

North Carolina
Nash County

THIS LEASE, made in duplicate, this the ___ day of January, 2022, by and between **Oakwood Properties, LLC**, hereinafter known as Landlord, and **DaaBIN Store RM, LLC**, hereinafter known as Tenant.

W I T N E S S E T H:

That for and in consideration of the rent reserved and of the mutual covenants and agreements herein contained, Landlord does demise and lease to Tenant, upon the conditions and subject to the covenants and agreements hereinafter set forth, the following premises, to-wit:

A store area deemed to be not more than **11,675 square feet** of gross area located at **130 South Fairview Road**, Rocky Mount, Nash County, North Carolina. Landlord makes no representation or warranty as to the actual, usable, or rentable square footage of the Premises.

The terms, conditions, covenants and stipulations of this lease are, and the parties covenant and agree mutually as follows:

1. **TERM.** The term of this lease is **TWO (2) years**, and shall begin on the 1st day of February, 2022, and continue for a period of TWO years, through the 31st day of January, 2024
2. **RENT.** Landlord hereby reserves, and Tenant agrees to pay, without any prior demand therefor and without any set-offs, abatements or deductions whatsoever, as rental for the demised premises, the following amounts as set out during the time periods specified, to-wit:

From the 1st day of February, 2022, and continuing for TWO years, through the 31st day of January, 2024, the minimum guaranteed annual base rental sum of Eighty Two Thousand Two Hundred and No/100 Dollars (\$82,200.00) per year, payable in advance on the first day of each month in equal monthly installments of **\$6,850.00**.
3. **HOLD OVER BY TENANT.** Should Tenant remain in possession of the leased premises after termination of the term (or option period, if applicable), Tenant shall be a Tenant from month to month at a rental rate to be set by Landlord. Tenant shall be subject to the same conditions as set forth in this lease, where applicable. Landlord's computations shall be conclusive and binding.
4. **CHANGES BY TENANT.** Tenant shall not make any changes to the leased premises without written consent from Landlord, such consent shall not be unreasonably withheld.
5. **RIGHT OF ENTRY.** Tenant shall permit inspection of the demised premises at any time during reasonable hours by the Landlord or the Landlord's agents or representatives. For the protection of the

whatsoever for the care, maintenance, or supervision of the demised premises.

6. NO WAIVER. No obligation, term, covenant, condition, or agreement in the Lease (collectively, "Obligation") shall be deemed waived by Landlord unless such waiver is in writing and signed by Landlord. No waiver of any Obligation by Landlord will imply or constitute the further waiver of that or any other Obligation. The failure of Landlord to seek redress for the breach of, or default in, or insist upon the strict performance of any Obligation or of any of the rules and regulations set forth herein or hereinafter adopted by Landlord, shall not be deemed a waiver of any rights or remedies Landlord may have, and shall not be deemed a waiver of any subsequent breach of, or default in, such Obligation or such rules and regulations. No act or thing done by Landlord or Landlord's agents during the term of this Lease will be deemed an acceptance of a surrender of the Premises, and no agreement to accept a surrender will be valid unless in writing, signed by Landlord. The delivery of Tenant's keys to any employee or agent of Landlord will not constitute a termination of this Lease unless Landlord has entered into a written agreement to that effect. No payment by Tenant, nor receipt by Landlord, of a lesser amount than the rent or other charges stipulated in the Lease will be deemed to be anything other than a payment on account of the earliest stipulated rent. No endorsement or statement on any check, or any letter accompanying any check or payment as rent, will be deemed an accord and satisfaction. Landlord will accept the check for payment without prejudice to Landlord's right to recover the balance of such rent or to pursue any other remedy available to Landlord.

7. NONPAYMENT OF RENT. It is expressly agreed that if the Tenant shall neglect to make any payment of rent when due, that Landlord may, upon 10 days following written notice to Tenant, immediately declare this lease terminated and take possession of said premises without prejudice to any other legal remedy they may have on account of such nonpayment. If Tenant shall be served with a demand for the payment of past due rent, any payments tendered thereafter to cure any default by Tenant shall be made only by cashier's check.

