

LEASE AGREEMENT

Between

AMERICAN VENTURES GROUP, LLC,
a Delaware Corporation,
as Landlord,

and

CLUB HUSH MANAGEMENT CO. LLC.,
as Tenant,

Dated

as of

November 1, 2024

LEASE AGREEMENT

THIS LEASE AGREEMENT (the "Lease") is made and entered into effective as of the 1st day of NOVEMBER, 2024 (the "Effective Date") by and between **AMERICAN VENTURES GROUP, LLC**, a Delaware corporation (the "Landlord"), and **CLUB HUSH MANAGEMENT CO. LLC.**, (the "Tenant");

WITNESSETH:

WHEREAS, Landlord is the Management Company of fee simple title to certain real property located in the City of Fort Mill, State of South Carolina located at _____. (the "Land") upon which a building will be constructed containing approximately thirty thousand seven hundred (30,000) square feet (the "Building"), together with related site improvements (the "Improvements"), the Land and Improvements, together with all licenses, rights, privileges and easements appurtenant thereto, are collectively referred to herein as the "Premises");

WHEREAS, Tenant desires to lease from Landlord, and Landlord has agreed to lease to Tenant, all of the Premises under a 15 year lease beginning on December 10, 2024 thru December 10, 2039 upon the terms and conditions as more particularly hereinafter provided and described.

NOW, THEREFORE, for and in consideration of the premises hereof, the sums of money to be paid hereunder, and the mutual and reciprocal obligations undertaken herein, the parties hereto do hereby covenant, stipulate and agree as follows:

ARTICLE I. AGREEMENT TO LEASE

1.1 Demise. Landlord does hereby demise, let and lease unto Tenant, and Tenant does hereby hire, lease and take as Tenant from Landlord the entire Premises upon those terms and conditions hereinafter set forth in Section A above.

1.2 Condition. Landlord leases to Tenant and Tenant leases the Premises in its "**AS-IS, WHERE IS, WITH ALL FAULTS**" condition, and Landlord makes absolutely no representations or warranties whatsoever with respect to the Premises or the condition thereof except as expressly provided in Section 10.2 below. Tenant acknowledges that Tenant has inspected the Premises prior to the commencement of this Lease. Landlord does not warrant or represent to Tenant that the Premises is fit for the purposes intended by Tenant or for any other purpose or purposes whatsoever. Tenant acknowledges that Tenant shall be solely responsible for any and all actions, repairs, permits, approvals and costs required for the rehabilitation, renovation, use, occupancy and operation of the Premises in accordance with applicable governmental requirements, including, without limitation, all governmental charges and fees, if any, which may be due or payable to applicable authorities. Tenant agrees that, by leasing the Premises, Tenant warrants and represents that Tenant has examined and approved all things

concerning the Premises which Tenant deems material to Tenant's leasing and use of the Premises. Tenant further acknowledges and agrees that (a) neither Landlord nor any agent of Landlord has made any representation or warranty, express or implied, concerning the Premises or which have induced Tenant to execute this Lease except as contained in this Lease, and (b) any other representations and warranties are expressly disclaimed by Landlord. The provisions of this Section 1.2 have been negotiated, and are intended to be a complete exclusion and negation of any warranties by Landlord, express or implied, with respect to the Premises, arising pursuant to the Uniform Commercial Code or any other law now or hereafter in effect or arising otherwise.

1.3 Quiet Enjoyment. Landlord covenants and agrees that so long as Tenant shall timely pay all rents due to Landlord from Tenant hereunder and keep, observe and perform all covenants, promises and agreements on Tenant's part to be kept, observed and performed hereunder, Tenant shall and may peacefully and quietly have, hold and occupy the Premises free of any interference from Landlord; subject, however, and nevertheless to the terms, provisions and conditions of this Lease.

ARTICLE II. TERM

2.1 Term. The initial term of this Lease (the "**Initial Term**") shall, unless sooner terminated as elsewhere provided in this Lease, commence on the Possession Date (as defined below) and shall terminate and expire at 11:59 p.m. on the last day of the month following the fifth (5th) anniversary of the Rental Commencement Date (as defined below). The Initial Term, together with any properly exercised Option Period (defined in Section 2.2 below) shall be collectively referred to herein as the "**Term**".

2.2 Rental Commencement Date. For the purposes of this Lease, the "**Rental Commencement Date**" shall be DECEMBER 10, 2024.

2.3 Possession Date. For the purposes of this Lease, the "**Possession Date**" shall be DECEMBER 10, 2024.

2.4 Option to Renew. Tenant shall have and is hereby granted TWO (2) option (the "**Option**") to extend this Lease beyond the Initial Term for an additional period of TWO (2) years (the "**Option Period**"), upon the same terms, covenants, conditions and rental as set forth herein, except the Base Rent shall increase as provided herein. Tenant may exercise such Option by giving written notice to Landlord not less than two hundred seventy (270) days prior to the expiration of the Initial Term of this Lease. Notwithstanding the foregoing, Tenant shall not be entitled to extend the Term of this Lease if, at the time of exercise of the Option or at the time of commencement of the Option Period, Tenant is in default under any provision of this Lease as to which default Landlord has given notice to Tenant in accordance with Article XX hereof and such default remains uncured after the expiration of any applicable cure period. If Tenant shall fail, or shall not be entitled pursuant to the preceding sentence, to extend the Term of this Lease for an additional Option Period, all remaining rights of renewal shall automatically expire.

2.5 Termination. Notwithstanding any present or future law to the contrary, this Lease shall not be terminated by Tenant for any failure of Landlord to perform pursuant to the terms and conditions of this Lease or otherwise for any reason.

ARTICLE III.
RENT

3.1 Rent. Tenant agrees to tender to landlord \$25,000.00 for security deposit. Tenant shall pay Rent of \$100,000.00 per month until 6/10/2039.

3.2 Percentage Rent. N/A

3.3 Payment of Percentage Rent. N/A

3.4 Records. N/A

3.5 Audit. N/A

3.6 Additional Rent; Rent Defined. N/A

3.7 Past Due Rent. If Tenant fails to make any payment of Rent or any other sums or amounts to be paid by Tenant hereunder on or before the date such payment is due and payable, Tenant shall pay to Landlord an administrative late charge of five percent (5%) of the amount of such payment. In addition, such past due payment shall bear interest from the date such payment became due to the date of payment thereof by Tenant at a rate which is equal to the lesser of (i) twelve percent (12%) per annum, or (ii) the maximum interest rate then allowable under the laws of the State in which the Premises is located. Such late charge and interest shall constitute Additional Rent and shall be due and payable with the next installment of Rent due hereunder.

ARTICLE IV.
USE AND OPERATION OF PREMISES

4.1 Permitted Use. Tenant covenants that it shall, throughout the Term of this Lease, use and occupy the Premises only for a nightclub which use shall be subject to and shall not conflict with covenants, restrictions or other matters of record affecting title to the Premises.

First-Class Operation. Throughout the Term of this Lease, Tenant shall operate the Premises in a first class manner and in a fashion so as to maximize gross operating profit for the Premises. Tenant shall further provide, or commit its affiliates to provide, all group services, facilities and benefits generally available to similar facilities operated elsewhere by Tenant.

4.2 Compliance with Laws. Tenant shall at all times keep and maintain the Premises in compliance with all applicable laws, ordinances, statutes, rules, regulations, orders, directions and requirements of all federal, state, county and municipal governments currently in existence or hereafter enacted or rendered and of all other governmental agencies or authorities having or claiming jurisdiction over the Premises or the business activities conducted thereon or therein and of all of their respective departments, bureaus, agencies or officers, and of any insurance underwriting board or insurance inspection bureau having or claiming such jurisdiction or any other body exercising similar functions (collectively, “**Legal Requirements**”). Notwithstanding the generality of the foregoing, Tenant shall, at its sole expense, maintain the Premises in full compliance with all Legal Requirements rendered governing accessibility for the disabled or handicapped, including, but not limited to, any applicable provisions of The Architectural Barriers Act of 1968, The Rehabilitation Act of 1973, The Americans With Disabilities Act, the accessibility code(s), if any, of the State in which the Premises is located, and all regulations and guidelines promulgated under any all of the foregoing, as the same may be amended from time to time (collectively the “**Accessibility Laws**”).

