

THIS LEASE AGREEMENT, is made and entered into this _____ day of September, 2021, by and between The Wake County Board of Education, a body corporate of Wake County, North Carolina, (“Landlord”), and The Wake County Education Foundation, a North Carolina non-profit corporation, d/b/a Wake Education Partnership (“WakeEd Partnership”), (“Tenant”). Landlord and Tenant are collectively referred to herein as “the Parties”.

ARTICLE I. BASIC LEASE INFORMATION.

1.1 Basic Lease Information. In addition to the terms that are defined elsewhere in this Lease, these terms are used in this Lease:

1.1.1 LANDLORD’S ADDRESS: Wake County Board of Education
Wake County Public School System
c/o: Betty L. Parker,
Real Estate Services Sr. Director
111 Corning Road, Suite 100
Cary, NC 27518
Tel. 919-588-3584

with a copy to: Howard, Stallings, From, Atkins, Angell &
Davis, P.A., Attorneys at Law
5410 Trinity Road, Suite 210
Raleigh NC 27607
Attn: Kenneth C. Haywood, Esq.

1.1.2 TENANT’S ADDRESS: WakeEd Partnership
c/o: Keith Poston, President
3101 Industrial Drive, Suite 100
Raleigh, NC 27609
Tel. 919-821-7609

1.1.3 LAND: The land described in Exhibit A and known as a portion of 1660 Piney Plains Road, Cary, NC 27518, together with the benefit and burden of any Easements relating to the Land or the Improvements (defined below).

1.1.4 EASEMENTS: All easements, rights-of-way, streets, allies, passages, sewer/water rights, tenements, hereditaments, appurtenances, and rights whatsoever, now or hereafter, in anyway belonging or relating or appertaining to the Land and all rights, title and interest in, if any, of the Landlord, now or hereafter into the land

lying in the streets, roads or avenues, opened or proposed, in front of, adjoining or servicing the Land or the Improvements.

- 1.1.5 PREMISES; LEASED PREMISES: Approximately 3,500 rentable square feet, together with bathroom access, within a single-story commercial space containing \pm 80,631 SF formerly used as the Crossroads Ford car service center and showroom located at 1660 Piney Plains Road, Cary, NC 27518 (the "Building"), per the attached space plan on Exhibit B, attached hereto and incorporated herein.
- 1.1.6 IMPROVEMENTS: Landlord shall provide Tenant the Leased Premises on an "as is" basis together with unassigned surface parking spaces located within the shared parking area on the site of the Building as depicted and identified on the attached Exhibit C which is attached hereto and incorporated herein. The drive area adjacent to the northeastern corner of the Building that ends at the rollup doors to the former customer service bays is shared with other site uses, shall not be used for parking but may be used for loading and unloading.
- 1.1.7 EXHIBITS. The following exhibits are attached to this Lease and are made a part of this Lease:

- EXHIBIT A — Description of the Land
- EXHIBIT B — Description of Leased Premises Within the Building
- EXHIBIT C — Description of Improvements

- 1.1.8 SECURITY DEPOSIT. Upon the execution of this Lease, Tenant shall deposit with Landlord the sum of _____ (\$ _____) dollars as a security deposit, ("Security Deposit"), which shall be held by Landlord as the security for the full and faithful performance by Tenant of each and every term, covenant and condition of this Lease. Should Tenant fail to perform any of its obligations under this Lease, Landlord may, at its option, appropriate and apply the Security Deposit, or such portion thereof as may be necessary to compensate toward the payment of Rent, or towards any loss, damage or expense sustain by Landlord resulting from such default. In such event, Tenant shall, upon written demand from Landlord, restore the Security Deposit to its full amount. Should Tenant perform all of its obligations under this Lease, Landlord shall return the Security Deposit to Tenant within sixty (60) days of the expiration of the Lease and the surrender of the Leased Premises to Landlord.

ARTICLE II. PREMISES, TERM AND USE.

- 2.1 LEASED PREMISES. Upon the terms, provisions and conditions hereof, and each in consideration of the duties, covenants and obligations of the other hereunder, Landlord hereby leases to Tenant and Tenant hereby leases from Landlord the Leased Premises.

2.2 TITLE TO LEASED PREMISES. Landlord represents and warrants that it has title to the Leased Premises and that it has full power and authority to give this Lease to Tenant.).

