

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

**B E T W E E N:**

**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,  
R.S.C. 1985, C. C-36, AS AMENDED**

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT  
OF INSCAPE CORPORATION, INSCAPE INC.  
AND INSCAPE (NEW YORK) INC.**

**MOTION RECORD OF PREVOLV, INC.  
(Motion returnable April 10, 2023)**

April 10, 2023

**WEIRFOULDS LLP**

Barristers & Solicitors  
66 Wellington Street West, Suite 4100  
Toronto-Dominion Centre  
P.O. Box 35  
Toronto, ON M5K 1B7

**Philip Cho (LSO #45615U)**

Tel: 416-365-1110  
[pcho@weirfoulds.com](mailto:pcho@weirfoulds.com)

**Wojtek Jaskiewicz (LSO #49809L)**

Tel: 416-947-5094  
[wjaskiewicz@weirfoulds.com](mailto:wjaskiewicz@weirfoulds.com)

**Max Skrow (LSO #79799L)**

Tel: 416-365-1110  
[mskrow@weirfoulds.com](mailto:mskrow@weirfoulds.com)

Tel: 416-365-1110  
Fax: 416-365-1876

**Lawyers for Prevolv, Inc.**

TO: **MILLER THOMSONLLP**  
Scotia Plaza  
40 King Street West, Suite 5800  
P.O. Box 1011  
Toronto, ON Canada M5H 3S1

**Larry Ellis (LSO #9313K)**  
Tel: 416-595-8639  
[lellis@millerthomson.com](mailto:lellis@millerthomson.com)

**David Ward (LSO #33541W)**  
Tel: 416-595-8625  
[dward@millerthomson.com](mailto:dward@millerthomson.com)

Monica Faheim (LSO #82213R)  
Tel: 416-595-6087  
[mfaheim@millerthomson.com](mailto:mfaheim@millerthomson.com)

**Lawyers for the Applicants**

AND TO: **THE SERVICE LIST**

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

IN THE MATTER OF THE *COMPANIES' CREDITORS  
ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED  
(the "**CCAA**")

AND IN THE MATTER OF A PLAN OF COMPROMISE OR  
ARRANGEMENT OF INSCAPE CORPORATION, INSCAPE  
(NEW YORK) INC., AND INSCAPE INC. (the "**Applicants**")

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**SERVICE LIST**  
(as of March 22, 2023)

---

<p><b>AIRD &amp; BERLIS LLP</b> Brookfield Place 181 Bay St., Suite 1800 Toronto, ON M5J 2T9</p> <p><b>Steven L. Graff</b> (LSO # 31871V) <a href="mailto:sgraff@airdberlis.com">sgraff@airdberlis.com</a> Tel: 416-865-7726</p> <p><b>Kyle Plunkett</b> (LSO # 61044N) <a href="mailto:kplunkett@airdberlis.com">kplunkett@airdberlis.com</a> Tel: 416-865-3406</p> <p><b>Matilda Lici</b> (LSO # 79621D) <a href="mailto:mlici@airdberlis.com">mlici@airdberlis.com</a> Tel: 416-865-3428</p> <p>Lawyers for the Monitor</p>	<p><b>ALVAREZ &amp; MARSAL CANADA INC.</b> 200 Bay St. Toronto, ON M5J 2J1</p> <p><b>Stephen Moore</b> <a href="mailto:smoore@alvarezandmarsal.com">smoore@alvarezandmarsal.com</a></p> <p><b>Joshua Nevsky</b> <a href="mailto:jnevsky@alvarezandmarsal.com">jnevsky@alvarezandmarsal.com</a></p> <p><b>Esther Mann</b> <a href="mailto:esther.mann@alvarezandmarsal.com">esther.mann@alvarezandmarsal.com</a></p> <p><b>Mitchell Binder</b> <a href="mailto:mbinder@alvarezandmarsal.com">mbinder@alvarezandmarsal.com</a></p> <p>Monitor</p>
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<p><b>MILLER THOMSON LLP</b> Scotia Plaza 40 King Street West, Suite 5800 P.O. Box 1011 Toronto, ON M5H 3S1</p> <p><b>Larry Ellis</b> (LSO # 49313K) <a href="mailto:lellis@millerthomson.com">lellis@millerthomson.com</a> Tel: 416-595-8639</p> <p><b>David Ward</b> (LSO # 33541W) <a href="mailto:dward@millerthomson.com">dward@millerthomson.com</a> Tel: 416-595-8625</p> <p><b>Stephanie De Caria</b> (LSO # 68055L) <a href="mailto:sdecaria@millerthomson.com">sdecaria@millerthomson.com</a> Tel: 416-597-2652</p> <p><b>Monica Faheim</b> (LSO # 82213R) <a href="mailto:mfaheim@millerthomson.com">mfaheim@millerthomson.com</a> Tel: 416-595-6087</p> <p>Lawyers for the Applicants</p>	<p><b>THE INSCAPE GROUP</b></p> <p><b>Eric Ehgoetz</b> <a href="mailto:eehgoetz@myinscape.com">eehgoetz@myinscape.com</a></p> <p><b>Jon Szczur</b> <a href="mailto:jszczur@myinscape.com">jszczur@myinscape.com</a></p> <p>Applicants</p>
<p><b>HICKS MORLEY HAMILTON STEWART STORIE LLP</b> 77 King St. West, 39th Floor Toronto, ON M5K 1K8</p> <p><b>Craig Rix</b> (LSO # 37285K) <a href="mailto:craig-rix@hicksmorley.com">craig-rix@hicksmorley.com</a> Tel: 416-362-1011</p> <p>Employment Law Counsel to the Inscape Group</p>	<p><b>HILCO CAPITAL LIMITED</b> 84 Grosvenor Street London, England W1K 3JZ</p> <p><b>Chris Emmott</b> <a href="mailto:chris.emmott@hilcocapital.com">chris.emmott@hilcocapital.com</a></p> <p><b>Matthew Holt</b> <a href="mailto:matthew.holt@hilcocapital.com">matthew.holt@hilcocapital.com</a></p> <p><b>Tom Jones</b> <a href="mailto:tom.jones@hilcocapital.com">tom.jones@hilcocapital.com</a></p> <p>Secured Creditor</p>

<p><b>WILLKIE FARR &amp; GALLAGHER LLP</b> 787 Seventh Avenue New York, NY 10019-6099</p> <p><b>Weston Eguchi</b> <a href="mailto:weguchi@willkie.com">weguchi@willkie.com</a> Tel: 212.728.8881</p> <p><b>Jeffrey Pawlitz</b> <a href="mailto:JPawlitz@willkie.com">JPawlitz@willkie.com</a> Tel: 212.728.8223</p> <p><b>Jamie Eisen</b> <a href="mailto:jeisen@willkie.com">jeisen@willkie.com</a> Tel: 212.728.8697</p> <p><b>Courtenay Cullen</b> <a href="mailto:ccullen@willkie.com">ccullen@willkie.com</a> Tel: 212.728.3928</p> <p>U.S. Counsel to the Applicants</p>	<p><b>GOWLING WLG</b> 100 King St. West, #1600 Toronto, ON M5X 1G5</p> <p><b>Clifton Prophet</b> (LSO # 34845K) <a href="mailto:Clifton.Prophet@gowlingwlg.com">Clifton.Prophet@gowlingwlg.com</a> Tel: 416-862-3509</p> <p>Special Counsel to the Applicants</p>
<p><b>DELL FINANCIAL SERVICES CANADA LIMITED</b> 155 Gordon Baker Rd., Suite 501 North York, ON M2H 3N5</p> <p><b>Kathryn Miner</b> <a href="mailto:Kathryn_Miner@dell.com">Kathryn_Miner@dell.com</a></p>	<p><b>ATTORNEY GENERAL OF CANADA</b> Department of Justice Canada Ontario Regional Office, Tax Law Section 120 Adelaide Street West, Suite 400 Toronto, ON M5H 1T1</p> <p><b>Diane Winters</b> <a href="mailto:Diane.winters@justice.gc.ca">Diane.winters@justice.gc.ca</a> Tel: 647-256-7459</p> <p>Lawyers for the Minister of National Revenue</p>
<p><b>MINISTRY OF FINANCE (ONTARIO)</b> Legal Services Branch 777 Bay Street, 11th Floor Toronto, ON M5G 2C8</p> <p><a href="mailto:Insolvency.unit@ontario.ca">Insolvency.unit@ontario.ca</a></p>	<p><b>OFFICE OF THE SUPERINTENDENT OF BANKRUPTCY CANADA</b> 151 Yonge Street, 4th Floor Toronto, ON M5C 2W7</p> <p><a href="mailto:osbservice-bsfservice@ised-isde.gc.ca">osbservice-bsfservice@ised-isde.gc.ca</a></p>

<p><b>FINANCIAL SERVICES REGULATORY AUTHORITY OF ONTARIO</b> 25 Sheppard Ave W, Suite 100, North York, ON M2N 6S6</p> <p>Michael Palozzi <a href="mailto:Michael.Palozzi@fsrao.ca">Michael.Palozzi@fsrao.ca</a> Tel: 416-226-7885</p>	<p><b>ONTARIO SECURITIES COMMISSION</b> 20 Queen street West, Suite 1900 Toronto, ON M5H 3S8</p> <p><a href="mailto:NKanji@osc.gov.on.ca">NKanji@osc.gov.on.ca</a> <a href="mailto:inquiries@osc.gov.on.ca">inquiries@osc.gov.on.ca</a></p> <p><b>Cullen Price</b> <a href="mailto:cprice@osc.gov.on.ca">cprice@osc.gov.on.ca</a></p> <p><b>Paloma Ellard</b> <a href="mailto:PELLARD@osc.gov.on.ca">PELLARD@osc.gov.on.ca</a></p> <p><b>Katrina Janke</b> <a href="mailto:KJANKE@osc.gov.on.ca">KJANKE@osc.gov.on.ca</a></p>
<p><b>UNITED STEELWORKERS LOCAL 1-500</b> 1100 Clarence Street South Suite 104 Brantford, ON N3S 7N8</p> <p><b>Don Guest</b> <a href="mailto:president@uswlocal1-500.com">president@uswlocal1-500.com</a></p>	<p><b>UNITED STEELWORKERS/SYNDICAT DES MÉTALLOS</b> 800-234 Eglinton Ave East Toronto, ON M4P 1K7</p> <p><b>Daniel Daigle</b> <a href="mailto:ddaigle@usw.ca">ddaigle@usw.ca</a> Tel: (416)544-5983</p> <p>Counsel to United Steelworkers Local 1-500</p>
<p><b>OSLER, HOSKIN &amp; HARCOURT LLP</b> 100 King Street West 1 First Canadian Place Suite 6200, PO Box 50 Toronto, ON M5X 1B8</p> <p><b>Marc Wasserman</b> (LSO # 44066M) <a href="mailto:mwasserman@osler.com">mwasserman@osler.com</a> Tel: 416-862-4908</p> <p><b>Matthew Cressatti</b> (LSO # 77944T) <a href="mailto:mccressatti@osler.com">mccressatti@osler.com</a> Tel: 416-862-4230</p> <p>Lawyers for Cedar City Paradise Toll Rd. Inc.</p>	<p><b>CHAITONS LLP</b> 5000 Yonge St, 10th Floor Toronto, ON M2N 7E9</p> <p><b>Maya Poliak</b> (LSO # 54100A) <a href="mailto:Maya@chaitons.com">Maya@chaitons.com</a> Tel: 416-218-1161</p> <p>Counsel to Ontario Securities Commission</p>

<p><b>THOR 816 W FULTON OWNER LLC</b> 25 West 39th Street, 11th Floor New York, NY 10018</p> <p><b>Ashley Phelps</b> <a href="mailto:ashley.Phelps@am.jll.com">ashley.Phelps@am.jll.com</a> Tel: 872-275-3003</p> <p>Landlord</p>	<p><b>LYNN DEVELOPMENT, INC.</b> 310 E 3rd Street. Suite 308 PO Box 3090 Jamestown, NY 14702</p> <p><b>Helen Lynn</b> <a href="mailto:Hlynn@lynndevelopment.net">Hlynn@lynndevelopment.net</a> <a href="mailto:alynn@lynndevelopment.net">alynn@lynndevelopment.net</a> Tel: 716-665-6620</p> <p>Landlord</p>
<p><b>PONTE GADEA NEW YORK, LLC</b> 370 Biscayne Blvd. Way, Suite 201 Miami, Florida 33131</p> <p><b>Sinthujan Kanghatharan</b> <a href="mailto:sinthujank@pontegadea.com">sinthujank@pontegadea.com</a> Tel: 305-373-9559</p> <p>Landlord</p>	<p><b>CEDAR CITY PARADISE TOLL RD. INC</b> 124 Merton St. Suite 502 Toronto, ON M4S 2Z2</p> <p><b>Steven Silverberg</b> <a href="mailto:steven@cedarcitydev.com">steven@cedarcitydev.com</a> Tel: 416-306-9900</p> <p><b>Harrison Demone</b> <a href="mailto:harrison@cedarcitydev.com">harrison@cedarcitydev.com</a> Tel: 416-306-9900</p> <p>Landlord</p>
<p><b>PREVOLV, INC.</b> 2635 University Ave. West, Suite 120 St. Paul, MN 55114</p> <p>800 W Fulton Market, Suite 800 Chicago IL 60607</p> <p><b>John Ewine</b> <a href="mailto:jewine@prevolv.com">jewine@prevolv.com</a> Tel: 651-331-1561</p>	<p><b>WINTHROP &amp; WEINSTINE, P.A.</b> 225 South Sixth Street Capella Tower, Ste 3500 Minneapolis, MN 55402</p> <p><b>David M. Tanabe</b> <a href="mailto:dtanabe@winthrop.com">dtanabe@winthrop.com</a> Tel: 612-604-6529</p> <p><b>Thomas H. Boyd</b> <a href="mailto:tboyd@winthrop.com">tboyd@winthrop.com</a> Tel: 612-604-6505</p> <p>US Counsel to Prevolv, Inc.</p>

<p><b>WEIR FOULDS LLP</b> 66 Wellington Street West, Suite 4100 PO Box 35, TD Bank Tower Toronto, ON M5K 1B7</p> <p><b>Philip Cho</b> (LSO # 45615U) <a href="mailto:pcho@weirfoulds.com">pcho@weirfoulds.com</a> Tel: 416-365-1110</p> <p><b>Wojtek Jaskiewicz</b> <a href="mailto:wjaskiewicz@weirfoulds.com">wjaskiewicz@weirfoulds.com</a> Tel: 416-947-5094</p> <p><b>Max Skrow (LSO # 79799L)</b> <a href="mailto:mskrow@weirfoulds.com">mskrow@weirfoulds.com</a> Tel: 416-365-1110</p> <p>Counsel to Prevolv, Inc.</p>	<p><b>ALEXANDER HOLBURN BEAUDIN + L ANG LLP</b> 2740 -22 Adelaide Street West, Toronto, ON, M5H 4E3 Tel: 416 639 9060</p> <p><b>Ian Breneman</b> <a href="mailto:ibreneman@AHBL.CA">ibreneman@AHBL.CA</a></p> <p><b>David Garner</b> <a href="mailto:dgarner@AHBL.CA">dgarner@AHBL.CA</a></p> <p>Lawyers for Empire Office, Inc.</p>
<p><b>LABOUR PROGRAM EMPLOYMENT AND SOCIAL DEVELOPMENT CANADA</b> 165 rue de l'Hotel-de-Ville Street Gatineau, Québec K1A 0J2</p> <p><b>Adam Seddon</b> <a href="mailto:adam.seddon@labour-travail.gc.ca">adam.seddon@labour-travail.gc.ca</a></p> <p><b>Adrian Raddatz</b> <a href="mailto:adrian.raddatz@labour-travail.gc.ca">adrian.raddatz@labour-travail.gc.ca</a></p> <p><b>Johannar Howes</b> <a href="mailto:johannar.howes@labour-travail.gc.ca">johannar.howes@labour-travail.gc.ca</a></p> <p><b>Julie Matte</b> <a href="mailto:julie.l.matte@servicecanada.gc.ca">julie.l.matte@servicecanada.gc.ca</a></p>	<p><b>FAEGRE DRINKER BIDDLE &amp; REATH LLP</b> 1177 Avenue of the Americas, 41st Floor New York, New York 10036</p> <p><b>Richard J. Bernard</b> <a href="mailto:richard.bernard@faegredrinker.com">richard.bernard@faegredrinker.com</a> Tel: 212-248-3263</p> <p>US Counsel to the Monitor</p>

<p><b>TFI INTERNATIONAL INC.</b> 8801 Trans-Canada Highway, Suite 500 Saint-Laurent, Quebec H4S 1Z6</p> <p><b>Patrick-James Blaine</b> <a href="mailto:pblaine@tfintl.com">pblaine@tfintl.com</a> Tel: 514-331-4154</p> <p>Counsel to McArthur Express</p>	<p><b>AKERMAN LLP</b> 1251 Avenue of the Americas 37th Floor New York, NY 10020</p> <p><b>Mark S. Lichtenstein</b> <a href="mailto:mark.lichtenstein@akerman.com">mark.lichtenstein@akerman.com</a> Tel: 212-259-8707</p> <p>Counsel to Ponte Gadea New York, LLC ("NYC Showroom Landlord")</p>
<p><b>FASKEN MARTINEAU DUMOULIN LLP</b> 333 Bay Street, Suite 2400 Bay Adelaide Centre, Box 20 Toronto, ON M5H 2T6</p> <p><b>Stuart Brotman</b> <a href="mailto:sbrotman@fasken.com">sbrotman@fasken.com</a> Tel: 416-865-5419</p> <p><b>Daniel Richer</b> <a href="mailto:dricher@fasken.com">dricher@fasken.com</a> Tel: 416-865-4445</p>	<p><b>CASELLA WASTE SYSTEMS, INC.</b> PO Box 1372 Williston, VT 05495</p> <p><b>Stephanie Lee</b> <a href="mailto:Stephanie.lee@casella.com">Stephanie.lee@casella.com</a></p>

1. [sgraff@airdberlis.com](mailto:sgraff@airdberlis.com)
2. [kplunkett@airdberlis.com](mailto:kplunkett@airdberlis.com)
3. [mlici@airdberlis.com](mailto:mlici@airdberlis.com)
4. [smoore@alvarezandmarsal.com](mailto:smoore@alvarezandmarsal.com)
5. [jnevsky@alvarezandmarsal.com](mailto:jnevsky@alvarezandmarsal.com)
6. [esther.mann@alvarezandmarsal.com](mailto:esther.mann@alvarezandmarsal.com)
7. [mbinder@alvarezandmarsal.com](mailto:mbinder@alvarezandmarsal.com)
8. [lellis@millerthomson.com](mailto:lellis@millerthomson.com)
9. [dward@millerthomson.com](mailto:dward@millerthomson.com)
10. [sdecaria@millerthomson.com](mailto:sdecaria@millerthomson.com)
11. [mfaheim@millerthomson.com](mailto:mfaheim@millerthomson.com)
12. [eehgoetz@myinscape.com](mailto:eehgoetz@myinscape.com)
13. [jszczur@myinscape.com](mailto:jszczur@myinscape.com)
14. [craig-rix@hicksmorley.com](mailto:craig-rix@hicksmorley.com)
15. [chris.emmott@hilcocapital.com](mailto:chris.emmott@hilcocapital.com)
16. [matthew.holt@hilcocapital.com](mailto:matthew.holt@hilcocapital.com)
17. [tom.jones@hilcocapital.com](mailto:tom.jones@hilcocapital.com)
18. [weguchi@willkie.com](mailto:weguchi@willkie.com)
19. [JPawlitz@willkie.com](mailto:JPawlitz@willkie.com)
20. [jeisen@willkie.com](mailto:jeisen@willkie.com)
21. [ccullen@willkie.com](mailto:ccullen@willkie.com)
22. [clifton.prophet@gowlingwlq.com](mailto:clifton.prophet@gowlingwlq.com)
23. [Kathryn\\_Miner@dell.com](mailto:Kathryn_Miner@dell.com)
24. [diane.winters@justice.gc.ca](mailto:diane.winters@justice.gc.ca)
25. [insolvency.unit@ontario.ca](mailto:insolvency.unit@ontario.ca)
26. [osbservice-bsfservice@ised-isde.gc.ca](mailto:osbservice-bsfservice@ised-isde.gc.ca)
27. [Michael.Palozzi@fsrao.ca](mailto:Michael.Palozzi@fsrao.ca)
28. [NKanji@osc.gov.on.ca](mailto:NKanji@osc.gov.on.ca)
29. [inquiries@osc.gov.on.ca](mailto:inquiries@osc.gov.on.ca)
30. [cprice@osc.gov.on.ca](mailto:cprice@osc.gov.on.ca)
31. [PELLARD@osc.gov.on.ca](mailto:PELLARD@osc.gov.on.ca)
32. [KJANKE@osc.gov.on.ca](mailto:KJANKE@osc.gov.on.ca)
33. [president@uswlocal1-500.com](mailto:president@uswlocal1-500.com)
34. [ddaigle@usw.ca](mailto:ddaigle@usw.ca)
35. [mwasserman@osler.com](mailto:mwasserman@osler.com)
36. [mcressatti@osler.com](mailto:mcressatti@osler.com)
37. [Maya@chaitons.com](mailto:Maya@chaitons.com)
38. [ashley.Phelps@am.jll.com](mailto:ashley.Phelps@am.jll.com)
39. [Hlynn@lynndevelopment.net](mailto:Hlynn@lynndevelopment.net)
40. [alynn@lynndevelopment.net](mailto:alynn@lynndevelopment.net)
41. [sinthujank@pontegadea.com](mailto:sinthujank@pontegadea.com)
42. [steven@cedarcitydev.com](mailto:steven@cedarcitydev.com)
43. [harrison@cedarcitydev.com](mailto:harrison@cedarcitydev.com)
44. [jewine@prevolv.com](mailto:jewine@prevolv.com)
45. [dtanabe@winthrop.com](mailto:dtanabe@winthrop.com)

46. [adam.seddon@labour-travail.gc.ca](mailto:adam.seddon@labour-travail.gc.ca)
47. [adrian.raddatz@labour-travail.gc.ca](mailto:adrian.raddatz@labour-travail.gc.ca)
48. [johannar.howes@labour-travail.gc.ca](mailto:johannar.howes@labour-travail.gc.ca)
49. [julie.l.matte@servicecanada.gc.ca](mailto:julie.l.matte@servicecanada.gc.ca)
50. [ibreneman@AHBL.CA](mailto:ibreneman@AHBL.CA)
51. [dgarner@AHBL.CA](mailto:dgarner@AHBL.CA)
52. [richard.bernard@faegredrinker.com](mailto:richard.bernard@faegredrinker.com)
53. [pblaine@tfiintl.com](mailto:pblaine@tfiintl.com)
54. [tboyd@winthrop.com](mailto:tboyd@winthrop.com)
55. [pcho@weirfoulds.com](mailto:pcho@weirfoulds.com)
56. [wjaskiewicz@weirfoulds.com](mailto:wjaskiewicz@weirfoulds.com)
57. [mskrow@weirfoulds.com](mailto:mskrow@weirfoulds.com)
58. [mark.lichtenstein@akerman.com](mailto:mark.lichtenstein@akerman.com)
59. [sbrotman@fasken.com](mailto:sbrotman@fasken.com)
60. [dricher@fasken.com](mailto:dricher@fasken.com)
61. [Stephanie.lee@casella.com](mailto:Stephanie.lee@casella.com)



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**TAB 1**

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

**B E T W E E N:**

**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,  
R.S.C. 1985, C. C-36, AS AMENDED**

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT  
OF INSCAPE CORPORATION, INSCAPE INC.  
AND INSCAPE (NEW YORK) INC.**

**NOTICE OF MOTION**

**PREVOLV, INC.** ("**Prevolv**") will make a motion to a judge on Tuesday, May 2, 2023, at 11:00 a.m., or as soon after that time as the motion can be heard, at the courthouse, 330 University Avenue, Toronto, Ontario.

**PROPOSED METHOD OF HEARING:** The motion is to be heard:

- ☐ in writing under subrule 37.12.1 (1) because it is (insert one of on consent, unopposed or made without notice);
- ☐ in writing as an opposed motion under subrule 37.12.1 (4);
- ☒ in person;
- ☐ by telephone conference;
- ☐ by video conference.

*(Courthouse address for in person hearing or telephone conference or video conference details, such as a dial-in number, access code, video link, etc., if applicable)*

**THE MOTION IS FOR:**

1. If necessary, an Order lifting the stay imposed pursuant to the Order of the Honourable Madam Justice Conway dated January 12, 2023 (the “**Initial Order**”), as extended by the Order of Justice Conway dated January 20, 2023 (the “**ARIO**”), and as further extended by the Order of Justice Conway dated March 8, 2023 (the “**Extension Order**”), and any subsequent extension thereto to permit Prevolv to set off the Prevolv Set-Off Claims (as defined below) against the Inscape Receivable (as defined below);
2. A declaration that Prevolv may set off the Prevolv Set-Off Claims against the Inscape Receivables in full satisfaction of the Inscape Receivables;
3. Costs of this motion; and
4. Such further and other relief as this Honourable Court may seem just.

**THE GROUNDS FOR THE MOTION ARE:**

5. Prevolv is a commercial furniture dealer specializing in workstation design, office reconfiguration and furniture installation. Prevolv sells, installs and services products from a number of manufacturers, including the Applicants.

*Purchase Orders and Dealer Agreement*

6. Between April 2022, and March 2023, the Applicant, Inscape Corporation (“**Inscape**”) rendered invoices to Prevolv in the amount of \$2,114,345.22 USD (the “**Inscape Receivables**”) for products purchased by Prevolv from Inscape.

7. However, after commencing this proceeding, Inscape cancelled certain purchase orders and began winding down its operations.

8. The cancelled orders relate to contracts Prevolv has with its customers for which it designed and sold products and placed orders with Inscape.

9. Inscape has advised that it will not complete any further orders and no other manufacturer makes the products Inscape manufactures.

10. Without these orders from Inscape, Prevolv has no choice but to cancel its orders with these customers.

11. In addition to Prevolv having to cancel certain customer orders, Inscape's cessation of operations has resulted in some of Prevolv's clients terminating their agreement with Prevolv.

12. Prevolv suffered damages due to delays and deficiencies in Inscape products and Inscape improperly invoiced Prevolv which amounts must be deducted from the Inscape Receivables.

13. Finally, Prevolv is entitled to rebates pursuant to its agreements with Inscape.

#### *Chicago Showroom*

14. Pursuant to a binding letter of intent executed by Prevolv and Inscape on January 15, 2021 (the "**LOI**"), Prevolv and Inscape agreed to build and operate a joint showroom in Chicago, Illinois (the "**Chicago Showroom**").

15. The LOI provided that Prevolv would fund the entire cost of building out the space for the Chicago Showroom for which Inscape would reimburse Prevolv through rebates on sales sold through Prevolv of Inscape products until Prevolv recaptured its costs, plus a mutually agreed upon rate of return.

16. Prevolv substantially completed the build-out of the Chicago Showroom, and entered into a financing agreement to cover the build-out costs.

17. Prevolv and Inscape entered into a lease (the “**Lease**”) as joint tenants with Thor 816 W Fulton Owner LLC (the “**Landlord**”) for the Chicago Showroom. The Lease is for a term of eleven years commencing on December 1, 2021 and ending November 30, 2032 (the “**Lease Term**”).

18. The terms of the Lease provide that each of Prevolv and Inscape is jointly and severally liable for the payments due pursuant to the Lease.

19. Between themselves, Prevolv and Inscape agreed that each would pay half of the payment due pursuant to the Lease.

20. As a result of these proceedings, Inscape will cease operating and will not make its payments pursuant to the Lease and Prevolv will be liable for the full lease payments due pursuant to the Lease.

### *Set-Off Claims*

21. As such, Prevolv has claims totalling up to \$8,253,088.50 (together, the **“Prevolv Set-off Claims”**) which Prevolv seeks to set off against the amounts owed by it to Inscape pursuant to the Inscape Receivables.

22. The Prevolv Set-off Claims are comprised of:

- (a) Damages resulting from Prevolv’s customers’ cancelled orders due to Inscape’s refusal to fulfil certain purchaser orders in the amount of \$204,777.37 USD (the **“Cancelled Order Losses”**);
- (b) Damages resulting from terminated contracts due to Inscape’s cessation of business in the amount of \$1,107,941.50 USD (the **“Terminated Contract Losses”**);
- (c) Reimbursable costs and expenses incurred by Prevolv as a result of delays and deficiencies in the supply or delivery of Inscape products in the amount of \$242,851.75 USD (the **“Chargebacks”**);
- (d) Sales rebates owing to Prevolv in the amount of \$86,161.54 USD (the **“Rebates”**);
- (e) Costs incurred by Prevolv to design and build out the tenant improvements for the Chicago Showroom leased jointly by Prevolv and Inscape, together with a reasonable rate of return, in the amount of \$2,861,356.34 USD (the



**“Build-out Costs”**) in accordance with a binding letter of intent dated January 15, 2021; and,

- (f) Contribution and indemnity for damages as a result of Inscape’s breach of the Lease relating to the Chicago Showroom in the amount of up to \$2,750,000 USD for base rent and up to \$1,000,000 USD for additional rent (the **“Lease Damages”**).

23. The agreements between Prevolv and Inscape expressly permit Prevolv to set the Prevolv Set-off Claims off against the Inscape Receivables.

24. To the extent any agreements between Prevolv and Inscape do not permit set-off, the parties had long engaged in a course of conduct inconsistent with such terms and conditions, and Inscape often permitted set-off against payable by Prevolv.

25. Any provision preventing set-off must be interpreted to refer to set-off for claims arising out of the purchaser/supplier relationship and not the Prevolv Set-off Claims which to a large part related to a wholly different relationship between Prevolv and Inscape.

26. Further any provision preventing set-off must be interpreted as not applying in the event of an insolvency.

27. Any agreement preventing set-off is a standard form Inscape contract that was not negotiated by the parties and any ambiguity should be interpreted against Inscape.

28. It would be manifestly unjust for Inscape to receive 100% of the Inscape Receivables, leaving Prevolv unable to recover any amounts due to a complete frustration of the agreement between the parties by virtue of Inscape's insolvency and wind-down.

29. To the extent that the amount of the Prevolv Set-off Claims exceeds the amount of the Inscape Receivables, Prevolv intends to file a proof of claim in Inscape's insolvency for the amount of the difference.

30. Pursuant to the Initial Order the Applicants were granted, among other relief, an order that no proceeding or enforcement process in any court or tribunal shall be commenced or continued against or in respect of the Applicants or the Applicants' monitor, or affecting the Applicants' business, except with the written consent of the Applicants or the Applicants' monitor, or with leave of the Court, and any and all proceedings currently under way against or in respect of the Applicants or affect the Applicants' business or property are stayed and suspended pending further Order of the Court (the "**Stay**").