4.3 Hazardous Materials and Sewage Prohibited.

(a) Definitions. The following terms shall have the following meanings:

(i) “**Environmental Requirements**” shall mean without limitation any and all federal, state, and local government laws (including any common law or equitable doctrine), rules, regulations, statutes, codes, ordinances, directives, guidance documents, cleanup or other standards, and any other governmental requirements or standards currently in existence or hereafter enacted or rendered which pertain to, regulate, or impose liability or standards of conduct concerning the use, storage, human exposure to, handling, transportation, release, cleanup or disposal of Hazardous Materials.

(ii) “**Hazardous Materials**” shall mean any and all toxic or hazardous substances, chemicals, materials or pollutants, of any kind or nature, which are regulated, governed, restricted or prohibited by any federal, state or local law, decision, statute, rule, or ordinance currently in existence or hereafter enacted or rendered, and shall include (without limitation), all oil, gasoline and petroleum based substances and any other substance supporting a claim under any Environmental Requirements, whether or not defined as hazardous as such under any Environmental Requirements.

(iii) “**Release**” shall mean any active or passive spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping, or disposing into the environment any Hazardous Materials on, over, under, from or affecting the Premises or the air, soil, water vegetation, buildings, personal property, persons or animals thereon, whether occurring before or during the Term of this Lease. “Release” also includes any threatened Release.

(iv) “**Pre-Existing Environmental Condition**” shall mean the presence of: (aa) Hazardous Materials in soil, groundwater or surface water on or about the Premises which first existed or first occurred prior to the Effective Date; or (bb) any other

environmental condition in the soil, groundwater or surface water on or about the Premises, which first existed or first occurred prior to the Effective Date.

(b) Environmental Compliance. Tenant shall comply with all Environmental Requirements relating to the use, storage, transportation, dispensing, sale or Release of Hazardous Materials at the Premises. Tenant shall not use, store, transport, dispense or sell Hazardous Materials at the Premises, or surrounding areas, except as reasonably necessary for a permitted use of the Premises. Tenant shall not Release, nor shall Tenant permit any employee, contractor, agent, invitee, licensee, customer, or sublease to Release, any Hazardous Materials on or into the Premises, into the air or the surrounding land, surface water or ground water. All reporting, investigation and/or remediation requirements under any Environmental Requirement with respect to any and all Releases of Hazardous Materials at, on, from or near the Premises are the responsibility of Tenant. Tenant promptly shall abate and remediate any Release in compliance with all Environmental Requirements.

(c) Tenant's Responsibility for Hazardous Materials. With the exception of any Pre-Existing Environmental Condition, Hazardous Materials at, on or under the Premises shall be the responsibility of Tenant and Tenant shall be liable for and responsible for all Hazardous Materials, including without limitation, at Tenant's sole cost (i) permitting, reporting, assessment, testing, investigation, treatment, removal, remediation, transportation and disposal of Hazardous Materials at, on or under the Premises as directed by any governmental agency, as required by Environmental Requirements; (ii) damages, costs, expenditures and claims for injury to persons, property, the Premises and surrounding air, land, surface water, and ground water resulting from Hazardous Materials at, on or under the Premises; (iii) claims by any governmental agency or third party associated with injury to surrounding air, land, surface water and ground water or other damage resulting from Hazardous Materials at, on or under the Premises; (iv) damages for injury to the buildings, fixtures, appurtenances, equipment and other personal property of Landlord to the extent caused by Hazardous Materials at, on or under the Premises; (v) fines, costs, fees, assessments, taxes, demands, orders, directives or any other requirements imposed in any manner by any governmental agency asserting jurisdiction, or under any Environmental Requirements with respect to Hazardous Materials at, on or under the Premises; (vi) damages, costs and expenditures for injury to natural resources to the extent caused by Hazardous Materials at, on or under the Premises as directed by any governmental agency or otherwise as required by Environmental Requirements; (vii) compliance with Environmental Requirements regarding the use, storage, transportation, Release, disposal, dispensing or sale of Hazardous Materials at, on or under the Premises; and (viii) any other liability or obligation related to Hazardous Materials at, on or under the Premises. While Landlord is not required to incur any costs, fees (including attorney, consultant and expert witness fees) or expenses for environmental compliance, testing, investigation, assessment, remediation or cleanup relating to Hazardous Materials at, on or under the Premises, should Tenant fail to perform any remediation required hereunder and as a result, Landlord incurs any reasonable costs, expenses or fees relating to Hazardous Materials at the Premises or surrounding lands or surface water or ground water, Tenant shall promptly reimburse Landlord for said costs, expenses or fees.

If a violation of Environmental Requirements is found to exist which was not a Pre-Existing Environmental Condition and which violation is not covered by insurance and, in

Landlord's reasonable judgment, the cost of remediation of the same is likely to exceed TWENTY FIVE THOUSAND AND NO/100 DOLLARS (\$25,000.00), Tenant shall provide to Landlord, within ten (10) days after Landlord's request therefor, adequate financial assurances that Tenant will effect such remediation in accordance with applicable Environmental Requirements. Such financial assurances shall be a bond or letter of credit reasonably satisfactory to Landlord in form and substance and in an amount equal to or greater than Landlord's reasonable estimate of the anticipated cost of such remedial action.

(d) Tenant's Environmental Indemnification. Tenant shall indemnify, defend, and hold Landlord harmless from any and all claims, judgments, damages, penalties, fines, costs, liabilities, or losses (including, without limitation, diminution in value of the Premises, damages for the loss or restriction on use of rentable or usable space or of any amenity of the Premises, damages arising from any adverse impact on marketing of space of the Premises, and sums paid in settlement of claims, attorneys' fees, consultation fees, and expert fees) which arise during or after the Term of this Lease as a result of Hazardous Materials placed at, on or under the Premises during the Term of this Lease. This indemnification of Landlord by Tenant includes, without limitation, costs incurred in connection with any investigation or site conditions or any cleanup, remedial, removal, or restoration work required by any federal, state, or local governmental agency or political subdivision because of Hazardous Materials present in the soil or ground water at, on or under the Premises. Without limiting the foregoing, if the presence of any Hazardous Materials on the Premises results in any contamination of the Premises, Tenant shall promptly take all actions at its sole expense as are recommended by environmental engineers hired by Tenant and are necessary to return the Premises to the condition existing prior to the introduction of any such Hazardous Materials to the Premises; provided that Landlord's approval of such actions shall first be obtained, which approval shall not be unreasonably withheld so long as such actions would not potentially have any material adverse long-term or short-term effect on the Premises.

(e) Tenant Records and Notification Obligation. Tenant immediately shall notify Landlord of any of the following: (i) Tenant's receipt of any correspondence or communication from any person or entity regarding any alleged violations in connection with the application of Environmental Requirements to the Premises or Tenant's operation of the Premises; (ii) Tenant's receipt of any correspondence, communication or notifications of Tenant's alleged non-compliance with either the Federal or State Emergency Planning and Community Right to Know Acts; (iii) any change in Tenant's operations on the Premises that will enlarge or has the potential to enlarge Tenant's obligations or liabilities under the Environmental Requirements; (iv) any Releases or suspected Releases of any and all Hazardous Materials at, from or near the Premises. Tenant shall provide Landlord with copies of all reports, studies, complaints, claims, directives, citations, demands, inquiries, notices of violation, or orders relating to Hazardous Materials at or emanating from or to the Premises, at any time, or any alleged non-compliance with Environmental Requirements at the Premises, reasonably promptly (and in no event later than fifteen (15) days) after such documents are provided to or generated by Tenant. Landlord shall have the right to require Tenant to provide to Landlord copies of Tenant's file with respect to environmental matters on the Premises. Upon such request, Tenant shall provide a copy of all correspondence, reports and other written material in Tenant's environmental file for the Premises.

