SILVER KING MARKET PLACE LEASE AGREEMENT

TOWN OF FLORENCE, ARIZONA,
an Arizona municipal corporation

AND

Sandoval Lifestyle, an Arizona limited liability company

DATE: October 1, 2021

SILVER KING MARKET PLACE LEASE AGREEMENT

This Silver King Market Place Lease Agreement (this "Lease") is made and entered into as of the **1st day** of **October, 2021** by Town of Florence, an Arizona municipal corporation, hereinafter called "Landlord", and Sandoval Lifestyle, LLC an Arizona limited liability company, hereinafter called "Tenant".

1. LEASED PREMISES

For and in consideration of the rent to be paid and of the covenants and agreements of Tenant as hereinafter set forth, Landlord does hereby lease **1430 square feet** to Tenant of the premises located at **440 N. Main Street, Suite 202,** Florence, Arizona, also known as the Silver King Market Place, and hereinafter referred to as the "Premises", or, the "Leased Premises". The Leased Premises are also described as Suite 202, which is located at the north end of the building in which the Premises are located (the "Building") on the second floor.

2. TERM

The Lease term shall begin on the **15th day of October, 2021** and end on the **15th day of October, 2022** (the "Initial Term"). Landlord shall use commercially reasonable efforts to put Tenant in possession of the Leased Premises at the beginning of the Initial Term. If Landlord is unable to timely provide the Leased Premises for occupancy by Tenant, rent shall abate for the period of delay. Tenant agrees it shall make no other claim against Landlord for any such delay.

3. EXTENSIONS

The parties hereto may elect to extend the Initial Term upon such terms and conditions as may be agreed upon in writing and signed by the parties at the time of any such election; provided that Tenant gives notice of its request to extend the Initial Term no later than sixty (60) days prior to the expiration of the Initial Term. If Tenant does not elect to extend the Initial Term in accordance with this paragraph, this Lease shall end on the **15th day of October, 2022** (the "Expiration Date") and thereafter Tenant may only occupy the Premises on a month-to-month basis. Such month-to-month tenancy may be terminated by Landlord upon thirty (30) days notice to Tenant. Landlord's acceptance of rent payments after the Expiration Date shall not constitute a renewal of this Lease Agreement.

4. RENTS

Town Council finds that a decreased lease rate of **four hundred one dollars and sixty cents ($401.60)** per month serves the valuable public purpose of promoting the continued health of the local businesses leasing town property during the COVID pandemic. This lease rate shall remain in place until such time that Town Council reverses this finding.

At such time, the tenant shall be notified of the reversal of findings and rent shall be paid at the rate of **seven hundred seventy-three dollars and forty cents ($773.40)** per month for the remaining duration of this Lease. In addition to the rent, Tenant is responsible for any commercial property lease transaction privilege tax and government property lease excise tax. Each monthly payment of rent due thereafter shall be payable on the first day of each calendar month for the balance of the Initial Term, together with such taxes. Payment of rent shall be made to Landlord at Town of Florence, P.O. Box 2670, 775 North Main Street, Florence, Arizona 85132, or at such other place designated by written notice from Landlord. The rental payment amount for any partial calendar months included in the Lease term shall be prorated daily. If rent is not received by the close of the fifth business day, then a late fee of $25.00 will be added to Tenant's account and past-due rent shall bear interest at the rate of ten per cent (10%) per annum from the date due (i.e., the first day of each month) until paid.

5. GOVERNMENT PROPERTY LEASE EXCISE TAX

Tenant shall be responsible for all property taxes and all government property lease excise taxes described in A.R.S. § 42-6201 *el seq.* or similar laws in force from time to time. Pursuant to A.R.S. § 42-6206, failure by Tenant to pay any such tax after notice and an opportunity to cure is an event of default that could result in divesting the Tenant of any interest in or right of occupancy of the Leased Premises.