TO HAVE AND TO HOLD said Leased Premises, together with all privileges and appurtenances thereunto belonging, to Tenant, its successors and assigns for the term and upon the conditions hereinafter set forth to which Landlord and Tenant hereby agree as follows:

2.3 Term. Subject to the terms, provisions and conditions hereof, this Lease shall continue in force for a term (the "Term") of twenty (20) months commencing upon October 1, 2021, and terminating on June 30, 2023, at 11:59 p.m., unless further extended pursuant to written agreement between the Parties.

2.4 Surrender of Premises. At the end of this Lease, Tenant will promptly quit and surrender the Premises leaving the Leased Premises in good order, condition, and repair, ordinary wear and tear and damage by condemnation and casualty excepted, and in broom clean condition. Prior to the termination of the Lease, Tenant may remove from the Premises any trade fixtures, equipment, and moveable furniture placed at the Premises by Tenant, whether or not such trade fixtures or equipment are fastened to the Premises; provided, however, that Tenant will not remove any trade fixtures or equipment without Landlord's written consent if such fixtures or equipment if the removal of such fixture or equipment will result in impairing the structural strength of the Premises or any part thereof. Whether or not Tenant is in default, Tenant will remove such trade fixtures, equipment and furniture as Landlord shall have requested. Tenant will make reasonable repairs of any damage occasioned by the removal of any trade fixtures, equipment and furniture. All trade fixtures, equipment, furniture, inventory, effects, not so removed will be deemed to have been abandoned and may be appropriated, sold stored, destroyed, or otherwise disposed of by Landlord without notice to Tenant or any other person and without obligation to account for them.

2.5 Use. The Premises shall be used for the following purposes and such use shall be undertaken in a manner that complies with applicable law as now or hereafter enacted or construed: The Premises shall be used as a base of operations for a "teacher store" that would offer free school and classroom supplies to WCPSS teachers. Teachers will be able to visit the "store" to shop for supplies that Tenant solicits and receives as in-kind donations from partner businesses or purchases with donated funds. The Premises would also be used as a central location for the storage base of Tenant's operation of additional stores or related pop-up-events in Wake County.

ARTICLE III. RENT

3.1. Rent. The monthly rental rate for the Leased Premises for the period of October 1, 2021 through June 30, 2021 shall be N/A (\$ N/A)

dollars, which is based upon an annual rate of \$ N/A per square foot, which tenant may either pay in a single installment in advance of the first day of the twenty-two month term or in monthly payments due on or before the first day of each month of the term. Payments should be made payable and mailed to: The Wake County Board of Education, Attn: WCPSS Real Estate Services, 111 Corning Road, Suite 100, Cary, NC 27518.

- 3.2. Additional Consideration. The Landlord and Tenant agree that nonmonetary consideration in support of this Lease includes the mutual promises of the parties contained herein, the benefits realized by Landlord's employees and the community arising from Tenant's operations within the Leased Premises as described herein, and other good and valuable consideration, the receipt of which is acknowledged.

ARTICLE IV. LANDLORD'S COVENANTS.

- 4.1 Landlord's Obligations. Subject to Tenant's performance of its obligations hereunder, Landlord makes the following assurances to Tenant:
- 4.1.1 Easements. Landlord shall ensure the right of Tenant, its employees, Agents, invitees and licensees to use all easements, and any existing exits and entrances located thereby, without unreasonable restriction or interruption; and
- 4.1.2 Quiet Enjoyment. Landlord covenants and agrees with Tenant that so long as Tenant pays the rent and observes and performs all the terms, covenants, and conditions of this Lease on Tenant's part to be observed and performed, Tenant may peaceably and quietly enjoy the Premises subject, nevertheless, to the terms and conditions of this Lease, and Tenant's possession will not be disturbed by anyone claiming by, through, or under Landlord.

ARTICLE V. TENANT'S COVENANTS.

- 5.1 Payments by Tenant. Tenant agrees to timely pay all rents and sums due to Landlord at the times and in the manner herein provided.
- 5.2 Repairs, Maintenance and Care of the Premises. Tenant shall maintain the Leased Premises in a clean, attractive condition, and not commit or allow any waste or damage to be committed on or to any portion of the Leased Premises, ordinary wear and tear excepted. Tenant will promptly repair any damage to the Leased Premises caused by the negligence of Tenant, its agents, employees or invitees.