(f) Landlord's Right of Entry. Landlord shall have right to enter and inspect the property during the hours of 9am to 5pm by making an appointment. UNDER NO CIRCUMSTANCES IS THE LANDLORD PERMITTED ON THE PROPERTY DURING CLUB BUSINESS HOURS OF 9PM TO 3AM DAILY.

(g) Resolution of Environmental Matters at Expiration or Termination of Tenancy.

(i) Tenancy Close-Out Environmental Assessment and Report. Not later than the earlier of (aa) thirty (30) days prior to the expiration of the Lease or (bb) ninety (90) days after termination of its tenancy at the Premises, whichever may apply, Tenant shall submit to Landlord (I) a copy of all of Tenant's records relating to obligations under this Section 4.4, and (II) a report of any environmental assessment pursuant to ASTM and/or prevailing industry standards, conducted by an independent, qualified, and adequately insured consultant firm, to (1) identify and assess the presence of Hazardous Materials on, in, or at the Premises, and, where information indicates migration of Hazardous Materials off site and it is practical to do so, off site of the Premises; and (2) determine any needed remedial actions needed or pending regulatory obligations performance or resolution of which is required to comply with Environmental Requirements or restore the Premises as set forth in this Section 4.4. Tenant shall secure on behalf of Landlord the ability of Landlord to rely upon the report. Tenant shall update and supplement such report as needed through the date of the end of the tenancy to reflect any change in conditions or new information pertaining to the methodology or findings of the report.

(h) Survival. The provisions of this Section 4.4 shall survive expiration or termination of the Lease but nothing herein shall obligate Tenant for any Hazardous Materials first existing on the Premises after the date of expiration or termination of this Lease.

4.4 Mold and Other Environmental Conditions. Tenant shall, during the Term of this Lease and any renewals thereof, (i) provide prompt written notification to Landlord of any adverse change to the environmental condition of the Premises, including, without limitation, the presence of biocontaminants, such as mold; (ii) promptly undertake appropriate assessment, remedial and preventative actions sufficient to meet any guidelines or regulations adopted by applicable authoritative bodies or regulatory agencies in connection with a determination of any adverse change, and, in any event with respect to mold contamination, Tenant shall undertake (a) removal of the mold, (b) abatement of the underlying cause of the mold (including water intrusion), and (c) repair of any leaks and associated water damage at the Premises.

4.5 Continuous Operations. Tenant shall continuously operate its business and fully stock and staff the Premises during ordinary business hours at its sole cost and expense throughout the entire Term of this Lease.

4.6 Compliance With Restrictions, Etc. Tenant, at its expense, shall comply with all restrictive covenants and all other title exceptions affecting the Premises and comply with and perform all of the obligations set forth therein, whether performable prior to or during the Term, including, without limitation, all insurance requirements, regardless of whether any such requirements exceed the requirements otherwise set forth in Article VIII below. Further, in addition to Tenant's payment obligations under this Lease, Tenant shall pay all sums charged,

levied or assessed under any restrictive covenants, declaration, reciprocal easement agreement and all other title exceptions affecting the Premises promptly as the same become due and shall furnish Landlord evidence of payment thereof, whether incurred or assessed prior to or during the Term.

If Tenant shall be in default under any of the provisions of this Section 4.7, Landlord may after thirty (30) days written notice given to Tenant and failure of Tenant to cure during said period, but without notice in the event of an emergency or during the continuance of an Event of Default, and even though the existence of such default or the nature thereof is denied or contested by Tenant or any other person, do whatever is necessary to cure such default as may be appropriate under the circumstances for the account of and at the expense of Tenant. In the event of an emergency, Landlord shall make reasonable efforts to notify Tenant of the situation by phone or other available communication before taking any action to cure such default. All reasonable sums so paid by Landlord and all reasonable costs and expenses (including attorneys' fees and expenses) so incurred, together with interest thereon at the rate set forth in Section 3.9 from the date of payment or incurring the expense, shall constitute Additional Rent payable by Tenant under this Lease and shall be paid by Tenant to Landlord on demand.

ARTICLE V. TAXES AND ASSESSMENTS

5.1 Real Estate Taxes and Assessments. N/A

(a) As used herein, "**Real Estate Taxes**" shall mean all taxes, assessments and other governmental impositions and charges of every kind and nature whatsoever, extraordinary as well as ordinary, and each and every installment thereof which are charged, laid, levied, assessed, or imposed upon, or arise in connection with, the use, occupancy or possession of the Premises or any part thereof, including, without limitation, ad valorem real and personal property taxes, and all taxes charged, laid, levied, assessed or imposed in lieu of or in addition to any of the foregoing by virtue of all present or future laws, ordinances, requirements, orders, directions, rules or regulations of federal, state, county and municipal governments and of all other governmental authorities whatsoever.

(b) Landlord shall pay the Real Estate Taxes.

(c) Should any of the proceedings referred to in the preceding two paragraphs (c) and (d) of this Section 5.1 result in reducing the total annual Real Estate Taxes, Tenant shall be entitled to receive all refunds by the taxing authorities attributable to the Premises for any period for which Tenant has paid Real Estate Taxes after deducting therefrom payment of all of Landlord's and Tenant's expenses incurred in any such proceeding in which a refund is paid. If no refund shall be secured in any such proceeding, the party instituting the proceeding shall bear the entire cost, or if Landlord institutes the proceeding at Tenant's request, Tenant shall bear the entire cost.

(d) Except for Real Estate Taxes, nothing in this Section 5.1 shall require Tenant to pay or reimburse Landlord for the payment of (i) any income, profit, inheritance, estate, succession, gift, franchise or transfer taxes which are or may be imposed upon Landlord,

its successors or assigns, by whatever authority imposed or however designated, or (ii) any tax, assessment, charge or levy imposed or levied upon or assessed against any property of Landlord other than the Premises or any income to, or business activity of, Landlord not in connection with the Premises.

(e) Landlord's failure to deliver any tax bill or invoice in any time required herein shall not relieve Tenant of the ultimate responsibility for Tenant to pay any and all said Real Estate Taxes, except for any penalties or interest that result from said late delivery by Landlord to Tenant.

ARTICLE VI. UTILITIES

From and after the Possession Date, Tenant shall be liable for and shall pay directly all charges, rents and fees (together with any applicable taxes or assessments thereon) when due for water, gas, electricity, air conditioning, heat, septic, sewer, refuse collection, telephone and any other utility charges or similar items in connection with the use or occupancy of the Premises during the Term of this Lease. Landlord shall not be responsible or liable in any way whatsoever for the impairment, interruption, stoppage, or other interference with any utility services to the Premises not caused by Landlord, its agents, employees, contractors, invitees or licensees. In any event no interruption, termination or cessation of utility services to the Premises shall relieve Tenant of its duties and obligations pursuant to this Lease, including, without limitation, its obligation to pay all Rent as and when the same shall be due hereunder.

ARTICLE VII. AGREEMENTS, FEES, ETC.

Tenant shall keep and maintain in full force during the entire Term of this Lease all franchise agreements, license agreements, management agreements, service and maintenance contracts, equipment leases and other contracts or agreements involving or relating to the operation of the Premises. Tenant shall, at its sole cost and expense, pay all franchise fees, license fees, management fees or other expenses of any kind or nature whatsoever in connection with its operation of the Premises.

ARTICLE VIII. INSURANCE

8.1 Insurance by Tenant. N/A

8.2 Carriers and Features.N/A

ARTICLE IX. ADDITIONS, ALTERATIONS AND REMOVALS

9.1 Prohibition. Except as hereinafter expressly provided in Section 9.2, no portion of the Premises shall be demolished, removed or altered by Tenant in any manner whatsoever without the prior written consent and approval of Landlord, which may be withheld by Landlord in its sole and absolute discretion.