31. The Stay was extended pursuant to the ARIO and the Extension Order to April 21, 2023.

32. The Stay does not apply to Prevolv's Set-off Claims.

33. In the alternative, the Stay should be lifted to permit Prevolv to advance Prevolv's Set-off Claims.

34. Prevolv will be materially prejudiced by the continued operation of the Stay.

35. It is equitable for the Court to declare that the Stay does not apply with respect to Prevolv's Set-off Claims.

36. Section 21 of the *Companies' Creditors Arrangement Act*, R.S.C., 1985, c. C-36.

37. Such further and other grounds as counsel may advise and this Honourable Court may permit.

**THE FOLLOWING DOCUMENTARY EVIDENCE** will be used at the hearing of the motion:

38. Affidavit of John Ewine sworn April 10, 2023; and

39. Such further and other evidence as the lawyers for Prevolv may submit and this Honourable Court may permit.

April 10, 2023

**WEIRFOULDS LLP**

Barristers & Solicitors  
66 Wellington Street West, Suite 4100  
Toronto-Dominion Centre  
P.O. Box 35  
Toronto, ON M5K 1B7

**Philip Cho (LSO #45615U)**

Tel: 416-365-1110  
[pcho@weirfoulds.com](mailto:pcho@weirfoulds.com)

**Wojtek Jaskiewicz (LSO #49809L)**

Tel: 416-947-5094  
[wjaskiewicz@weirfoulds.com](mailto:wjaskiewicz@weirfoulds.com)

**Max Skrow (LSO #79799L)**

Tel: 416-365-1110  
[miskrow@weirfoulds.com](mailto:miskrow@weirfoulds.com)

Tel: 416-365-1110  
Fax: 416-365-1876

**Lawyers for Prevolv, Inc.**

TO:

**MILLER THOMSONLLP**

Scotia Plaza  
40 King Street West, Suite 5800  
P.O. Box 1011  
Toronto, ON Canada M5H 3S1

**Larry Ellis (LSO #49313K)**

Tel: 416-595-8639  
[lellis@millერთhompson.com](mailto:lellis@millერთhompson.com)

**David Ward (LSO #33541W)**

Tel: 416-595-8625  
[dward@millერთhompson.com](mailto:dward@millერთhompson.com)

**Monica Faheim (LSO #82213R)**

Tel: 416-595-6087  
[mfaheim@millერთhompson.com](mailto:mfaheim@millერთhompson.com)

**Lawyers for the Applicants**

AND TO: **THE SERVICE LIST**

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

IN THE MATTER OF THE *COMPANIES' CREDITORS  
ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED  
(the "**CCAA**")

AND IN THE MATTER OF A PLAN OF COMPROMISE OR  
ARRANGEMENT OF INSCAPE CORPORATION, INSCAPE  
(NEW YORK) INC., AND INSCAPE INC. (the "**Applicants**")

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**SERVICE LIST**  
(as of March 22, 2023)

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<p><b>AIRD &amp; BERLIS LLP</b> Brookfield Place 181 Bay St., Suite 1800 Toronto, ON M5J 2T9</p> <p><b>Steven L. Graff</b> (LSO # 31871V) <a href="mailto:sgraff@airdberlis.com">sgraff@airdberlis.com</a> Tel: 416-865-7726</p> <p><b>Kyle Plunkett</b> (LSO # 61044N) <a href="mailto:kplunkett@airdberlis.com">kplunkett@airdberlis.com</a> Tel: 416-865-3406</p> <p><b>Matilda Lici</b> (LSO # 79621D) <a href="mailto:mlici@airdberlis.com">mlici@airdberlis.com</a> Tel: 416-865-3428</p> <p>Lawyers for the Monitor</p>	<p><b>ALVAREZ &amp; MARSAL CANADA INC.</b> 200 Bay St. Toronto, ON M5J 2J1</p> <p><b>Stephen Moore</b> <a href="mailto:smoore@alvarezandmarsal.com">smoore@alvarezandmarsal.com</a></p> <p><b>Joshua Nevsky</b> <a href="mailto:jnevsky@alvarezandmarsal.com">jnevsky@alvarezandmarsal.com</a></p> <p><b>Esther Mann</b> <a href="mailto:esther.mann@alvarezandmarsal.com">esther.mann@alvarezandmarsal.com</a></p> <p><b>Mitchell Binder</b> <a href="mailto:mbinder@alvarezandmarsal.com">mbinder@alvarezandmarsal.com</a></p> <p>Monitor</p>
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<p><b>MILLER THOMSON LLP</b> Scotia Plaza 40 King Street West, Suite 5800 P.O. Box 1011 Toronto, ON M5H 3S1</p> <p><b>Larry Ellis</b> (LSO # 49313K) <a href="mailto:lellis@millerthomson.com">lellis@millerthomson.com</a> Tel: 416-595-8639</p> <p><b>David Ward</b> (LSO # 33541W) <a href="mailto:dward@millerthomson.com">dward@millerthomson.com</a> Tel: 416-595-8625</p> <p><b>Stephanie De Caria</b> (LSO # 68055L) <a href="mailto:sdecaria@millerthomson.com">sdecaria@millerthomson.com</a> Tel: 416-597-2652</p> <p><b>Monica Faheim</b> (LSO # 82213R) <a href="mailto:mfaheim@millerthomson.com">mfaheim@millerthomson.com</a> Tel: 416-595-6087</p> <p>Lawyers for the Applicants</p>	<p><b>THE INSCAPE GROUP</b></p> <p><b>Eric Ehgoetz</b> <a href="mailto:eehgoetz@myinscape.com">eehgoetz@myinscape.com</a></p> <p><b>Jon Szczur</b> <a href="mailto:jszczur@myinscape.com">jszczur@myinscape.com</a></p> <p>Applicants</p>
<p><b>HICKS MORLEY HAMILTON STEWART STORIE LLP</b> 77 King St. West, 39th Floor Toronto, ON M5K 1K8</p> <p><b>Craig Rix</b> (LSO # 37285K) <a href="mailto:craig-rix@hicksmorley.com">craig-rix@hicksmorley.com</a> Tel: 416-362-1011</p> <p>Employment Law Counsel to the Inscope Group</p>	<p><b>HILCO CAPITAL LIMITED</b> 84 Grosvenor Street London, England W1K 3JZ</p> <p><b>Chris Emmott</b> <a href="mailto:chris.emmott@hilcocapital.com">chris.emmott@hilcocapital.com</a></p> <p><b>Matthew Holt</b> <a href="mailto:matthew.holt@hilcocapital.com">matthew.holt@hilcocapital.com</a></p> <p><b>Tom Jones</b> <a href="mailto:tom.jones@hilcocapital.com">tom.jones@hilcocapital.com</a></p> <p>Secured Creditor</p>

<p><b>WILLKIE FARR &amp; GALLAGHER LLP</b> 787 Seventh Avenue New York, NY 10019-6099</p> <p><b>Weston Eguchi</b> <a href="mailto:weguchi@willkie.com">weguchi@willkie.com</a> Tel: 212.728.8881</p> <p><b>Jeffrey Pawlitz</b> <a href="mailto:JPawlitz@willkie.com">JPawlitz@willkie.com</a> Tel: 212.728.8223</p> <p><b>Jamie Eisen</b> <a href="mailto:jeisen@willkie.com">jeisen@willkie.com</a> Tel: 212.728.8697</p> <p><b>Courtenay Cullen</b> <a href="mailto:ccullen@willkie.com">ccullen@willkie.com</a> Tel: 212.728.3928</p> <p>U.S. Counsel to the Applicants</p>	<p><b>GOWLING WLG</b> 100 King St. West, #1600 Toronto, ON M5X 1G5</p> <p><b>Clifton Prophet</b> (LSO # 34845K) <a href="mailto:Clifton.Prophet@gowlingwlg.com">Clifton.Prophet@gowlingwlg.com</a> Tel: 416-862-3509</p> <p>Special Counsel to the Applicants</p>
<p><b>DELL FINANCIAL SERVICES CANADA LIMITED</b> 155 Gordon Baker Rd., Suite 501 North York, ON M2H 3N5</p> <p><b>Kathryn Miner</b> <a href="mailto:Kathryn_Miner@dell.com">Kathryn_Miner@dell.com</a></p>	<p><b>ATTORNEY GENERAL OF CANADA</b> Department of Justice Canada Ontario Regional Office, Tax Law Section 120 Adelaide Street West, Suite 400 Toronto, ON M5H 1T1</p> <p><b>Diane Winters</b> <a href="mailto:Diane.winters@justice.gc.ca">Diane.winters@justice.gc.ca</a> Tel: 647-256-7459</p> <p>Lawyers for the Minister of National Revenue</p>
<p><b>MINISTRY OF FINANCE (ONTARIO)</b> Legal Services Branch 777 Bay Street, 11th Floor Toronto, ON M5G 2C8</p> <p><a href="mailto:Insolvency.unit@ontario.ca">Insolvency.unit@ontario.ca</a></p>	<p><b>OFFICE OF THE SUPERINTENDENT OF BANKRUPTCY CANADA</b> 151 Yonge Street, 4th Floor Toronto, ON M5C 2W7</p> <p><a href="mailto:osbservice-bsfservice@ised-isde.gc.ca">osbservice-bsfservice@ised-isde.gc.ca</a></p>

<p><b>FINANCIAL SERVICES REGULATORY AUTHORITY OF ONTARIO</b> 25 Sheppard Ave W, Suite 100, North York, ON M2N 6S6</p> <p>Michael Palozzi <a href="mailto:Michael.Palozzi@fsrao.ca">Michael.Palozzi@fsrao.ca</a> Tel: 416-226-7885</p>	<p><b>ONTARIO SECURITIES COMMISSION</b> 20 Queen street West, Suite 1900 Toronto, ON M5H 3S8</p> <p><a href="mailto:NKanji@osc.gov.on.ca">NKanji@osc.gov.on.ca</a> <a href="mailto:inquiries@osc.gov.on.ca">inquiries@osc.gov.on.ca</a></p> <p><b>Cullen Price</b> <a href="mailto:cprice@osc.gov.on.ca">cprice@osc.gov.on.ca</a></p> <p><b>Paloma Ellard</b> <a href="mailto:PELLARD@osc.gov.on.ca">PELLARD@osc.gov.on.ca</a></p> <p><b>Katrina Janke</b> <a href="mailto:KJANKE@osc.gov.on.ca">KJANKE@osc.gov.on.ca</a></p>
<p><b>UNITED STEELWORKERS LOCAL 1-500</b> 1100 Clarence Street South Suite 104 Brantford, ON N3S 7N8</p> <p><b>Don Guest</b> <a href="mailto:president@uswlocal1-500.com">president@uswlocal1-500.com</a></p>	<p><b>UNITED STEELWORKERS/SYNDICAT DES MÉTALLOS</b> 800-234 Eglinton Ave East Toronto, ON M4P 1K7</p> <p><b>Daniel Daigle</b> <a href="mailto:ddaigle@usw.ca">ddaigle@usw.ca</a> Tel: (416)544-5983</p> <p>Counsel to United Steelworkers Local 1-500</p>
<p><b>OSLER, HOSKIN &amp; HARCOURT LLP</b> 100 King Street West 1 First Canadian Place Suite 6200, PO Box 50 Toronto, ON M5X 1B8</p> <p><b>Marc Wasserman</b> (LSO # 44066M) <a href="mailto:mwasserman@osler.com">mwasserman@osler.com</a> Tel: 416-862-4908</p> <p><b>Matthew Cressatti</b> (LSO # 77944T) <a href="mailto:mccressatti@osler.com">mccressatti@osler.com</a> Tel: 416-862-4230</p> <p>Lawyers for Cedar City Paradise Toll Rd. Inc.</p>	<p><b>CHAITONS LLP</b> 5000 Yonge St, 10th Floor Toronto, ON M2N 7E9</p> <p><b>Maya Poliak</b> (LSO # 54100A) <a href="mailto:Maya@chaitons.com">Maya@chaitons.com</a> Tel: 416-218-1161</p> <p>Counsel to Ontario Securities Commission</p>



<p><b>THOR 816 W FULTON OWNER LLC</b> 25 West 39th Street, 11th Floor New York, NY 10018</p> <p><b>Ashley Phelps</b> <a href="mailto:ashley.Phelps@am.jll.com">ashley.Phelps@am.jll.com</a> Tel: 872-275-3003</p> <p>Landlord</p>	<p><b>LYNN DEVELOPMENT, INC.</b> 310 E 3rd Street. Suite 308 PO Box 3090 Jamestown, NY 14702</p> <p><b>Helen Lynn</b> <a href="mailto:Hlynn@lynndevelopment.net">Hlynn@lynndevelopment.net</a> <a href="mailto:alynn@lynndevelopment.net">alynn@lynndevelopment.net</a> Tel: 716-665-6620</p> <p>Landlord</p>
<p><b>PONTE GADEA NEW YORK, LLC</b> 370 Biscayne Blvd. Way, Suite 201 Miami, Florida 33131</p> <p><b>Sinthujan Kanghatharan</b> <a href="mailto:sinthujank@pontegadea.com">sinthujank@pontegadea.com</a> Tel: 305-373-9559</p> <p>Landlord</p>	<p><b>CEDAR CITY PARADISE TOLL RD. INC</b> 124 Merton St. Suite 502 Toronto, ON M4S 2Z2</p> <p><b>Steven Silverberg</b> <a href="mailto:steven@cedarcitydev.com">steven@cedarcitydev.com</a> Tel: 416-306-9900</p> <p><b>Harrison Demone</b> <a href="mailto:harrison@cedarcitydev.com">harrison@cedarcitydev.com</a> Tel: 416-306-9900</p> <p>Landlord</p>
<p><b>PREVOLV, INC.</b> 2635 University Ave. West, Suite 120 St. Paul, MN 55114</p> <p>800 W Fulton Market, Suite 800 Chicago IL 60607</p> <p><b>John Ewine</b> <a href="mailto:jewine@prevolv.com">jewine@prevolv.com</a> Tel: 651-331-1561</p>	<p><b>WINTHROP &amp; WEINSTINE, P.A.</b> 225 South Sixth Street Capella Tower, Ste 3500 Minneapolis, MN 55402</p> <p><b>David M. Tanabe</b> <a href="mailto:dtanabe@winthrop.com">dtanabe@winthrop.com</a> Tel: 612-604-6529</p> <p><b>Thomas H. Boyd</b> <a href="mailto:tboyd@winthrop.com">tboyd@winthrop.com</a> Tel: 612-604-6505</p> <p>US Counsel to Prevolv, Inc.</p>

<p><b>WEIR FOULDS LLP</b> 66 Wellington Street West, Suite 4100 PO Box 35, TD Bank Tower Toronto, ON M5K 1B7</p> <p><b>Philip Cho</b> (LSO # 45615U) <a href="mailto:pcho@weirfoulds.com">pcho@weirfoulds.com</a> Tel: 416-365-1110</p> <p><b>Wojtek Jaskiewicz</b> <a href="mailto:wjaskiewicz@weirfoulds.com">wjaskiewicz@weirfoulds.com</a> Tel: 416-947-5094</p> <p><b>Max Skrow (LSO # 79799L)</b> <a href="mailto:mskrow@weirfoulds.com">mskrow@weirfoulds.com</a> Tel: 416-365-1110</p> <p>Counsel to Prevolv, Inc.</p>	<p><b>ALEXANDER HOLBURN BEAUDIN + L ANG LLP</b> 2740 -22 Adelaide Street West, Toronto, ON, M5H 4E3 Tel: 416 639 9060</p> <p><b>Ian Breneman</b> <a href="mailto:ibreneman@AHBL.CA">ibreneman@AHBL.CA</a></p> <p><b>David Garner</b> <a href="mailto:dgarner@AHBL.CA">dgarner@AHBL.CA</a></p> <p>Lawyers for Empire Office, Inc.</p>
<p><b>LABOUR PROGRAM EMPLOYMENT AND SOCIAL DEVELOPMENT CANADA</b> 165 rue de l'Hotel-de-Ville Street Gatineau, Québec K1A 0J2</p> <p><b>Adam Seddon</b> <a href="mailto:adam.seddon@labour-travail.gc.ca">adam.seddon@labour-travail.gc.ca</a></p> <p><b>Adrian Raddatz</b> <a href="mailto:adrian.raddatz@labour-travail.gc.ca">adrian.raddatz@labour-travail.gc.ca</a></p> <p><b>Johannar Howes</b> <a href="mailto:johannar.howes@labour-travail.gc.ca">johannar.howes@labour-travail.gc.ca</a></p> <p><b>Julie Matte</b> <a href="mailto:julie.l.matte@servicecanada.gc.ca">julie.l.matte@servicecanada.gc.ca</a></p>	<p><b>FAEGRE DRINKER BIDDLE &amp; REATH LLP</b> 1177 Avenue of the Americas, 41st Floor New York, New York 10036</p> <p><b>Richard J. Bernard</b> <a href="mailto:richard.bernard@faegredrinker.com">richard.bernard@faegredrinker.com</a> Tel: 212-248-3263</p> <p>US Counsel to the Monitor</p>

<p><b>TFI INTERNATIONAL INC.</b> 8801 Trans-Canada Highway, Suite 500 Saint-Laurent, Quebec H4S 1Z6</p> <p><b>Patrick-James Blaine</b> <a href="mailto:pblaine@tfintl.com">pblaine@tfintl.com</a> Tel: 514-331-4154</p> <p>Counsel to McArthur Express</p>	<p><b>AKERMAN LLP</b> 1251 Avenue of the Americas 37th Floor New York, NY 10020</p> <p><b>Mark S. Lichtenstein</b> <a href="mailto:mark.lichtenstein@akerman.com">mark.lichtenstein@akerman.com</a> Tel: 212-259-8707</p> <p>Counsel to Ponte Gadea New York, LLC ("NYC Showroom Landlord")</p>
<p><b>FASKEN MARTINEAU DUMOULIN LLP</b> 333 Bay Street, Suite 2400 Bay Adelaide Centre, Box 20 Toronto, ON M5H 2T6</p> <p><b>Stuart Brotman</b> <a href="mailto:sbrotman@fasken.com">sbrotman@fasken.com</a> Tel: 416-865-5419</p> <p><b>Daniel Richer</b> <a href="mailto:dricher@fasken.com">dricher@fasken.com</a> Tel: 416-865-4445</p>	<p><b>CASELLA WASTE SYSTEMS, INC.</b> PO Box 1372 Williston, VT 05495</p> <p><b>Stephanie Lee</b> <a href="mailto:Stephanie.lee@casella.com">Stephanie.lee@casella.com</a></p>

1. [sgraff@airdberlis.com](mailto:sgraff@airdberlis.com)
2. [kplunkett@airdberlis.com](mailto:kplunkett@airdberlis.com)
3. [mlici@airdberlis.com](mailto:mlici@airdberlis.com)
4. [smoore@alvarezandmarsal.com](mailto:smoore@alvarezandmarsal.com)
5. [jnevsky@alvarezandmarsal.com](mailto:jnevsky@alvarezandmarsal.com)
6. [esther.mann@alvarezandmarsal.com](mailto:esther.mann@alvarezandmarsal.com)
7. [mbinder@alvarezandmarsal.com](mailto:mbinder@alvarezandmarsal.com)
8. [lellis@millerthomson.com](mailto:lellis@millerthomson.com)
9. [dward@millerthomson.com](mailto:dward@millerthomson.com)
10. [sdecaria@millerthomson.com](mailto:sdecaria@millerthomson.com)
11. [mfaheim@millerthomson.com](mailto:mfaheim@millerthomson.com)
12. [eehgoetz@myinscape.com](mailto:eehgoetz@myinscape.com)
13. [jszczur@myinscape.com](mailto:jszczur@myinscape.com)
14. [craig-rix@hicksmorley.com](mailto:craig-rix@hicksmorley.com)
15. [chris.emmott@hilcocapital.com](mailto:chris.emmott@hilcocapital.com)
16. [matthew.holt@hilcocapital.com](mailto:matthew.holt@hilcocapital.com)
17. [tom.jones@hilcocapital.com](mailto:tom.jones@hilcocapital.com)
18. [weguchi@willkie.com](mailto:weguchi@willkie.com)
19. [JPawlitz@willkie.com](mailto:JPawlitz@willkie.com)
20. [jeisen@willkie.com](mailto:jeisen@willkie.com)
21. [ccullen@willkie.com](mailto:ccullen@willkie.com)
22. [clifton.prophet@gowlingwlq.com](mailto:clifton.prophet@gowlingwlq.com)
23. [Kathryn\\_Miner@dell.com](mailto:Kathryn_Miner@dell.com)
24. [diane.winters@justice.gc.ca](mailto:diane.winters@justice.gc.ca)
25. [insolvency.unit@ontario.ca](mailto:insolvency.unit@ontario.ca)
26. [osbservice-bsfservice@ised-isde.gc.ca](mailto:osbservice-bsfservice@ised-isde.gc.ca)
27. [Michael.Palozzi@fsrao.ca](mailto:Michael.Palozzi@fsrao.ca)
28. [NKanji@osc.gov.on.ca](mailto:NKanji@osc.gov.on.ca)
29. [inquiries@osc.gov.on.ca](mailto:inquiries@osc.gov.on.ca)
30. [cprice@osc.gov.on.ca](mailto:cprice@osc.gov.on.ca)
31. [PELLARD@osc.gov.on.ca](mailto:PELLARD@osc.gov.on.ca)
32. [KJANKE@osc.gov.on.ca](mailto:KJANKE@osc.gov.on.ca)
33. [president@uswlocal1-500.com](mailto:president@uswlocal1-500.com)
34. [ddaigle@usw.ca](mailto:ddaigle@usw.ca)
35. [mwasserman@osler.com](mailto:mwasserman@osler.com)
36. [mcressatti@osler.com](mailto:mcressatti@osler.com)
37. [Maya@chaitons.com](mailto:Maya@chaitons.com)
38. [ashley.Phelps@am.jll.com](mailto:ashley.Phelps@am.jll.com)
39. [Hlynn@lynndevelopment.net](mailto:Hlynn@lynndevelopment.net)
40. [alynn@lynndevelopment.net](mailto:alynn@lynndevelopment.net)
41. [sinhujiang@pontegadea.com](mailto:sinhujiang@pontegadea.com)
42. [steven@cedarcitydev.com](mailto:steven@cedarcitydev.com)
43. [harrison@cedarcitydev.com](mailto:harrison@cedarcitydev.com)
44. [jewine@prevolv.com](mailto:jewine@prevolv.com)
45. [dtanabe@winthrop.com](mailto:dtanabe@winthrop.com)

46. [adam.seddon@labour-travail.gc.ca](mailto:adam.seddon@labour-travail.gc.ca)
47. [adrian.raddatz@labour-travail.gc.ca](mailto:adrian.raddatz@labour-travail.gc.ca)
48. [johannar.howes@labour-travail.gc.ca](mailto:johannar.howes@labour-travail.gc.ca)
49. [julie.l.matte@servicecanada.gc.ca](mailto:julie.l.matte@servicecanada.gc.ca)
50. [ibreneman@AHBL.CA](mailto:ibreneman@AHBL.CA)
51. [dgarner@AHBL.CA](mailto:dgarner@AHBL.CA)
52. [richard.bernard@faegredrinker.com](mailto:richard.bernard@faegredrinker.com)
53. [pblaine@tfiintl.com](mailto:pblaine@tfiintl.com)
54. [tboyd@winthrop.com](mailto:tboyd@winthrop.com)
55. [pcho@weirfoulds.com](mailto:pcho@weirfoulds.com)
56. [wjaskiewicz@weirfoulds.com](mailto:wjaskiewicz@weirfoulds.com)
57. [mskrow@weirfoulds.com](mailto:mskrow@weirfoulds.com)
58. [mark.lichtenstein@akerman.com](mailto:mark.lichtenstein@akerman.com)
59. [sbrotman@fasken.com](mailto:sbrotman@fasken.com)
60. [dricher@fasken.com](mailto:dricher@fasken.com)
61. [stephanie.lee@casella.com](mailto:stephanie.lee@casella.com)

IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF  
INSCAPE CORPORATION, INSCAPE (NEW YORK) INC., and INSCAPE INC.

Court File No. CV-23-00692784-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

Proceeding commenced at TORONTO

**NOTICE OF MOTION**  
(Motion returnable May 2, 2023)

**WEIRFOULDS LLP**

Barristers & Solicitors  
66 Wellington Street West, Suite 4100  
Toronto-Dominion Centre, P.O. Box 35  
Toronto, ON M5K 1B7

**Philip Cho (LSO #45615U)**

[pcho@weirfoulds.com](mailto:pcho@weirfoulds.com)

**Wojtek Jaskiewicz (LSO #49809L)**

[wjaskiewicz@weirfoulds.com](mailto:wjaskiewicz@weirfoulds.com)

**Max Skrow (LSO #79799L)**

[mskrow@weirfoulds.com](mailto:mskrow@weirfoulds.com)

Tel: 416-365-1110

Fax: 416-365-1876

**Lawyers for Prevolv, Inc.**

**TAB 2**

Court File No. CV-23-00692784-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

**B E T W E E N:**

**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,  
R.S.C. 1985, C. C-36, AS AMENDED**

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT  
OF INSCAPE CORPORATION, INSCAPE INC.  
AND INSCAPE (NEW YORK) INC.**

**AFFIDAVIT OF JOHN EWINE  
(sworn April 10, 2023)**

I, JOHN EWINE, of the City of St. Paul, Minnesota, in the United States of America,  
MAKE OATH AND SAY:

1. I am the President of Prevolv, Inc ("**Prevolv**"). As such, I have personal knowledge of the matters set out below, except where my knowledge is stated to be by way of information and belief, in which case I have stated the source of my information and believe that information to be true.

2. I refer to my affidavits sworn on March 4, 2023 (the "**First Ewine Affidavit**") and March 23, 2023 (the "**Second Ewine Affidavit**") which have been filed in this proceeding. Copies of the First Ewine Affidavit and the Second Ewine Affidavit are attached hereto, without exhibits, and marked as **Exhibit "A"** and **Exhibit "B"** respectively. All capitalized terms in this Affidavit have the same meaning as set out in the First Ewine Affidavit, unless specifically defined otherwise herein.



3. I make this affidavit in support of Prevolv's motion ordered by Justice Conway on March 24, 2023 to determine the competing claims to the Inscape Receivable. Prevolv's motion seeks a declaration that Prevolv may set off certain claims against the Inscape Receivable. In this affidavit, I will provide evidence regarding:

- (a) the relationship between Prevolv and Inscape;
- (b) the impact to Prevolv caused by Inscape's decision to wind-down its operations;
- (c) the joint venture in respect of the Chicago Showroom (as defined below) and the terms regarding costs of the build-out; and,
- (d) the Lease (as defined below) and Prevolv's claim against Inscape arising from the Lease.

#### **The Relationship between the Parties**

4. Prevolv is a commercial furniture dealer specializing in workstation design, office reconfiguration and furniture installation. Prevolv sells, installs, and services products from a number of manufacturers, including Inscape.

5. As set out in the Second Ewine Affidavit, Prevolv and Inscape have a long history of dealings together spanning approximately 25 years and, until Inscape's decision to wind-down its operations, Inscape's products comprised a significant portion of Prevolv's offerings to its customers.

6. The relationship between Prevolv and Inscape was ostensibly governed by Inscape's Terms and Conditions ("**T&C**"), a copy of which is attached hereto and marked as **Exhibit "C"**. I say "ostensibly" because, in practice, the parties did not strictly abide by the T&C. For example, while the T&C call for payment of Inscape invoices within 30 days from the invoice

date, throughout the history of the relationship between the parties Inscape always required, and Prevolv always made, payment within 60 days of shipment. Contrary to the assertion at paragraph 29 of the Third Ehgoetz Affidavit, Prevolv did not require approval from Inscape to pay within 60 days of shipment. This is simply how the parties conducted themselves.

7. In addition, despite the language in the T&C providing that “Buyer shall not withhold payment of any amounts due and payable by reason of any set-off of any claim or dispute with Inscape”, Prevolv commonly withheld full payment of invoices pending delivery by Inscape of any items that were received in a damaged condition, or certain punchlist items that were missing, without protest from Inscape.

8. Prevolv is considered a “Platinum Inscape Dealer” and is entitled to certain benefits pursuant to certain Platinum Dealer Agreements in effect from time to time between Prevolv and Inscape. Attached hereto and marked as **Exhibit “D”** is a copy of a Platinum Dealer Agreement dated October 14, 2016 and another dated November 30, 2018.

9. Pursuant to the Platinum Dealer Agreements, Prevolv’s relationship with Inscape is not simply that of supplier-purchaser, but one where Prevolv is responsible for actively marketing Inscape’s products and services in exchange for certain rebates or credits based on sales (“**Rebates**”). These Rebates are paid to Prevolv by way of financial credits that are applied to set off amounts otherwise payable to Inscape.

#### **Impact to Prevolv caused by Wind-Down of Inscape Operations**

10. Inscape’s winding down of its operations pursuant to this CCAA proceeding has resulted in Prevolv experiencing significant business interruptions and other challenges, resulting in losses and damage being incurred by Prevolv.

11. A spreadsheet providing a breakdown of these losses and damage, with particulars and set out in categories, is attached hereto as **Exhibit “E”**. The basis for the losses and damage set out in these categories are described below.

**A. *Cancelled Contracts***

12. Prevolv has a number of contracts with customers for which it has already designed and sold products and placed orders with Inscape for the manufacture of those products. Inscape has advised that it will not be completing any further orders.

13. No other manufacturer makes the products that Inscape manufactures. Without these parts, Prevolv had no choice but to cancel its orders with those of its customers whose projects require Inscape products.

14. The gross profit (net of all variable costs associated with the contracts) which Prevolv stands to lose on these contracts totals \$204,777.37 USD.

**B. *Terminated Contracts***

15. In addition to Prevolv having to cancel certain customer orders, Inscape's cessation of operations has also resulted in some of Prevolv's large institutional clients terminating their agreements with Prevolv.

16. For example, Prevolv has had a business relationship with General Mills for nearly a decade. Throughout this relationship, Prevolv and General Mills would enter into a contract, it would eventually expire, and the parties would enter into a new one. Prevolv's most recent contract with General Mills expired in September 2020, but they continued to place orders and we continued to fulfill them under the terms of the agreement.

17. However, after I informed General Mills that we had to cancel some of their orders due to Inscape no longer manufacturing certain parts and products, they advised us that they would be putting out a request for proposals in order to secure a new manufacturer. They had never done this in our nearly decade-long relationship with them. Prevolv identified a potential new manufacturing partner and submitted a proposal to General Mills but was not awarded the contract. Based on the information provided by General Mills regarding upcoming orders, Prevolv has lost and will lose \$472,412.90 USD in gross profit (net of all variable costs associated with the contract) due to the non-renewal/termination of the General Mills contract.

18. Similarly, Inscape's cessation of operations has left Prevolv unable to provide products for Cook County – another large customer. Prevolv's contract with Cook County calls specifically for Inscape products, which Prevolv can no longer provide.

19. Prevolv's contract with Cook County has not yet expired, but with Inscape having ceased operations, Prevolv cannot perform it.

20. I recently advised my contacts in the Cook County procurement department that Prevolv could no longer supply Inscape products. They told me that they would look into other potential vendors. In response, I proposed that Prevolv complete the contract by substituting other products in place of Inscape products. They have not yet responded to my proposal.

21. If Prevolv loses the Cook County contract, it will miss out on approximately \$635,528.60 in gross profit (net of all variable costs associated with the contract). I calculated this amount by using Prevolv's profit under this contract for the past 18 months to forecast likely future gross profit.

**C. Chargebacks and Improper Invoicing**

22. Prevolv also asserts set-off in respect of damages which it suffered due to delays and deficiencies in Inscape's products. Prevolv also asserts that Inscape has improperly invoiced it for certain amounts which must be deducted from the Inscape Receivable. These amounts total \$242,851.75 USD, and the basis for them are set out in the spreadsheet referenced above and attached as Exhibit E.

**D. Sales Rebates**

23. Finally, Prevolv claims set-off in respect of rebates to which it is entitled pursuant to its agreements with Inscape.

24. On March 9, 2023, Prevolv's legal counsel Mr. Cho requested that Inscape provide us with a calculation of the year-end rebates to which Prevolv is entitled, among other information. In response, Mr. Ehgoetz advised that Prevolv is entitled to 2022 rebates totaling \$32,567.06 USD. A copy of this email chain is attached hereto as **Exhibit "F"**.

25. Mr. Ehgoetz' rebate calculation is not quite correct. Prevolv is entitled to a rebate from Inscape equal to 0.5% of its previous year sales ( $\$4,910,838 \times .005 = \$24,554$ ) plus 1.0% on the increase in this year's sales compared to last year sales ( $\$6,120,711 - \$4,910,838 = \$1,209,873 \times .01 = \$12,099$ ). This results in a rebate of \$36,652.92.

26. Inscape has recognized Prevolv's entitlement to this rebate (albeit in the incorrect amount) but does not concede an entitlement to set off in respect of it.

27. In addition to this, Prevolv is also entitled to \$49,508.62 in additional sales rebates or credits which Inscape has neglected to consider. These rebates or credits are in respect of products manufactured by Inscape and sold to the City of Minneapolis by Prevolv pursuant to a

National Cooperative Purchasing Alliance agreement. Under this agreement, the City of Minneapolis places orders with Prevolv which we provide through Inscape, after which Inscape issues Prevolv a credit. Inscape has invoiced Prevolv for products sold to the City of Minneapolis but has not issued a credit memo in respect of those sales. To date, Inscape has refused or failed to recognize and provide this rebate to Prevolv.

### **The Chicago Showroom Build-Out**

28. A significant matter for Prevolv is the costs and financial commitment that it has incurred in relation to the Chicago Showroom.

29. In a March 8, 2023 email, Inscape's legal counsel, Mr. Ellis asserted to Mr. Cho that, with respect to the Chicago Showroom, Prevolv "was the mastermind of the Chicago deal in all respects" and that Prevolv "pushed for that deal, financed that deal and agreed to take all up front risk on that deal". This could not be farther from the truth. As set out below, Inscape was actively involved in the planning, financing and construction of the Chicago Showroom. Mr. Ellis' email is contained in the email chain attached as Exhibit F.

