

LICENSE AGREEMENT

THIS LICENSE AGREEMENT (this "Agreement") effective as of the 1st day of March, 2022, by and between **CHINATOWN APARTMENTS, INC.**, a New York corporation, with its principal place of business located at 33 Bowery, New York, New York 10002 ("Licensor") and **PAAAW HOLDINGS, CORP.**, with office at 15 Bowery, New York, New York 10002 ("Licensee").

In consideration of the covenants and promises contained herein, Licensor and Licensee agree as follows:

SECTION 1 Definitions

1.1 Except as the context may otherwise require the terms set forth below shall have the following meanings:

- **Commencement Date** shall mean March 1, 2022.
- **License** has the meaning specified in Section 2.1.
- **License Fee** is the fee payable for the License, among other charges, as specified in Section 4.1.
- **Building** means the real property located at 33 Bowery, New York, New York.
- **Licensed Space** means space known as the community room at the Building, as identified in Exhibit A.
- **Term** has the meaning specified in Section 3.1.

Except as the context may otherwise require, (i) words of any gender include the other gender, (ii) words using the singular or plural number also include the plural or singular number, respectively, (iii) the terms "hereof," "herein," "hereby" and derivative or similar words refer to this entire Agreement, (iv) the term "party" means Licensor or Licensee, as the context require, and their respective officers, directors, agents and representatives, (v) the term "including" means "including, but not limited to," and (vi) the term "this Agreement", shall be deemed to include all Exhibits attached hereto and incorporated herein by this reference, as such Exhibits may be amended from time to time. Whenever this Agreement refers to a number of days or months, such number shall refer to calendar days or months unless otherwise specified.

- Owner means the owner of the Building.

SECTION 2

License

2.1 Grant of License. Licensors hereby grants to Licensee a non-exclusive, revocable and conditional license (the "License") to open and operate senior citizen healthy living programs, healthcare services, healthcare product and service seminars, socialization and recreation activities and coordinate senior citizen educational and community outreach programs in accordance with the provisions of all applicable federal, state and local laws. The services to be offered will be available to all senior citizen residents of Confucius Plaza as well as those qualifying under the Managed Long Term Care Program and subject to the further terms and provisions of this Agreement.

2.2 Acceptance of License: Licensee's Covenants. Licensee hereby accepts the License and covenants that Licensee:

(i) shall use the Licensed Space solely for the purpose of operation of a stated in Paragraph 2.1;

(ii) shall operate its programs and perform its obligations hereunder in strict compliance with all applicable laws, rules, ordinances, regulations, requirements and recommendations of Licensors or Owners' insurance carriers and the provisions of this Agreement;

(iii) shall at its own cost and expense, obtain any and all permits, licenses or certificates, of whatever kind or nature, from any and all authorities having jurisdiction thereover as are necessary or required for, maintenance and operation as contemplated by this Agreement;

(iv) shall not allow any disturbing noise or music or light in or about the Licensed Space which shall be objectionable to the Licensors, Licensors' residents, or to the other Licensees or occupants of the Building. Licensee agrees that throughout the term of this License it shall implement and adopt any means or measures requested by Licensors to eliminate noise or light emitted from the Licensed Space and deemed in Licensors' sole discretion to be offensive to Licensors, or the residents of the Building.

(v) Licensee, at its own cost and expense, shall use all possible diligence, in accordance with the acceptable prevailing methods and all health and other regulations for the prevention and extermination of vermin, insects, rats or mice in or about the Licensed Space, and if, in the judgment of the Licensors,

Licensee shall fail to do so or shall fail to adopt and employ the acceptable prevailing methods therefor within two (2) days from receipt of a written notice from Licensors, Licensors shall have the right to incur any disbursements reasonably necessary or advisable, in its sole judgment, to effect such purpose, and any sums so disbursed by Licensors shall be repayable to it by Licensee in accordance with statements thereof to be rendered by Licensors to Licensee, and upon failure to pay the same within ten (10) days after presentation thereof, the same shall be added to and form a part of the next or any subsequently accruing installment of the License Fee, and shall be collectible as such. Licensee shall not utilize "bug bombs" or similar devices without prior notice to and approval of Licensors. Such devices, if Licensors consents to their use, may not be used except under the care and supervision of a licensed professional exterminator.

(vi) Licensee shall provide (i) recreation activities to all senior residents of Confucius Plaza at least twice per week for four hours per day, (ii) social services, by a New York State qualified social worker, twice per week for four hours per session, and (iii) a single monthly birthday celebration for all program participants who celebrated a birthday in that current month. Licensee shall plan its monthly activities in conjunction with Owner and prepare a calendar of events for the following month's activities.

(vii) Licensee within three months from delivery of the Licensed Space to Licensee shall complete the Licensee work Identified on Exhibit B in compliance with the requirements of Section 8.

(viii) Licensee shall, within fifteen (15) days of the date of this License, provide Licensors with a list of services to be provided to the senior citizen residents of Chinatown Apartments, Inc. through the social daycare program. For those senior citizen residents of Chinatown Apartments, Inc. who do not qualify for New York State's Managed Long Term Managed Care Program, Licensee shall also provide a price list for those services with said pricing designed solely to offset the actual cost of providing the service without any allocation of overhead.