9.2 Permitted and Required Renovations.

(a) Landlord and Tenant agree that (i) Tenant shall be obligated to undertake all alterations to the Premises required by any Legal Requirements including, without limitation, any alterations required by any Accessibility Laws, (ii) Tenant may make Minor Alterations, as defined herein, from time to time during the Term of the Lease without Landlord's prior written consent, and (iii) Tenant shall not make Major Alterations during the Term of the Lease without Landlord's prior written consent. As used herein the term "**Minor Alterations**" shall mean interior, non-structural alterations or exterior, non-structural alterations which cost less than FIFTY THOUSAND AND NO/100 DOLLARS (\$50,000.00). As used herein the term "**Major Alterations**" shall mean all alterations or renovations that are not Minor Alterations.

(b) Notwithstanding anything else contained herein, the following conditions shall be met by Tenant when performing any and all alterations or renovations to the Premises:

(i) No such alterations or renovations shall be undertaken by Tenant which adversely affect the value of the Premises or reduce the square footage of the Premises.

(ii) Before the commencement of any alterations or renovations, other than Minor Alterations, Tenant shall furnish to Landlord plans and specifications therefor or a detailed itemization thereof.

(iii) Before the commencement of any alterations or renovations, Tenant shall obtain the approval thereof by all governmental departments or authorities having or claiming jurisdiction of or over the Premises, if required by such departments or authorities, and with any public utility companies having an interest therein, if required by such utility companies. In any such work, Tenant shall comply with all Legal Requirements.

(iv) Tenant represents and warrants to Landlord that all such alterations or renovations will be performed in a good and workmanlike manner, in accordance with the terms, provisions and conditions of this Lease, the plans and specifications or itemization thereof approved by Landlord, if any, and all Legal Requirements.

(v) Landlord shall have the right to inspect any such work at all times during normal working hours as it may deem necessary so long as such inspections do not interfere with Tenant's work (but Landlord shall not thereby assume any responsibility for the proper completion of the alterations in accordance with the terms of this Lease, nor any liability arising from the improper performance thereof).

(vi) All such alterations or renovations shall be performed at Tenant's cost and expense and free of any expense to Landlord and free of any liens on Landlord's title to or Tenant's leasehold interest in the Premises.

(vii) If required by the local governmental authority, upon substantial completion of any such alterations or renovations Tenant shall procure a certificate of occupancy or other written approval from the appropriate governmental authorities verifying the substantial completion thereof and shall provide a copy of same to Landlord.

(viii) Tenant shall, and hereby agrees to, indemnify and save and hold Landlord harmless from and against and reimburse Landlord for any and all loss, damage, cost and expense (including, without limitation, reasonable attorneys' fees) incurred by or asserted against Landlord which is occasioned by or results, directly or indirectly, from any construction or renovation activities conducted upon the Premises; whether or not the same is caused by or is the fault of Tenant or any contractor, subcontractor, laborer, supplier, materialman or any other third party.

ARTICLE X. MAINTENANCE AND REPAIRS

10.1 Repairs by Tenant. Throughout the Term of this Lease, except as provided in Section 10.2 below, Tenant shall at all times and at its sole cost and expense, put, keep, replace and maintain the Premises (including, without limitation, the roof, plumbing systems, electric systems, HVAC systems and paving) in good repair and in good, safe and substantial order and condition, shall make all repairs and replacements thereto, both inside and outside, structural and non-structural, ordinary and extraordinary, howsoever the necessity or desirability for repairs or replacements may occur, and whether or not necessitated by wear, tear, obsolescence or defects, latent or otherwise, and shall use all reasonable precautions to prevent waste, damage or injury. Tenant shall also, at its own cost and expense, put, keep, replace and maintain all landscaping, signs, sidewalks, roadways, driveways and parking areas within the Premises in good repair and in good, safe and substantial order and condition and free from dirt, standing water, rubbish and other obstructions or obstacles.

10.2 Landlord's Obligation. Except as provided below, Landlord shall not be required to make any alterations, reconstructions, replacements, changes, additions, improvements, repairs or replacements of any kind or nature whatsoever to the Premises or any portion thereof (including, without limitation, any portion of the Improvements) at any time during the Term of this Lease; except that Landlord represents to Tenant that (i) the roof of the Premises will be in watertight condition as of the Possession Date, and (ii) the HVAC system serving the Premises will be in good working order as of the Possession Date. Tenant shall, at Tenant's expense, carry a preventive maintenance contract on the HVAC system by a reputable, licensed HVAC company. Landlord shall keep the roof of the Building and the structural portions of the Building in good repair. Landlord shall not be required to make any repairs occasioned by the act or negligence of Tenant, its agents, employees, assignees, subtenants, customers, licensees and concessionaires. In the event that the Premises should become in need of repairs required to be made by Landlord hereunder, Tenant shall give immediate written notice thereof to Landlord.

ARTICLE XI. DAMAGE OR DESTRUCTION

11.1 Restoration and Repair. If, during the Term of this Lease, the Improvements shall be destroyed or damaged in whole or in part by fire, windstorm or any other cause whatsoever, Tenant shall give Landlord immediate notice thereof and shall repair, reconstruct or replace the Improvements, or the portion thereof so destroyed or damaged (whichever is reasonably required). All work shall be started and completed as soon as practicable, at Tenant's sole cost and expense. Tenant shall, however, immediately take such action as is necessary to assure that

the Premises (or any portion thereof) do not constitute a nuisance or otherwise present a health or safety hazard. Tenant is not entitled to any abatement of or reduction in Rent during or resulting from any casualty affecting the Premises.

11.2 Escrow of Insurance Proceeds. N/A.

ARTICLE XII. CONDEMNATION

12.1 Complete Taking. If all of the Premises shall be taken or condemned for any public or quasi-public use or purpose, by right of eminent domain or by purchase in lieu thereof, or if a Substantial Portion of the Premises, as defined herein, shall be so taken or condemned, then this Lease and the Term hereby granted shall cease and terminate as of the date on which the condemning authority takes possession and all Rent shall be paid by Tenant to Landlord up to that date or refunded by Landlord to Tenant if Rent has previously been paid by Tenant beyond that date. As used herein, the term a “**Substantial Portion of the Premises**” shall mean if (i) any part of the main building located on the Premises is taken, or (ii) the access points are taken or materially impaired such that the Premises does not have commercially reasonable access for Tenant’s business operations and as a result the Premises is effectively rendered untenable.

12.2 Partial or Temporary Taking. If there is a partial taking which does not rise to be a taking of a Substantial Portion of the Premises, as defined above, then Tenant shall promptly restore the remaining portion or portions thereof to a condition comparable to their condition at the time of such taking or condemnation, less the portion or portions lost by the taking, and this Lease shall continue in full force and effect except that the Rent payable hereunder shall, if necessary, be equitably adjusted to take into account the portion or portions of the Premises lost by the taking. If there is a temporary taking (i.e. a taking of any portion of the Premises for less than one hundred eighty [180] days), Rent shall not abate or be reduced, but Tenant shall be entitled to receive any net award or net payment therefore.