### *Inscape Proposes a Joint Venture*

30. In November 2019, Inscape representatives approached me to discuss the possibility of operating a joint showroom in Chicago, Illinois. We then began to discuss a potential joint venture whereby the two companies would acquire or lease office space out of which they would operate a showroom to sell Inscape products.

31. Specifically, I was approached by, and negotiated with, the following Inscape representatives:

- (a) Aziz Hirji, Inscape's then-Chief Financial Officer;

- (b) John Gols, Inscape's then-Chief Operating Officer;
- (c) David Gerson, Inscape's then-Chief Brand Officer;
- (d) Bryan Berndt, a Senior Vice President of Sales at Inscape; and
- (e) Taylor Rink, Inscape's Director of Sales in respect of the "Central" Region.

32. During these discussions and the events that followed, Prevolv was not aware that Inscape was experiencing the level of declining financial performance which it now understands was occurring, or that Inscape had been operating at a net loss since 2018 according to the information filed in this Proceeding.

33. Our initial plan was to lease a large showroom in the same building that Inscape had operated out of for many years. Through negotiations which took place in early 2020, we came to learn that this building did not have space which met our requirements, so we turned to CBRE to help us find a suitable space.

34. In March 2020, Eric Ehgoetz became Inscape's Chief Executive Officer and Jon Szczur replaced Aziz Hirji as Inscape's Chief Financial Officer soon thereafter. Both Mr. Ehgoetz and Mr. Szczur fully supported our ongoing efforts to find a suitable showroom space for Inscape and Prevolv.

35. In the summer of 2020, we identified the "Peoria" building – a new space which could accommodate our planned showroom. We received a proposal from the Peoria building landlord in September 2020.

36. Around this time, I began to work with Mr. Gerson, Mr. Rink, and CBRE on the design of the showroom which we would build in the Peoria building. The group of us also

interviewed construction companies during this period and ultimately agreed to retain Skender as our general contractor.

*Inscape Insists on a Binding Written Agreement*

37. Around this same time, Mr. Ehgoetz began to express an interest in putting the agreement between Inscape and Prevolv in writing. I was content to work under a “handshake deal” but at Mr. Ehgoetz’s request we began to negotiate the terms of a binding written agreement. Specifically, I negotiated the terms of this agreement with Mr. Ehgoetz, Mr. Szczur, and Steve Dean, Inscape’s Senior Vice President of Sales and Distribution at that time.

38. These negotiations concluded in late December 2020, but due to some last-minute wording changes and scanning issues, the agreement was not executed until mid-January. On January 15, 2021, Inscape and Prevolv executed a binding Letter of Intent with respect to the intended joint venture (the “**LOI**”). A copy of the LOI is attached hereto as **Exhibit “G”**.

39. The LOI contemplates Prevolv and Inscape co-signing a showroom lease in the Fulton Market neighbourhood of Chicago, Illinois (the “**Chicago Showroom**”), sharing the associated rent and occupancy expenses, and operating the showroom to the benefit of both parties.

40. The LOI provides as follows with respect to the financial commitments associated with the Chicago Showroom:

Prevolv agrees to fund the entire tenant cost of the initial buildout of the space, currently estimated as \$1,251,390 based on a \$218/sq ft budget and excluding the Landlord TI Allowance of \$100/square foot or \$1,060,500, given a total estimated TI cost of \$2,311,890.

Inscape agrees to pay a 3% rebate to Prevolv on all Inscape, Office Specialty and Wall sales sold through Prevolv, Chicago to offset Prevolv’s funding the buildout of the space. This rebate will remain in effect until Prevolv recaptures its investment (including a mutually agreed upon hurdle rate of return). Afterwards, this rebate will be replaced with a dealer incentive program similar to the one Prevolv has in Minneapolis.



41. Given the longstanding business relationship between Inscape and Prevolv, I felt comfortable with Prevolv undertaking the build-out costs of the Chicago Showroom on the basis that Prevolv would recapture its investment through Inscape rebates. Again, I had no idea at this time that Inscape had been and was continuing to experience the kind of financial difficulties about which I am now aware.

*Inscape and Prevolv Target the Fulton Market Building*

42. While the LOI was being negotiated, the Peoria building landlord advised us that they had other potential tenants interested in the space we were targeting, and that they wanted to move us into a unit on a different floor of the building.

43. We were not prepared to move floors, and so in February 2021 we decided to look into other options. At this time, Mr. Gerson resigned as an employee of Inscape. He was not replaced until June 2021, as set out below.

44. After Mr. Gerson's departure, I continued to work with Mr. Rink to plan the Chicago Showroom. In March 2021, we identified the Fulton Market building as a suitable space for our planned showroom, and we began to revise our Peoria designs to fit the space available in Fulton Market.

45. We ultimately signed the lease with respect to the Fulton Market building on June 8, 2021. Prevolv, being the company responsible to paying for the construction pursuant to the LOI, signed a construction contract with Skender a few days later on June 11, 2021, with Inscape's knowledge and approval.

*Inscape Insists on Changes to the Chicago Showroom*

46. The plan was to begin construction on the Chicago Showroom soon after the lease and construction contract were signed. However, in June 2021 Inscape hired Laura Barski to replace Mr. Gerson as its Chief Brand Officer.

47. Ms. Barski immediately began to request a number of changes to the Chicago Showroom plan, including changes to the layout, finishes, millwork and lighting. I told her that these changes would be expensive and would delay construction, but she insisted on them. The cost of these last-minute changes are detailed below. Because of these changes, construction of the Chicago Showroom did not begin until August 2021.

*Inscape and Prevolv Negotiate a Teaming Agreement to Supplement the LOI*

48. While we were dealing with Mr. Barski's changes to the design of the Chicago Showroom, we also began to discuss the terms of a Teaming Agreement to build upon the LOI and govern the terms of the joint venture between us. On June 23, 2021, I sent Mr. Ehgoetz and Mr. Szczur a copy of a proposed Teaming Agreement and invited them to contact me to discuss it. These discussions did not take place until December 2021 as set out below. A copy of my email and the draft Teaming Agreement attached thereto are attached hereto as **Exhibit "H"**.

49. On December 3, 2021, I emailed Mr. Szczur and Mr. Ehgoetz. In this email I noted that construction of the Chicago Showroom was nearing completion and that, due to the exhaustion of our Tenant Improvement Allowance, I would have to begin to fund the remainder of the construction myself as contemplated by the LOI. I proposed a meeting to discuss the draft Teaming Agreement which I had sent them in June, and proposed an increase in the rebate amount pursuant to the LOI to compensate Prevolv for the costs associated with it assuming the build-out costs (which costs had increased as a result of Mr. Barski's requested changes). Inscape

responded requesting additional documents regarding the construction budgets and costs but did not address my request for an increased rebate. These emails are contained in the chain attached as Exhibit H.

50. On December 13, 2021, Mr. Ehgoetz sent me an email titled “next steps for Inscape.” In this email, Mr. Ehgoetz alerted me to Inscape’s sale and leaseback of its Holland Landing facility and provided me with a list of some of Inscape’s accomplishments in the prior 22 months as part of its strategy to “survive, revive and thrive”. I knew that Inscape was facing the same challenges that we and others in the industry were facing at that time (i.e. supply chain issues and business disruptions caused by the COVID-19 pandemic) and I was glad to receive this update from Inscape that things were going well for them. The tone of the email was positive, and it reinforced my belief that Prevolv would be able to recoup its up-front investment in the Chicago Showroom through Inscape rebates as promised. A copy of this email, and my response, are attached hereto as **Exhibit “I”**.

51. On December 15, 2021, I met with Mr. Ehgoetz, Mr. Sczcur and Mr. Dean to discuss construction financing and to negotiate the terms of the Teaming Agreement. At this meeting, Inscape raised for the first time its belief that the rebates provided to Prevolv should not cover the entirety of the build-out costs. I pushed back on this position, pointing to the LOI which states that Inscape would provide a rebate that would “remain in effect until Prevolv recaptures its investment (including a mutually agreed upon hurdle rate of return)”. They argued that the cost of construction had gone up and that they should not have to provide a rebate to cover that. I reminded them that the construction costs had increased because they had requested last-minute changes.

52. At this meeting, we also discussed the terms and rate of construction financing which I had been working to put in place. Later that day, I sent them the construction financing documents I had received from Honour Capital LLC.

53. The following day, Mr. Szczur emailed me and advised me that he did not view the Honour Capital financing terms as a good deal for Prevolv and that he had reached out to a few of Inscape's finance partners to see if they would be interested in financing the construction. A copy of this email chain is attached hereto as **Exhibit "J"**.

54. Mr. Szczur subsequently connected me with AvTech Capital, with whom Prevolv ultimately arranged construction financing. The principal amount of financing provided by AvTech was \$1,680,067.23 USD. The repayment terms were as follows:

- (a) \$1,798,343.52, to be paid in 48 monthly payments of \$37,465.49;
- (b) \$124,069.83 in interim rent payments before construction was completed; and
- (c) A \$323,701.83 purchase option at the end of the lease term;

for a total cost of financing in the amount of \$566,047.95 USD.

55. Returning to the Teaming Agreement, on December 17, 2021, Mr. Ehgoetz sent me a redlined copy of the Teaming Agreement showing Inscape's proposed changes, as well as a proposed "Rider" to the Teaming Agreement governing the effect of early termination on the Chicago Showroom Lease. A copy of Mr. Ehgoetz' email and the redlined Teaming Agreement is attached hereto as **Exhibit "K"**, and a copy of the draft Rider is attached hereto as **Exhibit "L"**.

56. Inscape's redlined Teaming Agreement included a proposed change to section 3(d) which provided that Prevolv could recover up to 60% of the Chicago Showroom build-out expenses through Inscape rebates.

57. On December 22, 2021, I once again met with Mr. Szczur, Mr. Ehgoetz and Mr. Dean to discuss the build-out costs, financing and rebates. At this meeting, they insisted that the rebates pursuant to the LOI only cover the \$1.25 million in construction costs contemplated by the LOI. I reminded them that the reason for the overage was Ms. Barski's last-minute changes and proposed that Inscape pay up front for 50% of the costs above \$1.25 million, effectively splitting these excess costs. They were not prepared to agree to that. They wanted Prevolv to finance the entire build-out, and so they abandoned their proposal to limit the rebate to 60% of the build out costs and we instead began to negotiate a rebate percentage which would allow Prevolv to recover 100% of the build-out costs within a reasonable period of time.

58. The following day, I sent an email to Mr. Ehgoetz in response to Inscape's redline of the Teaming Agreement. In my email, I made clear to Inscape that Prevolv would insist on recovering 100% of the Chicago Showroom build-out costs through Inscape rebates:

[...]

I hope I made my point clear yesterday (and more importantly that you took it seriously) that any revisions to this teaming agreement that do not include Prevolv being reimbursed 100% of the amount (including interest) being financed, will not be accepted. And, regarding the other redlines that we did NOT get a chance to discuss yesterday because of the other higher priority issues, I don't want you to think that I am accepting them as they are just because I didn't raise any concerns during our meeting. It just doesn't make sense to discuss them if we are not going to be able to get past the major issues that I brought up yesterday.

[...]

59. Mr. Ehgoetz responded and acknowledged receipt of my email on December 30, 2021, and promised a response after the holidays. This exchange is contained in the email chain attached as Exhibit K.

60. Negotiations with Inscape resumed at meetings held on January 6, 2022, and January 17, 2022. At these meetings, we discussed the Chicago Showroom sales forecast and

discussed ways to structure the Inscape rebates so that they would cover 100% of Prevolv's build-out costs.

61. Then, on February 2, 2022, Mr. Szczur sent me a spreadsheet setting out Inscape's proposals with respect to the rebate. A copy of Mr. Szczur's email and spreadsheet is attached hereto as **Exhibit "M"**.

62. I responded the next day with a revised spreadsheet setting out my proposed changes to Inscape's rebate proposals. These changes included a 0.5% increase in the starting rebate and an additional interest charge in years where the rebate does not cover Prevolv's loan payments.

63. We met once again on February 4, 2022, to discuss the Teaming Agreement and the rebate. At this time, the construction of the Chicago Showroom was nearing completion. Following this meeting, Mr. Szczur sent me a revised rebate spreadsheet updating to reflect our discussions during the meeting. A copy of this attached spreadsheet is attached hereto as **Exhibit "N"**. Mr. Szczur's emails sending me this spreadsheet is included in the email chain at Exhibit M.

64. This spreadsheet reflects the agreement we had reached in our meetings that Prevolv would recover 100% of the build-out costs through Inscape rebates but sets out a number of different options for Inscape to meet its obligation. It sets out the estimated construction costs and rebate terms pursuant to the LOI (\$1.25 million USD plus a 6.25% hurdle rate of return over 10 years, and a 3% rebate), as well as an updated construction cost estimate (\$1.6 million USD plus a 7.25% hurdle rate of return over 6 years) and different rebate percentages (ranging from 4% to 6%). This spreadsheet also contains my proposals with respect to rebates, which range from 3% to 6% over a period of 11-12 years.

65. In all of the different scenarios contemplated in the spreadsheet, Prevolv always recovers 100% of the build out costs, plus a hurdle rate of return. The only differences are in percentage and duration of the rebates. It was absolutely understood by Inscape and Prevolv that Prevolv would recover 100% of the Chicago Showroom build-out costs through these rebates plus a hurdle rate of return to cover Prevolv's cost of financing. Due to delays in commencing construction, interest rates rose significantly by the time Prevolv entered into the financing lease with AvTech Capital.

*Inscape and Prevolv Shift Focus and Cease Negotiating the Teaming Agreement*

66. After this meeting, Inscape and Prevolv shifted their attention to finishing the Chicago Showroom and preparing it for the upcoming NeoCON – the largest furniture trade show in Chicago – which was to take place in June 2022.

67. After NeoCON concluded, we did not return to the negotiations regarding the Teaming Agreement. I knew that those negotiations would be challenging and believed that they would be easier once we had spent more time jointly running the Chicago Showroom and had generated more sales in respect of which Prevolv could claim rebates. I also took comfort in the fact that we had a binding LOI in place to govern the joint venture.

68. I now know, of course, that at that time Inscape was busy trying to find a buyer for its business and arranging financing with Hillco.

69. The build-out of the Chicago Showroom cost Prevolv approximately \$1,804,351.42 USD, of which \$224,617 USD was directly attributed to the last-minute design changes requested by Inscape. Taking into account Prevolv's cost of financing the build-out and assumption of risk, Prevolv submits that a reasonable hurdle rate of return is 10% per annum over a 10 year-period. As a result, the total amount payable by Inscape pursuant to the LOI is \$2,861,356.34 USD. A

copy of Prevolv's calculations in support of this figure are attached hereto and marked as **Exhibit "O"**.

70. Now, because Inscape has filed for CCAA protection and ceased operations, Prevolv has no prospect of recouping the build-out costs which it assumed in reliance on rebates generated from the profitable Chicago Showroom joint venture with Inscape. The rebates calculated against sales of Inscape products was intended to "offset" these costs and was supposed to "remain in effect until Prevolv recaptures its investment." Inscape has made this impossible.

### **The Chicago Showroom Lease**

71. As set out above, Inscape and Prevolv signed a lease in respect of the Chicago Showroom on June 8, 2021 (the "**Lease**"). A copy of the Lease is attached hereto and marked as **Exhibit "P"**.

72. The Lease has a term of eleven years, commencing December 1, 2021, and expiring November 30, 2032. The annual base rent under the Lease is \$430,020.00 for the first twelve months and is subject to a 2.5% compounding increase every twelve months thereafter.

73. In addition to base rent, Prevolv and Inscape as tenants are required to pay additional rent to cover their share of the operating expenses and real estate taxes for the Fulton Market building. This additional rent varies each year. In early 2023, the landlord, Thor 816 Fulton Owner LLC ("**Thor**"), sent us a 2023 operating expense estimate which estimated that our additional rent would total \$20,607.00 USD per month.

74. The Lease also calls for a security deposit in the form of an unconditional and irrevocable letter of credit in the amount of \$500,000.00 USD. Prevolv and Inscape contributed equally to the cost of this security deposit.



75. Pursuant to the LOI, Inscape and Prevolv “agree to share equally in both the rent and occupancy expenses of the new space for the duration of the lease.”

76. After Inscape filed for CCAA protection, it occurred to me that Inscape might not continue the Chicago Showroom and abandon the Lease, leaving Prevolv to cover the entirety of the rent due under the Lease. While I remained optimistic that Inscape would continue operations and ultimately sell its business (as set out in detail in the Second Ewine Affidavit), I did not want to be caught flat-footed if that did not happen.

77. Accordingly, on January 24, 2023, I began to work with CBRE to find a new subtenant for the Chicago Showroom Lease.

78. By January 27, 2023, I had negotiated the terms of an initial draft sublease listing agreement with CBRE. I continued to negotiate the terms of this sublease listing agreement with CBRE throughout February and into early March.

79. It is a good thing that I engaged CBRE as I did. As set out in the Second Ewine Affidavit, I learned in early March 2023 that Inscape had arranged to sell substantially all of its assets to a liquidator and would not be continuing operations or selling its business as a going concern.

80. At a meeting on February 6, 2023, I informed Mr. Ehgoetz and Mr. Szczur that I had been working with CBRE on a draft listing agreement and that I would send them a copy for their review once it was finalized.

81. On February 22, 2023, Geoffrey Euston from CBRE and myself met with Mr. Ehgoetz and Mr. Szczur regarding the draft listing agreement. Mr. Ehgoetz and Mr. Szczur requested a few small edits.

82. On March 7, 2023, Geoffrey Euston from CBRE emailed me and Mr. Szczur a sublease listing agreement for execution. A copy of this email is attached hereto and marked as **Exhibit “Q”**.

83. On March 8, 2023, I asked Mr. Euston to make one change to the agreement, which he did the following day, after which he circulated the agreement for signature once again. I signed it the next day. A copy of said sublease listing agreement is attached hereto and marked as **Exhibit “R”**.

84. That same day, Mr. Ellis wrote to Mr. Cho and threatened that on March 15, 2023, Inscape would disclaim the Chicago Showroom Lease and cease all communications with respect to it unless Prevolv met Inscape’s payment demands (see Exhibit “F” above).

85. By March 14, 2023, Inscape had not said a word about the CBRE sublease listing agreement, nor had they signed it. Mr. Euston followed up with Mr. Szczur and asked if he would sign it. Mr. Euston’s email is included in the email chain attached as Exhibit Q.

86. March 15<sup>th</sup> came and went, and Inscape did not disclaim the Chicago Showroom Lease as Mr. Ellis had threatened, leaving Prevolv in limbo. Because Inscape had neither disclaimed the lease nor signed the CBRE listing agreement, Prevolv could do nothing to mitigate the damages which were certain to flow from Inscape ceasing operations and inevitably failing to pay rent pursuant to the Chicago Showroom Lease.

87. On March 28, 2023, Mr. Jaskiewicz – one of Prevolv’s counsel – wrote to Mr. Ellis requesting clarity on Inscape’s intentions with respect to the Chicago Showroom Lease. Mr. Ellis responded, and the parties finally scheduled a call with Mr. Euston from CBRE to discuss the listing agreement. A copy of this email chain is attached hereto and marked as **Exhibit “S”**.

88. On this call, I pressed Mr. Ellis to explain why Inscape had not executed the CBRE agreement. He advised me, and Mr. Euston, that Inscape had concerns with the “joint and several” nature of the CBRE retainer. This was the first time that I had heard of these concerns, and I gathered from Mr. Euston’s response that it was the first he had heard of them as well. Mr. Euston offered to connect Mr. Ellis with CBRE’s legal team to discuss this issue. As of the date of my swearing this Affidavit I have not heard further from Inscape or from CBRE regarding the listing agreement.

89. At the conclusion of my call with Inscape representatives, Mr. Ellis proposed that I, together with Mr. Szczur and Mr. Ehgoetz, schedule a call with Thor to explore our options with respect to the Chicago Showroom Lease.

90. We did so on April 3, 2023. On this call, Mr. Szczur proposed to Thor that they take back the Chicago Showroom premises, market the space themselves, and keep one month’s rent from the security deposit and refund the balance. Thor advised that they would not agree to those terms, but would speak internally regarding terms that might be acceptable to them. They also expressed an interest in showing the space right away and advised us that they thought it was a good idea to get CBRE involved as soon as possible.

91. Our rent in respect of the Chicago Showroom Lease for the month of April was due on April 5, 2023. This has not yet been paid.

92. On April 6, 2023, I phoned Peter McEneaney at Thor and asked him what they intended to do with respect to the lease. Peter told me that they had not yet determined how to proceed.

93. On April 6, 2023, Mr. Ehgoetz also sent a follow up email to Mr. McEneaney and Mr. Stanchfield of Thor Equities and subsequently set a follow up a meeting for April 11, 2023.

94. I swear this Affidavit in support of Prevolv's motion to lift the stay order and assert its set-off rights, and for no other or improper purpose.

**SWORN** remotely by John EWINE stated as being located in St. Paul, Minnesota, USA, before me at the City of Toronto, in the Province of Ontario, on April 10, 2023, in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely

DocuSigned by:

*Max Shrow*

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Commissioner for Taking Affidavits

DocuSigned by:

*John Ewine*

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JOHN EWINE

This is **Exhibit “A”** to  
the Affidavit of  
John Ewine  
sworn before me in  
accordance with  
O. Reg 431/20 this  
10<sup>th</sup> day of April, 2023

DocuSigned by:

*Max Skrow*

9E2CD6051682418...

Commissioner for Taking Affidavits

Court File No. CV-23-00692784-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

**B E T W E E N:**

**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,  
R.S.C. 1985, C. C-36, AS AMENDED**

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT  
OF INSCAPE CORPORATION, INSCAPE INC.  
AND INSCAPE (NEW YORK) INC.**

**AFFIDAVIT OF JOHN EWINE  
(sworn March 4, 2023)**

I, JOHN EWINE, of the City of St. Paul, Minnesota, in the United States of America,  
MAKE OATH AND SAY:

1. I am the President of Prevolv, Inc ("**Prevolv**"). As such, I have personal knowledge of the matters set out below, except where my knowledge is stated to be by way of information and belief, in which case I have stated the source of my information and believe that information to be true.

2. I swear this affidavit to address a statement in the Affidavit of Eric Ehgoetz sworn February 28, 2023 (the "**Second Ehgoetz Affidavit**"), more specifically, paragraph 27 of the Second Ehgoetz Affidavit.

3. Prevolv is a commercial furniture dealer specializing in workstation design, office reconfiguration and furniture installation. Prevolv sells, installs, and services products from a number of manufacturers, including the Applicants (referred to herein as "**Inscape**").

4. Inscape's winding down of its operations pursuant to these Proceedings has resulted in Prevolv experiencing significant business interruptions and other challenges, including delays in the delivery of Inscape products and certain "punch list" items, all of which are necessary for Prevolv to complete its work, invoice, and collect payment from its customers.

5. I have engaged in discussions with representatives from Inscape, including Mr. Ehgoetz, with respect to these and other issues, and, while progress has certainly been made, one of the statements made at paragraph 27 of the Second Ehgoetz Affidavit is not accurate. Prevolv has not committed to making full payment of the Inscape receivables.

6. On January 30, 2023, I received an email from Ms. Madeleine Doherty, an Inscape collections analyst, providing me with a statement of accounts and requesting payment. I responded the next day and advised Ms. Doherty and Mr. Jon Szczur – Inscape's CFO – that due to late shipments and open punch list items, Prevolv would only be paying certain invoices, which we paid. A copy of this e-mail exchange is attached as **Exhibit "1"**.

7. Mr. Szczur then forwarded me a chart of unpaid Inscape invoices and asked to set up a call with me to discuss payment. I responded and advised Mr. Szczur that Prevolv was awaiting further shipments and the completion of punch list items, which I explained to him in this email exchange. A copy of this e-mail exchange, with attachments, is attached as **Exhibit "2"**.

8. I then attended a Teams meeting with Mr. Szczur, Mr. Ehgoetz, and other Inscape staff on February 3, 2023. The purpose of this meeting was for Inscape to provide me with an update regarding the resolution of outstanding punch list items and certain notices of intention to lien properties owned by Prevolv customers. At this meeting, Inscape requested that Prevolv commit to a date by which it would pay Inscape's outstanding invoices. I advised Inscape that it was premature to discuss payment, as these issues remained outstanding and had to be resolved

as a matter of priority. At no time during this meeting did I commit to Prevolv making full payment of the Inscape receivables.

9. On February 24, 2023, Mr. Szczur forwarded me a summary of all outstanding Inscape invoices and asked me to review and provide feedback with respect to them. According to this summary, the total amount which Inscape asserts is owed to it by Prevolv is \$2,114,345.22 USD. A copy of Mr. Szczur's email to me, together with the attached excel spreadsheets, is attached as **Exhibit "3"**. I understand the figure of \$2.8 million in the Second Ehgoetz Affidavit may be this amount converted to Canadian currency.

10. I note that Mr. Szczur's February 24, 2023 email to me is titled "Prevolv Payment Plan." At no time did Prevolv agree to enter into a payment plan with Inscape or otherwise agree to the amounts which Inscape asserts are owing and payable.

11. The \$2,114,345.22 USD which Inscape asserts is owed to it by Prevolv appears to reflect the total outstanding amounts invoiced by Inscape. It does not take into account:

- (a) rebates or credit notes to which Prevolv is entitled;
- (b) correction of incorrect amounts on invoices which Prevolv has raised with Inscape;  
and,
- (c) Prevolv's rights of set-off, including in respect of chargebacks.

12. Prevolv does not dispute that there are accounts payable to Inscape. However, the quantum of the amount payable has not been settled, as it must follow a fulsome reconciliation and determination of Prevolv's set-off rights.



13. I make this affidavit only to clarify the evidentiary record before the Court on the statement made by Mr. Ehgoetz.

**SWORN** remotely by John EWINE stated as being located in Palm Springs, California, USA, before me at the City of Toronto, in the Province of Ontario, on March 4, 2023, in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely

DocuSigned by:  
*Max Shrow*  
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Commissioner for Taking Affidavits

DocuSigned by:  
*John Ewine*  
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JOHN EWINE

This is **Exhibit “B”** to  
the Affidavit of  
John Ewine  
sworn before me in  
accordance with  
O. Reg 431/20 this  
10<sup>th</sup> day of April, 2023

DocuSigned by:

*Max Shrow*

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Commissioner for Taking Affidavits

Court File No. CV-23-00692784-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

**B E T W E E N:**

**IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,  
R.S.C. 1985, C. C-36, AS AMENDED**

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT  
OF INSCAPE CORPORATION, INSCAPE INC.  
AND INSCAPE (NEW YORK) INC.**

**AFFIDAVIT OF JOHN EWINE  
(sworn March 23, 2023)**

I, JOHN EWINE, of the City of St. Paul, Minnesota, in the United States of America,  
MAKE OATH AND SAY:

1. I am the President of Prevolv, Inc ("**Prevolv**"). As such, I have personal knowledge of the matters set out below, except where my knowledge is stated to be by way of information and belief, in which case I have stated the source of my information and believe that information to be true.

2. I swear this affidavit in response to the Affidavit of Eric Ehgoetz sworn March 21, 2023 (the "**Fourth Ehgoetz Affidavit**"), more generally, in response to the interim relief sought by the applicants (collectively, "**Inscape**"), namely that Prevolv:

- (a) Provide an accounting to Inscape and the Monitor of amounts received and/or expected to be received (the "**Inscape Product Collections**") from Prevolv's customers on account of the sale of certain products manufactured by Inscape (the "**Inscape Products**"); and

- (b) Deposit the Inscape Product Collections with the Monitor to be held in trust pending a final determination or settlement of the issue of Prevolv's right to set-off.

3. Prevolv opposes the interim relief sought by Inscape.

4. I refer to my affidavit sworn on March 4, 2023 (the "**First Ewine Affidavit**") and filed in this proceeding, a copy of which is attached hereto and marked as **Exhibit "A"**. All capitalized terms in this Affidavit have the same meaning as set out in the First Ewine Affidavit, unless specifically defined otherwise herein.

5. The First Ewine Affidavit mistakenly defines the Affidavit of Eric Ehgoetz sworn February 28, 2023 as the "Second Ehgoetz Affidavit" when it is in fact the third affidavit sworn by Mr. Ehgoetz in this proceeding. I will refer to that affidavit as the "**Third Ehgoetz Affidavit**" herein. I otherwise adopt my evidence in the First Ewine Affidavit and expand upon some of it below.

### **Brief History of Dealings between Prevolv and Inscape**

6. Prevolv is a commercial furniture dealer specializing in workstation design, office reconfiguration and furniture installation. The Inscape Products include certain lines of office furniture that work together as a system and are utilized by large organizations. These office furniture lines comprise a significant portion of Prevolv's offerings to its customers, with some of Prevolv's customers using Inscape Products, purchased, installed, repaired and maintained through Prevolv for nearly 25 years.

7. For Inscape's fiscal year ending April 2022, Prevolv purchased approximately USD \$4.9 million of Inscape Products. By the end of March 2023, Prevolv has purchased approximately USD \$6.1 million of Inscape Products.

8. In addition to the supplier-purchaser relationship between Inscape and Prevolv, in late 2019, Inscape approached Prevolv to work together to establish a new showroom location in Chicago (the “**Chicago Showroom**”). For the Chicago Showroom, Prevolv and Inscape entered into a commercial lease, as tenants, with Thor 816 W Fulton Owner LLC, as landlord. The agreement for the Chicago Showroom also provided that Prevolv undertake the cost of construction for the tenant improvements to the premises (the “**Buildout Costs**”). In exchange, Inscape agreed to provide rebates to Prevolv on sales of Inscape Products “to offset Prevolv’s funding the buildout,” until Prevolv had recovered the Buildout Costs, together with an agreed rate of return.

9. Construction in respect of the Chicago Showroom commenced on August 18, 2021 and was completed in March 2022. The Buildout Costs were approximately USD \$3.4 million before the landlord’s contribution of approximately USD \$1.6 million, plus the costs of financing.

10. A more fulsome description of the Buildout Costs and the agreement between the parties will be provided in a future affidavit in relation to Prevolv’s anticipated motion for leave to lift the stay of proceedings to permit the exercise of Prevolv’s set-off rights.

### **The Inscape Receivable**

11. Inscape claims that USD \$2,147,490 is owing by Prevolv to Inscape for the purchase and sale of Inscape Products (the “**Inscape Receivable**”). However, some of the amounts are not yet due and payable in accordance with the payment terms in effect between the parties. In fact, some of the invoices are not due and payable until late April/early May.

12. Prevolv is in the process of reconciling the Inscape Receivable against its own records, inspecting and confirming the Inscape Products received, reconciling items that Inscape failed or refused to deliver, and reconciling the costs and expenses incurred, or that will be

incurred, to complete work as a result of Inscape's inability to deliver all of the Inscape Products ordered.

### **Inscape Continued to Complete Certain Orders**

13. I learned about Inscape filing for CCAA protection on January 12, 2023 (the "**Filing Date**"). I understood that a CCAA filing in Canada was similar to a Chapter 11 filing under the US Bankruptcy Code insofar as Inscape, as the debtor company, would be able to continue operating its business with a view to restructuring its affairs.

14. This appears to have been confirmed, for example, in paragraph 1.5 of the Pre-Filing Report of the Proposed Monitor, which stated that the purpose of the filing was to "allow [Inscape] to conduct a wind-down and liquidation of their assets and business in an orderly fashion." The reference to "business" suggested that Inscape would be attempting sell its assets and business as a going concern. The same language was used in paragraph 1.5 of the First Report of the Monitor dated January 18, 2023.

15. Accordingly, I continued to engage with representatives from Inscape, including Mr. Ehgoetz, with respect to the completion and delivery of outstanding Inscape Products and the completion of "punch list" work necessary for Prevolv to meet its obligations to its end customers. "Punch list" items refer to certain standard parts necessary to install and assemble the Inscape Products. Often these punch list items arrive damaged or missing and furniture cannot be assembled or installed until these are delivered by Inscape. In turn, Prevolv cannot insist on payments from its customer until it is able to complete its work.

16. As Inscape continued to operate after the Filing Date under court protection, Prevolv acted in the ordinary course to advise Inscape of any issues with respect to deliveries and punch list items required. At no time during these discussions in respect of the completion of

outstanding orders did Inscape advise Prevolv that the manufacturing and supply of business would permanently cease. As such, Prevolv was also unaware of the basis on which Inscape decided to “maintain limited operations and complete these orders” as stated by Mr. Ehgoetz in paragraph 27 of the Fourth Ehgoetz Affidavit. From Prevolv’s perspective, Inscape was simply completing the purchase orders that it had accepted in the ordinary course of business.