(ix) Licensee shall, at the demised premises provide wireless high speed internet access to the residents of Chinatown Apartments, Inc.

(x) Licensee shall require Licensors' approval for the addition or deletion of any service or program offered or to be offered by Licensee.

Upon the request of the Licensors, Licensee shall immediately cease and desist from any action which shall cause a violation of the aforesaid provisions. Failure to comply with this provision of the License shall constitute a

material breach of the terms of the same entitling the Licensor to all the remedies heretofore set forth with respect to breach of the covenants of the License.

SECTION 3

Term: Hours of Operation

3.1 Term. The term of this Agreement (the "Term") shall commence on March 1, 2022 (the "Commencement Date") and shall continue for an initial term of five years (the "Initial Term") expiring on February 28, 2027, unless sooner terminated as provided herein.

3.2 Hours of Operation. Licensee may operate the social daycare program stand five (5) days per week, Monday through Friday, between the hours of 8:00 a.m to 7:30 p.m., provided that Licensee shall immediately implement such revised hours of operation as may be required by Licensor, Owner or any law, rule, regulation or ordinance.

3.3 Black-Out Dates. Licensee acknowledges that its use of the Licensed Space is non-exclusive and that the Licensed Space is used by the Licensor, community groups and governmental agencies. Therefore, upon five (5) business day's advanced notice to Licensee, Licensor or its designees may utilize the licensed space on weekdays for other uses including, but not limited to, use as a polling place during elections, a New York City community board meeting room, Chinese Chamber of Commerce meetings, meeting of Owner's board of directors and other functions and events Confucius Plaza determines would be in its interest to host in the Licensed Space. Licensor retains all rights to and, without prior notice, may use the Licensed Space during weekends and holiday. There shall be no abatement or reduction of the License Fee for any use of the space by Licensor.

SECTION 4

Fees

4.1 License Fee. In consideration of the License, Licensee shall pay:

For the period from March 1, 2022 through February 28, 2024 Three Thousand Two Hundred and Eighty-Eight (\$3,288.00) Dollars per month, payable in advance on the first day of each month during the Term of this Agreement.

For the period from March 1, 2024 through February 28, 2027 Three Thousand Three Hundred and Eighty-Eight (\$3,388.00) Dollars per month, payable in advance on the first day of each month during the Term of this Agreement.

The forgoing notwithstanding, Licensee shall not be obligated to pay the License fee for the months of March, April and May 2022.

Electrical Usage. A. Electric usage at the demised premises included in the License Fee. Such electric energy may be furnished to Licensee by means of the then existing building system feeders, risers and wiring to the extent that the same are, in Licensor's sole judgment, available, suitable and safe for such purposes.

B. Licensee's use of electric energy in the Demised Premises shall not at any time exceed the capacity of any of the electrical conductors, machinery and equipment in or otherwise serving the Demised Premises. In order to insure that such capacity is not exceeded and to avert possible adverse effect upon the building's electric service, Licensee shall not connect any additional fixtures, machinery, appliances or equipment to the building's electric distribution system or make any alteration or addition to Licensee's machinery, appliances or equipment, or the electric system of the Demised Premises existing on the date hereof, without Licensor's prior written consent in each instance. Should Licensor grant such consent, all additional risers or other equipment required therefor shall be provided by Licensor and the cost thereof shall be paid by Licensee upon Licensor's demand, or, at Licensor's election, Licensor may require Licensee to make such installations at Licensee's sole cost and expense.

C. Licensor shall not be liable in any way to Licensee for any failure or defect in the supply or character of electric energy furnished to the Demised Premises by reason of any requirement, act or omission of the public utility serving the Demised Premises or the building in which the Demised Premises are located or for any other reason not attributable to Licensor. Licensor makes no representation that the quality, character or amount of electric current is adequate or suited for Licensee's needs.

D. Licensee shall furnish and install all lighting fixtures, tubes, lamps, bulbs and ballasts required in or about the Demised Premises, at Licensee's sole cost and expense.

E. Licensor reserves the right, without any liability to Licensee, to stop service of any of the heating, ventilating, electric, sanitary, elevator or other building systems serving the Demised Premises, or the rendition of any of the other services, if any, required of Licensor under this License, whenever and for so long as may be necessary, by reason of accidents, emergencies, strikes or the making of repairs or changes which Licensor is required by this Lease or by law to make good or in good faith deems necessary, or by reason of difficulty in securing proper supplies of fuel, steam, water, electricity, labor or supplies, or by reason of any other cause beyond Licensee's reasonable control. Interruption or curtailment of any utility or building service for any reason whatsoever, shall not constitute an actual or constructive or partial eviction, nor entitle Licensor to any compensation or abatement or diminution of fee, nor impose any liability upon Licensee or its agents by reason of inconvenience or annoyance to Licensee, or injury to or interruption of Licensee's business, or otherwise. The Licensor shall not be liable to Licensee for failure to provide heat on account of any failure by Con Edison or any successor utility company to supply electricity.

SECTION 5

Security Deposit

5.1 Security Deposit. Licensee shall deposit with Licensors the sum of \$3,288.00 to secure all of Licensee's obligations under this Agreement. If at any time during the term of this License that Licensors applies or retains any portion or all of the security deposited Licensee shall, forthwith, pay to Licensors an amount so that at all times the amount deposited exclusive of any interest earned thereon shall be equal to one (1) months' License fee.