8. NONCOMPLIANCE. It is expressly agreed that if the Tenant shall neglect to do and perform any matter or thing herein agreed to be done and performed by it (other than the payment of rent which is provided for in the paragraph entitled "Nonpayment of Rent") and shall remain in default for a period of ten (10) days after written notice from the Landlord calling attention to such default, Landlord may declare this lease in default and take possession of said premises without prejudice to any other legal remedy they may have on account of such default. Said notice may be given to the person at such time in charge of the premises or sent by certified mail to Tenant. It is expressly agreed that the ten day period called for herein shall begin to run from the date of personal service or from the date of mailing of said notice in an official depository of the United States Postal Service (postage prepaid) and shall not be determined from the date of receipt by Tenant of said notice.

the Tenant, its successors and assigns shall be and remain liable to Landlord for any loss and damages suffered or to be suffered by Landlord because of the breach by the Tenant, its successors and assigns, of any covenant, promise or condition on said Tenant's part to be paid or performed prior to the date of such reentry; or Landlord may elect to treat this lease as continuing and re-enter and re-let the demised premises, or any part thereof, as agent of the Tenant for the best rent attainable during all or part of the remaining term of this lease, in which event the rentals received shall be deemed to be for the account of the Tenant and Tenant shall be and remain liable for any deficiency in rental below the sum called for by the terms of this lease and entitled to any excess of such rentals over the amount called for by the terms of this lease; or Landlord may permit Tenant to remain in possession of this lease and bring an action or successive actions for damages suffered by Landlord because of any breach of any covenant or condition of this lease including the obligation to pay rent, without prejudice to the right of Landlord to elect thereafter to pursue any other remedy given under this lease or by law for any future breach. In the event Landlord enters and takes possession of the premises as aforesaid, Tenant waives any damages that may be caused by Landlord's thus re-entering and taking possession. Upon termination of this lease, Tenant covenants that it will quietly and peaceably deliver up possession of the demised premises in good order and condition, reasonable wear and tear excepted. Tenant shall be responsible for all consequential damages to Owner as a result of tenant's failure to surrender the Premises in accordance with this Lease, and this clause shall survive the termination of the Lease.

10. **USE OF PREMISES.** Tenant shall comply with all laws, ordinances, orders, rules, and regulations affecting the use of the premises leased. Tenant warrants that it will obtain all required certificates of occupancy, zoning certificates and other required governmental certificates before it moves into the leased space. Tenant's failure to comply with any such law, ordinance, order, rule or regulation shall be an Event of Default under this Lease. Tenant shall keep the leased premises neat, clean, orderly and in a good state of repair and in good order and condition at all times. It is specifically agreed that the leased premises shall be used only for a retail store specializing in liquidation sales and for no other purpose, and subject to the limitations set forth in paragraphs 35 and 36 herein. It is specifically agreed that no noise or activity shall be permitted within the demised premises that unreasonably disturbs the Landlord or any other Tenant of Landlord or anyone outside the demised premises and Tenant will not cause or permit odors of any kind to emanate from the Premises and Tenant covenants that it will not cause or maintain an offensive practice or activity or any illegal activity or any video games, pool tables, bingo or other games at the demised premises, and further, Tenant warrants that he shall not do anything that will interfere with the Landlord's rights of ownership and that he shall not do anything that will burden the property or create a loss to the Landlord, including, but not limited to, damage from toxic waste generated by the Tenant's business activities. Tenant agrees that it will not sell, rent or stock fireworks and that it will not sell, rent or stock any item hazardous to the welfare, health or safety of any employee, customer or others. Tenant agrees that it will not sell, rent or stock any item or do any activity (1) that will result in an increase in insurance costs for the property or (2) that will result in an increase in