#### **No Commitment as to Payment Date or Amount**

17. Shortly after the Filing Date, Inscape’s Chief Financial Officer – Jon Szczur – began to pressure me to immediately pay Inscape in advance as a condition to Inscape shipping the goods, contrary to the parties’ agreement of 60 day credit terms. Mr. Szczur indicated to me that immediate payment was something required as a result of the CCAA proceeding.

18. For Prevolv, payment in advance was not something that it was prepared to do based on its well-established business model, and more importantly, was contrary to the terms as previously agreed between the parties. I objected to this unilateral attempt to change the payment terms on phone calls with Mr. Szuzur, and ultimately informed him that Prevolv would not be paying in advance of shipment.

19. On January 23, 2023, I was notified that the product for which Mr. Szczur was requesting payment prior to shipping had shipped, and as such, it appeared to Prevolv that Inscape had decided to abide by the existing payment terms.

20. However, beginning in early February, Inscape made several requests that Prevolv commit to a payment date and confirm the amounts. As I explain in the First Ewine Affidavit, I refused to do so, and insisted that Inscape complete its work before we would discuss payment.

21. I reject the assertion at paragraph 30 of the Fourth Ehgoetz Affidavit that anything I said would have led Mr. Ehgoetz and others to believe that Prevolv would promptly pay the Inscape Receivable in full. For example:

- (a) on February 3, 2023, I attended a Teams meeting with Mr. Ehgoetz and other Inscape representatives, during which they requested that I commit to a date by which Prevolv would pay Inscape's outstanding invoices. I declined to make any commitment and suggested that it was premature to discuss payment until all of the orders were completed; and
- (b) On February 14, 2023, Inscape's Chief Financial Officer Jon Szczur emailed me and requested written confirmation that "[u]pon payment of liens and completion of punch items ...the receivables which approx. \$2MUSD will be paid by Prevolv." A copy of this e-mail is attached as **Exhibit "B"**. I did not respond to this email.

22. During this period, Inscape continued to ship Inscape Products and punch list items to complete the outstanding orders, while Prevolv continued to complete its work for its customers accordingly. Some of this work continues as of the date of this affidavit.

### **Prevolv Provides Notice of its Set-Off Rights**

23. From the Filing Date until the end of February, Prevolv awaited information regarding Inscape's proposed marketing process to sell its assets and business, and remained hopeful that Inscape would be able to sell its business as a going concern.

24. However, I was surprised to read in the Third Ehgoetz Affidavit that Inscape had already completed a sales process and accepted two bids for substantially all of the assets – one for a single piece of equipment, and another for the remaining equipment, furniture and fixtures.



The Third Ehgoetz Affidavit stated the sales process would be set out in more detail in the Monitor's Second Report, which was served on March 2, 2023.

25. On Friday, March 3, 2023, a representative of the Monitor (Stephen Moore) wrote to Prevolv's Canadian counsel (Philip Cho of WeirFoulds LLP) advising that the Monitor's understanding was that Inscape had made "significant accommodations to [Prevolv]... all in the interests of preserving, in full, its accounts receivable," and requested Prevolv's confirmation that Inscape, the Monitor and Prevolv were "suitably aligned" prior to the pending court date (March 7, 2023). Mr. Moore specifically referenced portions of the Third Ehgoetz Affidavit and the Second Report of the Monitor that indicated Prevolv had committed to making payment in full within 60 days of shipment. That same morning, Mr. Cho responded to Mr. Moore to advise that he was still in the process of discussing the issues with Prevolv, but that his understanding was that the statements in the Third Ehgoetz Affidavit and Second Report were inaccurate. A copy of this email chain is attached as **Exhibit "C"**.

26. On March 6, 2023 (being the Monday), Mr. Cho wrote to Mr. Moore, with a copy to counsel for Inscape and counsel for the Monitor, to advise of Prevolv's position with respect to payment of the Inscape Receivable, and which attached a copy of the First Ewine Affidavit prior to its service to the Service List. A copy of this email is attached and marked as **Exhibit "D"**.

27. To be clear, Prevolv takes great exception to any implication in the Fourth Ehgoetz Affidavit that Prevolv waited to provide notice of its set-off rights and had led Inscape's representatives to believe that Prevolv would promptly pay the Inscape Receivable in full. Prevolv only insisted and expected that Inscape would perform its obligations to complete the outstanding purchase orders – nothing more, nothing less. Throughout that time, Prevolv was unaware of Inscape's intentions with respect to the ongoing manufacturing business and the Chicago Showroom. Inscape had not insisted on any commitments from Prevolv prior to completing the

outstanding orders. Inscape had not provided notice that it was disclaiming any of the agreements in relation to the Chicago Showroom. Prevolv even kept its Chicago team in place in the hopes that Inscape would continue operations or be sold as a going concern.

28. It was not until Prevolv was provided with the limited information available in the Third Ehgoetz Affidavit and the Second Report of the Monitor that it understood there was no longer any prospect for an ongoing business, whether operated by Inscape or by a new purchaser, such that it would be impossible for Prevolv to recover the Buildout Costs through rebates on future sales. Together with the Monitor's request for confirmation that Prevolv would be making payment of the Inscape Receivable in full, it was appropriate at that time for Prevolv to raise the issue of set-off rights as against the Inscape Receivable.

29. However, as Prevolv invited Inscape to begin the discussions around the various issues as between the parties, Inscape has to date, failed or refused to provide any meaningful position on the issues except to insist on full payment, denying any right to set-off. In fact, since Prevolv asserted its set-off rights, Inscape has failed or refused to sign the listing agreement for the Chicago Showroom, threatened to register mechanics' liens against properties occupied by Prevolv's customers, and made allegations of bad faith.

30. As of the date of making this affidavit, Inscape:

- (a) has not signed the listing agreement for the Chicago Showroom despite follow-up requests by the listing agent;
- (b) has not responded to Prevolv's counsel's request for the legal basis on which Inscape purports to have lien rights for the supply of office furniture;
- (c) has not registered any liens, but has not withdrawn its threat of doing so;

- (d) has not disclaimed any of the agreements in relation to the Chicago Showroom;  
and,
- (e) has not indicated its intention with respect to its obligation to pay April rent for the  
Chicago Showroom.

### **Relief Sought on Inscape's Motion**

31. Prevolv objects to the interim relief sought by Inscape against Prevolv.

32. With respect to the request for an accounting, Prevolv is not required – and should not be required – to account to Inscape for revenues it has received or will receive from its customers. This is confidential business information to which Inscape is not entitled under any contractual term between the parties. Further, the revenue which Prevolv realizes on the sale, installation and maintenance of Inscape products is not relevant to the amounts owing to Inscape or to Prevolv's set-off rights. These funds received by Prevolv are not received for the account of, or in trust for, Inscape.

33. Similarly, Inscape is not entitled to, nor should Prevolv be required to pay, any amount to be held in trust pending the resolution of Prevolv's set-off rights. Such a payment to the Monitor is akin to posting security for Prevolv's payment obligation to which Inscape is not entitled under any contractual term between the parties. Inscape has never requested, and has not bargained for, any security or collateral for Prevolv's payment obligation.

**SWORN** remotely by John EWINE stated  
as being located in St. Paul, Minnesota,  
USA, before me at  
the City of Toronto, in the Province  
of Ontario, on March 23, 2023,  
in accordance with O. Reg. 431/20,  
Administering Oath or Declaration  
Remotely

DocuSigned by:  
*Max Skrow*  
9F2CD6051682418...

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*Commissioner for Taking Affidavits*

DocuSigned by:  
*John Ewine*  
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JOHN EWINE

This is **Exhibit “C”** to  
the Affidavit of  
John Ewine  
sworn before me in  
accordance with  
O. Reg 431/20 this  
10<sup>th</sup> day of April, 2023

DocuSigned by:

*Max Skrow*

9F2CD6051682418...

Commissioner for Taking Affidavits

# Terms and Conditions of Sale

*Reference to Inscope shall include all Inscope products except as noted.*

## APPLICABILITY

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These terms and conditions of sale (these "Terms") are the only terms which govern the sale of the products ("Products") by Inscope Corporation (together with its affiliates, "Inscope") to the buyer ("Buyer"). No other terms and conditions shall apply to the purchase and sale of the Products contemplated hereunder unless specifically agreed to in writing by an authorized officer of Inscope and the Buyer. Notwithstanding anything herein to the contrary, if a written contract signed by both parties is in existence covering the sale of the Products covered hereby, the terms and conditions of said contract shall prevail to the extent they are inconsistent with these Terms. The accompanying Purchase Order (as defined below), Order Acknowledgment (as defined below), corresponding invoice and these Terms (collectively, this "Agreement") comprise the entire agreement between the parties, and supersede all prior or contemporaneous understandings, agreements, negotiations, representations and warranties, and communications, both written and oral. These Terms prevail over any of Buyer's general terms and conditions of purchase regardless of whether or when Buyer has submitted its Purchase Order or such terms. Fulfillment of Buyer's order does not constitute acceptance of any of Buyer's terms and conditions and does not serve to modify or amend these Terms.

## ORDER PLACEMENT & ORDER CONFIRMATION

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All orders with Inscope must be placed in writing or sent electronically by the Buyer and contain the information listed below (each a "Purchase Order"). Verbal orders are not accepted. All Purchase Orders must be accepted and confirmed by Inscope in writing to be valid (an "Order Acknowledgment"). The following information is required for a valid Purchase Order:

1. Sold to and ship to information
2. Contact name and phone number
3. Required ship date
4. Accurate list and net pricing including purchase order total
5. Product information and finishes
6. Special product identified including providing Special Product Approval Form (SPA)
7. Signed approval drawings and field dimensions when applicable

Inscope manufactures, delivers and invoices based on the information in the Order Acknowledgment. Inscope provides an Order Acknowledgment sent through email. It is the Buyer's responsibility to check their Order Acknowledgments for accuracy and advise Inscope within five (5) working days of receipt of discrepancies. If Inscope does not receive any notice of discrepancies within such five (5) working days, the Order Acknowledgment shall be deemed to be correct. The Order Acknowledgment, together with these Conditions of Sale, are intended and agreed by the Buyer to be the complete, exclusive and final statement of all terms and conditions of agreement between Inscope and the Buyer with respect to the purchase and final sale of any Inscope product.

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## PRICES

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Buyer shall purchase the Products from Inscape at the price(s) set forth in the Order Acknowledgment (the "Price(s)"). Subject to the remainder of this section, all Price(s) are for product only and are subject to change without notice. Without limiting the generality of the foregoing, Prices do not include storage, insurance, taxes, local delivery or installation, all of which Buyer shall be responsible for.

## FREIGHT POLICY

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Orders of \$15,000 net or more will incur a 3% freight charge and orders under \$15,000 net will incur a 9% freight charge (or a freight minimum of \$150). Please inquire with your Customer Experience Specialist for further details.

## ORDERS INVOLVING CUSTOMER'S OWN MATERIAL ("COM")

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Use of any COM must be approved by Inscape in writing, based on an Application Test prior to Order Acknowledgment. Inscape requires sample fabric to assess whether the material is suitable for manufacturing on Inscape product. Panel fabrics that have stain retardant or do not meet UL requirements will not be approved nor accepted by Inscape and their adhesion will not be warranted. Inscape does not warranty any COM and assumes no responsibility for the appearance, durability, colorfastness or performance. Workmanship of the application is covered under Inscape's standard warranty as detailed below. Additional charges for certain COM may apply. All COM supplied to Inscape must be and is assumed to be accurately manufactured, free of defects, production ready and identical to the sample fabric. Color, style and quantity of COM supplied to Inscape are assumed to be correct. In no event will Inscape be held responsible or liable in any way for any inaccuracy or defect in the COM. Any delay in production due to an inaccuracy or defect and any additional costs which may result are the full responsibility of the customer. All COM must be shipped prepaid to Inscape with the following information clearly marked on the shipment:

- Name of upholstery, design and color
- Total yardage provided for each material
- Customer's name
- Purchase order number
- COM approval number

Orders involving COM will only be released and scheduled for production once all COM is on hand and in sufficient quantity. Inscape is not liable for, and will dispose of, any excess COM yardage not used in the production of the Products.

## PAYMENT

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Inscape invoices all orders in the currency indicated on the Order Acknowledgment. Payment must be made in this same currency and may be made by ACH, wire transfer, cheque or credit card in accordance with the instructions set out in the invoice. Subject to credit approval, Buyer must pay all invoiced amounts due to Inscape within 30 days from the invoice date. In some cases a deposit will be required before the order will be scheduled for production. Delinquent accounts are subject to a 1.5% per month charge or the largest amount permitted by law. Inscape reserves the right to delay or cancel any shipment where an account is delinquent. Buyer shall not withhold payment of any amounts due and payable by reason of any set-off of any claim or dispute with Inscape.

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## TITLE AND FREIGHT

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All Product shipped F.O.B. Inscape's factory in Holland Landing, Ontario or Jamestown, New York, depending on where the Products are manufactured. Title to any Product ordered and any risk of loss shall pass to the Buyer once delivered by Inscape to the carrier. Subject to the Section titled Prices and the various other requirements and terms for shipping contained herein, standard freight costs to all points within Canada and the contiguous United States are included in the Price(s). Outside Canada and the contiguous United States, freight is not included.

## CHANGE AND/OR CANCELLATION OF ORDER

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Inscape Products are made to order whereby the procurement and production processes begin well in advance of shipment. Once an order goes into the production process, cancellation and other charges may apply. If a request is approved, the delivery date may be adjusted. The fee will be determined by Customer Service and will be a percentage of the total order value. Changes and cancellation fees are based on the below guidelines:

- 50% of the net total of applicable product if changed or cancelled within four (4) working days prior to production
- 100% of the net total of applicable product if changed or cancelled three (3) or less working days prior to production

Some order changes or cancellations may not be approved including the following examples:

- Specials (not standard product)
- Special finishes including non-standard paints
- Long lead time finishes such as Veneers
- Orders requesting less than standard lead times

When order changes or cancellations are not approved, 100% of the acknowledged order value will be charged.

All requests must be in writing by completing the Change Order Form, available on Insite, and sent back to the Customer Experience Specialist. Inscape will review the request and if approved, will email back the completed form, indicating applicable charges. The requester is required to sign the form and return it to Inscape to acknowledge their acceptance. Note that any change will be rescheduled and a new ship date will be determined.

## SPECIFICATIONS

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Specifications are subject to change without notice. Inscape reserves the right to modify Products at any time.

## SHIPPING POLICY

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**Dates:** All Order Confirmations contain an estimated shipping date(s). This date(s) is approximate only and not guaranteed. Inscape shall in no way be liable to the Buyer or end user for any delays in meeting the estimated shipping date(s). Requests to change the delivery date where the Products have already become a work in progress, or at a time when Inscape is about to ship the products, must be approved by Inscape and may be subject to additional charges.





**Method and Carrier:** Inscape reserves the right to select the method of transportation and carrier of choice for any shipment. Standard freight costs are based on dock to dock deliveries utilizing 53' trailers with deliveries being completed during regular local business hours (8am to 5pm). Additional charges will apply when alternative trailer sizes and/or services are required to complete deliveries

**Deferral and Storage Terms:** The Buyer shall have 2 hours to off load a standard full truck load (FTL) and 1 hour for a load that is less than a full truckload (LTL). Waiting time charges shall apply afterwards. Where Buyer is unwilling or unable to accept delivery of any Product that is permitted to be shipped by Inscape under these Terms, (i) risk of loss to such Product will pass to the Buyer, (ii) the Product will be deemed to have been delivered (and Inscape shall have the right to invoice Buyer for such product as of the shipping date) and (iii) and the Product will be transferred into third party storage. Where Buyer has not designated a storage site, Inscape will transfer the Product to a location of its choice. Buyer will be responsible and billed for any direct and related costs for such storage.

**Drop Shipments and Docking Requirements:** Except as provided in this paragraph, Inscape requires that all Products be shipped only to Buyer's dock and that such docking facilities be equipped to handle a 53' tractor-trailer with appropriate personnel to offload the truck. Neither Inscape nor the carrier is responsible for offloading Product from the truck. In cases where Inscape determines that an order or portions thereof represent sufficient Product to account for a complete trailer load, Inscape may agree, if requested by the Buyer, to ship directly to an end user, provided that the end user has the proper docking facilities and personnel to offload the truck as set forth above. Any portion of such order that is less than a trailer load quantity will be delivered to Buyer's warehouse, as stated above. Product that cannot be delivered as a result of failure by the Buyer or end user to meet the above requirements will be delivered to a warehouse in accordance with the section above titled Deferral and Storage Terms, with redelivery at the Buyer's expense. Each partial shipment will constitute a separate sale and Buyer will pay for the Products shipped whether such shipment is in whole or partial fulfillment of the Purchase Order.

**Freight Damage Claims:** All Inscape Products are carefully inspected prior to shipping and are packaged according to International Safe Transit Association (ISTA) standards. As such, the Buyer is advised to examine the Product upon receipt as Inscape is not responsible for damage to Products that occur in transit or storage. In addition, the Buyer is advised that it must notify and file claims of any concealed damage to the Product in accordance with the carrier's terms and conditions. In most cases, the carrier's requirements will include notification of any claims relating to concealed goods within 5 days of delivery and that a formal freight claim must be filled with the carrier within 60 days of delivery. In addition, most carriers require that all packaging be retained and available for inspection and the Products left at the original delivery point. Terms and conditions do vary from carrier to carrier and the Buyer is advised to consult with the carrier directly for details.

**Requests for Special Shipping or Handling:** Inscape will make every effort to accommodate any special shipping or packaging requests. Inscape reserves the right to charge the Buyer with any direct or indirect costs associated with meeting such requests if they go beyond Inscape's standard procedures.

**Shipping Weights & Cubic Dimensions:** All shipping weights and cubic dimensions, if provided by Inscape, are approximate.

For certainty and without limiting the applicability of the foregoing, Inscape shall not be liable for any delays, loss or damage while the Products are in transit.

#### [Accessorial Freight Charges](#)

## **NON-OBSOLESCENCE**

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Refer to the Non-Obsolescence Policy document on Insite ([accessinsite.com](https://accessinsite.com)).



## **WARRANTY**

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Refer to the North American Warranty document on [myinscape.com](https://myinscape.com) Except for the express warranty contained therein, Inscape makes no representation, express or implied, as to any Product including implied warranties of merchantability or fitness for any particular use. Inscape shall not be liable for incidental, indirect, economic, consequential, special, punitive or exemplary damages under the repair or replacement of defective parts or products under warranty, or the refund of payments received by Inscape with respect to said parts or Products.

## **CLAIMS & RETURNS PROCEDURE**

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Claims relating to defects in material or workmanship must be reported to Inscape Customer Experience within 30 days of detection. Inscape Products may only be returned with Inscape's prior written authorization, whether or not such Product is under warranty. All requests to return Product must be made in writing to Inscape and include a description of the Product, the reason for the return request, proof that the user is the original user, and evidence of the date that the Product was originally delivered. No returned product will be accepted by Inscape without prior written consent. Except in instances involving a valid warranty claim, returned Product will be subject to shipping, handling, re-stocking and restoration charges. Returns would be subject to a quality inspection upon return prior to credit.

Claims against Inscape, other than valid warranty claims, must be made in writing within 5 days after delivery, irrespective of whether Product remains concealed at the delivery site. Inscape shall not be liable for any non-warranty claims, including but not limited to shortage claims, that are made after 5 days from the date of delivery.

The remedies set forth in this section shall be the Buyer's sole and exclusive remedy and Inscape's entire liability for any breach of the limited warranty set forth in its North American Warranty document on [myinscape.com](https://myinscape.com)

## **LIMITATION OF LIABILITY**

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In no event shall Inscape's aggregate liability arising out of or related to this agreement, whether arising out of or related to breach of contract, tort (including negligence) or otherwise, exceed the total amount paid to Inscape for the products sold hereunder.

## **WAIVER**

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No waiver by Inscape of any of the provisions of this Agreement is effective unless explicitly set forth in writing and signed by Inscape. No failure to exercise, or delay in exercising, any right, remedy, power or privilege arising from this Agreement operates, or may be construed, as a waiver thereof. No single or partial exercise of any right, remedy, power or privilege hereunder precludes any other or further exercise thereof or the exercise of any other right, remedy, power or privilege.

## **CONFIDENTIALITY**

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All non-public, confidential or proprietary information of Inscape, including but not limited to specifications, samples,

patterns, designs, plans, drawings, documents, data, business operations, customer lists, pricing, discounts or rebates, disclosed by Inscape to Buyer, whether disclosed orally or disclosed or accessed in written, electronic or other form or media, and whether or not marked, designated or otherwise identified as "confidential" in connection with this Agreement is confidential, solely for the use of performing this Agreement and may not be disclosed or copied unless authorized in advance by Inscape in writing. Upon Inscape's request, Buyer shall promptly return all documents and other materials received from Inscape. Inscape shall be entitled to injunctive relief for any violation of this Section. This Section does not apply to information that is: (a) in the public domain; (b) known to Buyer at the time of disclosure; or (c) rightfully obtained by Buyer on a non-confidential basis from a third party.

## **FORCE MAJEURE**

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Inscape shall not be liable or responsible to Buyer, nor be deemed to have defaulted or breached this Agreement, for any failure or delay in fulfilling or performing any term of this Agreement when and to the extent such failure or delay is caused by or results from acts or circumstances beyond the reasonable control of Inscape including, without limitation, acts of God, flood, fire, earthquake, explosion, governmental actions, war, invasion or hostilities (whether war is declared or not), terrorist threats or acts, riot or other civil unrest, national emergency, revolution, insurrection, epidemic, lockouts, strikes or other labour disputes (whether or not relating to either party's workforce), or restraints or delays affecting carriers or inability or delay in obtaining supplies of adequate or suitable materials, materials or telecommunication breakdown or power outage.

## **ASSIGNMENT**

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Buyer shall not assign any of its rights or delegate any of its obligations under this Agreement without the prior written consent of Inscape. Any purported assignment or delegation in violation of this Section is null and void. No assignment or delegation relieves Buyer of any of its obligations under this Agreement.

## **RELATIONSHIP OF THE PARTIES**

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The relationship between the parties is that of independent contracts. Nothing contained in this Agreement shall be construed as creating any agency, partnership, joint venture or other form of joint enterprise, employment or fiduciary relationship between the parties and neither party shall have authority to contract for or bind the other party in any manner whatsoever.

## **SEVERABILITY**

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If any term or provision of this Agreement is invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction.

## **GOVERNING LAW**

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This Agreement of purchase and sale arising here from shall be governed by and construed in accordance with the laws of Ontario. The United Nations Convention on Contracts for the International Sale of Goods does not apply to this Agreement. Any legal suit, action, litigation or proceeding of any kind whatsoever in any way arising out of, from or relating to this Agreement shall be instituted in the courts of the Province of Ontario and each party irrevocably submits to the non-exclusive jurisdiction of such courts in any such suit, action, litigation or proceeding.

## NOTICES

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All notices, request, consents, claims, demands, waivers and other communications hereunder (each, a "Notice") shall be in writing and addressed to the parties at the addresses set forth on the face of the Purchase Order or Order Acknowledgment or to such other address that may be designated by the receiving party in writing. Notices sent in accordance with this Section will be deemed effectively given: (a) when received, if delivered by hand, with signed confirmation of receipt; (b) when received, if sent by a nationally recognized overnight courier, signature required; (c) when sent, if sent by email during the addressee's normal business hours, and on the next business day if sent after the addressee's normal business hours; and (d) on the fifth day after the date mailed by certified or registered mail by the Canada Post Corporation, return receipt requested, postage prepaid.

### **For more information, contact:**

#### **Inscape Corporation**

67 Toll Road  
Holland Landing, ON L9N 1H2  
Canada

#### **Inscape Walls**

15 Tiffany Avenue  
Jamestown, NY 14701  
USA

This is **Exhibit “D1”** to  
the Affidavit of  
John Ewine  
sworn before me in  
accordance with  
O. Reg 431/20 this  
10<sup>th</sup> day of April, 2023

DocuSigned by:

*Max Skrow*

9E2CD6051682418

Commissioner for Taking Affidavits

**PLATINUM DEALER AGREEMENT**

October 14, 2016

**Inscape Corporation is pleased to recognize Prevolv as a Platinum Inscape Dealer. This document details the terms of our agreement.**

**Corporate Support**

Inscape will ensure that Prevolv is supported by highly professional and knowledgeable sales management personnel in the field and at Inscape offices. All of Inscape staff are charged with the responsibility of making the Prevolv a successful Inscape Dealer and will be available as required.

**Standard Discounts**

Prevolv will purchase Inscape products at the following standard discount levels:

Inscape Systems & Bench	67.5% off list
Office Specialty Filing & Storage	60% off list
Ergonomic Products	55% off list
Inscape Seating	55% off list
Territory/Domain	50% off list
Inscape Architectural Products	60% off list

**Marketing Incentive Fund**

For invoiced sales, Prevolv will earn a financial credit\* to their Marketing Incentive Fund for eligible sales sold at discounts which are at or below Platinum levels. This credit shall be equivalent to the gross discount difference, plus spiffs paid in The Platinum Dealer Program which are as listed below.

Inscape Systems & Bench	70% off with 3% spiff
Office Specialty Filing & Storage	62% off with 4% spiff
Ergonomic Products	50% off with 3% spiff
Inscape Seating	60% off with 2% spiff
Territory/Domain	62% off with 4% spiff
Inscape Architectural Products	(not eligible)

*\* Please refer to Appendix A for examples of credit calculations.*

This Marketing Incentive Fund can be applied to various sales and marketing activities, where it is jointly agreed with Inscape that there is a mutual benefit. These activities may include items such as marketing, training, promotional events, sales visits and other Inscape approved expenditures. Financial credit is accrued monthly based on shipped sales.



### **Growth Incentive Fund**

For invoiced sales, Prevolv will also earn a financial credit to their Growth Incentive Fund. The credit will be at 0.5% for sales up to their previous fiscal years eligible sales and 1.0% on sales exceeding the previous fiscal years eligible sales. Eligible sales are determined by the effective discount used to generate each sales dollar, with 100% eligibility for sales at or below the effective discount thresholds, and 50% eligibility for sales above the discount thresholds.

#### **Threshold Discounts\***

Inscape Systems & Bench	78% off list
Office Specialty Filing & Storage	72% off list
Ergonomic Products	60% off list
Seating	60% off list
Territory/Domain	60% off list
Inscape Architectural Products	68% off list

This Growth Incentive Fund can be applied to various activities intended to grow and expand Prevolv's existing business where it is jointly agreed with Inscape that there is a mutual benefit. These activities may include items such as showroom renovations and expansions, product display purchases for the showroom, product display purchases for customer mockups, recruiting efforts, website and project profile development, business development activities, industry related sponsorships, and other Inscape approved expenditures. Financial credit is accrued at the end of the fiscal year.

### **Dealer Display / Showroom Furniture Discounts**

Inscape will provide a Dealer Display Discount as listed below for products to be used in the dealer facility. Dealer may access this program two times per year per location, with the exception of new product introductions. Product must be maintained in Dealer facility for a minimum of 12 months. Dealer display layouts must be approved by Inscape.

Inscape Systems & Bench	85% off list
Office Specialty Filing & Storage	85% off list
Ergonomic Products	60% off list
Seating	70% off list
Territory/Domain	85% off list
Inscape Architectural products	80% off list

**Mock Up Discounts**

Inscape will support Prevolv with special mock-up furniture discounts for specific project opportunities with the approval of regional Inscape management.

Inscape Systems & Bench	80% off list
Office Specialty Filing & Storage	80% off list
Ergonomic Products	60% off list
Seating	70% off list
Territory/Domain	80% off list
Inscape Architectural Products	70% off list

**Automatic Renewal**

Both parties agree to automatically renew this agreement annually. With regards to the Marketing Incentive Fund, this agreement will be retroactive to May 1<sup>st</sup>, 2015 while the Growth Incentive Fund will begin on May 1<sup>st</sup>, 2016.


**Terms and Conditions of Sale**

Prevolv accepts Inscape's terms and conditions of sale as published in its various product price lists and as outlined in its standard credit application form.

**Accepted by:**

We have reviewed and accepted accountability for our respective roles in making this partnership a success and accept this agreement.

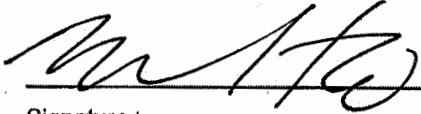
**Prevolv**

  
Signature

\_\_John Ewine\_\_\_\_\_  
Name

\_\_10/14/2016\_\_\_\_\_  
Date

**Inscape**

  
Signature

\_\_Michael Fazio\_\_\_\_\_  
Name

\_\_10/17/16\_\_\_\_\_  
Date



**APPENDIX A: MARKETING INCENTIVE FUND SAMPLE CALCULATIONS**

**Example 1:** \$32,500 net of Systems & Planna sold at 67.5% to Prevolve  
Equivalent to \$100,000 list  
Net price at 70%: \$30,000  
Net price difference: \$2,500  
3% spiff @70%: \$900  
**Total MI fund payable: \$2,500 + \$900 = \$3,400**

**Example 2:** \$35,000 net of Systems & Office Specialty sold at 70% to Prevolve (\$30,000 Systems & \$5,000 Office Specialty)  
Net price difference: \$0  
3% spiff @70%: \$900 (only payable on Systems)  
**Total MI fund payable: \$900**

**Example 3:** \$31,000 net of Systems sold at 69% to Prevolve  
\$5,000 net of Ergo sold at 50% to Prevolve  
Systems Equivalent to \$100,000 list  
Systems net price at 70%: \$30,000  
Systems net price difference: \$1,000  
Ergo net price difference: \$0  
Systems 3% spiff @70%: \$900  
Ergo 3% spiff @50%: \$150  
**Total MI fund payable: \$1,000 + \$900 + \$150 = \$2,050**

This is **Exhibit “D2”** to  
the Affidavit of  
John Ewine  
sworn before me in  
accordance with  
O. Reg 431/20 this  
10<sup>th</sup> day of April, 2023

DocuSigned by:

*Max Skrow*

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Commissioner for Taking Affidavits



**Inscape Corporation is pleased to recognize Prevolv, Chicago as a Platinum Dealer.** This document outlines the terms of our agreement. Please also refer to **Attachment A: Inscape's Responsibilities to Prevolv** and **Attachment B: Prevolv, Chicago's Responsibilities to Inscape** for additional provisions.

### Corporate Support

Inscape will ensure that **Prevolv, Chicago** is supported by highly professional and knowledgeable sales management personnel in the field and at Inscape offices. All Inscape staff are charged with the responsibility of making your company a successful Inscape Dealer and will be available as required.

### Annual Volume Target

Dealer agrees to the following volume targets for Inscape products for fiscal year 2019 which runs from October 1, 2018 through April 30, 2019.

- FY19 Target: \$700,000

### Standard Day to Day Discounts\*

Dealer will purchase Inscape products at the following standard discount levels. Discounts are based on current pricelists.

Inscape Systems & Bench	70% off list
Office Specialty Filing & Storage	60% off list
Ergonomic Products	55% off list
Inscape Seating	55% off list
Inscape Walls	60% off list

### Marketing Incentive Fund

For invoiced sales Prevolv, Chicago will earn a financial credit\* to their Marketing Incentive Fund for eligible sales sold at discounts which are at or below Platinum levels. This credit shall be equivalent to the gross discount difference, plus spiffs paid that mirror Prevolv, MN Platinum Dealer agreement.

Inscape Systems & Bench	70% off with 3% spiff
Office Specialty Filing & Storage	62% off with 4% spiff
Ergonomic Products	50% off with 3% spiff
Inscape Seating	60% off with 2% spiff
Inscape Walls	(not eligible)

The Marketing Incentive Fund can be applied to various sales and marketing activities, where it is jointly agreed that there is a mutual benefit. These activities may include items such as training, promotional events, showroom purchases, sales visits and other Inscape approved expenditures. Financial credit is accrued monthly based on shipped sales.

### **Growth Incentive Fund**

For invoiced sales, **Prevolv, Chicago** will also a financial credit to their Growth Incentive Fund. The credit will be at 0.5% for sales up to their previous fiscal years' eligible sales and 1% on sales exceeding the previous fiscal years eligible sales. Eligible sales are determined by the effective discount used to generate each sales dollar, with 100% eligibility for sales at or below the effective discount thresholds, and 50% eligibility for sales above the discount thresholds.

