

February 16, 2017

Nicki Jassy
Senior Vice President
Tel +1 804 697 3433
Nicki.jassy@thalhimer.com

Mr. John Wells Jr.
Odd Balls Antiques & More
8030 W. Broad Street
Ste E and F
Richmond, VA

VIA EMAIL: johnwellsjr@yahoo.com

RE: Term Sheet Proposal for Odd Balls Antiques & More
Merchant's Walk – Richmond VA

1. TENANT: Odd Balls Antiques & More, LLC
2. LANDLORD: Spectrum Merchants, LLC
3. GUARANTOR: Lease shall be personally guaranteed by John Raymond Wells Jr and Lindsey Bell Wells.
4. DESCRIPTION OF PROPERTY: Approximately 15,981 sf (next to CitiTrends) Suite 87 as per the attached plan.
5. MINIMUM RENT: Year 1: \$7.00 psf NNN
Year s 2-4: \$7.50 psf NNN
Year 5: \$8.00 psf NNN
Beginning in the renewal option (Year 6), rent shall escalate three (3%) percent annually.
6. TERM: 5 years from Rent Commencement with one (1)-five (5) year option to renew. Tenant shall give Landlord written notice of intent to renew 270 days prior to option period.
7. SECURITY DEPOSIT: \$7,000.00
8. NNN: Tenant shall pay its pro rata share of CAM, Real Estate Taxes and Insurance estimated to be \$2.50 psf for Year 1.
9. DELIVERY CONDITION: Landlord shall deliver the Premises As Existing, with HVAC, plumbing and electrical in good working order and roof in good condition with any damaged ceiling tiles replaced.
10. RENT COMMENCEMENT: Tenant shall commence paying Rent August 1, 2017.

11. LEASE: Landlord's form.
12. TENANT IMPROVEMENT ALLOWANCE: Landlord shall provide the Tenant with an allowance in an amount to be agreed upon, as a credit for Tenant to install 30 electrical outlets. Landlord shall pay said amount within thirty (30) days of (i) completion of Tenant's Work, (ii) submittal of invoices and lien waivers, (iii) Tenant opening for business in the Premises, and (iv) payment of first months rent as outlined herein.
13. CONFIDENTIALITY: The parties hereto will keep the terms of this term sheet confidential.
14. BROKERAGE: Connie Jordan Nielsen and Nicki Jassy / Thalhimer are representing the Landlord ("Landlord's Agent"). Tenant represents self and warrants no agents have been involved on their behalf. All commissions shall be paid per separate agreement.
15. USE: Tenant shall lease the Premises for the operation of a Antique Mall and the retail sale of incidental items and for no other use whatsoever.
16. PERCENTAGE RENT: None
17. LEASE COMMENCEMENT: Upon full Lease execution.
18. SIGNAGE: Tenant shall have the right to install its standard storefront sign using letters at least 48" in height (or the maximum amount permitted under applicable law, if less) and a blade sign (if applicable). The sign band area/façade for Tenant's sign shall be in like-new condition without need for further repairs prior to installation of Tenant's signage. In addition, Tenant shall have the right to install a panel on available space on existing pylon.
19. RENT ABATEMENT: Tenant's rent shall be reduced by \$8,800/monthly thru December 31, 2017.

Tenant and Landlord acknowledge that this is a non-binding term sheet and is intended as the basis for further agreements. All terms shall be subject to Tenant and Landlord approval and full execution. The terms and provisions of this Proposal do not obligate the parties to enter into a Lease Agreement.

