonably interrupt or disrupt the use and operation of the Property by Lessor or any of its other tenants; (b) does not damage the Premises or the Property; and (c) complies with law and the terms and conditions of the Lease. Neither Lender nor any of its employees, agents and invitees shall have any right to enter into or occupy the Premises for any other purpose, including but not limited to conduct a public auction or private sale or to permit the inspection of the Collateral by third parties in connection with a public auction, private sale; provided however, Lender may inspect the Collateral or seek a third party appraisal of the Collateral as required by the Small Business Administration.
 6. Lessor hereby consents to Lessee's collateral assignment of all its right, title and interest in and to the Lease to the Lender, its successors and assigns. Lessor acknowledges that Lender has the right, but not the obligation, to exercise its rights under the collateral assignment.
 7. The Lessor will notify any purchaser of the Premises and any subsequent lessor or mortgage holder of the existence of this Landlord's Waiver, which shall be binding upon the heirs, executors, administrators, successors, transferees or assignees of the Lessor and shall inure to the benefit of the Lender and its successors and assigns. Any reference herein to the Lease shall mean the above-referenced Lease as amended, modified, extended, renewed, or restated from time to time.
 8. Lessor certifies that the undersigned has full authority to execute this Landlord's Waiver. This Landlord's Waiver is being relied on by Lender and may not be revoked or amended without Lender's prior written consent.

9. Tenant hereby acknowledges and consents to the execution and delivery of this Agreement by each of Landlord and Bank. Tenant further acknowledges and agrees that any and all agreements and covenants of Landlord made under this Agreement for the benefit of Bank shall in no way inure to the benefit of Tenant, and Tenant shall not be deemed to be a beneficiary of such agreements and covenants. This Agreement shall not act to amend or otherwise modify the Lease or any terms or conditions therein.
10. This Landlord's Waiver be executed in two or more counterparts, each of which, when executed and delivered as an original, and all taken together, constitutes one agreement.

[signature page follows]

[Signature Page to Landlord Waiver and Agreement]

Date: 3/16/2022, 2022

LESSOR:

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:
By: Michael Lefkowitz
Name: Michael Lefkowitz
Title: Authorized Signatory

LENDER:

FIRST BANK OF THE LAKE

By: Toni Burrell
Name: Toni Burrell
Title: VP, SBA Sr. Closer

Acknowledged and agreed:

TENANT (BORROWER):

EJJ HOLDINGS, LLC, a Virginia
limited liability company

By: [Signature]
Name: Joseph E. Johnson
Title: owner & Principal operator

Certificate Of Completion

Envelope Id: 60C478906A754F08AAF9402DEDE04198

Status: Completed

Subject: Please DocuSign: Landlord's Waiver - Celebree School.pdf

Source Envelope:

Document Pages: 4

Signatures: 1

Envelope Originator:

Certificate Pages: 4

Initials: 0

Deniz Babaoglu

AutoNav: Enabled

1680 Wisconsin Ave NW

Envelope Stamping: Enabled

Washington, DC 20007

Time Zone: (UTC-08:00) Pacific Time (US & Canada)

dbabaoglu@pzre.com

IP Address: 38.142.216.82

Record Tracking

Status: Original

Holder: Deniz Babaoglu

Location: DocuSign

3/14/2022 1:16:59 PM

dbabaoglu@pzre.com

Signer Events

Michael Lefkowitz

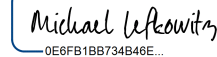
mlefkowitz@pzre.com

Authorized Signatory

Penzance Management, L.L.C.

Security Level: Email, Account Authentication
(None)**Signature**

DocuSigned by:



0E6FB1BB734B46E...

Signature Adoption: Pre-selected Style

Using IP Address: 174.192.202.68

Signed using mobile

Timestamp

Sent: 3/14/2022 1:21:54 PM

Viewed: 3/14/2022 2:00:17 PM

Signed: 3/14/2022 2:00:31 PM

Electronic Record and Signature Disclosure:

Accepted: 10/20/2020 1:33:48 PM

ID: 55740137-26b9-4b8d-89cd-1b3470c7d9ff

In Person Signer Events**Signature****Timestamp****Editor Delivery Events****Status****Timestamp****Agent Delivery Events****Status****Timestamp****Intermediary Delivery Events****Status****Timestamp****Certified Delivery Events****Status****Timestamp****Carbon Copy Events****Status****Timestamp****Witness Events****Signature****Timestamp****Notary Events****Signature****Timestamp****Envelope Summary Events****Status****Timestamps**

Envelope Sent

Hashed/Encrypted

3/14/2022 1:21:54 PM

Certified Delivered

Security Checked

3/14/2022 2:00:17 PM

Signing Complete

Security Checked

3/14/2022 2:00:31 PM

Completed

Security Checked

3/14/2022 2:00:31 PM

Payment Events**Status****Timestamps****Electronic Record and Signature Disclosure**

ELECTRONIC RECORD AND SIGNATURE DISCLOSURE

From time to time, Penzance Management, L.L.C. (we, us or Company) may be required by law to provide to you certain written notices or disclosures. Described below are the terms and conditions for providing to you such notices and disclosures electronically through the DocuSign system. Please read the information below carefully and thoroughly, and if you can access this information electronically to your satisfaction and agree to this Electronic Record and Signature Disclosure (ERSD), please confirm your agreement by selecting the check-box next to 'I agree to use electronic records and signatures' before clicking 'CONTINUE' within the DocuSign system.