6. SECURITY DEPOSIT

Tenant has deposited with Landlord the sum of **one thousand six hundred dollars ($1,600.00)** as security for the full and faithful performance by Tenant of all the terms of this Lease required to be performed by Tenant. Such sum shall be returned to Tenant after the expiration of this Lease; provided Tenant has fully and faithfully carried out all of its terms. At the expiration of this Lease or such other time as Tenant may properly request the return of the Security Deposit, Landlord shall inspect the Leased Premises and deduct from the Security Deposit such sums as are necessary to repair and refurbish the Leased Premises to the condition which existed prior to Tenant's occupancy thereof. In the event of a bona fide sale of the building of which the Leased Premises are a part, Landlord shall have the right to transfer the security to the purchaser to be held under the terms of this lease, and Landlord shall be released from all liability for the return of such security to Tenant.

7. PURPOSE

A. Landlord is maintaining the Silver King Market Place for the development of new businesses within the historical/downtown area of the Town of Florence. It is Landlord's desire to endeavor to assist in the creation of new businesses by providing a leasing environment contemplated to assist such new businesses.

B. Tenant shall use the Leased Premises for the purpose of conducting the business of a real estate branch office and for no other purpose without Landlord's express prior

written consent. This use must also be and remain consistent with Exhibit "A". In the event Tenant desires to use the Leased Premises for a different business purpose not described above, Tenant shall first apply, in writing, for approval for such use to the Town of Florence. As a further condition of this Lease, Tenant must also maintain regular business hours and be open for at least thirty five (35) hours per week with exception of holidays. When business enhancement classes are offered, free of charge, Tenant shall make every effort to send one or more representatives to attend these programs.

C. If Tenant fails to meet any of these requirements, then Landlord may terminate this Lease after providing Tenant no less than thirty (30) days written notice of Landlord's intent to terminate this Lease. If Tenant does not satisfy the above conditions or otherwise cure the deficiencies indicated in the notice within thirty (30) days, Landlord may terminate this Lease as provided in Section 18 below.

The Premises shall not be used in violation of this Lease, any zoning laws applicable to the Premises, or in violation of any federal, state or local laws or regulations.

8. PROHIBITED USES

Notwithstanding the forgoing, Tenant shall not use the Leased Premises for the purposes of storing, manufacturing or selling any explosives, flammables or other inherently dangerous substance, chemical, thing or device. All uses must conform to the zoning code of the Town of Florence and the Landlord's Property Lease Policy, both as promulgated by Town from time to time.

9. SUBLEASE AND ASSIGNMENT

A. Tenant shall not sublet or assign this Lease without Landlord's consent. To assign this Lease to a business with which Tenant may merge or consolidate, to any subsidiary of Tenant, to any corporation under common control with Tenant, or to a purchaser of substantially all of Tenant's assets Tenant must receive either written consent from Landlord (not to be unreasonably withheld) or enter into a new lease agreement reasonably satisfactory to both parties.

B. Except as set forth above, neither Tenant nor any assignee may sublease all or any part of the Leased Premises or assign this Lease in whole or in part without Landlord's written consent.

10. REPAIRS

During the Lease term, Tenant shall make, at Tenant's expense, all necessary repairs and refurbishment of the Leased Premises. Repair and refurbishment shall include, but is not limited to, the repair and refurbishment of normal wear and tear to floors, walls, ceilings, and other parts of the Leased Premises caused by Tenant's use and enjoyment of the Leased Premises, except for major mechanical systems or the roof [(so long as damage thereto is not caused, in whole or in part, by the acts or omissions of Tenant, its

invitees or those under Tenant's direction and control) subject to the obligations of the parties as may otherwise be set forth in this Lease.]