Landlord agrees to keep in good repair the roof, foundation and exterior walls of the Premises (exclusive of all glass and exclusive of all exterior doors) and underground utility and sewer pipes outside the exterior walls of the building, except repairs rendered necessary by the negligence or intentional wrongful acts of Tenant, its agents, employees or invitees. If the Premises are part of a larger building or group of buildings, then to the extent that the grounds are common

areas, Landlord shall maintain the grounds surrounding the building, including paving, the mowing of grass, care of shrubs and general landscaping. Tenant shall promptly report in writing to Landlord any defective condition known to it which Landlord is required to repair, and failure to report such conditions shall make Tenant responsible to Landlord for any liability incurred by Landlord by reason of such condition. Landlord agrees to keep in good repair the heating and air conditioning equipment, subject to scheduling any necessary maintenance and repairs within the ordinary course of business and application of priorities by the Landlord's Facilities Maintenance and Operations Department for Landlord's properties.

By possession or occupancy of the Premises, Tenant accepts the premises in their present condition and as suited for the uses intended by the Tenant. Tenant shall maintain the Leased Premises in good order and repair, including the building, and other improvements located thereon, except those repairs expressly required to be made by Landlord hereunder. Notwithstanding the above, Tenant in its sole discretion has the option of deciding whether to repair or replace any part of the Leased Premises beyond normal maintenance provided that any replacement shall be of comparable or better quality and shall not adversely affect the existing improvements. Tenant agrees to return the Premises to Landlord at the expiration or prior termination of this Lease, in as good condition and repair as when first received, ordinary wear and tear, damage by storm, fire, lightning, earthquake, or other casualty alone excepted.

- 5.3 Easements. All easements and rights of access to and from the Leased Premises and to any exits and entrances located thereby and located on the Land shall be maintained by Tenant in good condition and repair.
- 5.4 Alterations. Additions. Improvements. Tenant may not make any structural or exterior alteration, change, improvement, or addition to the Leased Premises without the prior written consent of Landlord, which shall not be unreasonably withheld. Any such alteration, change, improvement or addition shall be constructed by Tenant in a manner which conforms, and shall when complete, conform with applicable law. In conjunction with section 2.3.2, during the term hereof, Tenant may remove Tenant's trade fixtures, supplies and moveable furniture and equipment (not belonging to or installed by Landlord), provided Tenant makes reasonable repairs for damage caused by such removal.
- 5.5 Utilities. Tenant shall be responsible for its own electrical, gas, telephone, internet, water and sewer, janitorial service, for garbage and refuse removal to the dumpsters located on the Building site, and other utility services with respect to the Leased Premises and shall bear all expenses in thereto, including, any connection charges. If the utilities services are not separate from the balance of Landlord's property, the Tenant shall be responsible for payment of its proportionate share of utilities costs to Landlord in such amount as to be determined by an apportionment calculation formula established by mutual consent of the parties.

- 5.6 Signs. Tenant may erect, paint, or place any signs, notices, or advertisements in or upon any part of the Leased so long as such signs comply with all City and County sign ordinances, and are approved by the Landlord in writing in advance of installation. Landlord will not unreasonably withhold, condition or delay approval of signs, notices, or advertisements that are otherwise compliant with City and County sign ordinances. Tenant shall also be entitled to their pro rata share of ground monument signage and suite entry signage to the extent the same comply with all City and County sign ordinances.
- 5.7 Landlord's Right of Access. Landlord may have reasonable access to the Leased Premises at reasonable hours for the purpose of inspecting same and performing such studies as are necessary to support the Landlord's transportation center renovation project that is slated to commence upon the expiration of this Lease.
- 5.8 Tenant's Ongoing Access to Building and Leased Premises. Tenant shall have access to the Leased Premises and the Building 24 hours a day, 7 days a week.
- 5.9 Tenant's Early Access to Building and Leased Premises. Tenant shall have access to the Building and the Leased Premises at least one (1) week prior to the Commencement Date for the purposes of installing furniture, fixtures and equipment, data wiring, cabling and fiber optic lines. Tenant agrees it will furnish Landlord with a Certificate of Insurance prior to such access. No access will be granted prior to full execution of this lease by the parties.

ARTICLE VI. MUTUAL COVENANTS: ADDITIONAL MATTERS.