SECTION 6

Indemnification; Insurance

6.1 Release and Indemnity. Licensors shall not be liable for, and Licensee hereby disclaims and releases and agrees to fully indemnify and hold Licensors harmless from and against, any claims, actions, expenses, losses, liabilities, damages, fines and demands, including attorneys' fees and expenses, arising or resulting from death, disease or injury to persons, theft or damage to any property of Licensee or of its employees, agents or invitees, wherever located. Without limiting the foregoing, the indemnity set forth herein shall apply to any claim, action, cost, expense, loss, liability, damage, fine, penalty or demand brought or caused by any of Licensee's supervisory or managerial employees or Licensors's staff employees or Licensees against Licensors.

6.2 Indemnification. If any action or proceeding as to which Licensors is entitled to indemnification from Licensee hereunder is brought against Licensors, it shall notify and furnish to Licensee a copy of any papers served. If requested by Licensors, Licensee shall defend any such action or proceeding, employing counsel selected by Licensors with the approval of Licensee, which approval shall not be unreasonably withheld or delayed.

6.3 Insurance. During the Term of this Agreement, Licensee shall maintain general public liability insurance, including blanket contractual liability, broad form property damage and all risk coverage, personal injury, completed operations, product liability and personal property damage and such other insurance as will protect itself and Licensors from direct, assumed and contingent liability with limits as required by Licensors, but not less than TWO MILLION \$2,000,000 DOLLARS for personal injury, disease, death or other loss to any number of persons arising out of an occurrence and not less than TWO MILLION \$2,000,000 DOLLARS for such damage arising out of an occurrence and in an

amount not less than FIVE HUNDRED THOUSAND (\$500,000) DOLLARS for property damage.

All policies insuring against liability for damage to property or personal injury, disease or death shall be issued in the name of Licensee and shall name Licensors and the New York City Educational Construction Fund, New York City Housing Development Corporation, City of New York, New York City Department of Housing Preservation and Development and the United States Department of Housing and Urban Renewal as additional insured with such insurance being primary and non-contributory. All such required policies of insurance, except Workers' Compensation insurance, shall contain an endorsement whereby the carrier agrees that its insurance is primary and not contributory with, or in excess of, any coverage that Licensors may carry. Licensee shall deliver to Licensors the original policies or certificates of all policies of insurance on or prior to the Commencement Date and thereafter, not less than thirty (30) days prior to the expiration dates of the policies theretofore furnished, the renewal policies or certificates thereof. Each policy shall provide that the insurance carrier shall give Licensors thirty (30) days' prior written notice of cancellation.

SECTION 7

Termination: Surrender: Other Remedies

7.1 Events of Default. It shall be an event of default if any of the following events shall occur and be continuing:

(i) Licensee shall fail to pay any sum required to be paid or reimbursed hereunder and such failure shall continue for five (5) days after the date payment is due;

(ii) Licensee fails to observe or perform any term, covenant or agreement contained in this Agreement and such failure shall continue for five (5) days after Licensors sends notice of breach;

(iii) Licensee shall not pay his material debts as they become due or shall make a general assignment for the benefit of his creditors, or any proceeding shall be instituted by or against Licensee seeking to adjudicate him a bankrupt or insolvent, or seeking liquidation, reorganization, adjustment or other relief under any law relating to bankruptcy or reorganization, or seeking an order for relief or the appointment of a receiver, trustee or other similar official for a substantial part of its property and such proceeding has not been stayed or dismissed within sixty (60) days; or

(iv) any proceeding under the United States bankruptcy laws shall be instituted by Licensee seeking a liquidation or winding up of all or substantially all of his business and such proceeding has not been stayed or dismissed within sixty (60) days.

7.2 Termination. This Agreement may be terminated upon delivery of a notice of termination

(i) by Licensor, immediately upon the occurrence of an event of default by Licensee under Sections 7.1; or

(ii) by either party upon sixty (60) days' written notice.

7.3 Surrender of Licensed Space. On or before the last day of the Term hereof, Licensee shall peaceably and quietly leave and surrender the Licensed Space to Licensor, in good order and repair, together with all permanent alterations, additions and improvements which may have been made or installed in or upon the Licensed Space, and in as good a condition as when first tendered to Licensee by Licensor, ordinary wear and tear excepted, provided, however, that Licensor may require Licensee to remove any or all alterations, additions or improvements to the Licensed Space at the end of the Term. Subject to the terms of this Agreement, Licensee shall be entitled to remove from the Licensed Space or the Property all of Licensee's trade fixtures, equipment, furnishings and other movable personal property within five (5) business days after the effective termination date of this Agreement. Any personal property of Licensee not so removed upon termination shall be deemed abandoned by Licensee and shall become the personal property of Licensor, or Licensor may, at its option, remove and warehouse or otherwise dispose of such personal property at the expense of Licensee. Licensor shall not be liable for any damages that may result from the removal, storage, or disposal of Licensee's personal property. Licensee shall promptly pay Licensor for any and all damage caused by the removal of Licensee's trade fixtures, equipment, furnishings and other personal property.

SECTION 8

Alterations

8.1 A. Licensee shall not make any Alterations without Licensor's prior written consent. Licensor consents to Licensee's Work on Exhibit B.