11. TENANT IMPROVEMENTS

A. Tenant, at Tenant's expense, shall have the right to remodel, redecorate, or make additions, improvements and replacements to all or any part of the Leased Premises from time to time as Tenant may deem desirable (the "Tenant Modifications"); provided the same are made in a workmanlike manner, lien free, in accordance with all codes and utilizing good quality materials. Tenant must obtain the written consent of Landlord prior to undertaking any such Tenant Modifications. Tenant shall have the right to place and install personal property, trade fixtures, equipment and other temporary installations in and upon the Leased Premises and fasten the same to the Leased Premises. All personal property, equipment, machinery, trade fixtures and temporary installations, whether acquired by Tenant at the commencement of the Lease term or placed or installed on the Leased Premises by Tenant, thereafter, shall remain Tenant's property free and clear of any claim by Landlord. Tenant shall have the right to remove the same at any time during the term of this Lease but not after ten (10) days after the expiration thereof, provided that such removal does not cause any damage to the Premises. Any damage caused by the removal of Tenant's personal property shall be repaired by Tenant at Tenant's expense. If Tenant fails to repair any such damage Landlord may repair the damage and deduct the costs thereof from Tenant's security deposit, with Tenant remaining liable for the excess, if any, over the security deposit. At the expiration of this Lease, at Landlord's direction, Tenant shall remove any such personal property from the Leased Premises at Tenant's sole cost and expense, repairing any damage to the Leased Premises occasioned thereby.

B. Tenant may have prepared plans and specifications for the construction of Tenant Modifications, and, if so, such plans and specifications are attached hereto as Exhibit "B" and incorporated herein by reference. Tenant shall obtain all certificates, permits, licenses and other authorizations of governmental bodies or authorities which are necessary to permit the construction of the improvements on the Leased Premises and shall keep the same in full force and effect at Tenant's cost.

C. Tenant shall negotiate, let and supervise all contracts for the furnishing of services, labor, and materials for the construction of Tenant Modifications on the Leased Premises at its sole cost and expense. All such contracts shall require the contracting party to guarantee performance and all workmanship and materials installed by it for a period of one year following the date of completion of construction. Tenant shall cause all contracts to be fully and completely performed in a good and workmanlike manner and lien free, all to the effect that the improvements shall be fully and completely constructed and installed in accordance with good engineering and construction practice. Tenant shall include in any contract for the construction of Tenant Modifications a requirement that bonds in the full amount of the contract sum be furnished guaranteeing the faithful performance of the contract requirements and the payment of any and all subcontractors.

D. During the course of Tenant Modifications, Tenant shall, at its cost, keep in full force and affect a policy of builder's risk and liability insurance in a sum equal to three times the amount expended for construction of the improvements. All risk of loss or damage to the improvements during the course of construction shall be on Tenant with the proceeds from insurance thereon payable to Landlord.

E. Nothing herein shall alter the intent of the parties that Tenant shall be fully and completely responsible for all aspects pertaining to the construction of Tenant Modifications to Leased Premises and for the payment of all costs associated therewith. Landlord shall be under no duty to investigate or verify Tenant's compliance with the provisions contained herein. Moreover, neither Tenant nor any third party may construe the permission granted Tenant hereunder to create any responsibility on the part of Landlord to pay for any improvements, alterations or repairs occasioned by Tenant.

12. UTILITIES

Landlord shall pay the amount due for charges for water, sewer, gas, and electricity and separately invoice Tenant for Tenant's share of the charges as determined by Landlord in its reasonable judgment utilizing any reasonable method of apportionment. Tenant shall pay the utilities invoice upon the due date for the monthly payment of this Lease or the first of the month, whichever comes first. If the utilities payment is not received by the due date then a late fee of $25.00 will be added to Tenant's account and the past-due amount shall bear interest at the rate of ten per cent (10%) per annum from the date due until paid. Tenant shall be responsible for all of its own telecommunications/cable/Internet charges.

Tenant acknowledges that the Leased Premises are designed to provide standard office or retail use electrical facilities and standard office lighting. Tenant shall not use any equipment or devices that utilize excessive electrical energy or which may, in Landlord's reasonable opinion, overload the wiring or interfere with electrical services to other tenants.