12.3 Award. The entire award for the Premises or the portion or portions thereof so taken shall be apportioned between Landlord and Tenant as follows: (i) if this Lease terminates due to a taking or condemnation, Landlord shall be entitled to the entire award; (ii) if this Lease does not terminate due to such taking or condemnation, Tenant shall be entitled to the net award to the extent required for restoration of the Premises, and Landlord shall be entitled to the balance of the award not applied to restoration. If this Lease does not terminate due to a taking or condemnation, Tenant shall, with due diligence, restore the remaining portion or portions of the Premises in the manner hereinabove provided. In such event, the proceeds of the award to be applied to restoration shall be deposited with a bank or financial institution as if such award were insurance proceeds, and the amount so deposited will thereafter be treated in the same manner as insurance proceeds are to be treated under Article XI of this Lease until the restoration has been completed and Tenant has been reimbursed for all the costs and expenses thereof. If the award is insufficient to pay for the restoration, Tenant shall be responsible for the remaining cost and expense of such restoration. Nothing in this Lease shall impair Tenant’s right to any net award or payment on account of Tenant’s trade fixtures, equipment or other tangible personal property, moving expenses or loss of business, if available, to the extent that and so long as (a) Tenant shall have the right to make, and does make, a separate claim therefor against the condemning

authority, and (b) such claim does not in any way reduce the amount of the net award otherwise payable to Landlord. As used in this Lease, the term “net award” means the entire award payable less any expenses incurred by Landlord in collecting such award.

12.4 Disputes. If Landlord and Tenant cannot agree in respect of any matters to be determined under this Article, a determination shall be requested of the court having jurisdiction over the taking or condemnation; provided, however, that if said court will not accept such matters for determination, either party may have the matters determined by a court otherwise having jurisdiction over the parties.

ARTICLE XIII. LANDLORD’S RIGHT OF ENTRY

Landlord shall have right to enter and inspect the property during the hours of 9am to 5pm by making an appointment. UNDER NO CIRCUMSTANCES IS THE LANDLORD PERMITTED ON THE PROPERTY DURING CLUB BUSINESS HOURS OF 9PM TO 3AM DAILY.

ARTICLE XIV. ASSIGNMENT AND SUBLETTING BY TENANT

14.1 Assignment and Subletting. Tenant shall not assign, sublet or otherwise transfer any interest in this Lease or the Premises without Landlord’s verbal consent, which consent may be withheld in Landlord’s sole and absolute discretion. In the event of any permitted assignment or subletting, at least ten (10) days prior to an assignment or subletting, Tenant shall deliver to Landlord written notice thereof, accompanied by a copy of the instrument(s) of assignment or sublease, and evidence that any such assignee or sublessee shall agree in writing to assume and perform all of the terms and conditions of this Lease on Tenant’s part to be performed with respect to the assigned or subleased estate from and after the commencement date of such assignment or subletting. Any assignment of this Lease or subletting of the Premises without Landlord’s consent and/or without notification to Landlord shall not be effective as to Landlord and Landlord shall not be bound thereby until receipt of such notification. Any assignment of this Lease or subletting of the Premises for an unlawful or prohibited use or a use restricted by matters of title shall be void and of no force and effect. In the event that the rental due and payable under a sublease (or a combination of the rental payable under such sublease plus any bonus or other consideration therefor or incident thereto) exceeds the Rent payable under this Lease, or if with respect to a permitted transfer by Tenant permitted by Landlord, the consideration payable to Tenant by the transferee exceeds the Rent payable under this Lease, then Tenant shall be bound and obligated to pay Landlord one-half (1/2) of all such excess rental and other excess consideration within ten (10) days following receipt thereof by Tenant from such transferee. Notwithstanding the provisions of this Section 14.1 to the contrary, Landlord’s consent shall not be required for a Permitted Transfer. The term Permitted Transfer means an assignment or subletting by Tenant (i) to Tenant’s parent, affiliated or subsidiary corporation or to the surviving corporation in connection with a merger or consolidation or sale between Tenant and any of its subsidiaries, so long as such assignment or subletting is not intended to evade the

provisions of this Lease, or (ii) in connection with Tenant becoming a publicly held company, or (iii) in connection with an acquisition, merger or leveraged buyout of Tenant.

14.2 No Release. No assignment or sublease shall affect or reduce any of the obligations of Tenant hereunder, and all such obligations shall continue in full force and effect as obligations of a principal and not as obligations of a guarantor, as if no assignment or sublease had been made. Landlord's consent to any assignment or sublease and/or Landlord's acceptance of rent from an assignee or sublessee shall in no event: (i) release Tenant from any liability under this Lease, or (ii) be construed as Landlord's agreement to recognize any subtenant or sublease. Tenant may only be released upon any assignment or sublease if Landlord releases Tenant in writing by separate instrument, which release Landlord shall have no obligation to give. Furthermore, should Landlord and any subsequent assignee of Tenant's interest in the Lease enter into any amendments, modifications or supplements to the Lease, the original Tenant shall remain liable for all obligations of the tenant under the Lease as amended, modified or supplemented irrespective of whether the original Tenant receives notice of or consents to any such amendment, modification or supplement to the Lease. Tenant acknowledges, understands and agrees that Tenant shall remain liable on the Lease whether or not Tenant consents to or has notice of any subsequent amendment, modification or supplement and Landlord has specifically bargained for the right to so amend, modify or supplement the Lease subsequent to an assignment without obtaining said consent or giving said approval.

14.3 No Recognition. Landlord shall have no obligation to recognize any or to agree to not disturb any subtenant of Tenant upon any Event of Default of Tenant under this Lease, unless Landlord shall agree to do so in writing by separate instrument, but Landlord shall have no obligation to do so. Landlord's consent to any sublease shall not be construed as or imply any agreement on Landlord's part to recognize any subtenant. In the event of Tenant's surrender of this Lease or the termination of this Lease for any reason or by any circumstance, Landlord may, at its option, either terminate any or all subtenancies or succeed to the interest of Tenant as sublandlord thereunder. Tenant immediately and irrevocably assigns to Landlord, as security for Tenant's obligations under this Lease, all rent from any subletting of all or a part of the Premises as permitted by this Lease. During the time that any uncured Event of Default exists hereunder, Landlord, as assignee, may collect such sublease rent and apply it toward Tenant's obligations under this Lease. Any subtenant shall be required in its sublease to pay all sublease rent directly to Landlord upon receipt of notice from Landlord that an Event of Default exists under this Lease.

14.4 Adequate Assurances in Bankruptcy. Without limiting any of the foregoing provisions of this Article XIV, if Tenant is permitted to assign or otherwise transfer its rights and obligations under this Lease in connection with and pursuant to the U.S. Bankruptcy Code, as the same may be amended from time to time, the assignee shall be deemed to agree to provide adequate assurance to Landlord (a) of the continued use of the Premises solely in accordance with the permitted use thereof, (b) of the continuous operation of the business in the Premises in strict accordance with the requirements of this Lease, and (c) of such other matters as Landlord may reasonably require at the time of such assumption or assignment. Without limiting the generality of the foregoing, adequate assurance shall include, without limitation, the requirement that any such assignee shall either: (i) have a net worth (exclusive of good will) of not less than \$10,000,000.00, or (ii) post a Letter of Credit equal to the total of one (1) year of total Rent for

the Premises. Such assignee shall expressly assume this Lease by an agreement in recordable form, an original counterpart of which shall be delivered to Landlord prior to an assignment of this Lease. As used herein, the term "Letter of Credit" shall mean a standby irrevocable letter of credit in an amount equal to the total of one (1) year of Rent for the Lease, in a form reasonably acceptable to Landlord, drawn on a financial institution reasonably acceptable to Landlord and naming Landlord and its successors and assigns as the sole beneficiary. The Letter of Credit shall have a term of one (1) year and Tenant shall renew or extend such Letter of Credit at least thirty (30) days prior to the expiration thereof. Landlord shall have the right to draw on the Letter of Credit if Tenant fails to renew or extend such Letter of Credit at least thirty (30) days prior to the expiration thereof. Should an Event of Default occur under this Lease, Landlord shall have the right to draw on the Letter of Credit to cover any and all damages Landlord is entitled to recover under this Lease. Should Tenant fail to renew the Letter of Credit in the time required herein, and such failure continues for more than three (3) business days following Tenant's receipt of written notice from Landlord, Landlord may draw the entire amount of the Letter of Credit. The Letter of Credit shall not impose any conditions to the drawing thereof other than a certificate from the Landlord that Landlord is entitled to draw upon the Letter of Credit pursuant to the terms of the Lease.