B. (1) Prior to making any Alterations Licensee shall (i) if required hereunder, submit to Licensor detailed plans and specifications (including layout, architectural, mechanical and structural drawings) for each proposed Alteration and shall not commence any such Alteration without first obtaining Licensor's approval of such plans and specifications, which in the case of Alterations which meet the criteria

set forth above shall not be unreasonably withheld or delayed, (ii) supply such additional information regarding the Alteration as Licensors shall request, (iii) at Licensee's expense, obtain all permits, approvals and certificates required by any Governmental Authorities, and (iv) furnish to Licensors duplicate original policies, or certificates thereof, of worker's compensation (covering all persons to be employed by Licensee and Licensee's contractors and subcontractors in connection with such Alteration) and comprehensive public liability (including property damage coverage) insurance in such form, with such companies, for such periods and in such amounts as Owner may require, naming Licensors and its subsidiaries, affiliates, managers, partners, members, agents, contractors and subcontractors, and any Mortgagee and Lessor whose name and address shall have been previously furnished to Licensee, as additional insureds. If Licensors shall fail to respond to Licensee's request to approve Licensee's plans and specifications within fifteen (15) Business Days after receipt thereof (provided that if the scope of the work covered by said plans and specifications is not reasonably susceptible of being reviewed in fifteen (15) Business Days, Licensors shall have twenty (20) Business Days after receipt thereof to review Licensee's plans and specifications) and if after Licensee has given Licensors notice of such failure and Licensors shall continue to fail to respond to Licensee's request to approve such plans and specifications seven (7) Business Days after receipt of such latter notice, Licensors shall be deemed to have approved such plans and specifications. Upon completion of such Alteration, Licensee, at Licensee's expense, shall obtain certificates of final approval of such Alteration required by any Governmental Authority and shall furnish Licensors with copies thereof (it being agreed that all filings with Governmental Authorities to obtain such permits, approvals and certificates shall be made at Licensee's expense, by a Person designated by Licensors), together with the "as-built" plans and specifications (including reproducible vellums) for such Alterations, and copies of all asbestos surveys and reports, if any, prepared by Licensee's asbestos consultants or contractors in connection with, or arising out of, the performance of such Alteration. For purposes of this Section 8, all final "as is" plans and specifications with respect to any Alterations shall be delivered to Licensors in CAD format. All Alterations shall be made and performed substantially in accordance with the plans and specifications therefor as approved by Licensors, and strictly in compliance with all Requirements, the Rules and Regulations, all rules and regulations relating to Alterations promulgated by Licensors in its reasonable judgment. All materials and equipment to be incorporated in the Premises as a result of any Alterations or a part thereof shall be first quality and no such materials or equipment (other than Licensee's Property) shall be subject to any lien, encumbrance, chattel mortgage, title retention contract or security agreement. In addition, no Alteration at a cost for labor and materials (as reasonably estimated by Licensors's architect, engineer or contractor) in excess of Fifty Thousand and 00/100 Dollars (\$50,000.00), either individually or in the aggregate with any other Alteration constructed in any twelve (12) month period, shall be undertaken prior to Licensee's delivering to Licensors either (i) a performance bond and labor and materials payment bond (issued by a surety company and in form reasonably satisfactory to Licensors), each in an amount equal to 110% of such estimated cost, or (ii) such other security as shall be reasonably satisfactory to Licensors. If, as a result of any Alterations performed by Licensee, any alterations are required to be performed in or made to any portion of the Building or the Real Property other than the Premises in order to comply with any Requirement(s), which alterations would not otherwise have had to be performed or

made pursuant to the applicable Requirement(s) at such time, Licensors, at Licensee's sole cost and expense, may perform or make such alterations and take such actions as Licensors shall reasonably deem necessary in order to comply with such Requirements. All Alterations requiring Licensors' consent shall be performed only under the supervision of an independent licensed architect reasonably satisfactory to Licensors.

(2) Licensors reserves the right to disapprove any plans and specifications in part, to reserve approval of items shown thereon pending its review and approval of other plans and specifications, and to condition its approval upon Licensee making revisions to the plans and specifications or supplying additional information. Any review or approval by Licensors of any plans and/or specifications or preparation of any plans by an architect or engineer designated by Licensors with respect to any Alteration is solely for Licensors' benefit, and without any representation or warranty whatsoever to Licensee or any other Person with respect to the compliance thereof with any Requirements, the adequacy, correctness or efficiency thereof or otherwise.