13. SIGNAGE

A. Exterior Signs. Tenant may purchase and Landlord will install one exterior sign located on the east side of the Building. Tenant shall have the right, at its sole risk and expense and in conformity with applicable laws and ordinances, to erect and thereafter, to repair or replace, if it shall so elect, signs on any portion of the Leased Premises, provided that Tenant shall remove any such signs upon termination of this Lease, and repair all damage occasioned thereby to the Leased Premises, all at Tenant's sole cost and expense.

B. Interior Signs. Tenant shall have the right, at its sole risk and expense and in conformity with applicable laws and ordinances, to erect, maintain, place and install its usual and customary signs and fixtures in the interior of the Leased Premises.

14. ENTRY

Landlord shall have the right to enter upon the Leased Premises at reasonable hours (absent emergency [during which Landlord may enter to inspect/endeavor to abate emergency]) to inspect the same, provided Landlord shall not thereby unreasonably interfere with Tenant's business on the Leased Premises.

15. PARKING

During the term of this Lease, Tenant shall have the non-exclusive use in common with Landlord, other tenants of the Building, their guests and invitees, of the non-reserved common automobile parking areas, driveways, and footways, subject to rules and regulations for the use thereof as prescribed from time to time by Landlord. Landlord reserves the right to designate parking areas within the Premises or in reasonable proximity thereto, for Tenant and Tenant's agents and employees or for others within or utilizing the Building.

16. MECHANIC'S AND OTHER LIENS

Tenant shall pay before delinquent all sums of money which, if unpaid, would entitle any person to a mechanic's or material supplier's or laborer's lien against the Leased Premises, or on Tenant's interest under this Lease. Tenant agrees that it will neither do any act, nor fail to do any act, which would result in the recordation of any lien against the Leased Premises, the Building or the Silver King Market Place as a whole.

17. INSURANCE AND INDEMNIFICATION

A. INDEMNIFICATION

(i) To the fullest extent permitted by law, Tenant shall defend, indemnify and hold harmless Landlord (i.e., the Town of Florence), its agents, officers, officials (whether elected or not), attorneys and employees (collectively, the "Indemnified Parties") from, of and against all claims, damages, losses and expenses (including, but not limited to, attorneys' fees [whether or not suit is brought], court costs, and the cost of appellate proceedings), relating to, arising out of, or alleged to have resulted either wholly or in part from the acts, errors, mistakes, omissions, work or services of Tenant, its agents, employees, contractors, subcontractors or business invitees in the performance of this Agreement, and regardless of whether or not such claim, damages, loss or expenses are caused in part by Landlord.

(ii) Tenant's duty to defend, hold harmless and indemnify the Indemnified Parties and each of them shall arise in connection with any claims, damages, losses or expenses that are attributable to bodily injury, sickness, disease, death, or injury to, impairment, or destruction of property including loss of use resulting therefrom, caused either wholly or in part by Tenant's acts, errors, mistakes, omissions, work or services in the performance of this Agreement including any employee or business invitee of Tenant or any other

person for whose acts, errors, mistakes, omissions, work or services Tenant may be legally liable, and regardless of whether or not such claim, damages, losses or expenses are caused in part by Landlord.

(iii) The amount and type of insurance coverage requirements set forth herein will in no way be construed as limiting the scope of the indemnity in this paragraph 17A.

B. INSURANCE REQUIREMENTS

(i) Tenant, at Tenant's own expense, shall purchase and maintain the herein stipulated minimum insurance with companies duly licensed, possessing a current A.M. Best, Inc. rating of "A", or approved and licensed to do business in the State of Arizona with policies and forms satisfactory to Landlord.

(ii) All insurance required herein shall be maintained in full force and effect during any term of this Lease; failure to do so may, at the sole discretion of Landlord, constitute a material breach of this Lease.

(iii) Tenant's insurance shall be primary insurance, and any insurance or self-insurance maintained by Landlord shall not contribute to it. Any failure to comply with the claim reporting provisions of the policies or any breach of an insurance policy warranty shall not affect coverage afforded under the policy to protect Landlord.