### **Threshold Discounts\***

Inscape Systems & Bench	78% off list
Office Specialty Filing & Storage	72% off list
Ergonomic Products	60% off list
Inscape Seating	60% off list
Inscape Walls	68% off list

The Growth Incentive Fund can be applied to various activities intended to grow and expand Prevolv's existing business where it is jointly agreed that there is a mutual benefit. These activities may include items such as showroom renovations, and expansions, product display purchases for the showroom, product display purchases for customer mockups, recruiting efforts, website and project profile development, business development activities, industry related sponsorships, and other Inscape approved expenditures. Financial credit is accrued at the end of the fiscal year.

### **Dealer Display / Showroom Furniture Discounts**

Inscape will provide a Dealer Display Discount as listed below for products to be used in the dealer facility. Dealer may access this program two times per year per location, with the exception of new product introductions. Product must be maintained in Dealer facility for a minimum of 12 months. Dealer display layouts must be approved by Inscape.

Inscape Systems & Bench	85% off list
Office Specialty Filing & Storage	85% off list
Ergonomic Products	60% off list
Inscape Seating	65% off list
Inscape Walls	80% off list

**Mock Up Discounts**

Inscape will provide special mock-up furniture discounts for specific project opportunities with the approval of regional Inscape management.

Inscape Systems & Bench	80% off list
Office Specialty Filing & Storage	80% off list
Ergonomic Products	60% off list
Inscape Seating	70% off list
Inscape Walls	70% off list

## GSA Sales

1. The term "government" shall be used to refer to federal government agencies, state and local government agencies that are using public funding to purchase Inscape and Office Specialty products. (e.g. GSA, GSA under FAR 51, State, and Local Cooperatives).
2. In accessing Inscape's government contracts, the dealer agrees to follow the contract vehicles terms and conditions. Dealer will verify that government order pricing is accurate and in accordance with Inscape's government pricing and discount structure applicable for the entity at time of order. Orders containing pricing errors will be held and not entered until proper modifications are received. Dealers may access Inscape's government contract vehicles information on [www.inscapedgovernment.com](http://www.inscapedgovernment.com).
3. Negotiated discounting and commissions "rebates" can be offered, at Inscape's discretion, if volume is beyond established federal government thresholds. In this instance, dealers will be issued an SQ number. That number should be referenced along with the orders to Inscape identifying the discounting and rebate structure.
4. Inscape agrees to pay the commission "rebate" on net sales value of GSA contract schedule, cooperative purchasing, or Open Market order of the products outlined in the contracts to the dealer.
5. In cases in which Inscape is billing the federal government agency under contract GS-03F-03DA, Inscape and Office Specialty, the dealer is responsible for adding the Industrial Funding Fee (IFF) to the net negotiated amounts for design, project management, and installation. Dealer understands and agrees that Inscape will reduce the amount reimbursed.
6. Inscape offers a project registration program for government sales. To properly register a government project, dealers are required to follow the registration guidelines
7. Be in good standing with the government end-user
8. Register specific identifiable projects by project name, location, building number, or other identifying characteristics. Entire accounts such as "U.S. Courts" cannot be registered.
9. Meet with the customer, designer, or other specifying entity to sell Inscape solutions for the specific project identified.
10. Include Inscape sales representative in a sales meeting with the prospective client
11. Provide proof of specification e.g. BOM or correspondence to end-user prior to RFQ/RFP release.
12. If all requirements listed above are met by the registered dealer, prior to RFQ issue and the solicitation is a brand justification, the registered dealer will be paid 70% of the product rebate and the servicing dealer 30% of the product rebate. Service rates and fees are not registerable.
13. Inscape strongly recommends developing government sector knowledge prior to accessing the contracts. For assistance or questions, contact [GovTeam@inscapesolutions.com](mailto:GovTeam@inscapesolutions.com).

## Terms and Conditions of Sale

Dealer accepts Inscape's terms and conditions of sale as published in its various product price lists and as outlined in its standard credit application form.

## Severance

This agreement shall be reviewed annually and may only be severed for material breach of the agreements contained herein and then only after the following steps have been taken:

- 1) If one party believes a material breach of agreements has occurred, they shall provide written notice to the other party.
- 2) Following written notice, the second party shall have 90 days to take corrective action.
- 3) Prior to the end of the 90-day period the 2 parties shall meet to discuss the issue and agree on any further steps required to ensure continuation of this agreement.
- 4) If no resolution can be reached, either party may choose to sever the agreement.

## Accepted by:

We have reviewed and accepted accountability for our respective roles in making this partnership a success and accept this agreement. This agreement needs to be signed and returned by November 30, 2018:

**Prevolv, CHICAGO**



Signed

John Ewine, President

Name & Title

November 11th, 2018

Date

**INSCAPE**



Signed

Stephen R. Dean, VP Distribution

Name & Title

November 11th, 2018

Date

ATTACHMENT A: Inscape Responsibilities to our Dealers

ATTACHMENT B: Dealer Responsibilities to Inscape

## **ATTACHMENT A: INSCAPE RESPONSIBILITIES TO OUR DEALERS**

Inscape relies on Platinum Dealers to market our products and services. On an annual basis, we will work together to review your needs and our performance. This dialogue plays a critical role in the success of our partnership. Further, Inscape specifically agrees as follows:

### **Commitment**

We will communicate openly and mutually in all activities that affect each partner. Together we will review our performance annually.

### **Product**

Inscape will provide product solutions that are competitive in the market in breadth of line, innovation and price.

### **Delivery**

Inscape will share its on-time and quality measures with you on a regular basis. We will meet or exceed our published goals.

### **Warranty**

Inscape provides a warranty on all of our products. That will be communicated clearly and Inscape will reimburse our dealers on a fair basis, as outlined in our warranty program.

### **Marketing**

Dealers brand and Inscape brand are crucial to our success. Inscape will provide national advertising, showroom support, product marketing as part of its responsibility. Inscape will share our marketing plans with you quarterly in a Communication Calendar.

### **Incentive Program**

Inscape will provide incentive programs to recognize and promote our products to our dealers and their sales professionals.

### **Training and Development**

Knowledge wins. Inscape will provide extensive training and development programs. These will be designed to demonstrate the difference our partnership brings to the market.

### **Credit**

Inscape provides trade credit and payment terms for our dealers. Refer to Inscape Dealer Terms for details.



## **Prevolv, Chicago**

For the period of 12 months (with mutually agreed upon extensions), Inscape agrees to provide the owners of Prevolve, Chicago with the following:

- NO cost showroom space currently located in suite 1095 in the merchandise mart in Chicago.
- Direct access and co-location of Inscape's Chicago based current and future employees. This pool of talent currently includes an *Inscape Sales Leader*, a local *A&D Representative* and a *Design Application Consultant/Showroom Manager* and a *Wall Specialist* that will be have Chicago as part of his/her territory.
- Inscape will pay Prevolve \$150,000 when Prevolve establishes its own Inscape showroom space in the Chicago area. At which time, Inscape will disperse the monies to Prevolve to help offset its FF&E and showroom costs.
  - All monies will be paid as long as Prevolve, Chicago remains an equivalent of a Platinum Inscape dealer (as defined in Inscape's current Platinum dealer agreement) and is in good financial standing with Inscape at the time the monies are to be disbursed.
  - If after opening its independent showroom, Prevolve does not represent Inscape after one year then 50% of the \$150,000 must be repaid. If Prevolve does not represent Inscape after two years, 25% is to be repaid. If Prevolve does not represent Inscape after three years, no repayment is required.

## ATTACHMENT B: DEALER RESPONSIBILITY TO INSCAPE

Dealers play a key role in helping Inscape reach our customers and the Architectural & Design community. Each dealer will be appointed a primary marketing area. They will be responsible for creating a marketing and sales program designed to increase local market penetration.

### **Local Involvement and Presence**

Inscape dealers are committed to having involvement in the local community and economic marketing area. This presence is key to exhibiting leadership in the market.

### **Leading with Inscape**

As this is a partnership, Inscape expects its dealers to lead with Inscape, where appropriate. Inscape dealers will focus on understanding the customer's requirements, proposing compelling product and service solutions, and provide customer focused project management services.

### **Marketing Sales Planning**

Inscape dealers will be responsible for an annual sales goal that will be reviewed mutually each year. This will include marketing activities and participation in local A & D programs. Inscape dealer agrees to participate in the creation and execution of a comprehensive business plan that outlines strategies and goals for their local market.

### **Inscape/Dealer Experience**

Together we present our brand to the market. Inscape should be a major portion of the brand message. Website, truck signage, social marketing, and campaigns should present Inscape in brand-appropriate manner. Reference the Inscape Brand guidelines or contact our Marketing Communications Team.

### **Showrooms**

Dealer agrees to present a fully integrated showroom demonstrating our products that will be updated as needed or when new Inscape products are released to the marketplace.

### **Product/Warranty Support**

Inscape expects dealers to be responsible for the installation/service and warranty work on its products. Installation teams should attend annual installation training/authorization classes. Inscape will reimburse warranty claims based on its warranty reimbursement program.

## **Reporting/Credit**

It is critical that our partnership remains on firm financial footing. Failure to abide by Inscape Dealer Application and Credit Agreement or any misrepresentation to Inscape could result in loss of Inscape Dealer Status.

## **Pricing**

Authorized Inscape Dealers are free to determine the price to resell the products to end-users based on market conditions, Inscape will grant special discounts when involved with dealers in a competitive business situation. The dealer will provide accurate information regarding: competitors' volume, product type and their targeted gross margins. Inscape will then grant pricing in a special quote which can only be used for that client within the prescribed time period.

## **Leadership Meetings**

Creating a "Community of Practice" is critical in developing a network of trust. Listening and responding to our Dealers is crucial. We will hold two meetings a year where your attendance is required, including NeoCon in June. We will listen first on how we can improve ourselves, and then present our direction for your input.

## **Training**

We will present a full calendar of training activities each year. New employees will attend a training retreat to focus on brand and products. All employees will attend an annual retreat program on selling skills and new launches. Dealer agrees to use Independent Designers and Installers that are fully trained by Inscape.

## **Prevolv, Chicago**

For the period of 12 months (with mutually agreed upon extensions), the owners of Prevolv, Chicago agree to provide Inscape with the following:

- People:
  - Hire a minimum of two (2) local, fulltime sales people for the Chicago area
- Evidence of Insurance:
  - Prevolv to provide Inscape evidence of insurance upon co-occupancy.
- Hospitality and Catering Costs:
  - Prevolv agrees to cover its share of hospitality and catering costs (food, beverages, etc.)

This is **Exhibit “E”** to  
the Affidavit of  
John Ewine  
sworn before me in  
accordance with  
O. Reg 431/20 this  
10<sup>th</sup> day of April, 2023

DocuSigned by:

*Max Shrow*

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Commissioner for Taking Affidavits

Customer Name	Reimbursable Expenses	Description
Avis Budget Group	\$2,450.00	Additional cost to install light blockers (shipped late) after the surfaces and tiles had been installed on (322) workstations. Original date of invoice to Inscape was 8/9/21.
City of Hutchinson	\$1,075.00	Additional costs to repaint storage towers that arrived in the wrong color.
City of Hutchinson	\$474.36	Additional costs to replace missing leg and electrical gate.
City of Minneapolis	\$50.00	NCPA order. Freight should not have been charged. Inscape invoice 249946 should have been revised before it was paid.
City of Minneapolis	\$184.45	NCPA order. Freight should not have been charged. Inscape invoice249897 needs to be adjusted.
City of Minneapolis	\$714.64	NCPA order. Freight should not have been charged. Inscape invoice 249804 should have been revised before it was paid.
City of Minneapolis	\$1,200.00	Additional costs to deliver/install products that arrived late.
City of Minneapolis	\$5,631.55	Inscape double charged us for this product. Invoice 250103 should never have been paid.
City of Minneapolis	\$2,050.00	Additional costs to deliver/install products that arrived late. Acknowledgements had to be audited because prices were incorrect.
City of Minneapolis	\$1,450.00	Additional costs to deliver/install products that were missing/damaged. Acknowledgements had to be audited because prices were incorrect.
City of Minneapolis	\$1,875.00	Additional costs to deliver/install products that were missing. Acknowledgements had to be audited because prices were incorrect.
CLA - Greenbay	\$2,630.20	Reimbursement for project photos that were paid by Prevolv. Costs were approved by Inscape Marketing Department. Original date of invoice to Inscape was 9/12/22.
CLA - Greenbay	\$1,440.00	Additional costs to assemble doors onsite and down time for late glass delivery. Original date of invoice to Inscape was 6/15/22.
CLA - Andover	\$15,057.50	Inscape could not deliver the work surfaces on time. Additional costs to remove existing work surfaces from the Minneapolis location and drive them to Andover. Additional costs to install replacement surfaces at the Minneapolis location after they were produced.
CLA - Carlsbad	\$2,818.42	Inscape invoice 250922 included items that should have been provided at no charge. Additional costs to deliver/install these punch list items.
CLA - King of Prussia	\$6,450.00	Reimbursement for installers that were on site waiting for Inscape trucks that never showed up. Additional costs for logistics involved to set up new deliveries.
CLA - King of Prussia	\$13,311.30	Additional costs to deliver/install doors that could not be shipped with the rest of the product.
CLA - King of Prussia	\$28,121.36	Additional costs to deliver/install glass that could not be shipped with the rest of the product. Also includes additional costs to procure replacement glass from another vendor because Inscape was no longer able to get it from their supplier - Oldcastle Building Envelope.

Customer Name	Reimbursable Expenses	Description
CLA - Madison	\$20,607.49	Additional costs to deliver/install metal and glass that could not be shipped with the rest of the product. Also includes additional costs to procure replacement glass from another vendor because Inscape was no longer able to get it from their supplier - Oldcastle Building Envelope.
CLA - Roseville	\$4,050.00	Inscape began having quality issues with their names plates around October of 2021. For this location, additional labor was required to modify the bad name plates in order to make them work. Also includes time involved to help Inscape resolve this issue permanently.
CLA - Schererville	\$4,464.30	Inscape shipped the wrong height adjustable bases and we had to provide a credit to CLA to keep them.
Cook County - Adult Probation	\$3,590.40	Warranty work for sliding doors, height adjustable tables and tile adjustments. Original date of invoice was 7/25/22.
Cook County - Adult Probation	\$2,267.50	Additional costs to deliver/install products that arrived late. All of the punch list items were shipped together and not marked appropriately so there was additional time required to determine what product went to each location. Acknowledgements had to be audited because prices were incorrect.
Cook County - BOA	\$1,475.00	Additional costs to deliver/install products that arrived late. Acknowledgements had to be audited because prices were incorrect.
Cook County - CCME	\$8,590.85	Additional costs to deliver/install products that arrived late. All of the punch list items were shipped together and not marked appropriately so there was additional time required to determine what product went to each location. Acknowledgements had to be audited because prices were incorrect. New lock cores and keys had to be sourced since they were not shipped correctly from Inscape.
Cook County - DES	\$5,889.95	Additional costs to deliver/install products that arrived late. All of the punch list items were shipped together and not marked appropriately so there was additional time required to determine what product went to each location. Acknowledgements had to be audited because prices were incorrect.
Dairy Products	\$151.00	Additional costs to deliver/install replacement tiles due to freight damage. Original date of invoice to Inscape was 12/10/21.
DCM	\$27,787.50	Additional costs associated with the installation of this project. Product was originally scheduled to be delivered and installed in early February but it took until early May before we received everything and were able to complete the installation. Additional costs to use tables temporarily from the Best Buy location. Costs include having DCM Services movers deliver them to the new site, set them up and then take them down and deliver back to Best Buy after all of the bases and surfaces were installed. Original date of invoice to Inscape was 7/30/22.
Evereve	\$88.00	Additional costs to deliver/install replacement screens due to freight damage. Original date of invoice to Inscape was 12/10/21.

Customer Name	Reimbursable Expenses	Description
General Mills	\$10,200.00	Additional costs to install height adjustable tables after hours after all of the correct parts were received from Inscape.
Health Partners	\$227.00	Labor to install (2) Door Closer that were shipped out with the incorrect handing. Original date of invoice to Inscape was 6/15/20.
LSE Architects	\$32,974.48	Inscape invoiced us twice for the same product. Original Inscape invoice was 250185. Second Inscape invoice was 250299. We should have received a credit for invoice 250299 before it was paid.
Motors Management	\$1,950.00	Additional costs to deliver/install products that arrived late. Includes additional trip charge to install replacement items that were damaged.
Motors Management	\$1,575.00	Additional costs to deliver/install products that arrived late.
Southwest Eye Care	\$113.00	Additional costs to deliver/install replacement tiles due to freight damage. Original date of invoice to Inscape was 12/10/21.
SPS	\$5,802.00	Multi Access Tiles were made incorectly. Additional costs to receive, deliver and install replacement tiles on a weekend.
St. Croix Sensory	\$310.00	Additional costs to deliver/install replacement work surfaces due to freight damage.
	\$724.50	Reimbursement of Attorney Fees for setting up specific Inscape Letter of Credit. Original date of invoice to Inscape was 11/23/21.
	\$330.00	Reimbursement of Attorney Fees for renewing specific Inscape Letter of Credit. Original date of invoice to Inscape was 8/1/22.
	\$5,250.00	Reimbursement of Inscape's portion of the cost to renew the Letter of Credit with Platinum Bank.
	\$12,200.00	Costs associated with sourcing height adjustable bases from Linak.
	\$5,250.00	Costs associated with liens being filed with Oldcastle Building Envelope (OBE).
Total	\$242,851.75	

Customer Name	Sales Rebates Earned	Description
City of Minneapolis	\$49,508.62	Sales rebate earned. Inscape needs to generate a credit memo.
Not Applicable	\$36,652.92	Rebates for FY23 Sales Growth Incentive Fund
Total	\$86,161.54	

Customer Name	Cancelled Orders	Description
Apogee	\$2,671.06	Gross profit lost from cancelled order 262398. Prevolv PO 3213092.
City of Minneapolis	\$876.66	Gross profit lost from cancelled order 261988. Prevolv PO 3213015.
City of Minneapolis	\$178.50	Gross profit lost from cancelled order 262390. Prevolv PO 3213084.
City of Minneapolis	\$233.28	Gross profit lost from cancelled orders 262405 and 262406. Prevolv PO 3213085.
City of Minneapolis	\$178.50	Gross profit lost from cancelled order 262407. Prevolv PO 3213095.
City of Minneapolis	\$206.40	Gross profit lost from cancelled orders 262096 and 262097. Prevolv PO 3213034.
CLA - Charlotte	\$332.60	Gross profit lost from cancelled order 262537. Prevolv PO 3213126.
Cook County - CCME	\$38,161.99	Gross profit lost from cancelled orders 261693 and 261739. PO 3212814.
Cook County - Social Services	\$66,520.88	Gross profit lost from cancelled orders 261695 and 261854. Prevolv PO 3212676.
DCM	\$278.59	Gross profit lost from cancelled order 262263. Prevolv PO 3213044.
DCM	\$1,887.86	Gross profit lost from cancelled order 262358. Prevolv PO 3213072.
General Mills	\$1,535.89	Gross profit lost from cancelled order 262104. Prevolv PO 3212038.
General Mills	\$36,111.23	Gross profit lost from cancelled order. Prevolv PO 3213112.
Google	\$16,149.60	Gross profit lost from cancelled order. Prevolv PO 3213068.
Health Partners	\$345.61	Gross profit lost from cancelled order 262410. Prevolv PO 3213100.
Motors Management	\$9,150.00	Gross profit lost from cancelled orders 262386 and 262403. Prevolv PO 3213082.
Petros Family Wealth	\$13,281.40	Gross profit lost from cancelled order 262296. Prevolv PO 3213062.
Warners Stellan	\$2,376.76	Gross profit lost from cancelled order 262418. Prevolv PO 3213101.
Washington County	\$14,300.56	Gross profit lost from cancelled order 262426. Prevolv PO 3213109.
Total	\$204,777.37	



Customer Name	Terminated Contracts	Description
General Mills - Contract	\$472,412.90	Gross profit lost in 2023 because this contract was cancelled.
Cook County - Contract	\$635,528.60	Gross profit lost in 2023 because this contract was cancelled.
Total	\$1,107,941.50	

This is **Exhibit “F”** to  
the Affidavit of  
John Ewine  
sworn before me in  
accordance with  
O. Reg 431/20 this  
10<sup>th</sup> day of April, 2023

DocuSigned by:

*Max Skrow*

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Commissioner for Taking Affidavits

**Max Skrow**

**From:** Eric Ehgoetz <eehgoetz@myinscape.com>  
**Sent:** March 9, 2023 6:00 PM  
**To:** Philip Cho; Ellis, Larry  
**Cc:** Max Skrow; Ward, David; Massie, Sam; Jon Szczur; Faheim, Monica; Shadé Edwards  
**Subject:** RE: Inscape | Prevolv AR  
**Attachments:** Prevolv\_Statement\_March82023.xlsx

**[External Message]**

Philip –

In connection with your email request below, we attach and summarize the following items as follows:

- 1) A summary spreadsheet of all AR amounts due to Inscape by Prevolv which is colour coded as to Rebates (green); Unused Credit Memos (blue) and Accounts Receivable (pink) with toggles to allow you/your client to sort by date due, amount, end user or otherwise by column header as needed;
- 2) Per 1, Rebates total US\$26,129.57 and Unused Credit Memos total US\$24,118.02 for a combined total of US\$50,247.59 and these are fully deducted from the total Accounts Receivable shown owing to Inscape on the spreadsheet, producing a net amount owing after such deduction of US\$2,147,490.73;
- 3) There were no incomplete orders. On one order your client sourced alternate height-adjustable bases (Linak) directly from another source for the client and was never invoiced for same by Inscape, as these were back-ordered to us by our supplier. For a different and separate order, we were unable to fully complete two storage towers that we could no longer paint (as our paint lines were shut down) and your client requested us to manufacture them anyway (which we did) and send same unpainted so he could arrange painting of these units himself. This was completed as requested.
- 4) For comparison, we have prepared on a pro-forma basis what the Rebates would be for the current fiscal year (fiscal '23) ending April 30<sup>th</sup>, 2023, although this is not our usual practice. Such rebates are normally calculated "in arrears" post-closing of the fiscal year end and only then available for use by Prevolv in the subsequent fiscal year. For convenience, below is our Pro-forma YTD calculation of such rebate for fiscal '23 based on YTD Prevolv sales of Inscape products:

%	0.53%	0.53%
	F22	<u>F23 YTD March</u>
FY22 INCENTIVE FUND	4,882.53	
FY22 SALES GROWTH / MKTG INCENTIVE	21,247.04	
	26,129.57	<b>32,567.06</b>
TOTAL SALES	4,910,838.00	6,120,711.00

The calculated pro-forma rebate is estimated to be \$32.6K in F23 based on YTD sales in F23 compared to F22.

We believe this fully addresses your requests outlined in your email below and as detailed in items a to c therein.

Should you require further clarification on the above, both Jon Szczur, our CFO and I will make ourselves available to you as needed should you wish to discuss to seek further clarifications.

Regards,

## Eric K. Ehgoetz

CEO

### Inscape

C 416.735.0636

E [eehgoetz@myinscape.com](mailto:eehgoetz@myinscape.com)

[myinscape.com](http://myinscape.com)

---

**From:** Philip Cho <pcho@weirfoulds.com>

**Sent:** Thursday, March 9, 2023 3:54 PM

**To:** Ellis, Larry <lellis@millერთhompson.com>

**Cc:** Max Skrow <mskrow@weirfoulds.com>; Ward, David <dward@millერთhompson.com>; Massie, Sam <smassie@millერთhompson.com>; Eric Ehgoetz <eehgoetz@myinscape.com>; Jon Szczur <jszczur@myinscape.com>; Faheim, Monica <mfaheim@millერთhompson.com>; Shadé Edwards <sedwards@weirfoulds.com>

**Subject:** RE: Inscape | Prevolv AR

Larry,

As a preliminary matter, at this time, I am fine with having these discussions without the Monitor, but I don't see anything in your email that would be subject to settlement privilege.

With respect to the information that your client is preparing, we look forward to receiving it later today. Please confirm that your client is preparing:

- a. An updated reconciliation of all invoices that Inscape asserts is owing by Prevolv, whether due in accordance with the payment terms or not;
- b. An updated reconciliation of the chargeback invoices from Prevolv that Inscape is currently showing as unpaid; and,
- c. Calculation of the year-end (April 30) earned rebates (marketing and growth incentive funds) to which Prevolv is entitled.

I have to comment on a few things in your email as my client disagrees that there was any bad faith on its part.

First, your client had a legal obligation to complete the work, deliver punchlist items, and otherwise do what it had contracted to do. Nothing in the CCAA filing relieves your client of these contractual obligations unless Inscape disclaimed the contracts. Your client chose to complete the work, rather than disclaim, so as to maximize the collectible receivables. There was no additional consideration given or required by my client to insist that your client do what it had already bargained to do. Nothing that I have seen indicates that there was any new agreement made such that your client's obligation to complete the contracts were conditional on my client waiving any set-off rights.

Second, your client knew, or ought to have known, of the various potential liabilities that would arise as a result of the insolvency filing and the decision to wind-down the business. Thus, the fact that Prevolv might have set-off claims should not come as a surprise; we are not asserting any set-off claims that should catch Inscape by surprise. As you know, the CCAA specifically provides in s. 21 that the law of set-off continues to apply to claims against the debtor and any actions by the debtor for recovery of debts.

In sum, if your client wanted certainty as to the state of accounts between Prevolv and Inscape, and potential set-off claims prior to completing the work and foregoing an opportunity to disclaim, then it could have asked. Our client's obligation to formally assert set-off, on the other hand, is not triggered until its obligation to pay has crystallized.

With respect to your allegation that Prevolv “specifically understood that the Debtors’ would spend in excess of \$500,000 to complete” our client’s projects, my client disagrees. Please advise how it is my client would have specifically understood that. In fact, my client is surprised that Inscape could or would spend \$500,000 solely in respect of Prevolv’s projects and questions the accuracy of this characterization.

At this time, there is no value in disputing your client’s allegation regarding the Chicago build-out costs. It will suffice to say that my client wholly disagrees with your client’s characterization of which party was the primary mover, and in any event, it is not relevant to the issue of liability.

Finally, regarding your notice of Inscape’s intention to lien if a settlement cannot be reached, we are not familiar with the applicable US state lien laws. My understanding is that in Ontario, the supply of office furniture parts would not support a claim for lien. Are you able to direct me to the US state statutes that Inscape would rely on for its registration of lien claims?

Regards,

**PHILIP CHO** | Partner | T. 416-619-6296 | C. 647-638-7828 | [pcho@weirfoulds.com](mailto:pcho@weirfoulds.com)

**WeirFoulds LLP**

66 Wellington Street West, Suite 4100, P.O. Box 35, TD Bank Tower, Toronto, Ontario, Canada. M5K 1B7 | T. 416-365-1110 | F. 416-365-1876 | [www.weirfoulds.com](http://www.weirfoulds.com)

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*Ontario Law Firm of the Year – 2022 Canadian Law Awards*

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**From:** Ellis, Larry <[lellis@millerthomson.com](mailto:lellis@millerthomson.com)>

**Sent:** March 8, 2023 8:26 PM

**To:** Philip Cho <[pcho@weirfoulds.com](mailto:pcho@weirfoulds.com)>

**Cc:** Max Skrow <[mskrow@weirfoulds.com](mailto:mskrow@weirfoulds.com)>; Ward, David <[dward@millerthomson.com](mailto:dward@millerthomson.com)>; Massie, Sam <[smassie@millerthomson.com](mailto:smassie@millerthomson.com)>; Eric Ehgoetz <[eehgoetz@myinscape.com](mailto:eehgoetz@myinscape.com)>; Jon Szczur <[jszczur@myinscape.com](mailto:jszczur@myinscape.com)>; Faheim, Monica <[mfaheim@millerthomson.com](mailto:mfaheim@millerthomson.com)>

**Subject:** RE: Inscape | Prevolv AR

[External Message]

Philip,

Thank you for your note. To maintain settlement privilege I have removed the Monitor and its counsel.

We are actively putting together the requested information. We expect to have it to you by end of day tomorrow, Thursday, March 9th.

We acknowledge your position regarding payments owing to our client related to the General Mills project.

Our position is that nonpayment is a breach of contract. Our further position is that nonpayment reflects bad faith on your client's part. Our client worked tirelessly with yours through the CCAA proceeding to complete projects. At every stage along the way your client confirmed that payment for completed jobs would happen on the usual payment timelines. Never once did your client suggest that payment would be subject to setoff. Instead, your client encouraged our client to complete all projects, on his assurances, knowing that once the projects were complete he could spring a setoff claim and leverage Inscape. Your client specifically understood that the Debtors’ would spend in excess of \$500,000 to complete your client’s projects, which funds include the payment of liens, coverage for employee salaries needed to complete your client’s projects, ordering of material and the retention of management to oversee logistics. As your client knew and continues to understand, Inscape only agreed to offer this accommodation on the basis that your client would pay in full

on the ordinary timelines. We are preparing evidence to this effect, which evidence will come from Eric, Jon, Dennis, the Monitor and the secured lender. Each of these parties believes what I wrote to be true based upon direct written and oral evidence.

As it relates to any and all set off claims related to Chicago, please note that your client was the mastermind of the Chicago deal in all respects. Your client pushed for that deal, financed that deal and agreed to take all up front risk on that deal. We are assembling evidence on this and will resist any attempt to set off expenses from the Chicago lease from the receivables related to the projects.

While we are hopeful that an agreement can be reached by our respective clients it is important for us to continue Inscape's practice of transparency. In this regard, please note that if payment isn't received for projects, as due, and we don't have a settlement in place, Inscape intends to take protective actions in accordance with the following:

1. On March 16, 2023, Inscape will register a lien in connection with the General Mills project – AR value of US\$396.6k;
2. On March 16, 2023, Inscape will register a lien in connection with the Cook County Medical Examiner project – AR value US\$85.9k;
3. Subsequently, Inscape will follow thereafter with liens on the CLA King of Prussia and CLA Madison projects – combined AR value of US\$1.212m; and
4. On March 15, 2023, Inscape will disclaim the Chicago lease and cease any and all communications with respect to that contract.

The process of placing liens is critical to ensure that Inscape receives payment for work done. Your client leaves us with little choice but to look to the direct customers for payment. Hopefully it doesn't come to that.

Sincerely,

Larry

**LARRY ELLIS**

Providing services on behalf of a Professional Corporation  
**Partner**

**Miller Thomson LLP**

Scotia Plaza  
40 King Street West, Suite 5800  
P.O. Box 1011  
Toronto, Ontario M5H 3S1  
**Direct Line:** +1 416.595.8639  
**Email:** [lellis@millerthomson.com](mailto:lellis@millerthomson.com)  
**[millerthomson.com](http://millerthomson.com)**



---

**From:** Philip Cho <[pcho@weirfoulds.com](mailto:pcho@weirfoulds.com)>

**Sent:** Tuesday, March 7, 2023 10:27 AM

**To:** Ellis, Larry <[lellis@millerthomson.com](mailto:lellis@millerthomson.com)>

**Cc:** Nevsky, Joshua <[jnevsky@alvarezandmarsal.com](mailto:jnevsky@alvarezandmarsal.com)>; Kyle Plunkett <[kplunkett@airdberlis.com](mailto:kplunkett@airdberlis.com)>; Max Skrow <[mskrow@weirfoulds.com](mailto:mskrow@weirfoulds.com)>; Ward, David <[dward@millerthomson.com](mailto:dward@millerthomson.com)>; Massie, Sam <[smassie@millerthomson.com](mailto:smassie@millerthomson.com)>;

McLaren, Maureen <[mmclaren@millerthomson.com](mailto:mmclaren@millerthomson.com)>; Steve Graff <[sgraff@airdberlis.com](mailto:sgraff@airdberlis.com)>; [mlici@airdberlis.com](mailto:mlici@airdberlis.com);  
Moore, Stephen <[smoore@alvarezandmarsal.com](mailto:smoore@alvarezandmarsal.com)>

**Subject:** [\*\*EXT\*\*] RE: Inscape | Prevolv AR

WITHOUT PREJUDICE

Larry, further to our phone call on Monday, I have discussed with my client and have instructions as follows:

1. Regarding the invoices you referenced may be coming due at the end of this week, we are advised that these are likely in relation to the General Mills project and that the 60-day term expires on March 15, 2023. However, my client has instructed that no payments will be released without a full, global reconciliation and resolution of all outstanding issues between Prevolv and Inscape. My client is adamant that, despite your client's multiple requests for a commitment, Prevolv refused and never committed to any payment amount or timeline and that it was clear any discussion regarding payment could only begin after completion of the outstanding orders.
2. Regarding the issues to be resolved, we believe the main categories to address are:
  - a. Existing unused credit notes;
  - b. Rebates;
  - c. Chargebacks;
  - d. Orders cancelled by your client;
  - e. Chicago Showroom construction costs;
  - f. Chicago Showroom lease disclaimer and mitigation expenses;
3. Our client will aim to provide an initial breakdown of the Chicago Showroom amounts in categories 2(e) you early next week.
4. Regarding categories 2(a) – (d), your client must provide the following two things before our client can provide its breakdown of claim amounts:
  - a. An updated reconciliation of all invoices that Inscape asserts is owing by Prevolv, whether due in accordance with the payment terms or not;
  - b. An updated reconciliation of the chargeback invoices from Prevolv that Inscape is currently showing as unpaid;
  - c. Calculation of the year-end (April 30) earned rebates (marketing and growth incentive funds) to which Prevolv is entitled.