C. Licensee shall be permitted to perform Alterations during the hours and on days of 8:00 a.m. to 6:00 p.m. on Business Days, provided that such work shall not materially interfere with or interrupt the operation and maintenance of the Building or the performance by Licensors of repairs, alterations or other work in the Building, or unreasonably interfere with or interrupt the use and occupancy of the Building by other Licensees, licensees and/or concessionaires in the Building. Otherwise, Alterations shall be performed at Licensee's expense and at such times and in such manner as Licensors may from time to time reasonably designate; it being expressly understood and agreed that all chopping, coring, jack hammering and any other work affecting the slab shall be performed after 6:00 p.m. and before 8:00 a.m. on Business Days (or at any hour on days other than Business Days), unless otherwise designated by Licensors. All Licensee's Property installed by Licensee and all Alterations in and to the Premises which may be made by Licensee at its own cost and expense prior to and during the Term, shall remain the property of Licensee, and upon the Expiration Date or earlier end of the Term, may be removed from the Premises by Licensee at Licensee's option, provided, however, that Licensee shall repair and restore in a good and workerlike manner to Building standard condition (reasonable wear and tear excepted) any damage to the Premises or the Building caused by such removal. Notwithstanding the foregoing, however, Licensors, upon notice given at least sixty (60) days prior to the Expiration Date or upon such shorter notice as is reasonable under the circumstances upon the earlier expiration of the Term, may require Licensee to remove any Licensee's Property, and to repair and restore in a good and workerlike manner to Building standard condition (reasonable wear and tear excepted) any damage to the Premises or the Building caused by such removal.

D. (1) All Alterations shall be performed at Licensee's option by either (i) a contractor Licensee shall select from a list of approved independent contractors and subcontractors furnished by Licensors to Licensee or (ii) by contractors, subcontractors or mechanics reasonably approved by Licensors. Licensors agrees that provided that Licensee shall furnish Licensors with all information reasonably requested by Licensors with respect to a proposed contractor or subcontractor, Licensors shall either approve or disapprove such contractor or subcontractor within ten (10) Business Days after such

request is made and such information is furnished to Licensor. If Licensor shall neither approve nor disapprove of a proposed contractor or subcontractor within such ten (10) Business Day period, and Licensee shall send a second notice of such request and information, Licensor shall approve or disapprove of a proposed contractor or subcontractor within five (5) Business Days after such receipt of such second notice request. Prior to making each Alteration, at Licensee's request, Licensor shall furnish Licensee with a list of independent contractors or subcontractors who may perform Alterations to the Premises on behalf of Licensee. If Licensee engages any contractor or subcontractor set forth on the list, Licensee shall not be required to obtain Licensor's consent for such contractor or subcontractor unless, prior to entering into a contract with such contractor or subcontractor or the commencement of work by the contractor or subcontractor, Licensor shall notify Licensee that such contractor or subcontractor has been removed from the list.

(2) Notwithstanding the foregoing, with respect to any Alteration affecting any Building System or any structural component of the Building, (i) Licensee shall select a contractor from a list of approved independent contractors and (ii) the Alteration shall, at Licensee's reasonable cost and expense, be designed by an engineer designated by Licensor in its sole and absolute discretion for the relevant Building System or structural component of the Building, as the case may be.

E. Any mechanic's lien filed against the Premises or the Real Property for work claimed to have been done for, or materials claimed to have been furnished to, Licensee shall be discharged by Licensee within twenty (20) days after Licensee shall have received notice thereof, at Licensee's expense, by payment or filing the bond required by law. Within five (5) days of receipt or notice of such mechanic's lien from any party other than Licensor, Licensee shall notify Licensor of the same, regardless of whether the lien is discharged or subject to dispute. Licensee shall not, at any time prior to or during the Term, directly or indirectly employ, or permit the employment of, any contractor, mechanic or laborer in the Premises, whether in connection with any Alteration or otherwise, if such employment would interfere or cause any conflict with other contractors, mechanics or laborers engaged in the construction, maintenance or operation of the Building by Licensor, Licensee or others, or of any adjacent property owned by Licensor. In the event of any such interference or conflict, Licensee, upon demand of Licensor, shall use reasonable efforts to cause all contractors, mechanics or laborers causing such interference or conflict to leave the Building immediately.

F. Licensee shall pay to Licensor within twenty (20) days of demand and as additional fee in connection with Licensor's review of the plans and specifications for any Alteration, the reasonable out-of-pocket expenses incurred by Licensor in connection with such Alteration.

G. Licensor, at Licensee's expense, and upon the reasonable request of Licensee, shall join in any applications for any permits, approvals or certificates required to be obtained by Licensee in connection with any permitted Alteration (provided that the provisions of the applicable Requirement shall require that Licensor join in such application) and shall otherwise cooperate with Licensee in connection therewith, provided that Licensor shall not be obligated to incur any cost or expense not

reimbursed by Licensee, including, without limitation, attorneys' fees and disbursements or suffer any liability in connection therewith.

H. With respect to all Alterations, including, without limitation, all repair work and improvements made by Licensee pursuant to the provisions of this Lease, Licensors shall have the right at all times to monitor the performance of an Alteration for compliance with the Building Alteration rules and regulations and procedures, Requirements, Rules and Regulations and the terms and conditions of this Section 8, and Licensee shall reimburse Licensors for the out-of-pocket expenses incurred therefor. Licensee acknowledges that Licensors has promulgated Building regulations and procedures governing the manner in which Licensee may undertake Alterations to the Premises, and such regulations and procedures may be modified, amended or supplemented from time to time, as if the same were Rules and Regulations. Licensee, in addition to the other requirements set forth herein with respect to Alterations, shall comply, at Licensee's sole cost and expense, with all such regulations and procedures established by Licensors, as if such regulation and procedure were Rules and Regulations. If Licensors reasonably determines that any of such Building regulations and procedures, Requirements, Rules and Regulations or terms and conditions are not being complied with in all material respects, Licensors shall notify Licensee of such non-compliance, and if such non-compliance is not corrected (i) within ten (10) days of such notice, or (ii) immediately in cases of emergency or in cases where the safety of people or property is threatened, then Licensors may immediately require the cessation of all work being performed in or around the Premises until such time as Licensors is reasonably satisfied that the applicable Building regulations and procedures, Requirements, Rules and Regulations or terms and conditions will be observed. Licensors' monitoring of any work in or around the Premises shall not be deemed a certification by Licensors of compliance with any applicable Building regulations and procedures, Requirements, Rules and Regulations or terms and conditions, or a waiver by Licensors of its right to require compliance in all material respects with such Building regulations and procedures, Requirements, Rules and Regulations or terms and conditions, nor shall such monitoring relieve Licensee from any liabilities relating to such work.