(iv) The insurance policies required by this Agreement shall name Landlord and any other Indemnified Parties designated by Landlord as Additional Insured(s).

(v) Landlord reserves the right to amend the requirements herein at any time during the Lease subject to at least 30 days written notice. Coverage provided by the Tenant shall not be limited to the liability assumed under the Indemnification provision of this Lease. To the extent permitted by law, Tenant waives all rights of subrogation or similar rights against Landlord. Landlord reserves the right to require complete copies of all insurance policies required by this Lease at any time. Failure to maintain the insurance policies required by this Lease, or to provide evidence of renewal, is a material breach of contract.

C. REQUIRED COVERAGES

(i) General Liability/Contractual Indemnity

(a) Tenant shall, at Tenant's expense, maintain a policy of comprehensive public liability insurance with a limit of not less than $1,000,000 for each occurrence and with a $1,000,000 General Aggregate Limit. The policy shall include coverage for bodily injury, broad form property damage, personal injury, and blanket contractual coverage including, but not limited to, the liability assumed under the indemnification provisions of this Agreement, which coverage will be at least as broad as Insurance Service Office, Inc.

Policy Form CG 000211093(October 2001 version). The coverage shall not exclude X, C, U.

(b) Such policy shall contain a severability of interest provision and shall not contain a sunset provision or commutation clause, nor any provision, which would serve to limit third party action over claims.

(c) The Commercial General Liability additional insured endorsement shall be at least as broad as the Insurance Service Office, Inc.'s, Additional Insured, Form B, CG2O101185 (October 2001 version).

(ii) Property Insurance

(a) Landlord shall obtain and keep in force during any term of this Lease, a policy or policies of insurance covering loss or damage to the Leased Premises, in the amount of the full replacement value thereof, providing protection against all perils included within the classification of fire, flood, extended coverage, vandalism, malicious mischief and special extended perils.

(b) Tenant shall obtain and keep in force during any term of this Lease, a policy or policies of insurance covering loss or damage to the contents of the Leased Premises. Tenant agrees that Landlord shall not be liable for injury to Tenant's business or any loss of income there from, or for loss or damage to goods, wares, merchandise or other property in or on the Leased Premises owned or belonging to Tenant, Tenant's employees, invitees, customers, or any other person in or about the Leased Premises; nor shall Landlord be liable for injury to the person of Tenant, Tenant's employees, invitees, agents or contractors, whether such damage or injury to persons or property is caused by or results from fire, steam, electricity, gas, water or rain, or from the breakage, leakage, obstruction, or other defects of pipes, sprinklers, wires, appliances, plumbing, air conditioning, or light fixtures or from any other cause; or whether the said damage or injury to person or property results from conditions arising upon the Leased Premises or from other sources or places, and regardless of whether the cause of such damage or injury or the means of repairing the same is inaccessible to Tenant.

(iii) Certificates of Insurance

(a) Prior to delivery of possession of the Leased Premises to Tenant, Tenant shall furnish Landlord with proof of payment acceptable to Landlord of any required coverages hereunder, together with Certificates of Insurance, or formal endorsements as required by this Lease, issued by Tenant's insurer(s), as evidence that policies providing the required coverage, conditions and limits required by this Lease are in full force and effect.

(b) In the event any insurance policy(ies) required by this Lease is (are) written on a "claims made" basis, coverage shall extend for two years past the expiration of any term of this Lease as evidenced by annual Certificates of Insurance.

(c) If a policy does expire during any term of this Lease, a renewal certificate must be sent to Landlord fifteen (15) days prior to the expiration date.