We look forward to receiving the information requested in 4(a) through (c) from your client as soon as possible. We will work with our client to provide you with the information in categories 2(e) early next week. As you know, effort is being made regarding 2(f) and we can work on this information in due course.

**PHILIP CHO** | Partner | T. 416-619-6296 | C. 647-638-7828 | [pcho@weirfoulds.com](mailto:pcho@weirfoulds.com)

**WeirFoulds LLP**

66 Wellington Street West, Suite 4100, P.O. Box 35, TD Bank Tower, Toronto, Ontario, Canada. M5K 1B7 | T. 416-365-1110 | F. 416-365-1876 | [www.weirfoulds.com](http://www.weirfoulds.com)

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**From:** Philip Cho <[pcho@weirfoulds.com](mailto:pcho@weirfoulds.com)>

**Sent:** March 6, 2023 9:20 AM

**To:** Moore, Stephen <[smoore@alvarezandmarsal.com](mailto:smoore@alvarezandmarsal.com)>

**Cc:** Nevsky, Joshua <[jnevsky@alvarezandmarsal.com](mailto:jnevsky@alvarezandmarsal.com)>; Kyle Plunkett <[kplunkett@airdberlis.com](mailto:kplunkett@airdberlis.com)>; Max Skrow

<[mzkrow@weirfoulds.com](mailto:mzkrow@weirfoulds.com)>; Ellis, Larry <[lellis@millerthomson.com](mailto:lellis@millerthomson.com)>; Ward, David <[dward@millerthomson.com](mailto:dward@millerthomson.com)>; Massie, Sam <[smassie@millerthomson.com](mailto:smassie@millerthomson.com)>; McLaren, Maureen <[mmclaren@millerthomson.com](mailto:mmclaren@millerthomson.com)>; Steve Graff <[sgraff@airdberlis.com](mailto:sgraff@airdberlis.com)>; [mlici@airdberlis.com](mailto:mlici@airdberlis.com)

**Subject:** RE: Inscape | Prevolv AR

Stephen, thank you for your email below. I had a chance to discuss this with my client and am able to provide you a response. I am copying Inscape's counsel as well so that the company can be made aware of Prevolv's position, which we expect will need to be further discussed with the company, perhaps with some input from the Monitor.

As you know, Prevolv has outstanding orders with Inscape that have only recently been completed, but not yet received and verified. Payments on these orders are payable in accordance with pre-existing payment terms, which we understand provides for 60-day payment terms. At the outset of the proceedings, there was an issue raised about whether Inscape could insist on COD post-filing, to which our client disagreed. The parties confirmed that the pre-existing 60-day payment terms continued to be applicable post-filing. However, our client does not agree that it had "committed to making full payment of the receivable within 60 days of delivery of the shipment" as set out in Mr. Ehgoetz's affidavit. Mr. Ewine denies that he ever made any commitment to Inscape to make "full payment of the receivable" as described. Attached is an affidavit of Mr. Ewine which we will serve to the service list so that the record can be corrected for the motion. This is not to be taken as opposition to the relief set out in the motion.

As you will see in the affidavit, the quantum of the receivable to Inscape must be reconciled against rebates or credit notes to which Prevolv is entitled, correction of certain overcharges on invoices (which we understand Inscape has notice of), and set-off rights, including in respect of chargebacks. In respect of the last category - set-off rights, we understand a significant (but not the only) issue is the impact of the Chicago Showroom lease and buildout costs. While the parties are making efforts to mitigate Inscape's inability to meet its obligations under the lease as joint tenant, any such mitigation will not address the buildout costs that were borne solely by Prevolv, in accordance with the parties' agreement that Inscape's contribution to the buildout costs would be satisfied by rebates on future orders. Given what we have seen in the Second Report, it appears that there is no prospect for the business of Inscape to continue, and manufacturing of the products will cease permanently. In our view, this will give Prevolv a basis to assert a set-off right in respect of Inscape's share of the buildout costs against the receivables owing, particularly since the parties contemplated that Inscape's form of payment would be by way of rebates to amounts payable to Inscape for product.

Until now, the main focus and efforts of the parties has been to complete the outstanding orders (which will crystallize the state of accounts between the parties), and to mitigate losses in respect of the Chicago lease (which should reduce the quantum of claims). However, it appears that the time has come now to begin reviewing the set-off issues. We do not intend, nor think it appropriate, to raise these issues on the pending motion as the parties should have an opportunity to first review and discuss. We look forward to hearing from you, or the company, on how it would like to approach this issue.

Thank you.

**PHILIP CHO** | Partner | T. 416-619-6296 | C. 647-638-7828 | [pcho@weirfoulds.com](mailto:pcho@weirfoulds.com)

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**WeirFoulds LLP**

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**From:** Moore, Stephen <[smoore@alvarezandmarsal.com](mailto:smoore@alvarezandmarsal.com)>

**Sent:** March 3, 2023 7:47 AM

**To:** Philip Cho <[pcho@weirfoulds.com](mailto:pcho@weirfoulds.com)>

**Cc:** Nevsky, Joshua <[jnevsky@alvarezandmarsal.com](mailto:jnevsky@alvarezandmarsal.com)>; Kyle Plunkett <[kplunkett@airdberlis.com](mailto:kplunkett@airdberlis.com)>

**Subject:** Inscape | Prevolv AR

[External Message]

Hi Philip, hope you're keeping well?

We wanted to provide a heads up that your client is referenced in the Applicants' and the Monitor's materials for the upcoming hearing on March 8 (excerpts below).

We understand that the Company has made significant accommodations to your client, including, among others: i) settling pending, threatened or registered liens from unpaid third-party suppliers on Inscape/Prevolv projects; ii) continuing operations to address outstanding "punch items"; and iii) negotiating the release of goods in transit withheld by freight providers – all in the interests of preserving, in full, its accounts receivable ("AR").

Given: i) the material nature of the Company's AR with Prevolv; ii) the disbursements associated with the above activities; and iii) the negative cash flow variance in AR collections in the post-filing period to date, we anticipate that Justice Conway may take an interest in the status of business discussions between the parties and ultimately the timing of collections.

We would be grateful if you would confirm your client's position in order that the Applicants, the Monitor and Prevolv are suitably aligned prior to Court. Management has requested for the Monitor (without counsel) to attend its next meeting with Prevolv regarding commercial matters and proposed AR settlement (the Monitor has been pushing for this for some time) but this is yet to be scheduled.

Available should you wish to discuss. Thank you.

### **Affidavit of Eric Ehgoetz, sworn Feb 28, 2023:**

27. A receivable of approximately \$2.8 million is expected to be received from Prevolv, Inc. ("Prevolv") in payment for multiple orders that required completion but which are now in transit. The Applicants have discussed payment arrangements with Prevolv, and Prevolv has committed to making full payment of the receivable within 60 days of delivery of the shipment.

### **Second Report of the Monitor, dated March 2, 2023:**

3.8 Of the remaining accounts receivable balance, approximately \$2.8 million is owing from a single customer. As described in the Third Ehgoetz Affidavit, the Applicants have discussed payment arrangements with the customer and are confident that the full balance will be collected. Further to this balance, the Applicants, with assistance from the Monitor, continue their collection efforts in respect of the remaining accounts receivable.

**Stephen Moore, FCA, CPA, CA, CIRP, LIT**

Senior Director

Alvarez & Marsal Canada ULC

Royal Bank Plaza, South Tower

200 Bay Street, Suite 2900

Toronto ON M5J 2J1

Direct: +1 416 847 5167

Mobile: +1 416 670 6044  
[AlvarezandMarsal.com](http://AlvarezandMarsal.com)

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the Affidavit of  
John Ewine  
sworn before me in  
accordance with  
O. Reg 431/20 this  
10<sup>th</sup> day of April, 2023

DocuSigned by:

*Max Skrow*

9E2CD6051682418

Commissioner for Taking Affidavits

## Letter of Intent

The purpose of this Letter of Intent (LOI) is to commit to develop a mutually agreed upon operating agreement that clearly outlines the structure, working relationship, mutual commitments, and joint responsibilities between Prevolv (dealer) and Inscape (manufacturer) pertaining to the proposed co-occupancy and unique go-to-market strategy in Chicago.

The intent of this agreement is to combine and replace the existing Inscape/Prevolv Platinum dealer agreement currently in place between Inscape and Prevolv in Chicago. Because Inscape is a publicly traded company, titles will be referenced instead of names throughout this LOI and the proposed operating agreement.

The basic structure of this agreement will include the following components:

1. Joint Real Estate
2. Financial Commitments
3. Joint Staffing Commitments
4. Planning & Development Teams
5. Business Development Structure
6. Succession and/or Exit Clauses for both entities
7. Review and Amendment Structure to the Agreement

### Joint Real Estate

- Inscape intends to exit its current showroom space in the Merchandise Mart (February 28, 2021) and co-sign a new showroom lease with Prevolv in Fulton Market.
- Both parties agree to share equally both the rent and occupancy expenses of the new space for the duration of the lease. All future investments and/or improvements to the space are to be disclosed in advance and mutually agreed upon by both parties.
- Both parties agree to allow a common use of the space at all times. Additionally, signage (electronic or otherwise) will represent the occupancy of both Prevolv and Inscape.

### Financial Commitments

- Prevolv agrees to fund the entire tenant cost of the initial buildout of the space, currently estimated as \$1,251,390 based on a \$218/sq ft budget and excluding the Landlord TI Allowance of \$100/square foot or \$1,060,500, given a total estimated TI cost of \$2,311,890.
- Inscape agrees to pay a 3% rebate to Prevolv on all Inscape, Office Specialty and Wall sales sold through Prevolv, Chicago to offset Prevolv's funding the buildout of the space. This rebate will remain in effect until Prevolv recaptures its investment (including a mutually agreed upon *hurdle rate of return*). Afterwards, this rebate will be replaced with a dealer incentive program similar to the one Prevolv has in Minneapolis.
- Inscape agrees to provide all Inscape, Office Specialty and Wall products for the new showroom.

- Prevolv agrees to provide all the other complementary (i.e., non-competing Inscape and Office Specialty lines) products for the new showroom.

#### **Joint Staffing Commitments**

- Inscape agrees to commence a search immediately and ultimately to hire as its employee a wall seller for the Chicago market.
- Prevolv agrees to commence a search immediately and ultimately to hire as its employee a selling leader/general manager for the Chicago market. Inscape and Prevolv agree to work together with respect to the defining the search criteria for this leader and to seek a leader that they mutually agree would be the right talent to lead the Chicago office and be responsible for its success.
- Inscape agrees to start looking for a DAC person to reside in Chicago and split their time between Chicago and Minneapolis.

#### **Planning & Development Team**

- Inscape and Prevolv agree to create a business planning team that meets on a monthly basis to forecast, track sales activity, drive new business development and marketing efforts in Chicago. The core team will consist of the President of Prevolv, Prevolv's selling leader/general manager, Inscape's local sales leader and the SVP of sales or, in the alternate, the CEO and, as required, the CFO of Inscape.
- Inscape and Prevolv agree to create an executive development team to meet on a quarterly and ongoing basis to review and continue to develop the joint occupancy selling model in Chicago while also exploring the possibilities of expansion into additional geographies and/or go-to-market strategies. This team will consist of the President of Prevolv, Inscape's SVP of sales and the CFO as well as the CEO of Inscape or, in the alternate, the CEO's designate who is responsible for the execution of Inscape's corporate strategy and whom is acceptable to Prevolv.

#### **Business Development Structure**

- Inscape agrees to have and maintain a local selling leader in the Chicago market.
- Prevolv agrees to have and maintain a local selling leader/general manager in the Chicago market. Search to commence in conjunction with the signing of this Letter of Intent.
- Inscape agrees to have and maintain a local wall seller/BD person in the Chicago market. Search to commence in conjunction with the signing of this Letter of Intent.
- Prevolv agrees to have and maintain a local furniture/BD person in the Chicago market.
- Both Prevolv and Inscape agree to add additional BD sellers as sales justify.
- Inscape intends to establish an internal lead generation team in Canada to drive leads to the Chicago market as well as other markets and regions where Inscape has showrooms or sells its products.

**Succession and/or Exit Clauses for both entities**

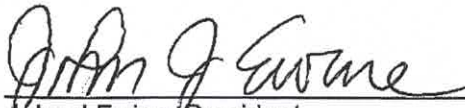
- Both Inscape and Prevolv agree to create succession and/or exit clauses that will satisfy the potential need to separate from the joint lease (first right of refusal, responsibility for costs, etc.) and/or from its manufacturer/dealer business relationship as part of the formal development of the Chicago specific operating agreement.

**Review and Amendment Structure to the Agreement**

- If for some reason Inscape and Prevolv are unable to execute a lease for a new showroom in Fulton Market, both parties agree to share equally in the "soft" costs that are currently being incurred for design and project management.
- Both Inscape and Prevolv agree to create a mutually agreed upon agreement review and amendment structure that will satisfy both parties as part of the formal development of the Chicago specific operating agreement.

Hereby agreed to by both parties and signed on January 15, 2021.

**Prevolv**

  
John J Ewine, President

**INSCAPE**

  
Eric Ehgoetz, CEO

This is **Exhibit “H”** to  
the Affidavit of  
John Ewine  
sworn before me in  
accordance with  
O. Reg 431/20 this  
10<sup>th</sup> day of April, 2023

DocuSigned by:

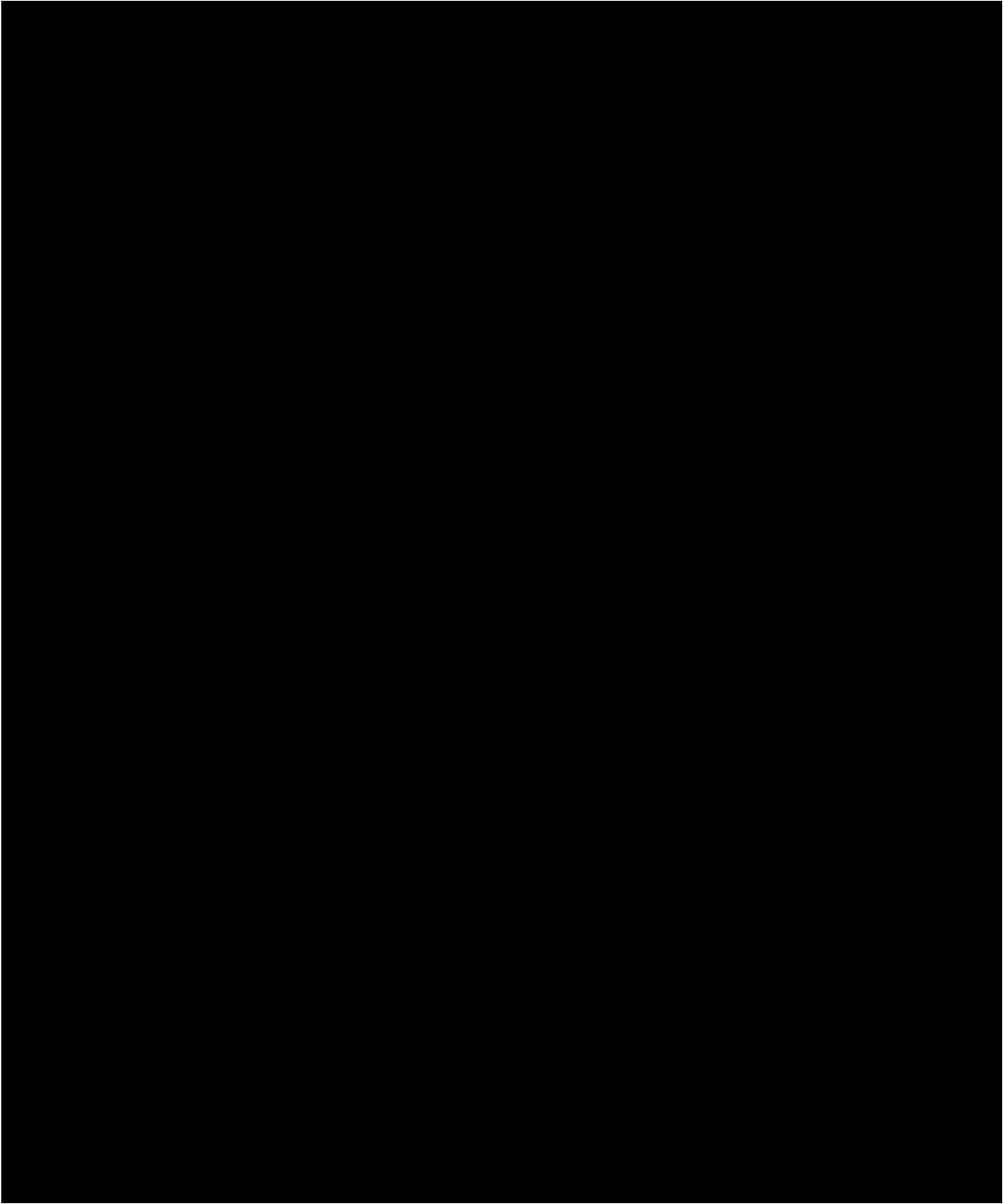
*Max Shrow*

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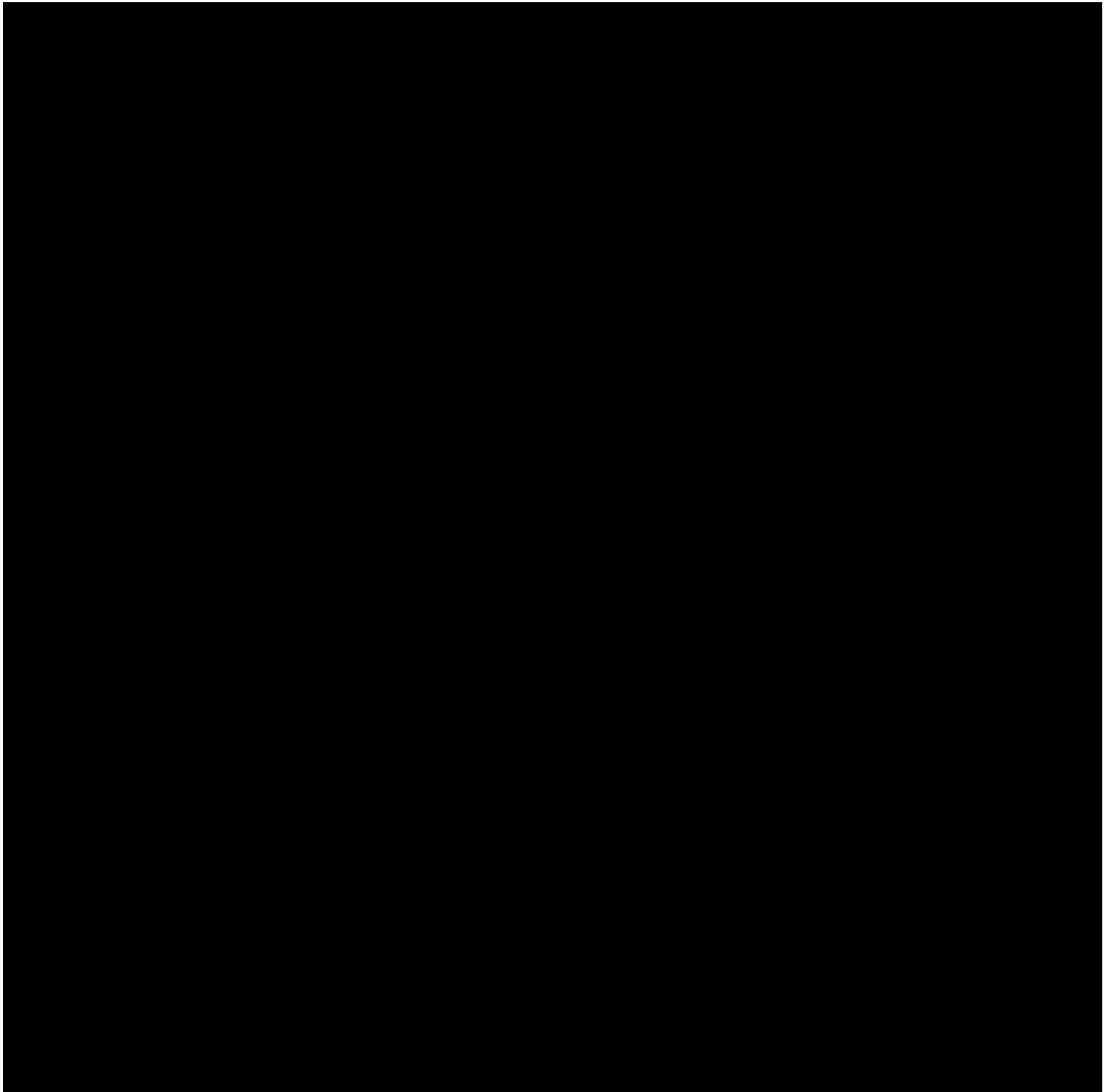
Commissioner for Taking Affidavits

**Max Skrow**

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**From:** Eric Ehgoetz <eehgoetz@myinscape.com>

**Sent:** Tuesday, December 14, 2021 8:23 AM

**To:** John Ewine <jewine@prevolv.com>; Jon Szczur <jszczur@myinscape.com>; Stephen Dean <sdean@myinscape.com>

**Subject:** RE: Inscape+Prevolv - Teaming Agreement - Meeting On Wednesday Morning

Thanks for this, John. Can you also please provide the complete spreadsheet back-ups from the Contractor (Skender) for all of these? We'll need to review in detail.

I have a meeting later this afternoon with Jon and Steve to discuss the changes to the teaming agreement. I suspect it's best to have a conversation with you around the various items we've addressed within the document and the required changes emanating from that as well as the proposal you put forward a week or so ago to us relating to payback period

and commissions, in order to share perspectives. We can then send you the redline with that discussion in mind, so we can work toward finalizing the agreement over the next few weeks.

## Eric K. Ehgoetz

CEO

### Inscape

C 416.735.0636

E [eehgoetz@myinscape.com](mailto:eehgoetz@myinscape.com)

[myinscape.com](http://myinscape.com)

---

**From:** John Ewine <[jewine@prevolv.com](mailto:jewine@prevolv.com)>

**Sent:** December 13, 2021 6:14 PM

**To:** Eric Ehgoetz <[eehgoetz@myinscape.com](mailto:eehgoetz@myinscape.com)>; Jon Szczur <[jszczur@myinscape.com](mailto:jszczur@myinscape.com)>; Stephen Dean <[sdean@myinscape.com](mailto:sdean@myinscape.com)>

**Subject:** Inscape+Prevolv - Teaming Agreement - Meeting On Wednesday Morning

Eric,

In preparation for our meeting on Wednesday morning to discuss our Team Agreement, were you going to be able to send me the proposed edits you referenced in your email below?

Regarding your request on the original construction budget, see attached for the following.

- 12/8 Budget – 215 Peoria – \$1.25 million investment
- 1/28 Budget – 215 Peoria – \$1.51 million investment
- 6/2 Budget – 800 Fulton – \$1.61 million investment
- 12/3 Budget – 800 Fulton – \$1.61 million investment (sent to Jon on 12/4)

I am also reattaching the “Project Costs To Be Covered By Inscape” that was sent on 10/24. This amount will be going up some, but we won’t have a full reconciliation of those costs until after construction and the graphics are complete.

Thanks, John.



### John Ewine

President

d: 651.789.5540 | c: 651.331.1561

[jewine@prevolv.com](mailto:jewine@prevolv.com)

2635 University Ave. West, Suite 120  
St. Paul, MN 55114

800 W Fulton Market, Suite 800  
Chicago IL, 60607  
[www.prevolv.com](http://www.prevolv.com)



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**From:** Eric Ehgoetz <[eehgoetz@myinscape.com](mailto:eehgoetz@myinscape.com)>

**Sent:** Friday, December 3, 2021 6:12 AM

**To:** Jon Szczur <[jszczur@myinscape.com](mailto:jszczur@myinscape.com)>; Stephen Dean <[sdean@myinscape.com](mailto:sdean@myinscape.com)>; John Ewine <[jewine@prevolv.com](mailto:jewine@prevolv.com)>

**Subject:** Re: Inscape+Prevolv - Teaming Agreement - Meeting To Review Next Week

Hi John - Thanks for your note. Next week is completely off the table unfortunately. We have full all day board and Committee meetings Wednesday and Thursday and the remainder of the week is jammed. Let us know what works in your schedule the beginning of the following week.

In the interim, I will ensure that the remaining edits to the last version of the teaming agreement get incorporated and we'll send it to you to review.

As part of this process, I believe Jon asked you to provide a full detail on the expenditures to date/finish the project. We'll also need the original budget (around \$1.2m I believe) and the one from June where it increased to the \$1.6m you're referenced here. While I believe we have both it would be helpful if you could send those along again as well.

Thanks,

Eric

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**From:** John Ewine <[jewine@prevolv.com](mailto:jewine@prevolv.com)>

**Sent:** Friday, December 3, 2021 6:19 AM

**To:** Eric Ehgoetz; Jon Szczur; Stephen Dean

**Subject:** Inscape+Prevolv - Teaming Agreement - Meeting To Review Next Week

Eric/Jon/Steve,

With construction nearing completion and with our TI Allowance exhausted, I am going to begin funding the remainder of the construction costs at the end of the month. Before I begin doing that, I want to have a meeting with the four of us to discuss the draft Teaming Agreement that I sent to you in June.

The best terms that I was able to secure for my financing of the construction costs was (5) years. While this puts a strain on my cash flow initially, the good news is that there will be less interest to be paid. We are still tracking to our initial budget of \$1,613,438 for our portion of the construction costs, although I feel that our final number will come in lower. If it were to remain at this amount, my monthly payment would be \$33,616 for (60) months and the amount financed would equal \$2,016,960. With only a (5) year term, I would like to discuss increasing the rebate amount to 8%. Again, the sooner we get this amount paid off, the sooner the additional rebate portion of our agreement ends.

**Steve – could you take the lead in looking at your schedules to see when we can meet later next week?** Here are the days/times that work for me.

- Wednesday (12/8) – before 11am (CST)
- Wednesday (12/8) – 2pm or later (CST)
- Thursday (12/9) – between 11am and 3pm (CST)

- Friday (12/10) – any time

Talk to you soon. Thanks, John.

-  
-



**John Ewine**

President

d: 651.789.5540 | c: 651.331.1561

[jewine@prevolv.com](mailto:jewine@prevolv.com)

2635 University Ave. West, Suite 120  
St. Paul, MN 55114

800 W Fulton Market, Suite 800  
Chicago IL, 60607  
[www.prevolv.com](http://www.prevolv.com)



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**From:** John Ewine

**Sent:** Wednesday, June 23, 2021 8:01 AM

**To:** Eric Ehgoetz <[eehgoetz@myinscape.com](mailto:eehgoetz@myinscape.com)>; Jon Szczur <[jszczur@myinscape.com](mailto:jszczur@myinscape.com)>; [sdean@myinscape.com](mailto:sdean@myinscape.com); [aolek@lippes.com](mailto:aolek@lippes.com)

**Cc:** Hussey, Christopher M. <[CHussey@winthrop.com](mailto:CHussey@winthrop.com)>

**Subject:** Inscape+Prevolv - Teaming Agreement

Good morning,

See attached for a current version of our proposed Teaming Agreement.

Let us know if you would like to schedule a time to review together.

Thanks, John.

This is **Exhibit “H2”** to  
the Affidavit of  
John Ewine  
sworn before me in  
accordance with  
O. Reg 431/20 this  
10<sup>th</sup> day of April, 2023

DocuSigned by:

*Max Skrow*

9F2CD6051682418...

Commissioner for Taking Affidavits

## TEAMING AGREEMENT

**THIS TEAMING AGREEMENT** (this “Agreement”) is entered into as of June 1, 2021 (the “Effective Date”), by and between Prevolv, Inc., a Minnesota corporation (“Prevolv”) and Inscape, Inc., a Delaware corporation (“Inscape”). Prevolv and Inscape may each be referred to herein as a “Party” and collectively as the “Parties.” [Inscape to verify appropriate contracting entity.]

### BACKGROUND

- A. Prevolv is a contract furniture dealer that provides workstation design, project management, furniture installation and office configuration services for a variety of clients, and, pursuant to that certain [Platinum Dealer Agreement], dated November 11th, 2018, by and between Prevolv and Inscape (the “Inscape Platinum Dealer Agreement”), serves as an authorized dealer for various Inscape products, as more fully described in the Inscape Platinum Dealer Agreement.
- B. Inscape is a designer and manufacturer of workspace and office furniture, storage solutions and demountable walls and provides related workspace services through a network of contract furniture dealers.
- C. Prevolv and Inscape desire to enter into this Agreement in order to jointly develop and operate a go-to market strategy in the Chicago, Illinois market (the “Chicago Market Strategy”).
- D. The parties intend to operate the Chicago Market Strategy as a collaboration between Prevolv and Inscape, and, in accordance with such intent, the purpose of this Agreement is (i) to define the scope of the Chicago Market Strategy and each Party’s obligations and responsibilities; and (ii) develop best practices with respect to the Chicago Market Strategy’s operations and management.

**NOW, THEREFORE**, for and in consideration of the agreements set forth below, Prevolv and Inscape hereby agree as follows:

### AGREEMENT

- 1. Scope of Program. The Chicago Market Strategy detailed herein shall refer to the relationship between Prevolv and Inscape pursuant to which the Parties will collectively market various Inscape products and Prevolv ancillary products and services, which the Parties intend to operate out of an 11,945 square foot showroom located in the building commonly known as 800 W. Fulton Market Street, the City of Chicago, County of Cook, State of Illinois (the “Showroom”). The Showroom will be jointly leased by Prevolv and Inscape pursuant to that certain Lease, dated June 17, 2021, by and among Thor 816 W. Fulton Owner LLC (the “Showroom Landlord”), Prevolv and Inscape (the “Showroom Lease”). Any signage installed at the Showroom shall reflect the occupancy of both Prevolv and Inscape.
- 2. Term and Termination.
  - a. Term. The term of this Agreement shall commence on the date hereof and continue until December 1, 2032 (the “Term”). Unless terminated in accordance with Section 2(b), this Agreement shall expire concurrently with the expiration of the Showroom Lease. Unless otherwise mutually agreed upon, if the Parties elect to extend the Term of the Showroom Lease, this Agreement will be automatically extended concurrently with the extension of the Showroom Lease.
  - b. Termination for Cause. Either Party may terminate this Agreement immediately upon written notice to the other Party for such Party’s (i) material breach of its representations and warranties set forth in Section 7 of this Agreement, and such failure has not been cured by such Party within

thirty (30) days of written notice of such failure; (ii) material breach of its covenants, obligations or agreements set forth in this Agreement, and such failure has not been cured by such Party within thirty (30) days of written notice of such failure; (iii) fraud, gross negligence or willful misconduct; (iv) failure to maintain any permits or licenses that are required for such Party's performance of its obligations set forth in this Agreement, and such failure has not been cured by such Party within thirty (30) days of written notice of such failure; or (v) insolvency, the filing of a petition in bankruptcy (whether voluntary or involuntary) or the appointment of a receiver or trustee, and the same is not vacated within sixty (60) days from the date of such filing or appointment.