ARTICLE XV.
LANDLORD'S INTEREST NOT SUBJECT TO LIENS

15.1 Liens, Generally. Tenant shall not create or cause to be imposed, claimed or filed upon the Premises, or any portion thereof, or upon the interest of Landlord therein, any lien, charge or encumbrance whatsoever. If, because of any act or omission of Tenant, any such lien, charge or encumbrance shall be imposed, claimed or filed, Tenant shall, at its sole cost and expense, cause the same to be fully paid and satisfied or otherwise discharged of record (by bonding or otherwise) and Tenant shall indemnify and save and hold Landlord harmless from and against any and all costs, liabilities, suits, penalties, claims and demands whatsoever, and from and against any and all attorneys' fees, at both trial and all appellate levels, resulting or on account thereof and therefrom. In the event that Tenant shall fail to comply with the foregoing provisions of this Section 15.1, Landlord shall have the option of paying, satisfying or otherwise discharging (by bonding or otherwise) such lien, charge or encumbrance and Tenant agrees to reimburse Landlord, upon demand and as Additional Rent, for all sums so paid and for all costs and expenses incurred by Landlord in connection therewith, together with interest thereon as provided in this Lease, until paid.

15.2 Mechanics Liens. Landlord's interest in the Premises shall not be subjected to liens of any nature by reason of Tenant's construction, alteration, renovation, repair, restoration, replacement or reconstruction of any improvements on or in the Premises, or by reason of any other act or omission of Tenant (or of any person claiming by, through or under Tenant) including, but not limited to, mechanics' and materialmen's liens. All persons dealing with Tenant are hereby placed on notice that such persons shall not look to Landlord or to Landlord's credit or assets (including Landlord's interest in the Premises) for payment or satisfaction of any obligations incurred in connection with the construction, alteration, renovation, repair, restoration, replacement or reconstruction thereof by or on behalf of Tenant. Tenant has no power, right or authority to subject Landlord's interest in the Premises to any mechanic's or materialmen's lien or claim of lien. If a lien, a claim of lien or an order for the payment of

money shall be imposed against the Premises on account of work performed, or alleged to have been performed, for or on behalf of Tenant, Tenant shall, within thirty (30) days after written notice of the imposition of such lien, claim or order, cause the Premises to be released therefrom by the payment of the obligation secured thereby or by furnishing a bond or by any other method prescribed or permitted by law. If a lien is released, Tenant shall thereupon establish the release as a matter of record by recording or filing it in the appropriate office of land records of the County in which the Premises is located, and shall furnish Landlord with a copy of same.

15.3 Contest of Liens. Tenant may, at its option, contest the validity of any lien or claim of lien if Tenant shall have first posted an appropriate and sufficient bond in favor of the claimant or paid the appropriate sum into court, if permitted by law, and thereby obtained the release of the Premises from such lien. If judgment is obtained by the claimant under any lien, Tenant shall pay the same immediately after such judgment shall have become final and the time for appeal therefrom has expired without appeal having been taken. Tenant shall, at its own expense, defend the interests of Tenant and Landlord in any and all such suits; provided, however, that Landlord may, at its election, engage its own counsel and assert its own defenses, in which event Tenant shall cooperate with Landlord and make available to Landlord all information and data which Landlord deems necessary or desirable for such defense.

15.4 Notices of Commencement of Construction. If required by the laws of the State in which the Premises is located, prior to commencement by Tenant of any work on the Premises Tenant shall record or file a notice of the commencement of such work (the “**Notice of Commencement**”) in the land records of the County in which the Premises is located, identifying Tenant as the party for whom such work is being performed, stating such other matters as may be required by law and requiring the service of copies of all notices, liens or claims of lien upon Landlord. Any such Notice of Commencement shall clearly reflect that the interest of Tenant in the Premises is that of a leasehold estate and shall also clearly reflect that the interest of Landlord as the fee simple owner of the Premises shall not be subject to mechanics or materialmen’s liens on account of the work which is the subject of such Notice of Commencement. A copy of any such Notice of Commencement shall be furnished to and approved by Landlord and its attorneys prior to the recording or filing thereof, as aforesaid.

ARTICLE XVI.

SUBORDINATION, ATTORNMEN AND NON-DISTURBANCE

16.1 Subordination. This Lease, Tenant’s interest hereunder and Tenant’s leasehold interest in and to the Premises are hereby agreed by Tenant to be and are hereby made junior, inferior, subordinate and subject in right, title, interest, lien, encumbrance, priority and all other respects to any mortgage or mortgages now or hereafter in force and effect upon or encumbering Landlord’s interest in the Premises, or any portion thereof, and to all collateral assignments by Landlord to any third party or parties of any of Landlord’s rights under this Lease or the rents, issues and profits thereof or therefrom as security for any liability or indebtedness, direct, indirect or contingent, of Landlord to such third party or parties, and to all future modifications, extensions, renewals, consolidations and replacements of, and all amendments and supplements to any such mortgage, mortgages or assignments, and upon recording of any such mortgage, mortgages or assignments, the same shall be deemed to be prior in dignity, lien and encumbrance to this Lease, Tenant’s interest hereunder and Tenant’s leasehold interest in and to the Premises

irrespective of the dates of execution, delivery or recordation of any such mortgage, mortgages or assignments; provided, however, such subordination shall be upon the express condition that the validity of this Lease shall be recognized by the holder of any such mortgage or assignment, and that, notwithstanding any default by Landlord with respect to such mortgage or assignment, Tenant's possession and right of use under this Lease in and to the Premises shall not be disturbed by such mortgagee or ground lessor unless and until Tenant shall breach any of the provisions hereof and this Lease or Tenant's right to possession hereunder shall have been terminated in accordance with the provisions of this Lease. The foregoing subordination provisions of this Section shall be automatic and self-operative without the necessity of the execution of any further instrument or agreement of subordination on the part of Tenant. However, if Landlord or the holder or proposed holder of any such mortgage, mortgages or assignments shall request that Tenant execute and deliver any further instrument or agreement of subordination of this Lease, Tenant's interest hereunder or Tenant's leasehold interest in the Premises to any such mortgage, mortgages or assignments in confirmation or furtherance of or in addition to the foregoing subordination provisions of this Section, Tenant shall execute and deliver the same to the requesting party within ten (10) days following Tenant's receipt of such a written request.

16.2 Attornment. N/A

ARTICLE XVII. END OF TERM

17.1 Surrender of Premises. Tenant shall, on or before the last day of the Term of this Lease or upon the sooner termination thereof, peaceably and quietly surrender and deliver to Landlord the Premises (including, without limitation, all Improvements and all additions thereto and replacements thereof made from time to time over the Term of this Lease), in good order, condition and repair, and free and clear of all liens and encumbrances other than those which exist on the Effective Date or are otherwise specifically approved and acknowledged by Landlord in writing. Any personal property of Tenant located on the Premises shall be removed by Tenant prior to the end of the Term, failing which, Landlord shall have the right to remove and/or dispose of all such personal property and recover from Tenant any and all costs of such removal, and/or storage, which obligation shall survive the expiration of or termination of the Term of this Lease.

17.2 Holding Over. If Tenant or any other person or party shall remain in possession of the Premises or any part thereof following the expiration of the Term or earlier termination of this Lease without an agreement in writing between Landlord and Tenant with respect thereto, the person or party remaining in possession shall be deemed to be a tenant at sufferance, and during any such holdover, the Rent payable under this Lease by such tenant at sufferance shall be double the rate or rates in effect immediately prior to the expiration of the Term or earlier termination of this Lease. In no event, however, shall such holding over be deemed or construed to be or constitute a renewal or extension of this Lease.