11. **SUBLETTING AND ASSIGNMENT.** The Tenant shall have the right to sublet all or part of the premises or assign this lease one time only, to a single subtenant whose use complies with that use set out within paragraphs of this lease document, including but not limited to those paragraphs entitled USE OF PREMISES and SPECIFIC USE OF PREMISES and EXCLUDED USES and provided such sublet or assignment does not involve a then-existing Tenant of Landlord (or its subtenant or assignee) or then-existing Tenant (or its subtenant or assignee) of this property or a person or entity with whom Landlord is then dealing with regard to leasing space in the building or with whom Landlord has had any dealings within the past six months with regard to leasing space in property owned by Landlord, and provided that Tenant shall first obtain the Landlord's written consent to such sublease or assignment. However, if such sublease or assignment shall be approved, Tenant may not sublease all or any part of the premises or assign this lease again during the term, nor shall the subtenant sublease all or part of the premises or assign the lease during the term. Consent shall not be withheld unreasonably. Tenant shall nevertheless remain primarily liable to Landlord for the payment of all rent and for the full performance of all of the covenants and conditions of this lease. The joint and several liability of Tenant named herein and any immediate and remote successor in interest of Tenant (by subletting or assignment or otherwise), and the due performance of the obligations of this lease on Tenant's part to be performed or observed, shall not in any way be discharged, released or impaired by any (a) agreement which modifies any of the rights or obligations of the parties under this lease, (b) stipulation which extends the time within which an obligation under this lease is to be performed, (c) waiver of the performance of an obligation required under this lease, or (d) failure to enforce any of the obligations set forth in this lease. Tenant may not mortgage or otherwise encumber this lease. If Tenant shall enter into any sublease as may be permitted under this lease, Tenant shall, in consideration therefor, pay to Landlord as additional rent, the entire amount of any and all rents, additional charges, percentage rents or other consideration payable under or in connection with the sublease to Tenant by the subtenant which is in excess of the rent and additional rent accruing under the lease during the term of the sublease in respect of the subleased space pursuant to the terms hereof. The sums payable under this subdivision shall be paid to Landlord as and when payable by the subtenant to Tenant.

12. **SUBORDINATION.** The Tenant agrees that this lease shall at all times be subject and subordinate to the lien of any mortgage (which term shall include all security instruments) that may now or hereafter be placed on or encumber the demised premises and to all increases, renewals, recastings, modifications, consolidations, participations, replacements and extensions thereof; and Tenant agrees, upon demand, without cost, and within ten (10) days after written request, to execute any instrument as may be required by Landlord or the holder of a mortgage to effectuate such subordination; provided, however, as a condition of this subordination provision, the Landlord shall obtain from any such mortgagee a non-disturbance agreement providing in substance that, so long as Tenant shall faithfully discharge the obligations on its part, its tenancy shall not be disturbed. If the holder of a mortgage becomes the owner of the property by reason of foreclosure or acceptance of a deed in lieu of foreclosure, at such holder's election Tenant shall be bound to such holder or its designee under all terms and

13. **ESTOPPEL CERTIFICATES.** Within no more than ten (10) days after receipt of written request, the Tenant shall furnish to Landlord a certificate, duly acknowledged, certifying, to the extent true the following: that this lease is in full force and effect, that the Tenant knows of no default hereunder on the part of the Landlord, the amount of rent being paid and the last date to which rent has been paid, that this lease has not been modified (or if it has, the terms and dates of such), that the term of this lease has been commenced, the commencement and expiration dates, whether all work to be performed by Landlord has been completed, whether the renewal term option has been exercised if applicable, whether there exist any claims or deductions from or defenses to the payment of rent and such other matters as may be reasonably requested by the Landlord. If the Tenant fails to execute and deliver to the Landlord a completed certificate as required under this section, the Tenant shall be deemed to be in default under this Lease and additionally, if the Tenant fails to execute and deliver to the Landlord a completed certificate as required under this section, the Tenant hereby appoints the Landlord as his attorney-in-fact solely to execute and deliver such certificate for and on behalf of the Tenant.

14. **SUCCESSORS AND ASSIGNS.** The covenants and agreements herein contained shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, successors and assigns.

15. **LIENS.** Tenant shall not suffer or permit any liens or encumbrances to be filed against the demised premises or against either party's interest in the demised premises by reason of work, labor, the tenant's business activities or services or material supplied or claimed to have been supplied to Tenant or to anyone holding the demised premises under or through Tenant; provided, however, that Tenant may, in good faith, contest such lien or encumbrance upon furnishing Landlord indemnity in form and amount satisfactory to Landlord. If, because of any act or omission of Tenant, any mechanic's lien, charge or order for the payment of money shall be filed against Landlord or any portion of Landlord's property, Tenant shall, at its sole cost and expense, cause the same to be discharged of record and Tenant shall indemnify and save harmless Landlord against all costs, liabilities, claims and demands resulting therefrom.

16. **ATTORNEYS' FEES.** In any action or proceeding by either party to enforce this lease or any provision thereof, the prevailing party shall be entitled to reasonable attorneys' fees as allowed by the Court.

