

COMMERCIAL LEASE AGREEMENT

This LEASE AGREEMENT (the "Lease") is made on **March 15, 2025**, between **Knight Ventures, Inc.** ("Landlord"), whose address is 1534 One Friday Lane, Knoxville, TN 37922, and **Serene Wellness Therapy, LLC** ("Tenant"), whose address is **725 Kingston Pike, Suite 103, Knoxville, TN 37919**.

1. BASIC LEASE INFORMATION

PROPERTY	Sequoyah Hills Office Plaza, 1200-1210 Kenesaw Ave, Knoxville, TN 37919
PREMISES	Suite: D Floor: Second Square Feet: 475 (approximate)
TERM	2 years, beginning April 1, 2025 and ending March 31, 2027
BASE RENT	\$1,380.45 per month
SECURITY DEPOSIT	\$1,000.00 (1.5-2 months' rent recommended)
PERMITTED USE	Mental health counseling and therapy services
PREMISES TYPE	<input type="checkbox"/> Retail Space <input checked="" type="checkbox"/> Office Space
UTILITIES	<input type="checkbox"/> Retail: Tenant pays all utilities <input checked="" type="checkbox"/> Office: Landlord pays common utilities; tenant pays proportionate share
OPTION TO EXTEND	<input type="checkbox"/> One (1) year extension <input checked="" type="checkbox"/> Three (3) year extension <input type="checkbox"/> None

2. PREMISES AND TERM

Landlord leases to Tenant, and Tenant leases from Landlord, the Premises identified above for the Term specified above.

2.1 Joint and Several Liability

If more than one person or entity executes this Lease as Tenant, each of them is jointly and severally liable for all obligations of Tenant under this Lease. Each person signing as Tenant shall be fully responsible for the entire Lease obligation, not just a proportional share.

2.2 Relocation Right

Landlord reserves the right to relocate Tenant to comparable space within the Property upon 30 days' written notice. Landlord shall pay reasonable moving expenses directly related to such relocation. Tenant agrees to execute an amendment confirming the terms of relocation.

3. RENT AND FINANCIAL TERMS

3.1 Base Rent

Tenant shall pay monthly Base Rent in advance on the first day of each month. Payment shall be made electronically in response to invoices sent via Intuit QuickBooks, using either e-check or credit card as provided in the invoice. Alternative payment methods require Landlord's prior written approval.

3.2 Late Payment

If rent is not paid by the 5th day of the month, Tenant shall pay a late fee equal to 10% of the monthly Base Rent, plus \$50 per day for each day payment remains outstanding. Late fees apply regardless of weekends, holidays, or banking delays.

3.3 Security Deposit

The Security Deposit shall be held by Landlord as security for Tenant's performance under this Lease. The deposit (without interest) shall be returned to Tenant at Lease expiration, less any amounts owed to Landlord, including but not limited to: unpaid rent, repair costs, restoration costs, cleaning expenses, and legal fees incurred in enforcing this Lease.

3.4 Common Area Maintenance (CAM) Charges

Tenant shall pay its proportionate share (based on rentable square footage) of all costs to operate, maintain, repair, and replace common areas of the Property including, but not limited to:

- Landscaping, snow removal, and parking area maintenance
- Common hallways, lobbies, restrooms, and utility areas
- Shared HVAC, electrical, and plumbing systems
- Property management and administrative costs

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5. Building security systems
6. Trash removal and janitorial services for common areas
7. Property insurance and taxes

Landlord shall add an administrative fee of 15% to all CAM charges. CAM charges shall be estimated annually and billed monthly, with reconciliation performed annually. Tenant shall pay any underpayment within 15 days of notice; Landlord shall credit any overpayment to future rent.

3.5 Utilities

3.5.1 Retail Tenants

Retail Tenants shall directly pay all utilities serving their Premises, including but not limited to gas, electricity, water, sewer, telephone, internet, and trash removal. Tenant shall establish accounts in Tenant's name and pay all deposits, connection fees, and bills directly to utility providers.

