

Virtual Commercial Lease Agreement

State of New York

This Virtual Commercial Lease Agreement (hereinafter "Agreement") is entered into and made effective as of June 7, 2021 (the "Effective Date") by and between the Virtual Mall Virtual Landlord (hereinafter "Virtual Landlord"), The Black Virtual Mall LLC, a limited liability company, organized under the laws of the state of New York, having its principal place of business at the following address:

224 5TH AVE, SUITE W226
NEW YORK, NY 10001
Email: tenants@theblackvirtualmall.com

and the virtual commercial space Virtual Tenant (hereinafter "Virtual Tenant").

Virtual Landlord and Virtual Tenant may be referred to individually as "Party" and collectively as the "Parties." The Parties hereby agree as follows:

Article 1 - PREMISES AND SERVICES:

Virtual Tenant is renting from Virtual Landlord a virtual store ("Virtual Store"). The location of the Virtual Store is as follows:

<https://www.TheBlackVirtualMall.com>

Virtual Tenant will be able to use this Virtual Store for the following purposes:

- As a business address
- Access to rent the virtual Private Lounge, for additional fees
- Access to rent the virtual Movie Theater, for additional fees

Article 2 - BUSINESS ADDRESS USAGE:

Virtual Tenant may use the Virtual Store as a business address on Virtual Tenant's business cards, marketing materials, website, and other business documents. Virtual Tenant acknowledges and agrees that Virtual Tenant does not maintain any real property interest or tenancy in The Black Virtual Mall or Virtual Store.

Article 3 - USE OF VIRTUAL PROPERTY

The Virtual Property shall be used and occupied solely by the Virtual Tenant(s) on this Lease, exclusively for business. No additional persons/businesses may occupy the space or be represented the Virtual Property. The Virtual Property shall not, at any time

during the term of this Lease, be used for the purpose of carrying on any non-trade, non-profession or non-business activity. The Virtual Property shall also not be used for any illegal purpose or acts. If Virtual Tenant becomes aware of any illegal activities taking place on the Virtual Property, Virtual Tenant agrees to notify Virtual Landlord as well as the appropriate authorities. Virtual Tenant will be responsible for any illegal acts or omissions of Virtual Tenant's staff and/or licensees whether or not Virtual Tenant was a party to or knew of the illegal acts taking place. Certain types of illegal activities may be cause for Virtual Landlord to issue an unconditional notice of Lease termination to Virtual Tenant.

Article 4 - MOVE IN AND EXTERIOR GRAPHICS

Virtual Landlord will move Virtual Tenant into their Virtual Store/Premium Store/Kiosk/Restaurant. Move In consist of, designing exterior façade of the storefront or kiosk, data input of Virtual Tenants applicable hyperlinks, applicable store information and link to an applicable welcome style video. Virtual Tenant takes the Virtual Property as is, with no representations from Virtual Landlord beyond those contained herein or required by applicable New York law, including no express or implied warranties.

Article 5 - ALTERATIONS & IMPROVEMENTS

Virtual Tenant is permitted to alter the editable graphics in on the façade of their Virtual Store/Premium Store/Kiosk/Restaurant within the guidelines:

1. The name of the Virtual Tenants business must be visible and legible in the widest banner section provided.
2. All product and service images must be owned or licensed by the Virtual Tenant.
3. All product and service images must accurately represent a product or service sold or provided by the Virtual Tenant.
4. All product and service images must be high quality and high resolution.
5. Product services or images that include the following: obscene language, profanity, nudity, acts of violence, racial/ethnic epithets, hate speech, racial slurs, homophobic language, religious hate, vulgarity, sexist language, child pornography, promotion of suicide and acts of violence are **STRICTLY PROHIBITED** and if severe, grounds for breach of contract and **IMMEDIATE EVICTION**. If Virtual Tenant has violated the rule, the image(s) will be removed immediately, the Virtual Tenant will be notified of what image(s) has violated the rule and Virtual Tenant must provide replacement image within 48 hours of notification.
6. All virtual storefront image placeholders must always contain appropriate images.