I. Anything contained in this License to the contrary notwithstanding, Licensors' consent shall not be required with respect to any Alteration consisting of painting or carpeting; provided, however, that at least five (5) Business Days prior to making such Alteration, Licensee shall notify Licensors of its intention to make such Alteration and any such Alteration shall otherwise be performed in compliance with the other provisions of this Section 8.

Miscellaneous

9.1 Subordination. This Agreement is subject and subordinate to any and all present and future leases, mortgages and other interests, contractual or otherwise, affecting the Licensed Space and/or the Building, and to all renewals,

modifications, consolidations, replacements and extensions thereof. This Section 9.1 shall be self-operative and no further instrument of subordination shall be required, provided, however, that Licensee shall, at the request of Licensors, execute and deliver to Licensors, without expense to Licensors, any and all instruments required to evidence the subordination of this Agreement. If Licensee fails to execute and deliver any such instruments within ten (10) days after receipt of a written request therefor is made by Licensors, Licensee hereby irrevocably constitutes and appoints Licensors as Licensee's attorney-in-fact to execute and deliver any such instruments on behalf of Licensee.

Licensee specifically acknowledges that (1) this License is subordinate to the liens of those certain mortgages dated as of September 1, 2005 by and between Licensors and the New York City Housing Development Corporation as same may have been assigned to FANNIE MAE; (2) the Licensee shall attorn to Lenders and any purchaser at a foreclosure sale, such attornment to be self-executing and effective upon acquisition of title to the Mortgaged Property by any purchaser at a foreclosure sale or by Lenders in any manner; (3) the Licensee agrees to execute such further evidences of attornment as Lenders or any purchaser at a foreclosure sale may from time to time request; (4) the License shall not be terminated by foreclosure or any other transfer of the Mortgaged Property (5) after a foreclosure sale of the Mortgaged Property, Lender or any other purchaser at such foreclosure sale may, at Lender's or such purchaser's option, accept or terminate such License; (6) Licensee shall be entitled to remain in possession undisturbed so long as Licensee performs all of its obligations under the License, and; (7) the Licensee shall, upon receipt after the occurrence of an Event of Default of a written request from Lenders, pay all License fees payable under the License to Lenders.

9.2 Relationship of the Parties. Nothing contained in this Agreement shall be deemed or construed by the parties hereto or by any third party to create the relationship of principal and agent, a partnership, a joint venture or any association between Licensors and Licensee other than the relationship of Licensors and Licensee. Licensee shall not and can not obligate Licensors in any way.

9.3 Notices. All notices required hereunder shall be in writing and shall be sent by registered or certified mail, return receipt requested, and addressed as follows:

To Licensors: Chinatown Apartments, Inc.
33 Bowery
New York, NY 10002

with a copy to: Kellner Herlihy Getty & Friedman, LLP
470 Park Avenue South, 7N
New York, New York 10016

Attn: Eugene F. Getty, Esq.

To Licensee: Confucius Social Daycare Center, Inc.
15 Bowery, Ground Floor
New York, NY 10002

or to such other address as either party may hereafter specify in writing to the other. Any notice shall be deemed given when delivered.

9.4 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of New York, without giving effect to its provisions regarding conflict of laws. Any action or proceeding arising out of, concerning or affecting, in whole or in part, this Agreement shall be brought in the City of New York.

9.5 Entire Agreement. This Agreement contains the entire agreement between the parties hereto and any representations, endorsements, promises or arrangements, including those contained in any prior drafts of this Agreement, if not embodied herein, shall not be of any force or effect.

9.6 Amendments: Waivers. This Agreement may be modified or amended only in writing signed by Licensors and Licensee. No failure by any party to enforce any provision of this Agreement or to exercise any right or remedy resulting from a breach thereof, no acceptance of full or partial payment or acceptance of performance with the knowledge of the breach of any provision of this Agreement, and no custom or practice of the parties at variance with the terms of this Agreement shall be construed as a waiver of such breach, any provision of this Agreement or other right of such party under this Agreement. No waiver of any provision of this Agreement shall be effective unless in writing and signed by the party against whom such waiver is charged.

9.7 Surviving Obligations. Upon termination of this Agreement, each of the parties shall be relieved of any further obligation hereunder as of the effective date of such termination, except as to obligations theretofore incurred, any liabilities incurred under the terms of this Agreement for any and all sums, damages, liabilities and deficiencies of any kind or nature or any remedies provided in this Agreement that shall be available to the other.