ARTICLE XVIII.
LIABILITY OF LANDLORD; INDEMNIFICATION

18.1 Liability of Landlord. Landlord shall not be liable to Tenant, its employees, agents, invitees, licensees, assignees, sublessees, customers, clients, contractors or guests for any damage, injury, loss, compensation or claim, including, but not limited to, claims for the interruption of or loss to Tenant's business, based on, arising out of or resulting from any cause whatsoever (except the negligence or intentional acts of Landlord and its employees, agents, invitees, licensees, and contractors), including, but not limited to: (i) repairs to any portion of the Premises; (ii) interruption in Tenant's use of the Premises; (iii) any accident or damage resulting from the use or operation of any equipment within the Premises, including without limitation, heating, cooling, electrical or plumbing equipment or apparatus; (iv) any fire, robbery, theft, mysterious disappearance or other casualty; and (v) any leakage or seepage in or from any part or portion of the Premises, whether from water, rain or other precipitation that may leak into, or flow from, any part of the Premises, or from drains, pipes or plumbing fixtures in the Improvements.

18.2 Indemnification of Landlord. Tenant shall pay, protect, defend, indemnify and save and hold Landlord harmless from and against any and all liabilities, obligations, losses, damages, injunctions, suits, actions, fines, penalties, claims, demands, costs and expenses of every kind or nature (except as may arise solely through the negligence or intentional acts of Landlord and its employees, agents, invitees, licensees, and contractors), including reasonable attorneys' fees and court costs, incurred by Landlord, arising directly or indirectly from or out of: (i) any failure by Tenant to perform any of the terms, provisions, covenants or conditions of this Lease on Tenant's part to be performed; (ii) any accident, injury or damage which shall happen at, in or upon the Premises, however occurring; (iii) any matter or thing growing out of the condition, occupation, maintenance, alteration, repair, use or operation by any person of the Improvements or the Premises, or any part thereof, or the operation of the business contemplated by this Lease to be conducted thereon, thereat, therein, or therefrom; (iv) any failure of Tenant to comply with any laws, ordinances, requirements, orders, directions, rules or regulations of any governmental authority, including, without limitation, the Accessibility Laws; (v) any discharge of Hazardous Materials, sewage or waste materials from the Premises occurring during the Term; or (vi) any other act or omission of Tenant, its employees, agents, invitees, licensees, assignees, sublessees, contractors or customers.

Tenant's indemnity obligations under this Article and elsewhere in this Lease arising prior to the expiration or earlier termination of this Lease shall survive any such expiration or termination of this Lease.

18.3 Notice of Claim or Suit. Tenant shall promptly notify Landlord of any claim, action, proceeding or suit involving the Premises which is instituted or threatened against Tenant or Landlord of which Tenant receives notice or of which Tenant acquires knowledge. In the event Landlord is made a party to any action for damages or other relief against which Tenant has indemnified Landlord, as aforesaid, Tenant shall defend Landlord, pay all costs and shall provide effective counsel to Landlord in such litigation or, at Landlord's option, shall pay all reasonable attorneys' fees and costs incurred by Landlord in connection with its own defense or settlement of said litigation.

18.4 Limitation on Liability of Landlord. In the event Tenant is awarded a money judgment against Landlord, Tenant's sole recourse for satisfaction of such judgment shall be limited to execution against the Premises. In the event of the transfer and assignment by Landlord of its interest in this Lease to a transferee that assumes Landlord's obligations under this Lease, whether by written agreement or by operation of law, Landlord shall thereby be released from any further obligations hereunder, and Tenant agrees to look solely to such successor in interest of Landlord for performance of such obligations.

ARTICLE XIX. DEFAULT

19.1 Events of Default. Each of the following events shall be an event of default hereunder by Tenant and shall constitute a breach of this Lease (individually an "**Event of Default**"):

(a) If Tenant shall fail to pay, when due, any Rent, or portion thereof, or any other sum due to Landlord from Tenant hereunder, and such failure shall continue for a period of ten (10) days after the due date thereof.

(b) If Tenant shall violate or fail to comply with or perform any other term, provision, covenant, agreement or condition to be performed or observed by Tenant under this Lease, and such violation or failure shall continue for a period of thirty (30) days after written notice thereof from Landlord.

(c) If, at any time during the Term of this Lease, Tenant shall file in any court, pursuant to any statute of either the United States or of any State, a petition in bankruptcy or insolvency, or for reorganization or arrangement, or for the appointment of a receiver or trustee of all or any portion of Tenant's property, including, without limitation, its leasehold interest in the Premises, or if Tenant shall make an assignment for the benefit of its creditors or petitions for or enters into an arrangement with its creditors.

(d) If, at any time during the Term of this Lease, there shall be filed against Tenant in any courts pursuant to any statute of the United States or of any State, a petition in bankruptcy or insolvency, or for reorganization, or for the appointment of a receiver or trustee of all or a portion of Tenant's property, including, without limitation, its leasehold interest in the Premises, and any such proceeding against Tenant shall not be dismissed within sixty (60) days following the commencement thereof.

(e) If Tenant's leasehold interest in the Premises or property therein shall be seized under any levy, execution, attachment or other process of court where the same shall not be vacated or stayed on appeal or otherwise within thirty (30) days thereafter, or if Tenant's leasehold interest in the Premises is sold by judicial sale and such sale is not vacated, set aside or stayed on appeal or otherwise within thirty (30) days thereafter.

19.2 Remedies on Default. If any of the Events of Default hereinabove specified shall occur, Landlord, at any time thereafter, shall have and may exercise any of the following rights and remedies:

- (a) Tenant shall have a 30 day right to cure any default under the lease.

19.3 Landlord May Cure Tenant Defaults. If Tenant shall default in the performance of any term, provisions, covenant or condition on its part to be performed hereunder, Landlord may, after notice to Tenant and a reasonable time to perform after such notice (or without notice if, in Landlord's reasonable opinion, an emergency exists) perform the same for the account and at the expense of Tenant.

Landlord's Lien. Landlord shall have at all times during the Term of this Lease, a valid lien for all rents and other sums of money becoming due hereunder from Tenant, upon all goods, wares, merchandise, inventory, furniture, fixtures, equipment, vehicles and other personal property and effects of Tenant situated in or upon the Premises, and such property shall not be removed therefrom without the approval and consent of Landlord until all arrearages in rent as well as any and all other sums of money then due to Landlord hereunder shall first have been paid and discharged in full. Upon the occurrence of any Event of Default by Tenant, Landlord may, in addition to any other remedies provided herein or by law, enter upon the Premises and take possession of any and all goods, wares, merchandise, inventory, furniture, fixtures, equipment, vehicles and other personal property and effects of Tenant situated in or upon the Premises without liability for trespass or conversion, and sell the same at public or private sale, with or without having such property appraised, at which Landlord or its assigns may purchase any of the same and apply the proceeds thereof, less any and all expenses connected with the taking of possession and sale, as a credit against any sums due by Tenant, and Tenant agrees to pay any deficiency forthwith. Alternatively, the lien hereby granted may be foreclosed in the manner and form provided by law for foreclosure of security interests or in any other manner and form provided by law. The statutory lien for rent, if any, is not hereby waived and the express contractual lien herein granted is in addition thereto and supplementary thereto. Tenant agrees to execute and deliver to Landlord from time to time during the Term of this Lease such financing statements as may be required by Landlord in order to perfect the Landlord's lien provided herein or by state law.

19.4 Rights Cumulative. The rights and remedies provided and available to Landlord in this Lease are distinct, separate and cumulative remedies, and no one of them, whether or not exercised by Landlord, shall be deemed to be in exclusion of any other.

ARTICLE XX. NOTICES

Any notice required or permitted to be given under this Lease shall be deemed given if delivered personally to an officer or general partner of the party to be notified or sent by (a) United States registered or certified mail, postage prepaid, return receipt requested, or (b) national overnight courier service, and addressed as follows:

If to Landlord: AMERICAN VENTURES GROUP, LLC.