Sincerely,

Nicki Jassy
Senior Vice President

Encl: Site Plan

Cc: Nicki Jassy
Alan Hammerschlag
Scott Spector

Encl: Site Plan

On Behalf of

LANDLORD:

On Behalf of

TENANT:

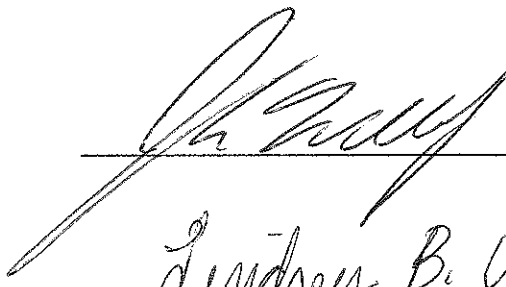
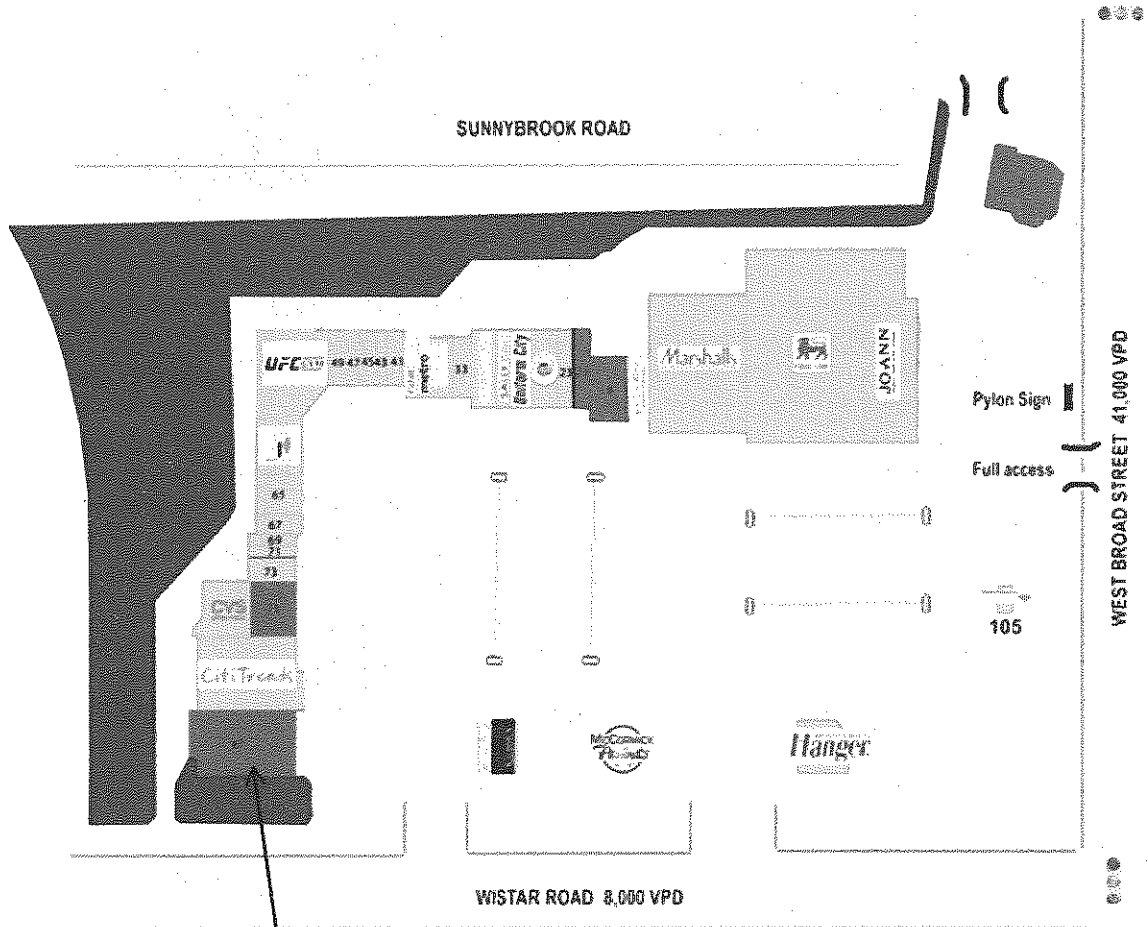

Lindsey B. Wells

EXHIBIT A SITE PLAN



SITE