- c. Effect of Early Termination on Showroom Lease. **[Discuss options.]**

3. Basic Obligations of the Parties.

- a. Showroom Lease Obligations. Each Party shall bear fifty percent (50%) of any (i) Base Rent (defined in the Showroom Lease); (ii) Rent Adjustment Payments (defined in the Showroom Lease); (iii) Tenant's Proportionate Share of Taxes and Operating Expenses (as such terms are defined in the Showroom Lease), and any adjustments to any of the foregoing items identified in clauses (i), (ii) and (iii); and (iv) any other operating expenses related to the Showroom that have been approved by the Steering Committee (defined below).
- b. Security Deposit Obligations. Prevolv shall be responsible for depositing with the Showroom Landlord the Security Deposit in the form of a Letter of Credit (the "Letter of Credit") provided by Platinum Bank, in the amount of Five Hundred Thousand and 00/100 Dollars (\$500,000.00). Concurrently with execution of this Agreement, Inscape shall deposit with Prevolv the amount Two Hundred and Fifty Thousand and 00/100 Dollars (\$250,000.00) (the "Inscape Security Deposit"), which shall be retained by Platinum Bank and be used solely to fund any of Inscape's amounts owed in connection with the Landlord drawing on the Letter of Credit. Platinum Bank shall return a portion of the Inscape Security Deposit in accordance with the Security Deposit Schedule set forth in the Showroom Lease. Each of Prevolv and Inscape shall be responsible for fifty percent (50%) of the two percent (2%) fee associated with the annual issuance of the security deposit. All payments required to be made pursuant to the Showroom Lease shall be paid in accordance with the terms and conditions of the Showroom Lease.
- c. Showroom Buildout Expenses. Prevolv agrees to fund the tenant's portion of the tenant improvements [ ] (\$ ) through an SBA Loan over a period of eleven (11) years and six (6) months at an interest rate of [ %] which equals a financed amount of [ ] (\$ ), the "TI Expense Amount").
- d. Rebate Obligations. Beginning with its 2022 fiscal year (which commenced on May 1, 2021), Inscape agrees to pay to Prevolv, in cash, within thirty (30) days after the end of each fiscal quarter, a rebate equal to (x) three percent (3%), *multiplied by* (y) the aggregate revenue collected by Inscape for all sales made by Prevolv in the Chicago, IL market with respect to all Inscape, Office Specialty and Inscape Architectural Interior products (the "Product Rebate"). Inscape's obligation to pay, and Prevolv's right to receive, the Product Rebate will terminate concurrently upon Prevolv receiving a Product Rebate equal to the actual TI Expense Amount incurred by Prevolv. If this Agreement is terminated by Inscape prior to Prevolv's receipt of the entire TI Expense Amount (other than in connection with Prevolv's material breach of this Agreement), is terminated by Prevolv pursuant to Section 2(b), Inscape shall pay to Prevolv an amount, in cash, necessary for Prevolv to have received the entire TI Expense Amount. If the parties agree to mutually terminate this Agreement prior to the expiration of the Term or extend this Agreement beyond the Term, in each case prior to Prevolv's receipt of the entire TI Expense Amount, Inscape shall pay to Prevolv fifty percent (50%) of the remaining TI Expense Amount, in cash.

- e. Product Inventory Obligations. Inscape agrees to provide all Inscape, Office Specialty and Inscape Architectural Interior products for the Showroom, in such amounts and categories as determined by the Steering Committee. Prevolv will provide all other complementary product categories that are not competitive with any Inscape product located at the Showroom and as approved by the Steering Committee. All products must be in production and available for ordering, however, prototype products can be on display during NeoCON week as long as they are removed after the tradeshow is over. If any showroom products are discontinued, the party responsible for providing such showroom products shall promptly replace such discontinued products with reasonably similar products.
- f. Personnel and Office Support Obligations.
  - i. Prevolv agrees to use commercially reasonable efforts to provide the following personnel for the Chicago Market Strategy: (A) one (1) managing director; (B) one (1) business development manager; (C) one (1) or more account managers; (D) one (1) or more designers; and (E) one (1) or more project managers. Prevolv will also provide additional support from its headquarters in St. Paul, Minnesota, which will include sales management support, marketing/branding support, installation oversight, architectural interiors support, and accounting and finance support.
  - ii. Inscape agrees to use commercially reasonable efforts to provide the following personnel for the Chicago Market Strategy: (A) one (1) sales director; (B) two (2) business development managers; and (C) one (1) design application consultant.

#### 4. Steering Committee.

- a. General. The Parties shall form and maintain a committee (the “Steering Committee”) which shall consist of four (4) members, two (2) of which shall be appointed by Prevolv and two (2) of which shall be appointed by Inscape, in each case, in such Party’s sole discretion. A member of the Steering Committee may only be removed by the Party that appointed such member, and the non-appointing Party shall have no right, power or authority to impede such removal decision. Each Party will bear all of its costs and expenses, including traveling and accommodation expenses, of the Steering Committee members whom such Party appoints.
- b. Duties and Responsibilities. The Steering Committee shall be tasked with maintaining and operating the Chicago Market Strategy, examining the operation and status of the Chicago Market Strategy, including business development and marketing activities, staffing requirements (including key hires, market leaders and other staffing matters related to the Chicago Market Strategy), performance against any operating budget and business plan adopted by the Steering Committee, provide for monthly/quarterly/annual financial reporting, and will make suggestions to Prevolv and Inscape with respect to the Chicago Market Strategy’s direction, operations and management. Notwithstanding the foregoing, neither the Steering Committee, nor any member on the Steering Committee, shall have any right, power or authority to enter into any contracts on behalf of the Chicago Market Strategy, which such powers and rights are vested solely with the Parties.
- c. Meetings of the Steering Committee. Meetings of the Steering Committee shall be held at least monthly, and the place of meeting will be a location mutually determined by the Parties, which may be solely or partly electronic or telephonic. At least one (1) member appointed by Prevolv and one (1) member appointed by Inscape must be present at each meeting.



- d. Material Decisions. All material decisions with respect to the Chicago Market Strategy shall be made by consensus of the Steering Committee. If the Steering Committee cannot agree on a matter, the Steering Committee shall submit such matter to the Parties, and the Parties shall mutually agree upon the course of action to be taken with respect to the matter so presented.
  - e. Compliance with this Agreement. Each Party shall cause each member of the Steering Committee appointed by such Party to comply with the terms and conditions of this Agreement, any contract entered into jointly by the Parties, including the Showroom Lease, and in accordance with applicable law.
5. Intellectual Property Rights. Each Party shall at all times maintain all right, title and interest in the intellectual property rights owned by such Party that are used by such Party in connection with the Chicago Market Strategy. Each Party hereby expressly disclaims all right, title and interest in and to intellectual property rights in any intellectual property provided by the other Party in connection with this Agreement, and agrees that it will not take any action or suffer or permit any condition to exist that gives rise to any claim adverse to the other Party's title in or right to possess any such intellectual property rights.
  6. Non-Solicitation of Employees. During the Term of this Agreement and for a period of one (1) year after the termination of this Agreement, each Party agrees not to, directly or indirectly, solicit or hire any employee of the other Party assigned to work in connection with this Agreement or the Chicago Market Strategy without the prior written approval of the other Party. However, neither Party will be precluded from hiring any employee of the other Party who responds to any public notice or advertisement of an employment opportunity that was not specifically directed to such employee.
  7. General Representations and Warranties. Each Party hereby represents and warrants to the other Party that (i) this Agreement, when executed and delivered by such Party, shall constitute the valid and legally binding obligation of such Party, enforceable against such Party in accordance with its terms, except as limited by applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance and any other laws of general application affecting enforcement of creditors' rights generally, and as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies; (ii) such Party has full power and authority to enter into this Agreement and to carry out the transactions contemplated hereby and thereby; (iii) such Party has obtained all consents necessary, if any, to consummate the transactions contemplated hereby and to perform such Party's obligations under this Agreement.
  8. Indemnification.
    - a. Prevolv Indemnification. Prevolve will indemnify, defend and hold harmless Inscape and its officers, directors and agents for any and all actions, causes of action, suits, debts, claims, counterclaims, demands, liens, commitments, contracts, agreements, promises, liabilities, demands, damages, losses, costs, expenses and compensation of any kind or nature whatsoever, fixed or contingent, past, present or future, in law or in equity (collectively, "Claims") incurred by Inscape arising out of (i) Prevolve's breach of any representation and warranty under Section 7, which such breach is not cured within thirty (30) days after receipt of notice of such breach; (ii) Prevolve's breach of any of its covenants, agreements or obligations under this Agreement, which such breach is not cured within thirty (30) days after receipt of notice of such breach; or (iii) Prevolve's breach of any of its representations, warranties, covenants, agreements or obligations under the Showroom Lease, subject to any applicable cure periods set forth in the Showroom Lease.
    - b. Inscape Indemnification. Inscape will indemnify, defend and hold harmless Prevolve and its officers, directors and agents for any and all Claims incurred by Prevolve arising out of (i)

Inscape's breach of any representation and warranty under Section 7, which such breach is not cured within thirty (30) days after receipt of notice of such breach; (ii) Inscape's breach of any of its covenants, agreements or obligations under this Agreement, which such breach is not cured within thirty (30) days after receipt of notice of such breach; or (iii) Inscape's breach of any of its representations, warranties, covenants, agreements or obligations under the Showroom Lease, subject to any applicable cure periods set forth in the Showroom Lease.

- c. Obligation to Mitigate. Each Party will take all commercially reasonable steps to mitigate any Claims upon and after becoming aware of any event or condition which could be reasonably expected to give rise to any Claims that are indemnifiable under this Agreement, including taking steps to prevent any contingent liability from becoming an actual liability, including pursuing an action for indemnification from any third party.
- d. Limitation of Liability. IN NO EVENT SHALL EITHER PARTY BE LIABLE FOR THE OTHER PARTY'S LOST PROFITS, CONSEQUENTIAL, SPECIAL OR INCIDENTAL DAMAGES OF ANY KIND, HOWEVER OCCASIONED, AND THE TERM "CLAIMS" SHALL BE DEEMED TO EXPRESSLY EXCLUDE ANY SUCH DAMAGES.

9. Miscellaneous Provisions.

- a. General Terms. This Agreement constitutes the entire agreement between the Parties pertaining to the subject matter hereof and supersedes all prior and contemporaneous agreements, representations, and understandings, whether written or oral. No modification or amendment of this Agreement shall be binding unless executed in writing by all Parties. No waiver of any of the provisions of this Agreement shall be deemed, or shall constitute, a waiver of any other provision, whether or not similar, nor shall any waiver constitute a continuing waiver. No waiver shall be binding unless executed in writing by the Party making the waiver. If any provision of this Agreement shall be declared illegal or unenforceable under any law, rule or regulation of any federal, state or local government, or any agency or bureau thereof, having jurisdiction over any of the Parties hereto, such illegality or unenforceability shall not affect the validity and enforceability of the other provisions hereof, and the Parties shall use reasonable efforts to modify this Agreement, to the extent possible, so as to eliminate such invalidity. This Agreement is made for the benefit of and shall be binding upon each Party hereto and their respective successors and permitted assigns, and nothing contained herein is intended to or does confer any benefit upon any other person. Neither Party may assign this Agreement, or any of such Party's obligations hereunder, without the prior written consent of the other Party hereto, which such consent may be withheld in such Party's sole discretion.
- b. Construction. The Parties participated jointly in the negotiation and drafting of this Agreement. In the event any ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the Parties, and no presumption or burden of proof shall arise favoring or disfavoring any Party or Parties by virtue of the authorship of any of the provisions of this Agreement.
- c. Governing Law. This Agreement shall be governed by the laws of the State of Delaware. All parties hereto expressly submit to the personal jurisdiction of the courts of the State of Delaware, venue Wilmington County, and/or the federal courts sitting in the District of Delaware for the adjudication of any claims brought under this Agreement.
- d. Notices. All notices, requests, consents, approvals, agreements, authorizations, acknowledgements, waivers and other communications required or permitted under this Agreement shall be in writing and shall be deemed given when sent by email as specified below or delivered by hand to the address specified below.

**PREVOLV:**

2635 University Avenue West, Suite 120  
St. Paul, Minnesota 55114  
Attn: John Ewine  
Email: [jewine@prevolv.com](mailto:jewine@prevolv.com)

**INSCAPE:**

67 Toll Road  
Holland Landing, Ontario ON L9N 1H2  
Attn: \_\_\_\_\_  
Email: \_\_\_\_\_

- e. Counterpart Signature Pages. This Agreement may be executed in two or more counterparts, all of which shall be considered one and the same agreement and shall be effective when one or more counterparts have been signed by each of the Parties. Photocopies and facsimile signatures shall be deemed originals in all uses.

*[Signature Page Follows]*

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**IN WITNESS WHEREOF**, the Parties have executed and delivered this Teaming Agreement as of the Effective Date.

**PREVOLV:**

**INSCAPE**

PREVOLV, INC.

INSCAPE CORPORATION

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Name: John Ewine  
Title: President

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Name:  
Title:

This is **Exhibit "I"** to  
the Affidavit of  
John Ewine  
sworn before me in  
accordance with  
O. Reg 431/20 this  
10<sup>th</sup> day of April, 2023

DocuSigned by:

*Max Skrow*

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Commissioner for Taking Affidavits

## Max Skrow

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**From:** John Ewine <jewine@prevolv.com>  
**Sent:** December 13, 2021 4:47 PM  
**To:** Jay Schrader; Eric Ehgoetz  
**Subject:** RE: Next steps for Inscape

Eric,

Thanks for passing this information along as I had not seen these announcements either. I will make sure to forward them to the rest of my team.

It has been a tough two years for all of us and while we all look forward to more normal times, our combined resiliency will have a far higher payback once we get to the “thrive” stage.

I look forward to our conversation tomorrow regarding our Chicago Market and finalizing our Teaming Agreement.

Talk to you then. Thanks, John.

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**From:** Jay Schrader <jay@schraderhernke.com>  
**Sent:** Friday, December 10, 2021 3:35 PM  
**To:** Eric Ehgoetz <eehgoetz@myinscape.com>; John Ewine <jewine@prevolv.com>  
**Subject:** RE: Next steps for Inscape

Good afternoon, Eric –

Thank you so much for your note. I hadn’t seen the announcements before your email so I appreciate you sharing these two links. I also saw, via the stock ticker, that the market appears to like these announcements.

The changes needed to survive and revive are difficult, but we look forward to our continued partnership and will continue to do all we can to help get to the thrive stage. We also hope the extreme supply chain issues get resolved sooner rather than later. Our short term sales pipeline looks good and I am encouraged about the long term based on activity we see in the market.

Thanks again for the updates and best wishes to you and your family this holiday season.

**Jay Schrader**  
**Schrader-Hernke, Inc.**  
**Inscape Representative** – MN, WI, IA

Office (651) 699-4447  
Cell (612) 889-3290  
<https://myinscape.com/>

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**From:** Eric Ehgoetz <eehgoetz@myinscape.com>  
**Sent:** Friday, December 10, 2021 6:59 AM  
**To:** jewine <jewine@prevolv.com>; Jay Schrader <jay@schraderhernke.com>  
**Subject:** Next steps for Inscape

John/Jay – While I would anticipate you saw it on its release, our announcement this past Wednesday is a significant step for us in managing the “survive, revive and thrive” stages of the Covid pandemic while we set up for the future growth and profitability of the company to support our partners, stakeholders and shareholders. This allows us to finish

the revive stage while we start to push into the thrive stage in mid/late 2022 and thereafter:

<https://www.globenewswire.com/news-release/2021/12/08/2348699/0/en/Inscape-announces-entering-into-an-agreement-for-the-sale-and-leaseback-of-the-Holland-Landing-Facility.html> For your reference, this initiative was kicked-off at the end of last January – it will close this coming January. This things take a great deal of time and effort.

Q2 (Oct 31<sup>st</sup>) results were released yesterday post our Q2 board meeting: <https://www.globenewswire.com/news-release/2021/12/09/2349710/0/en/Inscape-Announces-Second-Quarter-2022-Financial-Results.html>

For your reference, here is only a partial list of some of the things the Inscape team has accomplished in the last 22 months that have improved/will improve the business:

- moved our Walls plant to an appropriate footprint and negotiated a 5 year labor deal
- added manufacturing capabilities in our Furniture plant with the largest investment in over a decade; right sizing/capability improvements to be completed over next 12 months
- changed process to enable new product introductions/enhancements and while more work is necessary/underway you will see shortly or have seen Bench Stack; 2 Stor; low cost HA base; proprietary laminate offering, etc. Future pipeline will be more reliable/recurring with respect to NPD/enhancements of existing offerings for improvement.
- in process of upgrading our engineering capabilities to Solidworks/Driveworks to expedite our product manufacturing capabilities and upgrading our ERP system for a more user friendly/customer friendly browser based system
- new Inside Sales team established to generate sales lead for sales leaders/sales relationships for all regions with both aided by datamining tools to find new opportunities

There remains a great deal to do still but it's important you appreciate as our partners what has already been implemented.

Best of the season to you both!

Eric

**Eric K. Ehgoetz**

CEO

**Inscape**

C 416.735.0636

E [eehgoetz@myinscape.com](mailto:eehgoetz@myinscape.com)

[myinscape.com](http://myinscape.com)

This is **Exhibit “J”** to  
the Affidavit of  
John Ewine  
sworn before me in  
accordance with  
O. Reg 431/20 this  
10<sup>th</sup> day of April, 2023

DocuSigned by:

*Max Skrow*

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Commissioner for Taking Affidavits



## Max Skrow

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**From:** Jon Szczur <jszczur@myinscape.com>  
**Sent:** December 16, 2021 3:05 PM  
**To:** John Ewine  
**Cc:** Stephen Dean; Eric Ehgoetz  
**Subject:** Re: Chicago Showroom - Construction Financing Agreement

Hi John,

I reviewed the documents you provided on the financing with Honour Capital LLC.

Overall, this isn't a good deal generally for the financing of the leaseholds.

Considering we were aligned with an SBA loan at presumed lower interest rates of 3-4% with additional flexibility and a term over 10 years we would now be committing to very high implicit interest rate of 9.22% with no option to terminate until after the initial term of 5 years with a \$1 buyback. High cost with little flexibility.

Summary of the details below.

Amount financed	\$	1,850,000
Payments		20 quarters
Payment	\$	115,647
Interest Rate		9.22%
Interest	\$	462,940
Fee	\$	2,000

I ran a version at same rate at \$1.6M based on your comments. Payment drops to \$100,800 over 20 quarters.

One suggestion would be (might have mentioned on our call) to ask Honour Capital if they would increase the bullet after 5 years to a more significant number that we could refinance at that time?

It would also be helpful to understand what other feedback you received from Platinum Bank and other lenders so we can better understand our options.

I reached out to Quail Financial Solutions, our Inscape finance partner in the U.S., and they are willing to look at this financing. I will follow-up this email with their response and would suggest that you reach out to determine if they can come back with something better?

I have also reached out to two other lenders I had discussions with in the U.S. last year and one of the two have responded with interest so far. All parties would be looking for basic information from you and they can likely turn something around quickly.

I know you were under some time constraints so I wanted to get you some feedback quickly. We think it is important that the financing solution is competitive and flexible moving forward.

Open to discussing further at your convenience.

## Jon Szczur, CPA, CMA

Chief Financial Officer

### Inscape

T 905.952.4102 | C 416.723.9806

E [jszczur@myinscape.com](mailto:jszczur@myinscape.com)

[myinscape.com](http://myinscape.com)

---

**From:** John Ewine <jewine@prevolv.com>

**Date:** Thursday, December 16, 2021 at 7:22 AM

**To:** Eric Ehgoetz <eehgoetz@myinscape.com>, Jon Szczur <jszczur@myinscape.com>

**Cc:** Stephen Dean <sdean@myinscape.com>

**Subject:** RE: Chicago Showroom - Construction Financing Agreement

Thanks Eric. I didn't get a term sheet, prior to the lease documents, they just provided me with a proposal. See attached.



### John Ewine

President

d: 651.789.5540 | c: 651.331.1561

[jewine@prevolv.com](mailto:jewine@prevolv.com)

2635 University Ave. West, Suite 120

St. Paul, MN 55114

800 W Fulton Market, Suite 800

Chicago IL, 60607

[www.prevolv.com](http://www.prevolv.com)



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**From:** Eric Ehgoetz <eehgoetz@myinscape.com>

**Sent:** Wednesday, December 15, 2021 8:05 PM

**To:** Jon Szczur <jszczur@myinscape.com>; John Ewine <jewine@prevolv.com>

**Cc:** Stephen Dean <sdean@myinscape.com>

**Subject:** Re: Chicago Showroom - Construction Financing Agreement

Thanks, Jon. We'll do some math on the implied rates of the lease. Did they provide a term sheet prior to providing you with the documents? It would be helpful to look at this. I'm also glad to see buried in the schedule the \$1 purchase option at the end of the lease term. These things aren't always detailed well. We'll get you some other feedback soon.

Get [Outlook for iOS](#)

**From:** Jon Szczur <[jszczur@myinscape.com](mailto:jszczur@myinscape.com)>  
**Sent:** Wednesday, December 15, 2021 1:31:34 PM  
**To:** jewine <[jewine@prevolv.com](mailto:jewine@prevolv.com)>  
**Cc:** Eric Ehgoetz <[eehgoetz@myinscape.com](mailto:eehgoetz@myinscape.com)>; Stephen Dean <[sdean@myinscape.com](mailto:sdean@myinscape.com)>  
**Subject:** Re: Chicago Showroom - Construction Financing Agreement

Thanks John.

Will review and get back to you shortly with comments.

Is your number related to ancillary product investment for the showroom an estimate or firm? Just curious.

Thanks

Jon Szczur, CPA, CMA  
Chief Financial Officer

Inscape  
T 905.952.4102 | C 416.723.9806  
E [jszczur@myinscape.com](mailto:jszczur@myinscape.com)

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**From:** John Ewine <[jewine@prevolv.com](mailto:jewine@prevolv.com)>  
**Sent:** Wednesday, December 15, 2021 11:51:32 AM  
**To:** Jon Szczur <[jszczur@myinscape.com](mailto:jszczur@myinscape.com)>  
**Cc:** Eric Ehgoetz <[eehgoetz@myinscape.com](mailto:eehgoetz@myinscape.com)>; Stephen Dean <[sdean@myinscape.com](mailto:sdean@myinscape.com)>  
**Subject:** Chicago Showroom - Construction Financing Agreement

Jon,

Here is the lease agreement that I referred to on our call this morning. I need to execute this next week, so if you could review it quickly, that would be great.

The lease schedule refers to a total amount of \$1.85 because I was originally thinking that I wanted to include the \$250,000 I anticipate spending on the ancillary furniture in addition to the \$1.6 million for construction. My intent now is to ONLY use this financing for the \$1.6 million in construction, which I anticipate will be slightly lower because of some of the allowances and contingencies that we won't need. At \$1.6 million, the quarterly payment would be \$100,020 instead of the \$115,647 that is referenced.

I look forward to hearing your thoughts soon.

Thanks, John.

**John Ewine**  
President



d: 651.789.5540 | c: 651.331.1561

[iewine@prevolv.com](mailto:iewine@prevolv.com)

2635 University Ave. West, Suite 120  
St. Paul, MN 55114

800 W Fulton Market, Suite 800  
Chicago IL, 60607  
[www.prevolv.com](http://www.prevolv.com)



This is **Exhibit “K”** to  
the Affidavit of  
John Ewine  
sworn before me in  
accordance with  
O. Reg 431/20 this  
10<sup>th</sup> day of April, 2023

DocuSigned by:

*Max Skrow*

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Commissioner for Taking Affidavits

## Max Skrow

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**From:** Eric Ehgoetz <eehgoetz@myinscape.com>  
**Sent:** December 30, 2021 9:25 AM  
**To:** John Ewine  
**Cc:** Stephen Dean; Jon Szczur  
**Subject:** RE: Teaming Agreement Redline

Jon – thanks for this. We are reviewing concurrently while the team is getting some much needed rest over the holidays. We'll re-group on Monday and get back to you.

As to the other redlines, rest assured we did not take "no comment" as concurrence. We agree we need to deal with the priority items first and then we can deal with the balance – no need to point out that out - we'd expect there will be further edits/redlines as we work this through.

Hope you had a nice Christmas holiday. Enjoy the New Year.

Eric

**Eric K. Ehgoetz**

CEO

**Inscape**

C 416.735.0636

E [eehgoetz@myinscape.com](mailto:eehgoetz@myinscape.com)

[myinscape.com](http://myinscape.com)

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**From:** John Ewine <jewine@prevolv.com>  
**Sent:** December 23, 2021 5:18 PM  
**To:** Eric Ehgoetz <eehgoetz@myinscape.com>  
**Cc:** Stephen Dean <sdean@myinscape.com>; Jon Szczur <jszczur@myinscape.com>  
**Subject:** RE: Teaming Agreement Redline

Eric,

After giving it some more thought, to truly follow the terms in our letter of intent, I should only be financing the \$1,251,390 amount that was estimated. At an interest rate of 6.25% over (11) years, the total amount that would need to be covered by the 3% rebate would equal \$1,733,592.

With our current estimated contribution at \$1.6 million, that would mean that Inscape and Prevolve would need to pay about \$175,000 each to cover the actual construction costs over the \$1.25 million being financed. In addition, Inscape would need to pay the approximately \$157,000 (this amount will be going up and still needs to be finalized) that are associated with the costs caused by the changes Laura made.

I hope I made my point clear yesterday (and more importantly that you took it seriously) that any revisions to this teaming agreement that do not include Prevolve being reimbursed 100% of the amount (including interest) being financed, will not be accepted. And, regarding the other redlines that we did NOT get a chance to discuss yesterday because of the other higher priority issues, I don't want you to think that I am accepting them as they are just because I didn't raise any concerns during our meeting. It just doesn't make sense to discuss them if we are not going to be able to get past the major issues that I brought up yesterday.

Also – I did accept a proposal today from AvTech Capital (the second firm that Jon referred me to) for a (6) year term at 7.25% with a \$1 buyout at the end of the term. I sent them a deposit for my first months payment and they are fast tracking the approval and funding. THANKS JON FOR THE REFERRAL.

Hopefully we can make some progress the week of January 3<sup>rd</sup>. Send me some days and times that work for the three of you so I can check them against my calendar.

Thanks, John.



**John Ewine**  
President  
d: 651.789.5540 | c: 651.331.1561  
[jewine@prevolv.com](mailto:jewine@prevolv.com)  
2635 University Ave. West, Suite 120  
St. Paul, MN 55114  
800 W Fulton Market, Suite 800  
Chicago IL, 60607  
[www.prevolv.com](http://www.prevolv.com)



---

**From:** Eric Ehgoetz <[eehgoetz@myinscape.com](mailto:eehgoetz@myinscape.com)>  
**Sent:** Friday, December 17, 2021 3:08 PM  
**To:** John Ewine <[jewine@prevolv.com](mailto:jewine@prevolv.com)>  
**Cc:** Stephen Dean <[sdean@myinscape.com](mailto:sdean@myinscape.com)>; Jon Szczur <[jszczur@myinscape.com](mailto:jszczur@myinscape.com)>  
**Subject:** Teaming Agreement Redline

Hi John – Please find attached the redline of the Teaming Agreement and related Rider A relating the early showroom lease termination events and the various scenarios to deal with that depending on whether its mutual or whether one party wants the space/doesn't want the space being vacated.

We can discuss all of this further next Wednesday as we work through the various baskets.

We are continuing to evaluate the financing costs relating to TI's and consider other options to reduce the interest burden of this item. We appreciate you connecting with the parties we've introduced. We'll continue to evaluate better options in this regard.

Have a great weekend.

Thanks,

Eric

**Eric K. Ehgoetz**

CEO

**Inscape**

**C** 416.735.0636

**E** [eehgoetz@myinscape.com](mailto:eehgoetz@myinscape.com)

[myinscape.com](http://myinscape.com)



This is **Exhibit “K2”** to  
the Affidavit of  
John Ewine  
sworn before me in  
accordance with  
O. Reg 431/20 this  
10<sup>th</sup> day of April, 2023

DocuSigned by:

*Max Skrow*

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Commissioner for Taking Affidavits

## TEAMING AGREEMENT

**THIS TEAMING AGREEMENT** (this “Agreement”) is entered into as of December xx, 2021 (the “Effective Date”), by and between Prevolv, Inc., a Minnesota corporation (“Prevolv”) and Inscape, Inc., a Delaware corporation (“Inscape”). Prevolv and Inscape may each be referred to herein as a “Party” and collectively as the “Parties.”

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## BACKGROUND

- A. Prevolv is a contract furniture dealer that provides workstation design, project management, furniture installation and office configuration services for a variety of clients, and, pursuant to that certain Platinum Dealer Agreement, dated November 11th, 2018, by and between Prevolv and Inscape (the “Inscape Platinum Dealer Agreement”), serves as an authorized dealer for various Inscape Products, as more fully described in the Inscape Platinum Dealer Agreement.
- B. Inscape is a designer and manufacturer of workspace and office furniture, storage solutions and demountable walls and provides related workspace services through a network of contract furniture dealers, independent representatives, sales agents and other distribution channels both dealer-based and non-dealer based. Inscape sells products under various brand names including, but not limited to, Inscape, Office Specialty and Inscape Architectural Walls sold under brand names including, but not limited to, Aria, Acme, Acme 50, Reform, Inform and others. (together, and individually, the “Inscape Products”).
- C. Prevolv and Inscape desire to enter into this Agreement in order to jointly develop and operate a go-to market strategy in the Chicago, Illinois market (the “Chicago Market Strategy”), in order to both launch and ensure a sustainable and profitable business platform in Chicago that is mutually beneficial to both Parties.
- D. The Parties intend to operate the Chicago Market Strategy as a collaboration between Prevolv and Inscape, and, in accordance with such intent, the purpose of this Agreement is (i) to define the scope of the Chicago Market Strategy and each Party’s obligations and responsibilities; and (ii) develop best practices with respect to the Chicago Market Strategy’s operations and management.

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**NOW, THEREFORE**, for and in consideration of the agreements set forth below, Prevolv and Inscape hereby agree as follows:

## AGREEMENT

1. Scope of Program. The Chicago Market Strategy detailed herein shall refer to the relationship between Prevolv and Inscape pursuant to which the Parties will collectively market and sell various Inscape Products and Prevolv ancillary products and services, which activities the Parties intend to conduct, out of an 11,945 square foot shared and new showroom located in the building commonly known as 800 W. Fulton Market Street, the City of Chicago, County of Cook, State of Illinois (the “Showroom”). The Showroom will be jointly leased by Prevolv and Inscape pursuant to that certain Lease, dated June 17, 2021, by and among Thor 816 W. Fulton Owner LLC (the “Showroom Landlord”), Prevolv and Inscape (the “Showroom Lease”). Any signage installed at the Showroom shall reflect the occupancy of both Prevolv and Inscape, although not necessarily at all times depending on the objectives of the Parties as approved by the Steering Committee from time to time.
2. Term and Termination.
  - a. Term. The term of this Agreement shall commence on the date hereof and continue until December 1, 2032 (the “Term”). Unless terminated in accordance with Section 2(b), this Agreement shall expire concurrently with the expiration of the Showroom Lease. Unless

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otherwise mutually agreed upon, if the Parties mutually elect to extend the Term of the Showroom Lease, this Agreement will be terminated with respect to the obligations between the Parties contained in Sections 3 (c), 3 (d), 3 (e) and 3 (f), and the remainder of the Agreement will be extended concurrently with the extension of the Showroom Lease on terms mutually agreeable to the Parties at the time of such extension.