20607 BETHEL CHURCH ROAD
CORNELIUS, NC 28031

If to Tenant: CLUB HUSH MANAGEMENT COMPANY, LLC.
421 E SUGAR CREEK ROAD
CHARLOTTE, NC 28213

or such other addresses as may be designated by either party by written notice to the other. Except as otherwise provided in this Lease, every notice, demand, request or other communication hereunder shall be deemed to have been given or served upon actual receipt thereof. Accordingly, a notice shall not be effective until actually received. Notwithstanding the foregoing, any notice mailed to the last designated address of any person or party to which a notice may be or is required to be delivered pursuant to this Lease shall not be deemed ineffective if actual delivery cannot be made due to a change of address of the person or party to which the notice is directed or the failure or refusal of such person or party to accept delivery of the notice.

ARTICLE XXI.
MISCELLANEOUS

21.1 Characterization of Lease. Landlord and Tenant acknowledge and agree that both parties intend that (i) this Lease shall be and constitute what is generally referred to in the real estate industry as a “triple net” or “absolute net” lease, such that Tenant shall be obligated hereunder to pay all costs and expenses incurred with respect to, and associated with, the Premises and the business operated thereon and therein, including, without limitation, all taxes and assessments, utility charges, insurance costs, maintenance costs and repair, replacement and restoration expenses (all as more particularly herein provided) together with any and all other assessments, charges, costs and expenses of any kind or nature whatsoever related to, or associated with, the Premises and the business operated thereon and therein; provided, however, that Landlord shall nonetheless be obligated to pay any debt service on any mortgage encumbering Landlord’s fee simple interest in the Premises, and Landlord’s personal income taxes with respect to the rents received by Landlord under this Lease; except as expressly hereinabove provided, Landlord shall bear no cost or expense of any type or nature with respect to, or associated with, the Premises, (ii) this Lease for the Initial Term is a “true lease” and not a financing lease, capital lease, mortgage, equitable mortgage, deed of trust, trust agreement, security agreement or other financing or trust arrangement, and the economic realities of this Lease are those of a true lease, (iii) the business relationship created by this Lease and any related documents is solely that of a long-term commercial lease between landlord and tenant and has been entered into by both parties in reliance upon the economic and legal bargains contained herein, and (iv) Tenant and Landlord each waive any claim or defense based upon the

characterization of this Lease as anything other than as a “true lease”. Tenant and Landlord each stipulate and agree (a) except as may be required by applicable laws or a governmental authority (it being understood that Tenant and Landlord each agree that under current U.S. federal income tax law, this Lease for the Initial Term is a “true lease” and not part of a loan or financing), not to assert or take, or omit to take, any action if such action or omission (including, without limitation, reporting positions in its income tax return) would be inconsistent with the agreements and understandings set forth in this Section 21.1, and (b) that, in the event that its separate existence from another individual, partnership, corporation, limited liability company, trust or other form of entity (“**Person**”) is disregarded for U.S. federal income tax purposes, it shall not permit such Person to assert or take any action, or omit to take any action if such omission would be, inconsistent with the agreements and understandings set forth in this Section 21.1 (determined as though such Person had been a party hereto).

21.2 Estoppel Certificates. N/A

21.3 Brokerage. N/A

21.4 No Partnership or Joint Venture. Landlord shall not, by virtue of this Lease, in any way or for any purpose, be deemed to be a partner of Tenant in the conduct of Tenant’s business upon, within or from the Premises or otherwise, or a joint venturer or a member of a joint enterprise with Tenant.

21.5 Entire Agreement. This Lease contains the entire agreement between the parties and, except as otherwise provided herein, can only be changed, modified, amended or terminated by an instrument in writing executed by the parties. It is mutually acknowledged and agreed by Landlord and Tenant that there are no verbal agreements, representations, warranties or other understandings affecting the same; and that Tenant hereby waives, as a material part of the consideration hereof, all claims against Landlord for rescission, damages or any other form of relief by reason of any alleged covenant, warranty, representation, agreement or understanding not contained in this Lease. This Lease shall not be changed, amended or modified except by a written instrument executed by Landlord and Tenant.

21.6 Waiver. No release, discharge or waiver of any provision hereof shall be enforceable against or binding upon Landlord or Tenant unless in writing and executed by Landlord or Tenant, as the case may be. Neither the failure of Landlord or Tenant to insist upon a strict performance of any of the terms, provisions, covenants, agreements and conditions hereof, nor the acceptance of any Rent by Landlord with knowledge of a breach of this Lease by Tenant in the performance of its obligations hereunder, shall be deemed a waiver of any rights or remedies that Landlord or Tenant may have or a waiver of any subsequent breach or default in any of such terms, provisions, covenants, agreements and conditions.

21.7 Time. Time is of the essence in every particular of this Lease, including, without limitation, obligations for the payment of money.

21.8 Costs and Attorneys’ Fees; Consent. If either party shall breach its obligations hereunder and the other party engages counsel to enforce its rights hereunder, whether or not suit is commenced or judgment is entered, the non-breaching party shall be entitled to recover its

reasonable costs and reasonable attorneys' fees incurred in enforcing its rights, specifically including reasonable attorneys' fees incurred in connection with any appeals (whether or not taxable as such by law). Such costs shall include legal fees and costs incurred for the negotiation of a settlement, enforcement of rights or otherwise. Landlord shall also be entitled to recover its reasonable attorneys' fees and costs incurred in any bankruptcy action filed by or against Tenant, including, without limitation, those incurred in seeking relief from the automatic stay, in dealing with the assumption or rejection of this Lease, in any adversary proceeding, and in the preparation and filing of any proof of claim. Tenant shall pay Landlord's reasonable attorneys' fees and other costs incurred in connection with any act which Tenant proposes to do and which requires Landlord's consent (whether or not consent is ultimately given). Landlord shall have no liability for damage resulting from, nor may Tenant terminate this Lease as a result of, Landlord's failure to give its consent.

21.9 Records and Financial Statements. N/A

21.10 Captions and Headings. The captions and headings in this Lease have been inserted herein only as a matter of convenience and for reference and in no way define, limit or describe the scope or intent of, or otherwise affect, the provisions of this Lease.

21.11 Severability. If any provision of this Lease shall be deemed to be invalid, it shall be considered deleted there from and shall not invalidate the remaining provisions of this Lease.

21.12 Drafting. This Lease shall not be construed more strictly against one party than the other because it may have been drafted by one of the parties or its counsel, each having contributed substantially and materially to the negotiation and drafting hereof.

21.13 Successors and Assigns. The agreements, terms, provisions, covenants and conditions contained in this Lease shall be binding upon and inure to the benefit of Landlord and Tenant and, to the extent permitted herein, their respective successors and assigns.

21.14 Applicable Law. This Lease shall be governed by, and construed in accordance with, the laws of the State in which the Premises is located.

21.15 Recordation of Memorandum of Lease. N/A

21.16 Waiver of Jury Trial. N/A

21.17 Counterparts. This Lease may be executed in counterparts by the parties hereto and each shall be considered an original, but all such counterparts shall be construed together and constitute one Lease between the parties hereto. Any signature on a copy of this Lease or any document necessary or convenient thereto sent by electronic transmission or facsimile shall be binding upon transmission and the electronic or facsimile copy may be utilized for the purposes of this Lease.

21.18 Lease Confirmation Certificate. N/A

21.19 Maintenance Records and Contracts. N/A

21.20 Specially Designated Nationals and Blocked Persons.

21.21 Guaranty. N/A

21.22 Security Deposit. N/A

[SIGNATURES BEGIN ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF, Landlord and Tenant have caused this Lease to be duly executed on or as of the day and year first above written.

Signed, sealed and delivered
in the presence of:

Name:

Name: _____

“LANDLORD”

AMERICAN VENTURES GROUP, LLC,
a Delaware Corporation



By: _____

Name: DOREAN WHITE

Its: MANAGING MEMBER

“TENANT”

CLUB HUSH MANAGEMENT CO. LLC.

Name:



By: _____

Name: M HUBBARD

Its: MANAGING MEMBER

Name: _____