18. DEFAULTS AND REMEDIES

A. DEFAULTS

The occurrence of any one or more of the following events shall constitute a material default and breach of this Lease by Tenant:

(i) The vacating or abandonment of the Leased Premises by Tenant;

(ii) The failure by Tenant to make any payment of rent or any other payment required to be made by Tenant hereunder, as and when due;

(iii) The failure by Tenant to observe or perform any of the covenants, conditions, or provisions of this Lease to be observed or performed by Tenant, other than described in subsection (ii) above, where such failure shall continue for a period of fifteen (15) days after written notice hereof from Landlord to Tenant; provided, however, that if the nature of Tenant's default is such that more than fifteen (15) calendar days are reasonably required for its cure, then Tenant shall not be deemed to be in default if Tenant commenced such cure within said fifteen (15) day period and thereafter diligently prosecutes such cure to completion, such additional time to complete not to exceed thirty (30) additional days.

(iv) The making by Tenant of any general arrangement for the benefit of creditors; the filing by or against Tenant of a petition to have Tenant adjudged a bankrupt or a petition for reorganization or arrangement under any law relating to bankruptcy (unless, in the case of a petition filed against Tenant, the same is dismissed within sixty (60) days); the appointment of a trustee or receiver to take possession of substantially all of Tenant's assets, located at the Leased Premises, or, of Tenant's interest in this Lease, where possession is not restored to Tenant within thirty (30) calendar days; or, the attachment, execution, or other judicial seizure of substantially all of Tenant's assets located at the Leased Premises or of Tenant's interest in this Lease where such seizure is not discharged within thirty (30) days; or

(v) The filing or recordation of a lien against the Leased Premises, the Building or the Silver King Market Place as a whole due to any action or inaction of Tenant.

B. REMEDIES

(i) In the event of any such default or breach by Tenant, Landlord may at any time thereafter, with or without notice or demand and without limiting Landlord in the exercise of any right or remedy which Landlord may have by reason of such default or breach:

(ii) Terminate Tenant's right to possession of the Leased Premises by any lawful means, in which case this Lease shall terminate, and Tenant shall immediately surrender possession of the Leased Premises to Landlord. In such event Landlord shall be entitled to recover from Tenant all damages incurred by Landlord by reason of Tenant's default, including but not limited to, the cost or recovering possession of the Premises; expenses of reletting, including necessary renovation and alteration of the Premises; reasonable attorneys' fees; any real estate commission actually paid; and the worth at the time of award by the court having jurisdiction thereof of the amount by which the unpaid rent for the balance of the term after the time of such award exceeds the amount of such rental loss for the same period that Tenant provides could be reasonably avoided. In the event Tenant shall have abandoned the Premises, Landlord shall have the option of 1) retaking possession of the Premises and recovering from Tenant the amount specified in this paragraph; or 2) proceeding under subsection (iii) immediately below.

(iii) Maintain Tenant's right to possession, in which case this Lease shall remain in effect whether or not Tenant shall have abandoned the Premises. In such event, Landlord shall be entitled to enforce all of Landlord's rights and remedies under this Lease, including the right to recover the rent as it becomes due hereunder.

(iv) Pursue any other remedy now or hereafter available to Landlord under the laws or judicial decisions of the State of Arizona, including the right to declare a landlord's lien on Tenant's personal property located on the Leased Premises. Where a landlord's lien is declared by Landlord, Landlord may, without notice or demand to Tenant, terminate Tenant's right to possession of the premises until Landlord has secured sufficient personal property or full payment of rent to satisfy the amount of rent owed. Should Landlord declare a landlord's lien on the Leased Premises pursuant to this paragraph, this Lease shall not be considered terminated, and Landlord shall have a right to recover rent as it becomes due.

C. DEFAULT BY LANDLORD

Landlord shall not be in default unless Landlord fails to perform obligations required of Landlord within a reasonable time, but in no event later than fifteen (15) days after written notice by Tenant to Landlord and to the holder of any first mortgage or deed of trust covering the Premises whose name and address shall have theretofore been furnished to Tenant in writing, specifying wherein Landlord has failed to perform such obligations; provided however, that if the nature of Landlord's obligation is such that more than fifteen (15) days are required for performance, then Landlord shall not be in default if Landlord commences performance within such fifteen day period and thereafter diligently prosecutes the same to completion. If Landlord does not perform, the holder of any first mortgage may perform in Landlord's place and Tenant must accept such performance.