17. **NOTICES.** All notices provided for herein shall be in writing and shall be deemed to have been given when deposited in the United States Mail and sent via certified mail, return receipt requested, addressed as follows:

Landlord: Oakwood Properties, LLC
821 Country Club Road
Rocky Mount, North Carolina 27804

Tenant: DaaRIN Store RM I.I.C

18. **REMOVAL OF PROPERTY BY TENANT.** All furnishings, goods, merchandise, equipment and fixtures placed in or on said premises by Tenant at the sole expense and cost of Tenant and not permanently attached to the premises shall remain the property of Tenant. Tenant shall have the right to remove the same at any time during or within three days after the termination of this lease, provided Tenant be not in default hereunder and provided, further, that Tenant at its sole cost and expense shall repair, or reimburse Landlord for the cost of repairing any and all damage resulting to the demised premises from the removal of such furnishings, fixtures, goods, merchandise or equipment. All furnishings, goods, merchandise, equipment and fixtures placed in or on said premises at sole expense and cost of Landlord shall remain the property of Landlord. All furnishings, goods, merchandise, equipment and fixtures placed in or on said premises and permanently attached to the premises, whether said cost and expense was borne by or the responsibility of Tenant or Landlord, shall be the property of Landlord during the term of this lease and shall remain the property of the Landlord when this lease is terminated, except for underground tanks or other property deemed unacceptable by Landlord. Said underground tanks or property deemed unacceptable by Landlord shall remain the property of Tenant and Tenant shall have said property removed at Tenant's sole expense. Any property remaining on the premises ten (10) days after expiration or termination of this lease shall be deemed abandoned by the Tenant and Landlord has the right to (1) take possession of the abandoned property or (2) have the abandoned property removed and charge the expense of removal to Tenant and Tenant agrees to reimburse Landlord for the removal of said abandoned property.

19. **CASUALTY DAMAGE.** Damage to or destruction of any portion of the leased premises by fire or any other cause shall not terminate this lease or entitle Tenant to surrender the leased premises. In the event of such damage or destruction, Landlord and Tenant shall proceed with due diligence to collect the proceeds of any available insurance which sums shall be made available to Landlord for restoration, and Landlord shall promptly restore the improvements to their condition as they existed prior to the casualty insofar as available insurance proceeds will allow. However, in the event that the insurance proceeds are inadequate to restore the improvements to their condition as they existed prior to the casualty, Landlord reserves the right to terminate this lease. During the time repairs are being made, a reasonable rebate and allowance shall be made to Tenant in the rent herein agreed to be paid if Tenant is prevented from occupancy thereof to a reasonable extent, and upon such restoration Tenant agrees to thereafter continue to pay the full rent of said premises according to the terms of this lease.

20. **CASUALTY INSURANCE.** Landlord, at its expense, shall maintain fire insurance on Landlord's property in a manner and amount satisfactory to Landlord. Tenant shall provide at its sole expense, insurance on all fixtures and its property.

21. **LIABILITY INSURANCE.** The Tenant shall provide at its expense and been in force during the term of this lease.

22. **PROPERTY TAXES AND ASSESSMENTS.** Landlord agrees to pay the property taxes on its property and Tenant agrees to pay the property taxes on its property.

23. **UTILITY CHARGES AND OTHER CHARGES.** During the term of this lease or any extensions, Landlord shall have no responsibility for the cost of or furnishing of any utilities or any certificates of compliance, certificates of occupancy or zoning certificates. Tenant agrees to be solely responsible for its own certificates of compliance, certificates of occupancy and zoning certificates and to furnish all utilities and other services required by Tenant, including but not limited to trash collection, pest control, fire extinguishers and annual fire extinguisher inspections and tags, janitorial services, cable television, electricity, lights, gas, fuel, oil, coal, dumpster rental or purchase, sewer and water charges, all special or other sewer charges or assessments, sewer and water tap fees, utility security deposits, privilege fees, emptying of sewer holding tanks and all other utilities and service charges and other charges which may accrue and which Tenant shall incur. *Fines, fees, permits, and charges of all types charged by any government or governmental agency (including all departments of a city) to the property, property owner, or tenant that result from actions or inactions of the tenant or tenant's guests are a tenant responsibility, and shall be promptly paid, together with all interest and penalties, solely by the Tenant. If not promptly paid by Tenant, Tenant hereby authorizes payment of such charges from its security deposit and/or authorizes that such charges may be added as an additional amount due to its monthly rental payment.*