9.8 Assignment. This Agreement shall be binding upon the parties hereto, their successors and permitted assigns. Licensee agrees that the License granted herein is personal to Licensee and Licensors shall not be required to accept performance of Licensee's obligations hereunder from any party other than

Licensee pursuant to and in accordance with the provisions of Sections 365(C) and 365(E) of the United States Bankruptcy Code, 11 U.S.C. Sections 365(C), 365(E)(2). Accordingly, Licensee may not assign this Agreement, the License or any of its other interests herein without the prior written consent of Licensors, which can be withheld for any or no reason. In the event of an attempted assignment or an assignment by operation of law or through proceedings in bankruptcy, Licensors may terminate this Agreement and all rights of Licensee, its successors or assigns hereunder.

9.9 Force Majeure. Each party shall be excused from performance hereunder to the extent that such party is prevented from performing, in whole or in part, as a result of an act of G-D, war, civil disturbance, labor dispute, failures or fluctuations in electrical power, heat or light, or damage or destruction of property, or other cause beyond such party's reasonable control (collectively, "force majeure").

9.10 Accord and Satisfaction. No payment by Licensee or receipt by Licensors of a lesser amount than the charges or amounts payable or receivable herein stipulated shall be deemed to be other than on account of the earliest charges, nor shall any endorsement or statement on any check or letter accompanying any check or payment be deemed an accord and satisfaction, and Licensors may accept such check or payment without prejudice to Licensors's right to recover the balance of any amounts due hereunder or to pursue any other remedy provided herein or by law or in equity.

9.11 General. The parties hereto further agree that

(i) all rights, powers, privileges and remedies conferred herein upon the parties shall be cumulative and are in addition to any rights, power, privileges and remedies available to the parties by law or in equity and the exercise of one or more rights or remedies shall not impair the right of the parties to exercise any other right or remedy,

(ii) should Licensors engage the services of an attorney to enforce any of its rights hereunder or to collect any amounts due, the Licensee shall reimburse the Licensors for all costs and expenses incurred, including attorneys' fees,

(iii) Licensee shall not record this Agreement in any public office,

(iv) Licensors and Licensee hereby waive trial by jury in any action or proceeding brought by either of the parties hereto against the other or in connection with any matters arising out of this Agreement,

(v) Licensee represents and warrants to Licensor that he has the full right, power and authority to enter into and perform this Agreement in accordance with all of its terms.

9.12 Certificate of Occupancy. Licensee will not at any time use or occupy the Demised Premises in violation of the Certificate of Occupancy for the building in which the Demised Premises are located or any applicable zoning regulations or classifications. Licensor makes no representations that Licensee's intended use of the Demised Premises is permitted under the Certificate of Occupancy, if any. Licensee acknowledges having received and reviewed a copy of the Certificate of Occupancy, if any.

Section 10

Binding Effect

10.1 This License, and the terms, covenants, conditions and provisions hereof, shall not be binding on the part of Licensor unless and until a duplicate original thereof, duly executed by both parties, is delivered by Licensor to Licensee..

10.2 Anything in this License to the contrary notwithstanding, this License and any amendment to this License shall not be deemed to take effect until it has been approved in writing by the New York City Department of Housing Preservation and Development ("HPD"). Licensor makes no representation that this License will be approved by HPD and should HPD fail to approve this License or the parties fail to enter into a license for the Licensed Space, for any reason whatsoever, Licensor shall not be responsible for reimbursing Licensee for any costs or expenses it incurred in connection with reviewing and negotiating the terms and provisions of this License or performing or preparing to perform any work at the Licensed Space.

10.3 Neither the Licensor, the Licensee nor the successors or assigns of either of them will in any way modify this Lease or any extension or renewal hereof so as to:

- (i) reduce the License Fee payable thereunder; or
- (ii) reduce the term of years granted by this License; or
- (iii) surrender or accept a surrender of this License or otherwise extinguish the License

except in accordance with the terms of this License, without first obtaining the written consent of HPD, and any such purported reduction, modification or surrender thereof, without HPD's written consent, shall be void as against HPD or its designee.

Section 11

Licensor's Work

11.1 Prior to the commencement of the Term, Licensor shall replace the existing HVAC compressor and air handler with new 7.5 ton capacity air colled condensing unit and a 7.5 ton air handling unit. Licensee shall pay one-half of the total cost of said HVAC Compressor and Air Handler replacement in twelve equal monthly payments starting April 1, 2022 and continuing on the first day of each of the eleven months thereafter.

IN WITNESS WHEREOF, this License Agreement has been executed as of
the __ day of _____ 2022.

LICENSOR:

CHINATOWN APARTMENTS, INC.

LICENSEE:

PAAAW HOLDINGS, CORP.