- 6.1 Fire or Other Casualty. In the event the Leased Premises are damaged by fire or other casualty, Landlord, at its option, may rebuild or restore said Leased Premises to as good or better condition than that existing immediately prior to said fire or other casualty, and this Lease shall not terminate but the rent shall abate, in like proportion to the number of square feet of the Building that are rendered untenable, until the damage has been repaired. In the event Landlord does not elect within thirty (30) days after the fire or other casualty to rebuild or restore the Leased Premises, this Lease shall terminate as of the date of said casualty, or, if the damage is so extensive that restoration or repair of the Leased Premises cannot be completed within ninety (90) days after the fire or other casualty, Tenant, at its option, may terminate this Lease as of the date of the casualty and Landlord shall refund Tenant any unearned rental existing at the time of said termination.
- 6.2 Condemnation. If the whole of the Leased Premises shall be condemned and taken by any governmental authority or other entity having a power of eminent domain, or if by reason of any law or ordinance it becomes unlawful for Tenant to use the Leased Premises, then this Lease shall immediately terminate, and Tenant shall have no interest in any damages and/or monies paid by virtue of such

condemnation, except to the extent that the damages and/or monies paid is on account of the taking of Tenant's property.

In the event of a partial appropriation or condemnation of the Leased Premises that does not materially affect Tenant's use thereof, Tenant shall continue in possession of the unappropriated part of the Leased Premises, under the terms and conditions hereof, except that, in such case, if Tenant actually loses the use of part of the Building, Tenant shall be entitled to an equitable reduction in rent payable hereunder. In the event such partial appropriation or condemnation materially adversely affects the Tenant's use of the Leased Premises, Tenant may, at its option, terminate this Lease and Landlord shall refund Tenant any unearned rental existing at the time of said termination, and Tenant shall have no interest in condemnation proceeds

6.3 Insurance

6.3.1 Tenant's Insurance of Leased Premises. At all times during the Term of this Lease, Tenant shall carry and maintain at its sole cost and expense, the following insurance in the amounts specified below or such other amounts as Landlord and Tenant may from time to time agree upon, with insurance companies and on forms satisfactory to Landlord and Tenant, and naming Landlord and Landlord's mortgagee as an additional insureds:

6.3.1.1 Fire and Extended Coverage Insurance. Fire and extended coverage insurance covering all Improvements in an amount not less than the full replacement cost, without deduction for depreciation, from time to time during the term of this Lease, providing protection against all perils included within the classification of fire, extended coverage, vandalism, malicious mischief, special extended peril (all risk), boiler, flood, vandalism, glass breakage, and sprinkler leakage.

6.3.1.2 Additional Insurance. Tenant shall also procure insurance for liability for property damage or personal injury growing out of the use of or occurring in or about the Leased Premises with a combined single limit of \$1,000,000 property damage and personal injury. Landlord shall be provided written documentation listing Landlord as a named additional insured. Tenant shall be solely responsible for obtaining and maintaining fire insurance on all personal property located at or stored in the Leased Premises.

6.3.2 Indemnity. Tenant agrees that it will indemnify and hold Landlord harmless from and against any claims, demands, actions, suits, judgments, losses, damages, attorneys fees, costs, or expenses incurred as a result of personal injury, property damage, civil penalties, or fines to the extent proximately caused in whole or in part by the negligent acts or omissions of Tenant, its employees, agents, invitees, licensees, and authorized contractors arising from Tenant's activities related to its lease of the Premises. However, this indemnity and hold harmless obligation shall

not apply to any such claims, demands, actions, suits, judgments, losses, damages, costs, or expenses to the extent caused by the gross negligence, or willful misconduct of Landlord, its employees, agents, invitees, licensees, and authorized contractors. This indemnity is expressly conditioned on the following:

- 6.3.2.1 In the event Landlord shall identify any matter to which this indemnity may apply or receive a notice or claim from any third party of such matter, it shall immediately, and in every case within thirty (30) days of said notice or claim, notify Tenant in writing of such matter.
- 6.3.2.2 Landlord shall cooperate with Tenant by allowing Tenant, its agents, representatives, contractors and consultants prompt and ready access to the Property for the purpose of investigating any matter to which this indemnity may apply. Landlord shall provide Tenant with copies of all investigative reports, data, or other information in any form which Landlord, its consultants or attorneys may have pertaining to any such matter, upon request of Tenant.
- 6.3.3 Landlord's Insurance of Leased Premises and Building. Landlord shall keep the Leased Premises and the Building of which the Leased Premises are a part insured against all perils included within the classification of fire, extended coverage, vandalism, malicious mischief, special extended peril (all risk), boiler, flood, vandalism, glass breakage, and sprinkler leakage to the extent of the full insurable or replacement value thereof.
- 6.4 Taxes. Landlord shall pay all real property taxes and assessments levied against the Leased Premises, and Tenant shall pay any personal property taxes that are not otherwise exempt for any personal property owned by Tenant. Tenant shall not be responsible for any taxes assessed against Landlord for personal property owned by Landlord or triggered by the execution of this Lease. In the event that the Premises are less than the entire property assessed for such taxes for any such tax year, then the tax for any such year applicable to the Premises shall be determined by proration on the basis that the rentable floor area of the Premises bears to the rentable floor area of the entire property assessed.
- 6.5 Mutual Waiver of Subrogation. Tenant hereby releases Landlord either by way of subrogation or otherwise from any loss or damage to the Improvements to the Leased Premises caused by fire or any other perils insured in Tenant's policies of insurance covering such loss, damage or peril. Tenant agrees that it will request its insurance carriers to include in its policies such a clause or endorsement.

Landlord hereby releases Tenant either by way of subrogation or otherwise from any loss or damage to the Leased Premises and the Building caused by fire or any other perils insured in Landlord's policies of insurance covering such loss, damage or peril. Landlord agrees that it will request its insurance carriers to include in its policies such a clause or endorsement.

The mutual releases provided herein shall be applicable and in force and effect only with respect to loss or damage occurring during such times as the releasor's insurance policy shall contain a clause or endorsement to the effect that any such release shall not adversely affect or impair said policies or prejudice the right of the releasor to recover thereunder, and then only to the extent of the insurance proceeds payable under such policies. If extra cost shall be charged therefore for such release to be incorporated into releasor's insurance policy, the party shall advise the other thereof and of the amount of the extra cost, and the other party shall pay such extra cost.

- 6.5 Holding Over. This Lease shall terminate at the end of the original term hereof without the necessity of any notice from either Landlord or Tenant to terminate same. If Tenant remains in possession of all or any part of the Leased Premises after the termination of the lease, a rental amount equal to 125% of the then market rate for rental of similar premises in the area shall be due and payable by Tenant to Landlord for the holdover period.
- 6.6 Utility Easements. Landlord shall, from time to time upon request from Tenant, join in the granting of such utility easements as may be reasonably necessary to service the Leased Premises or the Project, and Landlord grants to Tenant the right to grant to public entities or public service corporations, for the purpose of servicing only the Leased Premises or the Project, rights-of-way or easements on or over the Leased Premises for poles, or conduits, or both, for telephone electricity, water, gas, sanitary or storm sewers, or both, and for other utilities and municipal or special district services.
- 6.7 Recording. Tenant shall not record this lease or any notice or memorandum of this lease.
- 6.8 Licenses. If, during the Lease Term, Tenant applies for consents, permits, and licenses in connection with the construction or operation of the Leased Premises or the Project, then Tenant shall bear the expense of procuring such consents, permits, and licenses, but Landlord agrees to fully and promptly cooperate, at no out-of-pocket expense to Landlord, with Tenant in obtaining any such change or changes.
- 6.9 Transfer of Landlord's Interest. In the event of the sale, assignment or transfer by Landlord of its interest in the Leased Premises and/or in this Lease (other than a collateral assignment to secure a debt of Landlord) to a successor in interest they must expressly assume the obligations of Landlord hereunder.
- 6.10 Sublease and Assignment. Tenant shall not assign or sublet its interest in the Lease without the prior written consent of Landlord, which is not to be unreasonably withheld, conditioned or delayed.

ARTICLE VII. DEFAULT

7.1 Default by Tenant.

7.1.1 Each of the following occurrences relative to Tenant shall constitute an "Event of Default":

7.1.1.1 Failure or refusal by Tenant to make the timely payment of any rent or other sums payable under this Lease when and as the same shall become due and payable; or

7.1.1.2 Abandonment of the Leased Premises; or

7.1.1.3 Failure by Tenant in the performance or compliance with any of the agreements, terms, covenants or conditions under this Lease applicable to Tenant (other than monetary obligations), for a period of sixty (60) days after written notice from Landlord to Tenant specifying the items in default.