24. **REPAIRS, MAINTENANCE AND REPLACEMENTS.** Tenant agrees to accept the leased premises in the condition existing on the date of the commencement of the term of this lease (as is, where is), to take good care of the leased premises, and, at its expense, to make all repairs and replacements, structural and ordinary as well as extraordinary, in and about the premises necessary to preserve and maintain them in good order and condition with the sole exception being roof repair (except damage caused by illegal entry or attempted illegal entry which is a Tenant responsibility) and structural wall repair (except damage caused by illegal entry or attempted illegal entry which is a Tenant responsibility). Landlord shall maintain in good order the roof (except damage caused by illegal entry or attempted illegal entry which is a Tenant responsibility) and structural wall (except damage caused by illegal entry or attempted illegal entry which is a Tenant responsibility). All doors and windows and all glass is a Tenant responsibility. Landscaping, grass, lighting, snow removal, ice removal, parking lots and walkways are a Tenant responsibility. Any damage caused by illegal entry or attempted illegal entry shall be the sole responsibility of Tenant.

25. **INITIAL UPFITTING & COMPLIANCE WITH LAWS.** *Landlord shall be responsible for no initial upfitting.* All upfitting and renovations and all equipment and fixtures and all other expenses related to the premises or tenant's use shall be the sole responsibility of Tenant. Tenant, at Tenant's sole expense, shall comply with all health department regulations, fire regulations, building regulations,

rules, ordinances, guidelines or codes. If Tenant allows or hires Landlord or a corporation owned by Landlord or subcontractors supplied directly or indirectly by Landlord to perform any upfitting within the demised premises other than that which is specified above as a Landlord responsibility, Tenant shall reimburse Landlord within 15 days of billing by Landlord for all expenses incurred in the performance of such upfitting of the demised premises.

26. **CONTINUOUS POSSESSION.** During the term of this lease or any renewal or extension thereof, Tenant shall remain in continuous and uninterrupted possession of the leased premises and shall keep its business open continuously and uninterruptedly for the whole term of the lease and any renewal or extension thereof, and shall continuously, actively and diligently use and occupy the entire Premises (other than such minor portions thereof as are reasonably required for storage only in connection with the permitted use of the Premises pursuant to the Lease) solely for the use permitted under the Lease throughout the entire Lease Term and any renewal or extension thereof. If Tenant shall abandon or vacate the premises, or shall fail, neglect or refuse to remain open for business for a period of ten (10) days, except by reason of fire, major repair, or act of God, without the prior written consent of Landlord, Landlord may, in Landlord's sole discretion, declare Tenant in default under this lease.

27. **SIGNS.** All exterior signs shall be lighted and shall conform to Landlord specifications and shall be approved in writing by the Landlord. All signs, permits, installation costs, wiring, repair, removal and all modifications of any signs and all other sign expenses shall be the sole responsibility of the Tenant and at the sole cost of Tenant. Landlord reserves the right to require any signs to be removed, repaired or modified during the entire term of this lease. Landlord does not warrant that Tenant has any right to install, maintain or use any sign since all signs are subject to government approval and regulations.

28. **INDEMNIFY.** Tenant shall indemnify, defend, and save harmless Landlord from and against any and all claims, costs, expenses, damages, penalties or judgments arising from injury to persons or property sustained on and about the demised premises resulting from the acts or omissions of Tenant, Tenant's officers, agents, servants, employees or contractors. Tenant shall at its own cost and expense, defend any and all suits or actions which may be brought against Landlord or in which Landlord may be impleaded with others upon any such aforementioned matter or claim. Tenant shall indemnify, defend and hold harmless Landlord, owner and manager of property, and their respective officers, directors, beneficiaries, shareholders, partners, agents and employees from all fines, suits, procedures, claims and actions of every kind, and all costs associated therewith, including attorneys' and consultants' fees, arising out of or in any way connected with any deposit, spill, discharge or other release of flammables, explosives, radioactive materials, asbestos, polychlorinated biphenyls (PCBs), chemicals known to cause cancer or reproductive toxicity, pollutants, contaminants, hazardous wastes, toxic substances or related materials, petroleum and petroleum products, and substances declared to be hazardous or toxic under any law or regulation now or hereafter enacted.

laws. Tenant's obligations and liabilities under this paragraph shall survive the expiration or termination of this lease.