D. HOLDOVER BY TENANT

If Tenant shall hold over after expiration of the Initial Term, or any extension of the Initial Term, such tenancy shall be from month-to-month only upon such terms, covenants, and

conditions as set forth herein except for those relating to the term of the Lease. Any such month-to-month tenancy may be terminated by Landlord upon thirty (30) days notice to Tenant. However, nothing herein shall be construed as or deemed a waiver of any rights of Landlord to take such action in law or equity as Landlord may have under the provisions of this Lease or otherwise.

E. BANKRUPTCY OF TENANT

If Tenant should make a general assignment for the benefit of creditors, or file a voluntary petition in bankruptcy, or be adjudicated bankrupt or insolvent, or permit a receiver to be appointed to take possession of a substantial portion of the Tenant's assets or of this leasehold, and such bankruptcy, insolvency or receivership proceedings not be dismissed within thirty days, then Lessor may, without notice or demand, terminate this Lease and forthwith re-enter and repossess the demised premises and remove all persons, and under no circumstances shall this Lease be assigned or transferred by operation of law.

19. DAMAGE AND DESTRUCTION

Subject to the Insurance provisions contained herein, if the Leased Premises or any part thereof or any appurtenance thereto is so damaged by fire, casualty or structural defects that the same cannot be used for Tenant's purposes, then Tenant shall have the right within ninety (90) days following damage to elect by notice to Landlord to terminate this Lease as of the date of such damage. In the event of minor damage to any part of the Leased Premises, and if such damage does not render the Leased Premises unusable for Tenant's purposes, Landlord shall promptly repair such damage at the cost of Landlord. In making the repairs called for in this paragraph, Landlord shall not be liable for any delays resulting from strikes, governmental restrictions, inability to obtain necessary materials or labor or other matters which are beyond the reasonable control of Landlord. Tenant shall be relieved from paying rent and other charges during any portion of the Lease term that the Leased Premises are inoperable or unfit for occupancy, or use, in whole or in part, for Tenant's purposes. Rentals and other charges paid in advance for any such periods shall be credited on the next ensuing payments, if any, but if no further payments are to be made, any such advance payments shall be refunded to Tenant subject to the provisions of this Lease which may permit Landlord to retain such payments. The provisions of this paragraph extend not only to the matters aforesaid, but also to any occurrence which is beyond Tenant's reasonable control, and which renders the Leased Premises, or any appurtenance thereto, inoperable or unfit for occupancy or use, in whole or in part, for Tenant's purposes.

20. TITLE

A. Subordination. Tenant shall, upon the request of Landlord in writing, subordinate this Lease to the lien of any present or future institutional mortgage/deed of trust upon the Leased Premises irrespective of the time of execution or the time of recording of any such mortgage; provided, however, that as a condition to such subordination, the holder of any

such encumbrance shall enter first into a written agreement with Tenant reasonably satisfactory to such encumbrancer in form suitable for recording to the effect that:

(i) In the event of foreclosure or other action taken under the encumbrance by the holder thereof, this Lease and the rights of Tenant hereunder shall not be disturbed but shall continue in full force and effect so long as Tenant shall not be in default hereunder; and

(ii) Such holder shall permit insurance proceeds and condemnation proceeds to be used for any restoration and repair required by the Damage and Insurance provisions of this Lease. Tenant agrees that if the encumbrancer or any person claiming under the encumbrancer shall succeed to the interest of Landlord in this lease, Tenant will attorn to and recognize said encumbrancer or person as its Landlord under the terms of this Lease; provided that said encumbrancer or person for the period during which said encumbrancer or person respectively shall be in possession of the Leased Premises and thereafter their respective successors in interest shall assume all of the obligations of Landlord hereunder, but shall not be liable for prior defaults of Landlord hereunder. The word "mortgage", as used herein includes mortgages, deeds of trust or other similar instruments, and modifications, and extensions thereof. The term "institutional mortgage" means a mortgage securing a loan from a bank (commercial or savings) or trust company, insurance company or pension trust or any other lender institutional in nature and constituting a lien upon the Leased Premises.