7.1.2 This Lease and Term and estate hereby made are subject to the limitation that if and whenever any Event of Default shall occur, Landlord may, at Landlord's option and without order of any court or further written notice to Tenant, in addition to all other remedies given hereunder or by the law or equity and without limiting in any manner whatsoever any other options available, do any one or more of the following:

7.1.2.1 Terminate this Lease in which event Tenant shall immediately surrender possession of the Leased Premises to Landlord;

7.1.2.2 Pursue any other remedy available at law, or in equity.

7.1.3 Exercise by Landlord of any one or more remedies shall not constitute an acceptance of surrender of the Leased Premises by Tenant, whether by agreement or by operation of law, it being understood that such surrender can be effected only by the written agreement of Landlord and Tenant.

7.1.4 If Tenant should fail to make any payment, perform any obligation, or cure any default hereunder, Landlord, without obligation to do so and without thereby waiving such failure or default, may make such payment, perform such obligation, and/or remedy such other default for the account of Tenant (and enter the Leased Premises for such purpose), and Tenant shall pay upon demand all reasonable costs, expenses and disbursements (including reasonable attorney's fees) incurred by Landlord in taking such remedial action (provided that Landlord's remedy of such default shall not be deemed to cure Tenant's default and Landlord shall be entitled to exercise its remedies under this Lease as a result of such default).

7.2 Landlord's Default. Landlord shall in no event be in default in the performance of any of Landlord's obligations hereunder unless and until Landlord shall have failed

to perform such obligations within thirty (30) days (or such additional time as is reasonably required to correct any such default) after written notice by Tenant to Landlord properly specifying wherein Landlord has failed to perform any such obligation provided such cure period shall be extended by force majeure. Landlord shall have no liability for any incidental or consequential damages of Tenant, or anyone claiming by, through or under tenant, for any reason whatsoever.

- 7.3 Interest of Landlord. This Lease and the interest of Landlord hereunder shall be subordinate to the lien of any mortgage, or deed of trust which may now or hereafter affect the interest of Tenant in and to the Leased Premises, or any part thereof and this Lease is subject to the consent of Landlord's mortgage lender, such consent to be promptly requested by Landlord after execution of this Lease by the parties. Landlord will request that its mortgage lender give notice to Tenant of any default by Landlord under its mortgage loan.

ARTICLE VIII. MISCELLANEOUS.

- 8.1 Time of Essence. In all instances where Tenant or Landlord is required hereunder to pay any sum or do any act at a particular indicated time or within an indicated period, it is understood and stipulated that time is of the essence (and the monetary obligations and all other obligations of Tenant hereunder are expressly not subject to adjustment for force majeure).
- 8.2 Notices and Payments. Any notice or payment which may or shall be made under the terms of this Lease shall be in writing (in the case of a notice) shall be either delivered by hand or sent by United States Registered or Certified Mail, Return Receipt Requested, or by any overnight mail service (e.g. Federal Express, United Parcel Services), postage prepaid, to the address set out in Article I hereof or to such address as may be contained in a notice given as provided above.
- 8.3 Entire Agreement. This Lease and all exhibits hereto expressly referred to herein (which are expressly incorporated herein by this reference) shall constitute the entire agreement between Landlord and Tenant and no prior written or prior or contemporaneous oral promises or representations shall be binding. This Lease shall not be amended, changed or extended except by written instrument signed by both parties hereto.
- 8.4 Interpretation: Governing Law. Pronouns, where used herein, of whatever gender, shall include natural persons, corporations, and associations of every kind and character, and the singular shall include the plural and vice versa where and as often as may be appropriate. Article and section headings under this Lease are for convenience of reference and shall not affect the construction or interpretation of this Lease. Whenever the terms "hereof," "hereby," "herein," or words of similar import are used in this Lease, they shall be construed as referring to this Lease in its entirety rather than to a particular section or provision, unless the context

specifically indicates to the contrary. Any reference to a particular "Article" or "Section" shall be construed as referring to the indicated Article or Section of this Lease. Statements herein in respect to compliance with applicable law or text of similar import shall be construed to require compliance with applicable law as now or hereafter in effect.

The law of the State of North Carolina shall govern the validity, performance and enforcement of this Lease and this Lease shall be construed pursuant to such laws.