3.5.2 Office Tenants

Office Tenants shall pay a proportionate share (based on rentable square footage) of utilities serving the common areas and shared office spaces, including HVAC. Landlord shall bill these charges monthly.

4. TENANT RESPONSIBILITIES

4.1 Equipment and Maintenance Responsibilities

4.1.1 Retail Tenants

Retail Tenants are responsible for:

1. All maintenance, repairs, and replacements within their Premises and to all systems exclusively serving their Premises
2. Maintaining the storefront, display windows, and entrances in clean, attractive condition
3. Keeping sidewalks and areas adjacent to their Premises clean and free of debris
4. Quarterly maintenance of HVAC systems by a licensed contractor
5. Compliance with health, safety, and accessibility requirements
6. Immediate notification to Landlord of any damage or needed repairs

4.1.2 Office Tenants

Office Tenants are responsible for:

1. All maintenance, repairs, and replacements within their Premises
2. Lighting fixtures and bulbs within their Premises
3. Interior walls, ceilings, and flooring
4. Cleaning and janitorial services within their Premises
5. Immediate notification to Landlord of any damage or needed repairs

4.1.3 Shared Systems

For equipment or systems that service multiple tenants or common areas, repair and maintenance costs will be allocated proportionally among all affected tenants based on square footage. This includes:

1. Building-wide HVAC systems
2. Main electrical and plumbing systems
3. Roof and structural components
4. Exterior maintenance and repairs
5. Common hallways, restrooms, and lobbies

4.2 Alterations and Improvements

1. Tenant shall not make any alterations, additions, or improvements to the Premises without Landlord's prior written consent.
2. All proposed modifications must be submitted to Landlord in writing with detailed plans.
3. Modifications estimated to cost over \$499 must be designed/approved by a licensed engineer/architect before submission to Landlord.
4. All work must be performed by licensed, bonded contractors approved by Landlord.
5. Tenant is responsible for ensuring all modifications comply with applicable building codes, ADA requirements, and other regulations.
6. **Ownership of Improvements:** All alterations, additions, fixtures, and improvements made by or on behalf of Tenant shall immediately become Landlord's property without compensation to Tenant. This includes items that may be considered trade fixtures but have been attached to the building.
7. **Removal:** Landlord may require Tenant to remove any improvements and restore the premises to its original condition at Tenant's expense. However, Tenant shall have no right to remove any alterations, additions, or improvements without Landlord's prior written consent, even if Tenant has paid for such items.

4.3 HVAC Maintenance

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4.3.1 Retail Tenants

Retail Tenants with dedicated HVAC system(s) shall contract with a licensed HVAC maintenance company within five (5) days of occupancy to maintain such system(s) on a quarterly basis and shall provide Landlord with a copy of the maintenance agreement. Failure to maintain required service will result in a \$250 penalty per occurrence.

4.3.2 Office Tenants

For Premises served by central HVAC systems that service multiple tenants, Landlord shall arrange for maintenance of such systems. Landlord will invoice all tenants using shared systems for their proportional share of maintenance costs based on square footage occupied.

4.4 Use Restrictions

1. Tenant shall use the Premises only for the Permitted Use specified above.
2. No illegal, immoral, or nuisance activities are permitted.
3. Tenant shall not cause or permit activities that increase insurance premiums.
4. Tenant shall properly dispose of all trash and refuse.
5. No vending machines may be installed without Landlord's consent.
6. **Retail Hours:** Retail Tenants shall maintain regular business hours as approved by Landlord and shall not create excessive noise or disturbances before 7 AM or after 9 PM.
7. **Office Quiet Hours:** Office Tenants shall not create excessive noise or disturbances that interfere with other tenants.