29. HEIRS, EXECUTORS, ADMINISTRATORS, SUCCESSORS AND ASSIGNS. The covenants, agreements and obligations herein contained, except as herein otherwise specifically provided, shall extend to, bind and inure to the benefit of the parties hereto and their respective personal representatives, heirs, successors and assigns. Landlord, at any time and from time to time, may make an assignment of its interest in the lease, and in the event of such assignment and the assumption by the assignees of the covenants and agreements to be performed by Landlord herein, Landlord and its successors and assigns (other than the assignee of this lease) shall be released from any and all liability hereunder.

30. OTHER REMEDIES OF LANDLORD: If Tenant shall default in the performance of any covenant required to be performed by it under this lease, Landlord may, in its sole discretion, perform the same for the account and at the expense of Tenant, after first giving notice as provided. If Landlord at any time is compelled to incur any expense, including reasonable counsel fees in instituting, prosecuting, or defending any action or proceeding instituted by reason of any default of Tenant hereunder, the sums so paid by Landlord shall be due from Tenant to Landlord as additional rent on the next date following the incurring of such expenses upon which a regular monthly payment is due.

31. CUMULATIVE RIGHTS. No right or remedy conferred upon or reserved to Landlord is intended to be exclusive of any other right or remedy herein or by law provided, but each shall be cumulative and in addition to every other right or remedy given herein or hereafter existing at law or in equity or by statute.

32. WAIVER OF JURY TRIAL. (1) Landlord and Tenant waive any right to a trial by jury in any action or proceeding based upon, or related to, the subject matter of this lease. This waiver is knowingly, intentionally, and voluntarily made by Tenant, and Tenant acknowledges that neither Landlord nor any person acting on behalf of Landlord has made any representations of fact to induce this waiver of trial by jury or in any way to modify or nullify its effect. (2) Tenant further acknowledges that he has been represented (or has had the opportunity to be represented) in the signing of this lease and in the making of this waiver by independent legal counsel, selected of his own free will, and that he has had the opportunity to discuss this waiver with counsel. (3) Tenant further acknowledges that he has read and understands the meaning and ramifications of this waiver provision.

33. SHORT FORM MEMORANDUM OF LEASE. Tenant agrees not to record this lease. Landlord and Tenant agree to execute, acknowledge and deliver, if either party shall so request, a short form "Memorandum of Lease" suitable for recording.

acknowledges that Landlord has complied with all requirements imposed upon it under the terms of this lease.

35. **SPECIFIC USE OF PREMISES.** Tenant agrees that the leased premises shall be used for the following purpose only and for no other purpose: a retail store specializing in liquidation sales.

36. **EXCLUDED USES.** Tenant (and its subtenant or assignee) agrees that it is specifically excluded from any activity in the leased premises other than the specific activity listed above in the paragraph entitled "Specific Use of the Premises." Tenant hereby agrees to indemnify, defend and hold harmless Landlord from and against any and all claims, demands, actions, causes of action, losses, including but not limited to loss of rents resulting from the termination by another tenant of its lease, damages, cost and expenses, including court costs and attorney's fees, arising from or related to, wholly or in part, the use of the Premises for any purpose prohibited or excluded herein.

37. **SECURITY DEPOSIT.** Tenant shall pay Landlord the sum of **\$6,850.00** as a security deposit. Landlord is to retain said sum as security for the faithful performance of all terms and conditions of this lease. In no event shall Landlord be obligated to apply the deposit on rent or other charges that may be in arrears or on damages for failure to perform the terms and conditions of this lease by Tenant. Application of the security deposit to the arrears of rental payment or damages shall be at the sole option of Landlord and the right to possession of the premises by Landlord for nonpayment of rent or for any other reason shall not, in any event, be affected by this security deposit. The security deposit is to be returned to Tenant when this lease is terminated according to the terms of this lease, if not applied towards the payment of any rent in arrears or towards the payment of any damages suffered by Landlord by reason of any breach of the terms and conditions of this lease by Tenant. In no event is the security deposit to be returned until Tenant has vacated the premises, removed all items not belonging to the Landlord from the premises and delivered possession to Landlord. **The security deposit shall draw no interest or if interest is earned, it shall belong to Landlord.**

38. **BANKRUPTCY.** The Tenant covenants and agrees that if at any time it is adjudged bankrupt or insolvent under the laws of the United States or of any state, or makes a general assignment for the benefit of creditors, or if a receiver of its property is appointed and shall not be discharged within ninety (90) days after such appointment, then the Landlord may, at its sole option, declare this lease terminated and shall forthwith be entitled to immediate possession of said premises.