- 8.5 Binding Effect. The provisions of this Lease shall be binding upon and inure to the benefit of the heirs, executors, administrators, successors and assigns or the parties, but this provision shall in no way alter the restrictions on assignment and subletting applicable to Tenant hereunder.
- 8.6 Relationship of the Parties. This Lease shall not act to create the relationship of partner or joint venture between Landlord and Tenant.
- 8.7 Severability. In the event any term, covenant or condition of this Lease or the application thereof to any person or circumstance shall to any extent be invalid or unenforceable, the remainder of this Lease, or the application of such term, covenant or condition to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby, and each term, covenant or condition of this Lease shall be valid and enforceable to full extent permitted by law.
- 8.8 Construction of Lease: Negotiation by the Parties. Landlord and Tenant have each had an opportunity through their appointed representatives or otherwise to discuss and negotiate the terms of this Lease and are informed and capable of evaluating the contents thereof. Accordingly, this Lease shall not be construed either for or against Landlord or Tenant whether or not a specific provision thereof was drafted by or on behalf of the Landlord or Tenant, as the case may be.
- 8.9 Liability. Except as otherwise provided in this Lease, each party, to the extent authorized by law, shall be liable for any claims and liabilities arising by virtue of or relating to this Lease or any negligent acts, omissions or willful misconduct of their employees and agents.
- 8.10 Force Majeure. Landlord will have no liability to Tenant, nor will Tenant have any right to terminate this Lease or abate rent or assert a claim of partial or total actual or constructive eviction, because of Landlord's failure to perform any of its obligations in this Lease if the failure is due to reasons beyond Landlord's reasonable control, including without limitation strikes or other labor difficulties; inability to obtain necessary governmental permits and approvals (including building permits or certificates of occupancy); unavailability or scarcity of materials; war; riot; civil insurrection; accidents; acts of God; and governmental obligations because of any reasons beyond Landlord's reasonable control (including

those enumerated above), the period for Landlord's performance will be extended day for day for the duration of the cause of Landlord's failure.

- 8.11 No Offer. This Lease is submitted to Landlord on the understanding that it will not be considered an offer and will not bind Tenant in any way until (a) this Lease has been approved by Tenant's Board of Directors and/or other required governing individuals or bodies, (b) The Wake County Board of Education approves all terms and conditions of this Lease, (c) Tenant has duly executed and delivered duplicate originals to Landlord.
- 8.12 No Waiver. The waiver by Landlord of any agreement, condition, or provision contained in this Lease will not be deemed to be a waiver of any subsequent breach of the same or any other agreement, condition, or provision contained in this Lease, nor will any custom or practice that may grow up between the parties in the administration of the terms of this Lease be construed to waive or lessen the right of Landlord to insist upon the performance by Tenant in strict accordance with the terms of this Lease. The subsequent acceptance of rent by Landlord will not be deemed to be a waiver of any preceding breach by Tenant of any agreement, condition, or provision of this Lease, other than the failure of Tenant to pay the particular rent so acceptance of such rent.
- 8.13 Non-Merger of Fee and Leasehold Estate. If both the Estate of Landlord and the Estate of Tenant in the Premises or improvements located thereon or both become vested in the same owner, this Lease shall not be terminated by application of the doctrine of merger, except at the express written election of the Landlord and the consent of any mortgagee(s) under any mortgages and deeds of trust on the Premises.
- 8.14 Counterparts. This lease may be executed in any number of counterparts, each of which shall be an original, but all of which together shall constitute but one instrument.

(Signatures appear on following pages)

IN WITNESS WHEREOF, Landlord and Tenant have executed this instrument under seal for the purposes therein expressed.

LANDLORD: The Wake County Board of Education

By: _____
Keith A. Sutton, Chair

ATTEST: By: _____
Cathy Q. Moore, Secretary

STATE OF NORTH CAROLINA

COUNTY OF WAKE

I, _____, a Notary Public of Wake County, North Carolina, certify that Cathy Q. Moore personally appeared before me this day and acknowledged that she is Secretary of THE WAKE COUNTY BOARD OF EDUCATION and that by authority duly given and as the act of said BOARD, the foregoing document was signed in its name by Keith A. Sutton, its Chair, and attested by herself as its Secretary.