4.5 Insurance Requirements

1. **Required Coverage:** Tenant shall maintain the following insurance throughout the Term:
 - o Commercial General Liability Insurance with minimum limits of \$1,000,000 per occurrence
 - o Property Insurance covering Tenant's improvements, fixtures, equipment, and personal property for full replacement cost
 - o Business Interruption Insurance covering rent for at least six (6) months
 - o Workers' Compensation Insurance as required by law (if Tenant has employees)
 - o For Retail Tenants: Plate Glass Coverage for storefront windows
2. **Additional Insured:** All liability policies must name Knight Ventures, Inc. AND Deborah R. Knight as Additional Insureds.
3. **Policy Requirements:** Insurance must be issued by companies with an A.M. Best rating of "A-" or better, be primary and non-contributory, and not be cancelable without 30 days' prior written notice to Landlord.
4. **Proof of Coverage:** Tenant shall provide certificates of insurance (ACORD 25 for liability and ACORD 27 or 28 for property) upon lease signing, policy renewal, and at Landlord's request.
5. **Failure to Maintain:** If Tenant fails to maintain required insurance, Landlord may obtain such insurance and charge the cost to Tenant as Additional Rent, plus 18% interest annually.

4.6 Signage

4.6.1 Retail Tenants

Retail Tenants may install exterior signage on the storefront or designated areas, subject to:

1. Prior written approval from Landlord
2. Compliance with all applicable codes and regulations
3. Professional installation by approved contractors
4. Maintenance in good condition

4.6.2 Office Tenants

Office Tenants are limited to:

1. Directory listings in common areas
2. Door or suite identification signage
3. Interior signage within their Premises

All signage must be approved in writing by Landlord prior to installation.

4.7 Compliance with Laws and Regulations

1. Tenant shall comply with all applicable laws, ordinances, rules, and regulations pertaining to the Premises and Tenant's use.
2. Tenant shall be solely responsible for ADA compliance within their Premises.
3. Tenant shall comply with all Building Rules and Regulations as established and modified by Landlord from time to time upon 30 days' notice. Such modifications shall be binding provided they apply uniformly to similar tenants.

4.8 Environmental Matters

Tenant shall not cause or permit any hazardous materials to be brought upon, kept, used, or released in the Premises or Property. Tenant shall indemnify Landlord against all claims, damages, and liabilities arising from Tenant's violation of this provision.

5. LANDLORD RIGHTS AND RESPONSIBILITIES

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5.1 Access

Landlord may enter the Premises at reasonable hours to inspect, make repairs, show to prospective tenants or purchasers, or verify Tenant's compliance with this Lease. In emergencies, Landlord may enter at any time.

5.2 Building Services

Landlord shall maintain common areas and structural portions of the building except as otherwise specified in this Lease.

5.3 Utilities

Landlord shall provide utilities as specified in Section 3.5, subject to interruptions beyond Landlord's control.

6. DEFAULT AND REMEDIES

6.1 Events of Default

The following constitute Events of Default:

1. Failure to pay rent or other sums when due, continuing for 5 days after notice
2. Violation of use provisions or assignment/subletting restrictions
3. Failure to perform any other covenant, continuing for 10 days after notice
4. Abandonment of the Premises for 15 consecutive days
5. Bankruptcy or insolvency of Tenant

6.2 Landlord's Remedies

Upon an Event of Default, Landlord may:

1. Terminate this Lease and recover possession of the Premises
2. Take possession of the Premises without terminating the Lease
3. Accelerate all remaining rent for the Lease Term, discounted to present value at 3%
4. Pursue any other remedy available at law or in equity

Tenant shall be liable for unpaid rent, costs of reletting, restoration costs, and all other damages suffered by Landlord.

6.3 Attorney's Fees

If Landlord must enforce this Lease through an attorney, Tenant shall pay all reasonable attorney's fees and costs, including fees incurred in bankruptcy proceedings and appeals.

7. GENERAL PROVISIONS

7.1 Assignment and Subletting

Tenant may not assign this Lease or sublet any portion of the Premises without Landlord's prior written consent, which may be withheld in Landlord's absolute discretion. A \$500 processing fee applies for any approved assignment or sublease. If Landlord approves an assignment or sublease, Tenant shall remain primarily liable for all Lease obligations.

7.2 Damage or Destruction

If the Premises are damaged or destroyed, rent shall abate proportionally to the unusable area unless damage was caused by Tenant. Landlord shall have 60 days to begin restoration. If restoration cannot be completed within 180 days, either party may terminate this Lease.