Article 6 - ASSIGNMENT & SUBLETTING

Virtual Tenant is not permitted to assign or sub-let this under any circumstances. Virtual Tenant may also not grant any license to use the Virtual Property. Any assignment, sub-let or license without Virtual Landlord's prior written approval shall be null and void and shall terminate this Lease.

Article 7 - POSSESSION/NON-DELIVERY OF VIRTUAL PROPERTY

Virtual Tenant shall not be permitted to take possession of the Virtual Property until 72 hours after security deposit and first month's Rent (or prorated amount required) is delivered to the Virtual Landlord in full unless Virtual Tenant is occupying space prior to Virtual Mall Opening which only requires the security deposit payment.

Article 8 – VIRTUAL PRIVATE LOUNGE AND VIRTUAL MOVIE THEATER RENTALS:

Virtual Private Lounge and virtual Movie Theater rentals will be subject to additional fees, which Tenant will be informed of at the time of the rental. Scheduling for rentals is on a first-come, first-served basis. Tenant agrees to use the conference room exclusively for legitimate business purposes.

Tenant acknowledges and agrees that Tenant is responsible for Tenant's guests, including ensuring that Tenant's guests act in a professional manner. If Tenant's guests act in a way which is not in accordance with this Agreement or any posted rules and regulations, Virtual Landlord may terminate this Agreement immediately.

Article 9 – DIGITAL STORAGE:

Tenant shall not be permitted to store items of personal property and files at the Virtual Mall. Virtual Landlord shall not be held liable for any loss of or damage to items left at the Virtual Mall.

Article 10 - TERM:

The term of this Agreement ("Term") shall begin from the Execution Date and run for a period of the following:

1 Month

The Term will automatically renew for the same time period, unless terminated by either of the Parties as described in the Article describing Termination.

Article 11 - TERMINATION:

At least 30 (thirty) days prior to the expiration of the Term, either Party may terminate by sending written notice to the other Party.

This Agreement may also be terminated if:

- a) the other party commits a material breach of any term of this Agreement that is not capable of being remedied within fourteen (14) days or that should have been remedied within fourteen (14) days after a written request and was not;
- b) the other party becomes unable to perform its duties hereunder, including a duty to pay or a duty to perform;
- c) the other party or its employees or agents engage in any conduct prejudicial to the business of the other, or in the event that either party considers that a conflict or potential conflict of interest has arisen between the parties.

If the Agreement is terminated, Virtual Tenant shall pay all Rental Fees (as defined in the Article describing Rental Fees) incurred prior to the date of termination, regardless of which party terminated or why. Virtual Tenant is only excused from paying Rental Fees if Virtual Landlord ceases service.

Any termination under this subpart shall not affect the accrued rights or liabilities of either Party under this Agreement or at law and shall be without prejudice to any rights or remedies either Party may be entitled to. Any provision or subpart of this Agreement that is meant to continue after termination or come into force at or after termination shall not be affected by this subpart.

Article 12 – STORE FEES:

Virtual Tenant shall pay to Virtual Landlord monthly installments of \$150 (one hundred fifty US dollars) (the "Rental Fees").

The Rental Fees shall be payable in advance on the 7th (seventh) of each month.

Rental Fees shall be made to the Virtual Landlord via the following methods:

Online payment through the subscription based payment provided

The Virtual Landlord will be available at the following website:

<https://www.shopakanundrum.com/collections/BVM>

The first full Rental Fee under this Agreement shall be due on July 7th, 2021. No holidays, special events, or weekends shall excuse Virtual Tenant's obligation to pay timely Rental Fees as described by this Agreement.

Article 13 – STORE SECURITY DEPOSIT:

Virtual Tenant shall pay to Virtual Landlord, in trust, a security deposit of \$150 (one hundred fifty US dollars) to be held for any unpaid Rental Fees, upon the expiration or termination of this Agreement or in case of default by Virtual Tenant. If Rental Fee is unpaid on the 10th of the month, Deposit will be used for th rent and lease is terminated.