B. Quiet Enjoyment. Landlord covenants and agrees that upon Tenant paying the rent and observing and performing all of the terms, covenants and conditions on Tenant's part to be observed and performed hereunder, that Tenant may peaceably and quietly have, hold, occupy and enjoy the Leased Premises in accordance with the terms of this Lease without hindrance or molestation from Landlord or any persons lawfully claiming through Landlord.

21. ATTORNEYS' FEES

In the event of any legal action between Landlord and Tenant to enforce any of the provisions and/or rights hereunder, the unsuccessful party to such action agrees to pay to the other party all costs and expenses, including reasonable attorneys' fees incurred in prosecuting or defending such action, and if judgment is recovered in such action or proceeding, such costs, expenses and attorney's fees shall be included in and as a part of such judgment.

22. NOTICES

Any notice required to be given by or to either Landlord or Tenant pursuant to this Lease, shall be in writing and shall be forwarded by certified mail, postage prepaid, addressed as follows:

For Landlord:
Brent Billingsley
Town of Florence
Town Manager
P.O. Box 2670
775 North Main Street
Florence, AZ 85132

For Tenant:
Stephanie Sandoval
Sandoval Lifestyle, LLC
Statutory Agent
R E Laporta
2953 W White Canyon Rd
San Tan Valley, AZ 85142

23. WAIVER

A waiver of any breach of this Lease, or of any of the terms or conditions by either party hereto, shall not be deemed a waiver of any repetition of such breach or in any way affect any other terms or conditions hereof. No waiver shall be valid or binding unless it shall be in writing and signed by the parties.

24. CANCELLATION OF AGREEMENT

Pursuant to A.R.S. § 38-511, the provisions of which are incorporated herein by reference, all parties are hereby put on notice that this Lease is subject to cancellation by Landlord if any person significantly involved in initiating, negotiating, securing, drafting or creating this Lease on behalf of Landlord is, at any time while this Lease or any extension of this Lease is in effect, an employee or agent of Tenant in any capacity or a consultant to Tenant with respect to the subject matter of this Lease.

{BALANCE OF THIS PAGE LEFT BLANK INTENTIONALLY; SIGNATURES AND ACKNOWLEDGEMENTS APPEAR ON PAGE FOLLOWING]

IN WITNESS WHEREOF, Landlord and Tenant have executed this Lease as of the day and year first written above.

LANDLORD:

TOWN OF FLORENCE, an Arizona municipal corporation

Brent Billingsley, Town Manager

10/14/21
Date

ATTEST:

Lisa Garcia, Town Clerk

APPROVED AS TO FORM:

Clifford L. Mattice, Town Attorney

TENANT:

Sandoval Lifestyle, LLC an Arizona Limited Liability Company

By: _____
Stephanie Sandoval

Its: Broker

Date: 9.30.21

STATE OF ARIZONA)
) ss.
County of ~~Pinal~~ Maricopa)

On this day of October, 2021, before me, the undersigned Notary Public, personally appeared Stephanie Sandoval, and that as such, being authorized so to do, executed the foregoing instrument for the purpose therein contained on behalf of the said company.

(Seal and Expiration Date)

_____
Notary Public

My Commission Expires:

11/21/23

VICKI SALAZAR
Notary Public - State of Arizona
MARICOPA COUNTY
Commission # 572013
Expires November 21, 2023

EXHIBIT A

Business Description

Real Estate Branch Office for Sandoval Lifestyle, LLC. The space will be utilized as professional office space for the tenant and its agents to host clients and training courses associated with its regular business.

EXHIBIT B

[PLACE HOLDER FOR ALL PERMANENT TENANT IMPROVEMENTS]