Witness my hand and notarial seal this ____ day of _____, 2021

Notary Public

My Commission Expires:

[NOTARIAL SEAL]

TENANT: The Wake County Education Foundation,
a North Carolina non-profit corporation
d/b/a Wake Education Partnership

By: _____

Printed Name: Keith Poston

Title: President_____

[CORPORATE SEAL]

STATE OF NORTH CAROLINA

COUNTY OF WAKE

I, _____, a Notary Public of Wake County, North Carolina, certify that Keith Poston personally appeared before me this day and acknowledged that he is President of The Wake County Education Foundation, a North Carolina non-profit corporation (commonly known as WakeEd Partnership), and that by authority duly given and as the act of said corporation, (s)he acknowledged the due execution of the foregoing instrument for and on behalf of said corporation.

Witness my hand and notarial seal this ____ day of _____, 2021.

Notary Public

My Commission Expires:

[NOTARIAL SEAL]

Exhibit A:
Description of the Land

The subject property is located on the on the western side of Piney Plains Road in Cary, Wake County, North Carolina, and is a tract that consists of 28.93 acres more or less, and is that parcel having Wake County PIN 0773-40-1397 and Wake County REID 0103260, and a street address of 1660 Piney Plains Road, Cary, NC 27518 and consists of a parcel containing ±28.93 acres.

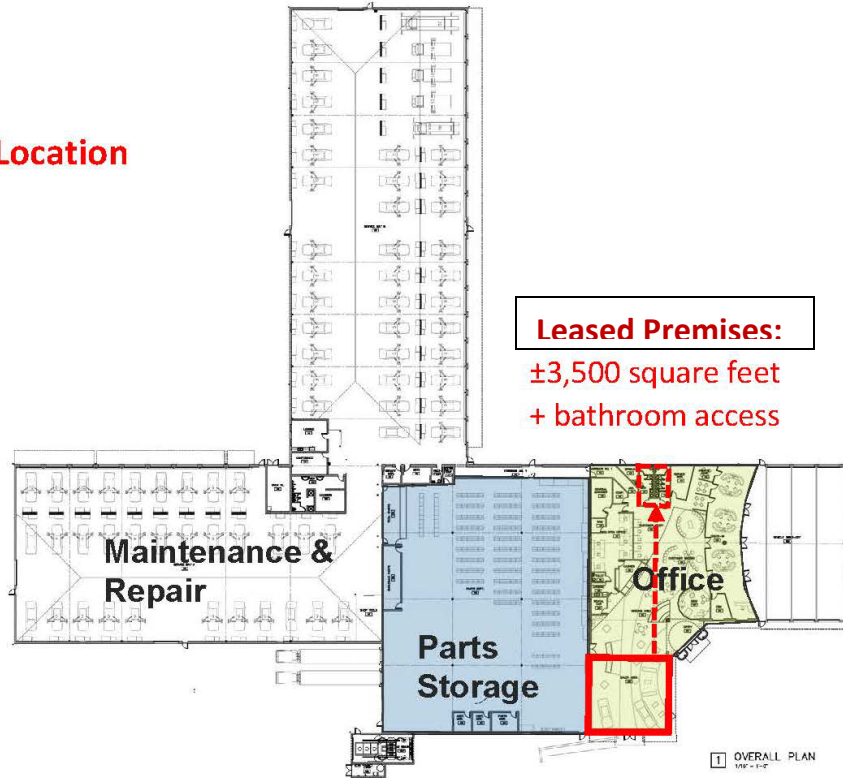
The subject property was acquired by Landlord by Deeds recorded in Book 17761, Page 1595, and Book 17761, Page 1601, Wake County Registry

Exhibit B

Description of Leased Premises within the Building:
±3,500 Square Feet of Commercial Space located at
1660 Piney Plains Road, Cary, NC 27518

Service Center Building Floor Plan

Piney Plains Rd. Location



Leased Premises:
±3,500 square feet
+ bathroom access

GA
GOLDER ASSOCIATES, P.A.
PROJECT: CROSSROADS FORD SERVICE CENTER
1660 PINEY PLAINS ROAD
CARY, NORTH CAROLINA

CROSSROADS FORD SERVICE CENTER
1660 PINEY PLAINS ROAD
CARY, NORTH CAROLINA

DATE: 11/11/11
BY: J. L. BROWN
CHECKED BY: J. L. BROWN
SCALE: AS SHOWN

1 OVERALL PLAN
1/8" = 1'-0"

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1/8" = 1'-0"

Exhibit C

Description of Improvements :

±3,500 Square Feet of Commercial Space and surface parking located at
1660 Piney Plains Road, Cary, NC 27518