Article 14 - LIMITATION OF LIABILITY:

Except in cases of death or personal injury caused by either party's negligence, either party's liability in contract, tort, or otherwise arising through or in connection with this Agreement or through or in connection with the completion of obligations under this Agreement shall be limited to the Rental Fees paid by the Virtual Tenant to the Virtual Landlord.

To the extent it is lawful, neither Party shall be liable to the other Party in contract, tort, negligence, breach of statutory duty or otherwise for any loss, damage, costs or expenses of any nature whatsoever incurred or suffered by that other Party of an indirect or consequential nature, including without limitation any economic loss, data loss, loss of goodwill, or other loss of turnover, profits, or business.

Article 15 - INDEMNIFICATION:

To the extent allowed by law, Virtual Tenant agrees to indemnify, hold harmless, and defend Virtual Landlord from and against any and all losses, claims, liabilities, and expenses, including reasonable attorney's fees, if any, for which Virtual Landlord may suffer or incur in connection with Virtual Tenant's use or misuse of the Virtual Mall or this Agreement, except Virtual Landlord's own act or negligence.

Article 16 - GENERAL PROVISIONS:

- a) GOVERNING LAW: This Agreement shall be governed in all respects by the laws of the state of New York and any applicable federal law. Both Parties consent to jurisdiction under the state and federal courts within the state of New York. The Parties agree that this choice of law, venue, and jurisdiction provision is not permissive, but rather mandatory in nature.
- b) LANGUAGE: All communications made or notices given pursuant to this Agreement shall be in the English language.

c) ASSIGNMENT: This Agreement, or the rights granted hereunder, may not be assigned, sold, leased, or otherwise transferred in whole or part by the Virtual Tenant. Sub-leasing is not allowed.

d) AMENDMENTS: This Agreement may be amended at any time by the Virtual Landlord only. Virtual Tenant will be informed of all Amendments.

e) NO WAIVER: None of the terms of this Agreement shall be deemed to have been waived by any act or acquiescence of either Party. Only an additional written agreement can constitute waiver of any of the terms of this Agreement between the Parties. No waiver of any term or provision of this Agreement shall constitute a waiver of any other term or provision or of the same provision on a future date. Failure of either Party to enforce any term of this Agreement shall not constitute waiver of such term or any other term.

f) SEVERABILITY: If any provision or term of this Agreement is held to be unenforceable, then this Agreement will be deemed amended to the extent necessary to render the otherwise unenforceable provision, and the rest of the Agreement, valid and enforceable. If a court declines to amend this Agreement as provided herein, the invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of the remaining terms and provisions, which shall be enforced as if the offending term or provision had not been included in this Agreement.

g) HEADINGS: Headings to this Agreement are for convenience only and shall not be construed to limit or otherwise affect the terms of this Agreement.

h) FORCE MAJEURE: Virtual Landlord is not liable for any failure to perform due to causes beyond its reasonable control including, but not limited to, acts of God, acts of civil authorities, acts of military authorities, riots, embargoes, acts of nature and natural disasters, and other acts which may be due to unforeseen circumstances.

i) NOTICES ELECTRONIC COMMUNICATIONS PERMITTED: Any notice to be given under this Agreement shall be in writing and shall be sent by email to the email address of the relevant Party set out at the head of this Agreement or other email address as that Party may from time to time notify the other Party in accordance with this clause.

Notices sent as above shall be deemed to have been sent the next working day after sending.

In proving the giving of a notice it shall be sufficient to prove that the applicable means of telecommunication was addressed and dispatched and dispatch of the transmission was confirmed and/or acknowledged as the case may be.

EXECUTION:

Name: The Black Virtual Mall LLC

Representative Name: Alquincia M. Selolwane

Representative Signature: *Alquincia M. Selolwane*

Representative Title: Founder and CEO