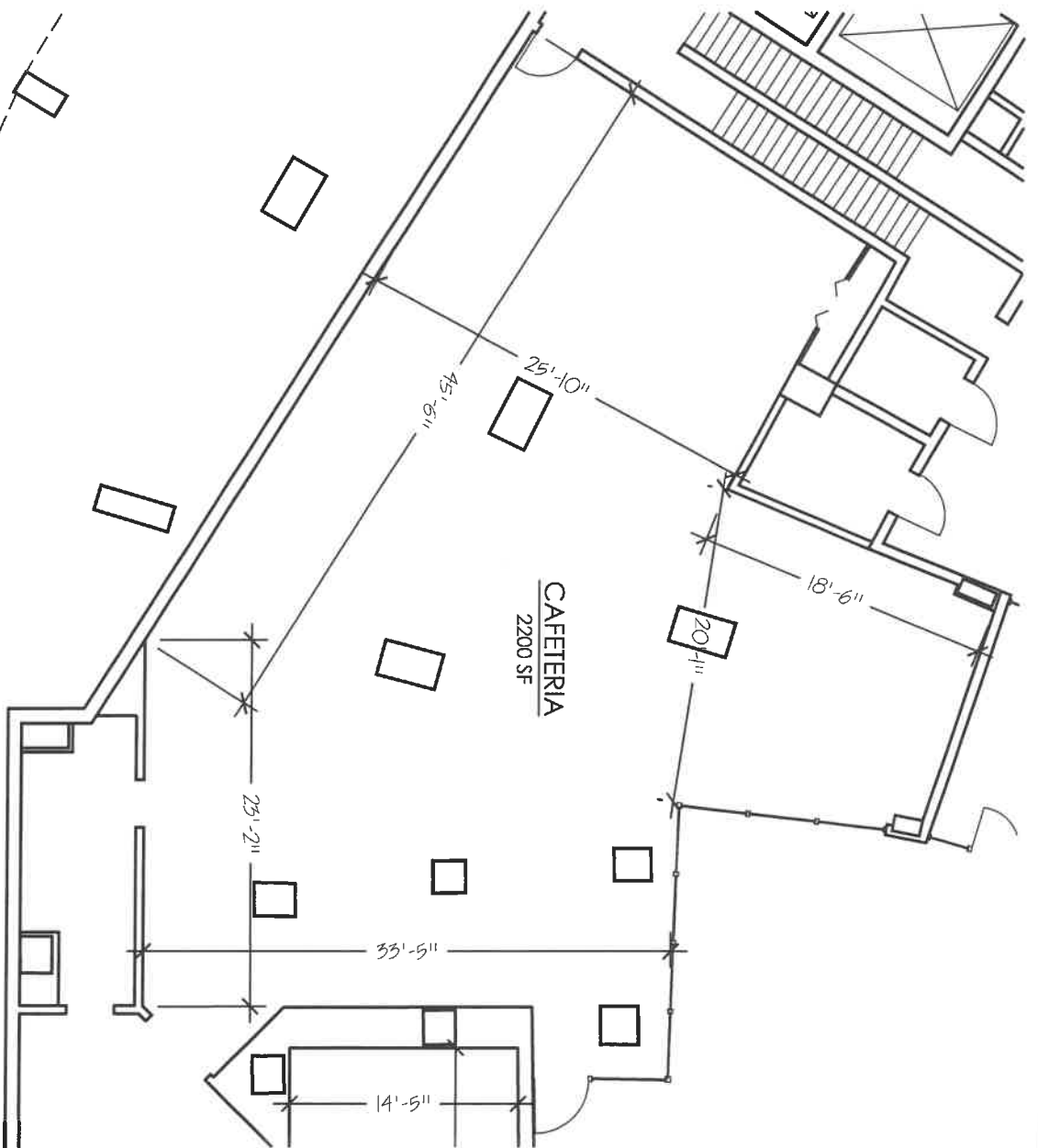
By: _____

Name: Lok Sang Mui

Title: President

WADE LI
president

SCHEDULE A



*SHEET SCALED TO BE PLOTTED ON 8 1/2" X 11"



MIDTOWN PRESERVATION
ARCHITECTURE & ENGINEERING, P.C.

68 WEST MAIN STREET OYSTER BAY, N.Y. 11771
(516) 922-6220 (FAX) 922-6235

LOCATION:

CONFUCIUS PLAZA (33 BOWERY ST),
NEW YORK, NY, 10002.

DATE: 03-15-17

SCALE: 3/32" = 1'-0"

JOB#: 0327-0

Exhibit B
Licensee's Work

1. Licensee at its sole cost and expense shall renovate the demised premises including, (i) new sheet rock, paint, and plaster, (ii) replace all lighting with UL listed LED Ceiling panels, (iii) install new commercial grade drop ceiling tiles, and (iv) replace the floor tiles and molding with tiles similar in quality to the existing tiles. The selection of material and colors will in all instances be subject to approval by Licensor. Licensee shall not subdivide or reconfigure any of the existing rooms.
2. Licensee at its sole cost and expense shall completely renovate the two existing bathrooms that serve the Demised Premises. The renovation will include demolition of existing interior wall, new drywall, ceramic wall and floor tile, new light fixtures and new partitions and plumbing fixtures. Licensee shall subdivide the existing women's bathroom to provide a single room containing a toilet and sink for the exclusive use of the Licensor's office staff. The selection of material and colors will in all instances be subject to approval by Licensor.
3. Licensee at its sole cost and expense shall furnish and install a new side entrance door and sidelights selected by Licensor and subject to the reasonable approval of the Licensee.
4. The design and installation of Licensee's Work shall be consistent with use alternative use of the Demised Premises as a gallery space / community room.
5. Licensee at its sole cost and expense shall install not less than four (4) wall mounted television sets in the demised Premises.
6. Licensee at its sole cost and expense shall install a high-speed internet connection and wireless router in the Demised Premises.