7.3 Condemnation

If all or a substantial part of the Premises is taken by eminent domain, this Lease shall terminate as of the date of taking.

7.4 Holding Over

If Tenant remains in possession after Lease expiration, rent shall increase to 150% of the last rental amount, and Tenant shall be a tenant-at-will subject to eviction without notice.

7.5 Subordination

This Lease is subordinate to all current and future mortgages or deeds of trust affecting the Premises. Tenant shall execute subordination documents within 10 days of Landlord's request. Failure to provide such documents shall constitute a default.

7.6 Estoppel Certificates

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Tenant shall execute estoppel certificates within 5 business days of request. Failure to provide such certificates shall result in a penalty of \$100 per day and shall be deemed acceptance of all terms stated by Landlord.

7.7 Indemnification

Tenant shall indemnify and hold Landlord harmless from all claims arising from:

1. Tenant's use or occupancy of the Premises
2. Any breach of this Lease by Tenant
3. Any act, omission, or negligence of Tenant or its agents
4. Environmental contamination caused by Tenant
5. ADA compliance issues within Tenant's Premises
6. Any claims arising from Tenant's business operations

7.8 Notices

Notices may be delivered by:

1. Personal delivery
2. Certified mail to the addresses provided above
3. Electronic mail to the addresses below, with confirmation of receipt

Landlord Email: kv@leonardknight.com

Tenant Email: contact@serenewellness.com

Tenant Cell Phone: 865-555-4321

Electronic notices shall be deemed delivered when confirmation of receipt is obtained or 24 hours after sending if no delivery failure message is received. Each party shall promptly notify the other of any changes to contact information.

7.9 Entire Agreement

This Lease contains the entire agreement between the parties. No oral modifications shall be valid.

7.10 Governing Law

This Lease shall be governed by Tennessee law. Tenant consents to jurisdiction and venue in the county where the Property is located.

7.11 Rules and Regulations

Tenant shall comply with all Rules and Regulations established by Landlord. Landlord reserves the right to modify such Rules and Regulations with 30 days' notice. All such modifications shall apply uniformly to similar tenants.

8. SIGNATURES

This Lease is executed as of the date first written above.

LANDLORD:	TENANT:
Knight Ventures, Inc.	Serene Wellness Therapy, LLC
By: Leonard R. Knight, Jr.	By: Sarah J. Matthews
Leonard R. Knight, Jr., President	
	Title: Owner/Clinical Director

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9. PERSONAL GUARANTY

The undersigned Guarantor(s), in consideration of Landlord entering into this Lease with Tenant, hereby personally, absolutely, and unconditionally guarantees the full payment and performance of all Tenant obligations under this Lease.

- 1. Primary Liability:** Guarantor's liability is primary and direct. Landlord may proceed directly against Guarantor without first pursuing Tenant or exhausting any remedies against Tenant.
- 2. Scope:** This Guaranty covers all Lease obligations, including any amendments, extensions, or renewals, whether or not Guarantor has knowledge of or consents to such changes.
- 3. Enforcement Costs:** Guarantor agrees to pay all costs of enforcing this Guaranty, including reasonable attorneys' fees and court costs.
- 4. No Discharge:** Guarantor's obligations shall not be released or diminished by: (a) any Lease modifications; (b) Tenant bankruptcy or insolvency; (c) any release of Tenant liability; or (d) any other circumstance that might otherwise constitute a legal defense.
- 5. Joint and Several Liability:** If more than one person signs this Guaranty, their liability shall be joint and several.
- 6. Term:** This Guaranty shall remain in effect until all Tenant obligations have been fully satisfied.

GUARANTOR:

Signature: **Sarah J. Matthews**

Print Name: **Sarah J. Matthews**

Address: **117 Cedar Lane, Knoxville, TN 37923**

Phone: **865-555-4321**

Email: **sarah@serenewellness.com**

Date: **March 15, 2025**

GUARANTOR:

Signature: _____

Print Name: _____

Address: _____

Phone: _____

Email: _____

Date: _____