39. **INTEREST ON UNPAID AMOUNTS.** All amounts owed by the Tenant to the Landlord hereunder shall be deemed to be additional rent and shall, unless otherwise provided herein, be paid on their due date. All amounts, including but not limited to guaranteed minimum rent and percentage rent, shall bear interest from the date due until the date paid at the rate of twelve (12%) percent per annum.

shall be deemed an accord and satisfaction. Landlord may accept such check or payment without prejudice to Landlord's right to recover the balance of such installment or payment of rent, or pursue any other remedies available to Landlord.

41. **DELAYS.** Whenever a period of time is provided in this lease for Landlord to do or perform any act or thing, Landlord shall not be liable or responsible for any delays due to strikes, lockouts, casualties, acts of God, adverse weather conditions, adverse soil conditions, war, governmental regulation or control or other causes beyond the reasonable control of Landlord, and the time for performance specified herein shall be extended for the amount of time Landlord is so delayed.

42. **OPTION TO RENEW.** Tenant may renew this lease for three (3) additional terms of two (2) years by giving Landlord a written notice of intent to renew at least 90 days prior to the expiration of the term that precedes said renewal term. Written notice shall be sent by certified mail, return receipt requested. Said renewal term will be on the same terms and conditions as the Initial Term, except the monthly Rent for the first renewal term shall be \$7,192.50 per month; the monthly Rent for the second renewal term shall be \$7,552.13 per month; and the monthly Rent for the third renewal term shall be \$7,929.73 per month.

43. **OPTION TO PURCHASE.** Landlord grants to Tenant the exclusive right and option to purchase the Premises for a price of FOUR HUNDRED FIFTY THOUSAND DOLLARS (\$450,000.00) during the initial Term of this Lease (the "Option"). Tenant shall notify Landlord in writing, at least 60 days prior to the expiration date of the Option, of Tenant's intent to exercise the Option. Upon exercise of this Option by Tenant, a closing shall take place within 60 days. In the event that closing cannot take place prior to the end of the Lease Term, Landlord may agree in writing to extend the Lease Term and Option on a month-to-month basis. Landlord shall convey the Premises to Tenant by warranty deed. Until the written exercise of the Option is delivered to Landlord the relationship of the Parties shall be solely that of landlord and tenant.

44. **MISCELLANEOUS.** THIS LEASE IS SUBMITTED TO TENANT FOR ITS ACCEPTANCE OR REJECTION. ONCE ACCEPTED BY TENANT, THIS LEASE SHALL BE SUBMITTED TO LANDLORD FOR ITS ACCEPTANCE OR REJECTION HEREOF AND WILL NOT BE BINDING UPON LANDLORD OR BECOME EFFECTIVE UNTIL AND UNLESS ACCEPTED IN WRITING BY LANDLORD.

45. **CORPORATE OR PARTNERSHIP WARRANTY:** In all cases where Tenant is a Corporation or Partnership or Limited Liability Company, Tenant represents and warrants that it is duly formed and in good standing, and has full corporate or partnership power and authority, as the case may be, to enter into this Lease and has taken all corporate or partnership action, as the case may be, necessary to carry out the transaction contemplated herein, so that when executed, this Lease constitutes a valid and binding obligation enforceable in accordance with its terms. Tenant shall provide Landlord with corporate

and utility payment history for the property I rent or rented at 130 S. Fairview Road, Rocky Mount, NC to Oakwood Properties, LLC, Chambliss & Rabil Contractors, Inc., Vicki D. Parker, and/or James E. Rabil.

47. **ENTIRETY OF AGREEMENT.** No prior stipulations, agreements or understandings, verbal or otherwise, of the parties or their agents, shall be valid or enforceable unless embodied in the provisions of this lease.

IN TESTIMONY WHEREOF, Landlord and Tenant have caused this instrument to be executed in the manner prescribed by law.

Landlord:

OAKWOOD PROPERTIES, LLC

By:  [SEAL]
James E. Rabil, Manager

Tenant:

DAABIN STORE RM, LLC

By: _____
Andrew Weichers, Manager