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At any time, you may request from us a paper copy of any record provided or made available electronically to you by us. You will have the ability to download and print documents we send to you through the DocuSign system during and immediately after the signing session and, if you elect to create a DocuSign account, you may access the documents for a limited period of time (usually 30 days) after such documents are first sent to you. After such time, if you wish for us to send you paper copies of any such documents from our office to you, you will be charged a \$0.00 per-page fee. You may request delivery of such paper copies from us by following the procedure described below.

Withdrawing your consent

If you decide to receive notices and disclosures from us electronically, you may at any time change your mind and tell us that thereafter you want to receive required notices and disclosures only in paper format. How you must inform us of your decision to receive future notices and disclosure in paper format and withdraw your consent to receive notices and disclosures electronically is described below.

Consequences of changing your mind

If you elect to receive required notices and disclosures only in paper format, it will slow the speed at which we can complete certain steps in transactions with you and delivering services to you because we will need first to send the required notices or disclosures to you in paper format, and then wait until we receive back from you your acknowledgment of your receipt of such paper notices or disclosures. Further, you will no longer be able to use the DocuSign system to receive required notices and consents electronically from us or to sign electronically documents from us.

All notices and disclosures will be sent to you electronically

Unless you tell us otherwise in accordance with the procedures described herein, we will provide electronically to you through the DocuSign system all required notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you during the course of our relationship with you. To reduce the chance of you inadvertently not receiving any notice or disclosure, we prefer to provide all of the required notices and disclosures to you by the same method and to the same address that you have given us. Thus, you can receive all the disclosures and notices electronically or in paper format through the paper mail delivery system. If you do not agree with this process, please let us know as described below. Please also see the paragraph immediately above that describes the consequences of your electing not to receive delivery of the notices and disclosures electronically from us.

How to contact Penzance Management, L.L.C.:

You may contact us to let us know of your changes as to how we may contact you electronically, to request paper copies of certain information from us, and to withdraw your prior consent to receive notices and disclosures electronically as follows:

To contact us by email send messages to: sshukla@pzre.com

To advise Penzance Management, L.L.C. of your new email address

To let us know of a change in your email address where we should send notices and disclosures electronically to you, you must send an email message to us at sshukla@pzre.com and in the body of such request you must state: your previous email address, your new email address. We do not require any other information from you to change your email address.

If you created a DocuSign account, you may update it with your new email address through your account preferences.

To request paper copies from Penzance Management, L.L.C.

To request delivery from us of paper copies of the notices and disclosures previously provided by us to you electronically, you must send us an email to sshukla@pzre.com and in the body of such request you must state your email address, full name, mailing address, and telephone number. We will bill you for any fees at that time, if any.

To withdraw your consent with Penzance Management, L.L.C.

To inform us that you no longer wish to receive future notices and disclosures in electronic format you may:

- i. decline to sign a document from within your signing session, and on the subsequent page, select the check-box indicating you wish to withdraw your consent, or you may;
- ii. send us an email to sshukla@pzre.com and in the body of such request you must state your email, full name, mailing address, and telephone number. We do not need any other information from you to withdraw consent.. The consequences of your withdrawing consent for online documents will be that transactions may take a longer time to process..

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The minimum system requirements for using the DocuSign system may change over time. The current system requirements are found here: <https://support.docusign.com/guides/signer-guide-signing-system-requirements>.

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To confirm to us that you can access this information electronically, which will be similar to other electronic notices and disclosures that we will provide to you, please confirm that you have read this ERSD, and (i) that you are able to print on paper or electronically save this ERSD for your future reference and access; or (ii) that you are able to email this ERSD to an email address where you will be able to print on paper or save it for your future reference and access. Further, if you consent to receiving notices and disclosures exclusively in electronic format as described herein, then select the check-box next to 'I agree to use electronic records and signatures' before clicking 'CONTINUE' within the DocuSign system.

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- You can access and read this Electronic Record and Signature Disclosure; and
- You can print on paper this Electronic Record and Signature Disclosure, or save or send this Electronic Record and Disclosure to a location where you can print it, for future reference and access; and
- Until or unless you notify Penzance Management, L.L.C. as described above, you consent to receive exclusively through electronic means all notices, disclosures, authorizations, acknowledgements, and other documents that are required to be provided or made available to you by Penzance Management, L.L.C. during the course of your relationship with Penzance Management, L.L.C..