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b. Termination for Cause. Either Party may terminate this Agreement immediately upon written notice to the other Party for such Party's (i) material breach of its representations and warranties set forth in Section 7 of this Agreement, and such failure has not been cured by such Party within thirty (30) days of written notice of such failure; (ii) material breach of its covenants, obligations or agreements set forth in this Agreement, and such failure has not been cured by such Party within thirty (30) days of written notice of such failure; (iii) fraud, gross negligence or willful misconduct; (iv) failure to maintain any permits or licenses that are required for such Party's performance of its obligations set forth in this Agreement, and such failure has not been cured by such Party within thirty (30) days of written notice of such failure; (v) insolvency, the filing of a petition in bankruptcy (whether voluntary or involuntary) or the appointment of a receiver or trustee, and the same is not vacated within sixty (60) days from the date of such filing or appointment; or (vi) John Ewine no longer being the 100% owner of Prevolv whether as a result of a change of his sole ownership of Prevolv or by virtue of his death,

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c. Effect of Early Termination on Showroom Lease. **Discuss options.**

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See Rider A

3. Basic Obligations of the Parties.

a. Showroom Lease Obligations. Each Party shall bear fifty percent (50%) of any (i) Base Rent (defined in the Showroom Lease); (ii) Rent Adjustment Payments (defined in the Showroom Lease); (iii) Tenant's Proportionate Share of Taxes and Operating Expenses (as such terms are defined in the Showroom Lease), and any adjustments to any of the foregoing items identified in clauses (i), (ii) and (iii); and (iv) any other operating expenses related to the Showroom that have been approved by the Steering Committee (defined below).

b. Security Deposit Obligations. Prevolv shall be responsible for depositing with the Showroom Landlord the Security Deposit in the form of a Letter of Credit (the "Letter of Credit") provided by Platinum Bank, in the amount of Five Hundred Thousand and 00/100 Dollars (\$500,000.00). Correspondingly in connection with the contemplated execution of this Agreement, Inscape has deposited with Platinum Bank the amount of Two Hundred and Fifty Thousand and 00/100 Dollars (\$250,000.00) (the "Inscape Security Deposit"), which has been retained by Platinum Bank and will be used solely to fund any of Inscape's proportionate share of amounts owed in connection with the Landlord drawing on the Letter of Credit. Platinum Bank shall return a portion of the Inscape Security Deposit in accordance with the Security Deposit Schedule set forth in the Showroom Lease. Each of Prevolv and Inscape shall be responsible for fifty percent (50%) of the two percent (2%) fee associated with the annual issuance of the Letter of Credit as charged by Platinum Bank or other bank mutually agreed by the parties during the term of this Agreement. All payments required to be made pursuant to the Showroom Lease shall be paid in accordance with the terms and conditions of the Showroom Lease.

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c. Showroom Buildout Expenses. Prevolv arranged to fund the tenant's portion of the tenant improvements [ \$1,613,438 or \$1,770,749] through an [SBA] Loan over a period of ten [10] years at an interest rate equivalent to the actual [SBA] Loan interest rate [ TBD, %] which equals a financed amount of [ TBD ] the "TI Expense Amount"). Inscape agrees that Prevolv has

the ability to recover up to [60%] of this TI Expense Amount pursuant to Section 3 (d) below (the “TI Recovery Amount”).

- d. Rebate Obligations. Beginning with its 2023 fiscal year (which commences on May 1, 2022), Inscape agrees to pay to Prevolv, in cash, within thirty (45) days after the end of each fiscal quarter, a rebate (the “Rebate”) equal to (x) percent [TBD (3 -8%)X%], multiplied by (y) the Inscape Products sales revenue actually received, by Inscape for all sales, subject to adjustments to the mutually agreed Rebate value on Inscape Architectural Walls, made by Prevolv in the Chicago, IL market with respect to all Inscape, Office Specialty and Inscape Architectural Interior products (collectively, the “Product Rebate”), subject to all such sales to be included in such Product Rebate. Both parties agree to work collaboratively to ensure that any Inscape Product sales deemed eligible for a Product Rebate to Prevolv achieve acceptable gross margin hurdle(s) required by Inscape for such business to be profitable to both Parties. The applicable target Product Rebate calculations are attached hereto in Schedule XX. Inscape’s obligation to pay, and Prevolv’s right to receive, the Product Rebate will terminate on the earlier of expiry of the Term or concurrently upon Prevolv receiving a Product Rebate equal to the actual TI Recovery Amount agreed to by Inscape and Prevolv. If this Agreement is terminated by Inscape pursuant to Section 2 (b) Termination for Cause prior to Prevolv’s receipt of the entire TI Recovery Amount, Inscape shall be released from the requirement to make any further payments to Prevolv, with regard to the TI Recovery Amount. If this Agreement is terminated by Prevolv pursuant to Section 2 (b) Termination for Cause prior to receipt of the entire TI Recovery Amount, Inscape will be required to pay, in cash, to Prevolv [100%] of the amount to the TI Recovery Amount remaining. If the parties agree to mutually terminate this Agreement prior to the expiration of the Term, prior to Prevolv’s receipt of the entire TI Recovery Amount, Inscape shall pay to Prevolv [seventy-five xxx] percent (75%) of the remaining TI Recovery Amount, in cash.
- e. Product Inventory Obligations. Inscape agrees to provide all Inscape, Office Specialty and Inscape Architectural Interior Walls for the Showroom, in such amounts and categories as determined by the Steering Committee, subject to an annual maximum of [\$xx] of supplied products in Inscape’s sole discretion. Prevolv will provide all other complementary product categories that are not competitive with any Inscape product located at the Showroom and as approved by the Steering Committee. All products must be in production and available for ordering, however, prototype products can be on display during NeoCON week as long as they are removed after the tradeshow is over. If any showroom products are discontinued, the party responsible for providing such showroom products shall promptly replace such discontinued products with reasonably similar products.
- f. Personnel and Office Support Obligations.
- i. Prevolv agrees to use commercially reasonable efforts to provide the following personnel for the initial implementation and rollout of the Chicago Market Strategy: (A) one (1) managing director as the Sales Leader for the Chicago Showroom Strategy; (B) one (1) business development manager; (C) one (1) or more account managers; (D) one (1) or more designers; and (E) one (1) or more project managers. Exhibit A includes copies of the mutually agreed job descriptions for each of the aforementioned personnel. Prevolv agrees positions A, B, C and D will be on site in and in place at showroom opening and E will be added within the first year of opening. Prevolv will also provide additional support from its headquarters in St. Paul, Minnesota, which will include sales management support, marketing/branding support, installation oversight, architectural interiors support, and accounting and finance support. Prevolv, working within the Steering Committee, will reassess the levels and types of roles annually and supplement, add or delete roles based on business demands as mutually agreed with Inscape.

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ii. Inscape agrees to use commercially reasonable efforts to provide the following personnel for the initial implementations and rollout of the Chicago Market Strategy: (A) one (1) sales director and one (1) Walls sales leader; (B) two (2) business development managers; and (C) one (1) design application consultant. Exhibit B includes copies of the mutually agreed job descriptions for each of the aforementioned personnel. Inscape agrees positions A, 1 of B and C will be on site in and in place at showroom opening. Inscape, working within the Steering Committee, will reassess the levels and types of roles annually and supplement, add or delete roles based on business demands as mutually agreed with Prevoly.

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4. Steering Committee.

- a. General. Coincident with the signing of this Agreement, the Parties shall immediately form and maintain a joint operating committee (the "Steering Committee") which shall consist of four (4) members, two (2) of which shall be appointed by Prevoly and two (2) of which shall be appointed by Inscape and which shall consist of a mandatory member (the "Mandatory Member") and a designated member (the "Designated Member") for each party, in each case, with the Designated Member being determined in such Party's sole discretion. The Mandatory Member for Inscape will at all times be the CEO and for Prevoly will at all times be the President of Prevoly, respectively. The Designated Member for Inscape shall be the SVP, Sales and Distribution and/or the CFO as deemed appropriate by Inscape's Mandatory Member from time to time or depending on requirements of any Steering Committee Meetings. Inscape's VP, Marketing & Product Development will also attend meetings as required by Inscape's Mandatory Member. A member of the Steering Committee may only be removed by the Party that appointed such member, and the non-appointing Party shall have no right, power or authority to impede such removal decision. Each Party will bear all of its costs and expenses, including traveling and accommodation expenses, of the Steering Committee members whom such Party appoints.
- b. Duties and Responsibilities. The Steering Committee shall be tasked with maintaining and operating the Chicago Market Strategy, examining the operation and status of the Chicago Market Strategy, including business development and marketing activities, staffing requirements (including key hires, market leaders and other staffing matters related to the Chicago Market Strategy), performance against any operating budget and business plan adopted by the Steering Committee, provide for monthly/quarterly/annual financial reporting, and will make suggestions to Prevoly and Inscape with respect to the Chicago Market Strategy's direction, operations and management. A detailed listing of the Duties and Responsibilities of the Steering Committee is attached here to in Schedule C. Notwithstanding the foregoing, neither the Steering Committee, nor any member on the Steering Committee, shall have any right, power or authority to enter into any contracts on behalf of the Chicago Market Strategy, which such powers and rights are vested solely with the Parties.
- c. Meetings of the Steering Committee. From inception, Meetings of the Steering Committee shall be held at least monthly for the first twelve months from the date of this Agreement and, at minimum quarterly thereafter, and the place and time of meeting will be a location mutually determined by the Parties, which may be in person or solely or partly electronic or telephonic. At least one (1) Mandatory Member appointed by Prevoly and one (1) Mandatory Member appointed by Inscape must be present at each meeting for any such meeting to be duly constituted and deemed valid. Designated Members are expected to attend all meetings. Waivers of monthly meetings must be mutually agreed to by the Mandatory Members of each Party respectively. Additionally, the CFO of Inscape shall be an invited observer to all such meetings and shall freely participate in all discussions. Inscape's VP, Marketing & Product Development shall also join any meetings when required by Inscape's Mandatory Member. Minutes of all meetings will be

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taken and circulated post meeting to the members to confirm accuracy, action items and next steps.

d. Operating Budgets/Sales Budgets and Sales Forecast Monitoring

e. The Parties will agree on an annual operating budget for the Showroom (the "Operating Budget") setting out all of the annual budgeted costs to operate the Showroom including respective Personnel commitments with appropriate allocations to each Party identified within Operating Budget. The Operating Budget shall be based on [options: (a) the Calendar Year; or (b) Inscape's fiscal year]. The Operating Budget will also include the Sales Forecast for the Showroom, Target Sales Margins and Expected Product Rebates potentially available to Prevoly based on the threshold Minimum Gross Margin Hurdles required to be achieved in order for Prevoly to be eligible for such Product Rebate payments (together with the Operating Budget, the "Annual Business Plan"), all as detailed under **Schedule A** attached. The CFO of Inscape, assisted by Prevoly where necessary, will provide a monthly summary setting out actual month to date and year to date levels of achievement of the various metrics to those contained in the Operating Budget (the "Tracking Scorecard"). This Tracking Scorecard will be the primary tool used by the Steering Committee to assess the success or failure of the Annual Business Plan on a monthly basis and, together with supplemental information provided by the Parties, will be used by both Parties to develop mutually agreed action plans to modify, correct or enhance performance of the Chicago Market Strategy as mutually determined by the Parties. This information will be reviewed and assessed at the monthly Steering Committee meetings.

f. Material Decisions. All material decisions with respect to the Chicago Market Strategy shall be made by consensus of the Steering Committee. If the Steering Committee cannot agree on a matter, the Steering Committee shall submit such matter to the Parties, and the Parties shall mutually agree upon the course of action to be taken with respect to the matter so presented. [TBD: Going to need to sort out a dispute resolution mechanism. As currently drafted we could be deadlocked on any matter "agreeing to disagree" with no viable means to get to a resolution.]

g. Information Sharing. Each Party agrees, not less than annually but more frequently if requested by the other Party to provide copies of the other Party's annual, quarterly and monthly financial statements and other information necessary for either Party to evaluate the ongoing business conducted in respect of the Chicago Market Strategy. Each Party agrees to the principle of full transparency with the other in regard to the Chicago Market Strategy specifically as well as the Showroom and to use good faith efforts at all times to foster collaboration between the Parties to drive success of the business venture.

h. Compliance with this Agreement. Each Party shall cause each member of the Steering Committee appointed by such Party to comply with the terms and conditions of this Agreement, any contract entered into jointly by the Parties, including the Showroom Lease, and in accordance with applicable law.

5. Intellectual Property Rights. Each Party shall at all times maintain all right, title and interest in the intellectual property rights owned by such Party that are used by such Party in connection with the Chicago Market Strategy. Each Party hereby expressly disclaims all right, title and interest in and to intellectual property rights in any intellectual property provided by the other Party in connection with this Agreement, and agrees that it will not take any action or suffer or permit any condition to exist that gives rise to any claim adverse to the other Party's title in or right to possess any such intellectual property rights.

6. Non-Solicitation of Employees. During the Term of this Agreement and for a period of ~~two~~ (2) years after the termination of this Agreement, each Party agrees not to, directly or indirectly, solicit or hire any

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employee of the other Party assigned to work in connection with this Agreement or the Chicago Market Strategy without the prior written approval of the other Party.▼▲

7. Key Man Life Insurance. Prevolv will secure key man life insurance (“Key Man Insurance”) on its President and sole shareholder, John Ewine, in the amount of [\$\$\$] payable to Inscape in the event of John Ewine’s death sufficient to cover the remaining lease obligations of Prevolv under the Showroom Lease as well as to repay the remaining outstanding of the Prevolv portion of the TI Expense Amount. The purpose of this Key Man Insurance is to extinguish any liabilities of Prevolv under the Showroom Lease and any remaining outstanding TI Expense Amount under the Loan relating to Prevolv’s portion in order to protect Inscape from any additional costs resulting from the joint tenancy under the Showroom Lease in this event and to protect the estate of John Ewine (the “Estate”) from any remaining TI costs remaining outstanding under the loan secured by Prevolv to fund such costs. Inscape will undertake to work with the Estate to minimize the remaining liabilities of Prevolv under the Showroom Lease in such event via entering into a sublease or other such remedy such that any excess funds from such Key Man Insurance otherwise required to cover the Prevolv portion of the Showroom Lease to end of term can instead accrue to the Estate.
8. General Representations and Warranties. Each Party hereby represents and warrants to the other Party that (i) this Agreement, when executed and delivered by such Party, shall constitute the valid and legally binding obligation of such Party, enforceable against such Party in accordance with its terms, except as limited by applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance and any other laws of general application affecting enforcement of creditors’ rights generally, and as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies; (ii) such Party has full power and authority to enter into this Agreement and to carry out the transactions contemplated hereby and thereby; (iii) such Party has obtained all consents necessary, if any, to consummate the transactions contemplated hereby and to perform such Party’s obligations under this Agreement.
9. Indemnification.
  - a. Prevolv Indemnification. Prevolv will indemnify, defend and hold harmless Inscape and its officers, directors and agents for any and all actions, causes of action, suits, debts, claims, counterclaims, demands, liens, commitments, contracts, agreements, promises, liabilities, demands, damages, losses, costs, expenses and compensation of any kind or nature whatsoever, fixed or contingent, past, present or future, in law or in equity (collectively, “Claims”) incurred by Inscape arising out of (i) Prevolv’s breach of any representation and warranty under Section 7, which such breach is not cured within thirty (30) days after receipt of notice of such breach; (ii) Prevolv’s breach of any of its covenants, agreements or obligations under this Agreement, which such breach is not cured within thirty (30) days after receipt of notice of such breach; or (iii) Prevolv’s breach of any of its representations, warranties, covenants, agreements or obligations under the Showroom Lease, subject to any applicable cure periods set forth in the Showroom Lease.
  - b. Inscape Indemnification. Inscape will indemnify, defend and hold harmless Prevolv and its officers, directors and agents for any and all Claims incurred by Prevolv arising out of (i) Inscape’s breach of any representation and warranty under Section 7, which such breach is not cured within thirty (30) days after receipt of notice of such breach; (ii) Inscape’s breach of any of its covenants, agreements or obligations under this Agreement, which such breach is not cured within thirty (30) days after receipt of notice of such breach; or (iii) Inscape’s breach of any of its representations, warranties, covenants, agreements or obligations under the Showroom Lease, subject to any applicable cure periods set forth in the Showroom Lease.

**Deleted:** However, neither Party will be precluded from hiring any employee of the other Party who responds to any public notice or advertisement of an employment opportunity that was not specifically directed to such employee.

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- c. Obligation to Mitigate. Each Party will take all commercially reasonable steps to mitigate any Claims upon and after becoming aware of any event or condition which could be reasonably expected to give rise to any Claims that are indemnifiable under this Agreement, including taking steps to prevent any contingent liability from becoming an actual liability, including pursuing an action for indemnification from any third party.
- d. Limitation of Liability. IN NO EVENT SHALL EITHER PARTY BE LIABLE FOR THE OTHER PARTY'S LOST PROFITS, CONSEQUENTIAL, SPECIAL OR INCIDENTAL DAMAGES OF ANY KIND, HOWEVER OCCASIONED, AND THE TERM "CLAIMS" SHALL BE DEEMED TO EXPRESSLY EXCLUDE ANY SUCH DAMAGES.

10. Miscellaneous Provisions.

- a. General Terms. This Agreement constitutes the entire agreement between the Parties pertaining to the subject matter hereof and supersedes all prior and contemporaneous agreements, representations, and understandings, whether written or oral. No modification or amendment of this Agreement shall be binding unless executed in writing by all Parties. No waiver of any of the provisions of this Agreement shall be deemed, or shall constitute, a waiver of any other provision, whether or not similar, nor shall any waiver constitute a continuing waiver. No waiver shall be binding unless executed in writing by the Party making the waiver. If any provision of this Agreement shall be declared illegal or unenforceable under any law, rule or regulation of any federal, state or local government, or any agency or bureau thereof, having jurisdiction over any of the Parties hereto, such illegality or unenforceability shall not affect the validity and enforceability of the other provisions hereof, and the Parties shall use reasonable efforts to modify this Agreement, to the extent possible, so as to eliminate such invalidity. This Agreement is made for the benefit of and shall be binding upon each Party hereto and their respective successors and permitted assigns, and nothing contained herein is intended to or does confer any benefit upon any other person. Neither Party may assign this Agreement, or any of such Party's obligations hereunder, without the prior written consent of the other Party hereto, which such consent may be withheld in such Party's sole discretion.
- b. Construction. The Parties participated jointly in the negotiation and drafting of this Agreement. In the event any ambiguity or question of intent or interpretation arises, this Agreement shall be construed as if drafted jointly by the Parties, and no presumption or burden of proof shall arise favoring or disfavoring any Party or Parties by virtue of the authorship of any of the provisions of this Agreement.
- c. Governing Law. This Agreement shall be governed by the laws of the State of Delaware. All parties hereto expressly submit to the personal jurisdiction of the courts of the State of Delaware, venue Wilmington County, and/or the federal courts sitting in the District of Delaware for the adjudication of any claims brought under this Agreement.
- d. Notices. All notices, requests, consents, approvals, agreements, authorizations, acknowledgements, waivers and other communications required or permitted under this Agreement shall be in writing and shall be deemed given when sent by email as specified below or delivered by hand to the address specified below.



**PREVOLV:**

2635 University Avenue West, Suite 120  
St. Paul, Minnesota 55114  
Attn: John Ewine  
Email: [jewine@prevolv.com](mailto:jewine@prevolv.com)

**INSCAPE:**

67 Toll Road  
Holland Landing, Ontario ON L9N 1H2  
Attn: [Eric Ehgoetz](#)  
Email: [eehgoetz@myinscape.com](mailto:eehgoetz@myinscape.com)

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- e. Counterpart Signature Pages. This Agreement may be executed in two or more counterparts, all of which shall be considered one and the same agreement and shall be effective when one or more counterparts have been signed by each of the Parties. Photocopies and facsimile signatures shall be deemed originals in all uses.

*[Signature Page Follows]*

21766655v6

**IN WITNESS WHEREOF**, the Parties have executed and delivered this Teaming Agreement as of the Effective Date.

**PREVOLV:**

PREVOLV, INC.

**INSCAPE:**

INSCAPE INC.

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Name: John Ewine  
Title: President

Name: Eric Ehgoetz  
Title: CEO

|

SCHEDULE A – OPERATING BUDGET

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SCHEDULE B – ~~REBATE~~ CALCULATION

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SCHEDULE C – DUTIES & RESPONSIBILITIES

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This is **Exhibit “L”** to  
the Affidavit of  
John Ewine  
sworn before me in  
accordance with  
O. Reg 431/20 this  
10<sup>th</sup> day of April, 2023

DocuSigned by:

*Max Shrow*

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Commissioner for Taking Affidavits

**RIDER A – EARLY LEASE TERMINATION PROVISIONS: Sample Events & Actions Required (To Be Incorporated Into Agreement Once Discussed/Debated and Agreed)**

**1. Both Parties mutually elect to Terminate the Lease early**

- Working together, both Parties will work jointly to sublease the entire space or determine if the Landlord is interested in taking the entire space back, terminating the lease fully and eliminating any future rent obligations under the Lease. Should it only be possible at any time during this process that only a portion of the Lease premises can be leased out to a third party, then both parties will share any sublease revenue derived equally.
- Working together, both Parties will secure the release of the Letter of Credit provided as a Security Deposit for the benefit of the Landlord. Both Parties will cooperate to ensure that the Inscape Security Deposit is released to Inscape in full and that the Prevolv security related to its obligations under the Letter of Credit are also released and such Letter of Credit terminated such that each respective party has had its security released back to it by Platinum Bank or any other Bank providing such Letter of Credit at the time of Lease termination.

**2. Inscape elects to Terminate the Lease early; Prevolv wishes to retain the vacated Inscape space**

- Should Inscape elect to terminate the Lease early and Prevolv desire to retain the space being vacated by Inscape, Prevolv will immediately secure approval of the Landlord to assume Inscape's space and execute all necessary documents to assume its full responsibility under the Lease with the Landlord and thereby fully release Inscape from any further obligations under the remaining lease obligations.
- Prevolv will also make appropriate arrangements with Platinum Bank or any other Bank (the "Bank") providing the Letter of Credit (the "LC") as the Security Deposit to the Landlord to substitute the necessary collateral required to support the remaining amount of the LC and enable the Bank to release the Inscape Security Deposit back to Inscape at Prevolv's full assumption of the Lease.
- All costs relating to any subsequent TI's or other improvements necessitated by or relating to such assumption of the full lease footprint shall be for Prevolv's account and/or the Landlord as negotiated by Prevolv.

**3. Inscape elects to Terminate the Lease early; Prevolv rejects retaining the vacated Inscape space**

- Should Inscape elect to terminate the Lease early and Prevolv elect not to take the vacated Inscape space, then Prevolv agrees to not interfere with Inscape seeking either to vacate its remaining obligations under the Lease with the Landlord, allowing the Landlord to divide the space and re-lease the space as appropriate to third parties and alternatively Prevolv agrees to cooperate with Inscape in any sublease efforts and not to interfere or frustrate any Inscape sub-tenant who subsequently subleases the space and/or requires changes to the footprint of the former Inscape occupied space.
- Prevolv will enlist the cooperation of the Bank to release the Inscape Security Deposit back to Inscape should the Landlord reacquire the vacated space negating the retention of such security ongoing thereafter.

- All costs relating to any subsequent TI's or other improvements necessitated by or relating to such relinquishment or sublease of the Inscape specific space shall be for Inscape's account. Inscape will share the costs relating to modification of the shared reception area resulting from this change both parties acting reasonably under the circumstances.

**4. Prevolv elects to Terminate the Lease early; Inscape wishes to retain the vacated Prevovl space**

- Should Prevovl elect to terminate the Lease early and Inscape desire to retain the space being vacated by Prevovl, Inscape will immediately secure approval of the Landlord to assume Prevovl's space and execute all necessary documents to assume its full responsibility under the Lease with the Landlord and release Prevovl from any further obligations under the remaining lease obligations.
- Inscape will also make appropriate arrangements to replace the Prevovl portion of the required Security Deposit to the Landlord whether by providing additional collateral to the Bank or providing alternate security to the Landlord. Prevovl will assist Inscape in the release of the Inscape Security Deposit in the event Inscape no longer intends to use the Bank to provide this LC to the Landlord.
- All costs relating to any subsequent TI's or other improvements necessitated by or relating to such assumption of the full lease footprint shall be for Inscape's account and/or the Landlord as negotiated by Inscape.

**5. Prevovl elects to Terminate the Lease early; Inscape rejects retaining the vacated Prevovl space**

- Should Prevovl elect to terminate the Lease early and Inscape elect not to take the vacated Prevovl space, then Inscape agrees to not interfere with Prevovl seeking either to vacate it's remaining obligations under the Lease with the Landlord, allowing the Landlord to divide the space and re-lease the space as appropriate to third parties and alternatively Inscape agrees to cooperate with Prevovl in any sublease efforts and not to interfere or frustrate any Prevovl sub-tenant who subsequently subleases the space and/or requires changes to the footprint of the former Prevovl occupied space.
- Prevovl will not interfere with the Bank in respect of the Inscape Security Deposit as security for its remaining obligations to the Landlord relating to its remaining space under the Lease.
- All costs relating to any subsequent TI's or other improvements necessitated by or relating to such relinquishment or sublease of the Prevovl specific space shall be for Prevovl's account. Prevovl will share the costs relating to modification of the shared reception area resulting from this change both parties acting reasonably under the circumstances.

**6. Other scenarios?**



This is **Exhibit “M”** to  
the Affidavit of  
John Ewine  
sworn before me in  
accordance with  
O. Reg 431/20 this  
10<sup>th</sup> day of April, 2023

DocuSigned by:

*Max Skrow*

9E2CD6051682418

Commissioner for Taking Affidavits

## Max Skrow

---

**From:** Jon Szczur <jszczur@myinscape.com>  
**Sent:** February 4, 2022 3:45 PM  
**To:** John Ewine  
**Cc:** Stephen Dean; Eric Ehgoetz  
**Subject:** Re: Rebate Program  
**Attachments:** Chicago-Rebate\_Proposals\_JS242022\_revisedPrevolv.xlsx

**Follow Up Flag:** Follow up  
**Flag Status:** Flagged

Hi John,

Here is the file.

Let me know if you have any questions.

## Jon Szczur, CPA, CMA

Chief Financial Officer

### Inscape

T 905.952.4102 | C 416.723.9806

E [jszczur@myinscape.com](mailto:jszczur@myinscape.com)

[myinscape.com](http://myinscape.com)

---

**From:** John Ewine <jewine@prevolv.com>  
**Date:** Friday, February 4, 2022 at 11:52 AM  
**To:** Jon Szczur <jszczur@myinscape.com>  
**Cc:** Stephen Dean <sdean@myinscape.com>, Eric Ehgoetz <eehgoetz@myinscape.com>  
**Subject:** Rebate Program

Jon,

Send me your revised spreadsheet that you shared during our meeting so I can take another look at it.

Thanks, John.

## John Ewine

President

d: 651.789.5540 | c: 651.331.1561

[jewine@prevolv.com](mailto:jewine@prevolv.com)

2635 University Ave. West, Suite 120  
St. Paul, MN 55114



---

**From:** John Ewine

**Sent:** Thursday, February 3, 2022 10:24 PM

**To:** Jon Szczur <[jszczur@myinscape.com](mailto:jszczur@myinscape.com)>; Stephen Dean <[sdean@myinscape.com](mailto:sdean@myinscape.com)>; Eric Ehgoetz <[eehgoetz@myinscape.com](mailto:eehgoetz@myinscape.com)>

**Subject:** Rebate Program - Prevolve Revisions

See the attached spreadsheet that incorporates all of your calculations (with the incremental incentives for exceeding our goal) with the following adjustments.

- Increase in starting rebate from 4.0% to 4.5%.
- Additional interest charge on initial years where the rebate doesn't cover the loan payments which increases the total amount to eventually be covered by the rebate

With these numbers as an example, the amount to be covered by the rebate would increase from \$1,987,386 (principal and interest on the loan) to \$2,165,689 (principal and interest on the loan plus additional interest on the rebate shortfall).

This feels like a fair compromise and puts the onus on both sides to build sales quicker so the rebate covers the loan payments.

Let's discuss further in the morning.

---

**From:** Jon Szczur <[jszczur@myinscape.com](mailto:jszczur@myinscape.com)>

**Sent:** Wednesday, February 2, 2022 9:15 PM

**To:** John Ewine <[jewine@prevolv.com](mailto:jewine@prevolv.com)>

**Cc:** Stephen Dean <[sdean@myinscape.com](mailto:sdean@myinscape.com)>; Eric Ehgoetz <[eehgoetz@myinscape.com](mailto:eehgoetz@myinscape.com)>

**Subject:** Rebate Program

Hi John,

Attached is the revised calculations for the rebate program for review.

We reviewed a number of other versions and continue to be aligned with the incentivized one shown here.

We adjusted the sales thresholds and the modified the rebate levels slightly from the last version.

Key assumption here is that the rebate program would stop once the principal and interest are paid.

Chat soon....

## **Jon Szczur, CPA, CMA**

Chief Financial Officer

### **Inscope**

**T** 905.952.4102 | **C** 416.723.9806

**E** [jszczur@myscope.com](mailto:jszczur@myscope.com)

[myscope.com](http://myscope.com)

This is **Exhibit “M2”** to  
the Affidavit of  
John Ewine  
sworn before me in  
accordance with  
O. Reg 431/20 this  
10<sup>th</sup> day of April, 2023

DocuSigned by:

*Max Skrow*

9F2CD6051682418...

Commissioner for Taking Affidavits

Fulton Market + Add Staff

Inscape's Revenue	FY22	FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	FY32
Revenue - 3 Year Average (w/o State Farm, ALDI & O/S Sales)	-	-	-	-	-	-	-	-	-	-	-
Revenue - Prevolv Chicago	2,000,000	2,625,000	3,250,000	4,000,000	5,000,000	6,000,000	7,000,000	8,000,000	9,000,000	10,000,000	11,000,000
Total Revenue	2,000,000	2,625,000	3,250,000	4,000,000	5,000,000	6,000,000	7,000,000	8,000,000	9,000,000	10,000,000	11,000,000
GP%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%
Gross Profit	600,000	787,500	975,000	1,200,000	1,500,000	1,800,000	2,100,000	2,400,000	2,700,000	3,000,000	3,300,000

<b>Original Plan per LOI</b>													
3% Rebate	3.0%	60,000	78,750	97,500	120,000	150,000	180,000	210,000	240,000	270,000	284,234	-	1,690,484
Loan \$1.25M 6.25% 10 years		(169,048)	(169,048)	(169,048)	(169,048)	(169,048)	(169,048)	(169,048)	(169,048)	(169,048)	(169,048)	-	(1,690,484)
Net Annual Impact on Cash Flow		(109,048)	(90,298)	(71,548)	(49,048)	(19,048)	10,952	40,952	70,952	100,952	115,186	-	(0)
Net Cumulative Annual Impact on Cash Flow		(109,048)	(199,347)	(270,895)	(319,944)	(338,992)	(328,041)	(287,089)	(216,138)	(115,186)	(0)	(0)	

<b>Other Options</b>													
4% Rebate	4.0%	80,000	105,000	130,000	160,000	200,000	240,000	280,000	320,000	360,000	112,384	-	1,987,384
Loan \$1.6M 7.25% 6 years		(331,231)	(331,231)	(331,231)	(331,231)	(331,231)	(331,231)	-	-	-	-	-	(1,987,384)
Net Annual Impact on Cash Flow		(251,231)	(226,231)	(201,231)	(171,231)	(131,231)	(91,231)	280,000	320,000	360,000	112,384	-	0
Net Cumulative Annual Impact on Cash Flow		(251,231)	(477,461)	(678,692)	(849,922)	(981,153)	(1,072,384)	(792,384)	(472,384)	(112,384)	0	0	
Variance to Original		(142,182)	(278,114)	(407,796)	(529,979)	(642,161)	(744,343)	(505,294)	(256,246)	2,802	1	1	

5% Rebate	5.0%	100,000	131,250	162,500	200,000	250,000	300,000	350,000	400,000	93,634	-	-	1,987,384
Loan \$1.6M 7.25% 6 years		(331,231)	(331,231)	(331,231)	(331,231)	(331,231)	(331,231)	-	-	-	-	-	(1,987,384)
Net Annual Impact on Cash Flow		(231,231)	(199,981)	(168,731)	(131,231)	(81,231)	(31,231)	350,000	400,000	93,634	-	-	0
Net Cumulative Annual Impact on Cash Flow		(231,231)	(431,211)	(599,942)	(731,172)	(812,403)	(843,634)	(493,634)	(93,634)	0	0	0	
Variance to Original		(122,182)	(231,864)	(329,046)	(411,229)	(473,411)	(515,593)	(206,544)	122,504	115,186	1	1	
Variance to 4%		20,000	46,250	78,750	118,750	168,750	228,750	298,750	378,750	112,384	-	-	

6% Rebate	6.0%	120,000	157,500	195,000	240,000	300,000	360,000	420,000	194,884	-	-	-	1,987,384
Loan \$1.6M 7.25% 6 years		(331,231)	(331,231)	(331,231)	(331,231)	(331,231)	(331,231)	-	-	-	-	-	(1,987,384)
Net Annual Impact on Cash Flow		(211,231)	(173,731)	(136,231)	(91,231)	(31,231)	28,769	420,000	194,884	-	-	-	0
Net Cumulative Annual Impact on Cash Flow		(211,231)	(384,961)	(521,192)	(612,422)	(643,653)	(614,884)	(194,884)	0	0	0	0	
Variance to Original		(102,182)	(185,614)	(250,296)	(292,479)	(304,661)	(286,843)	92,206	216,138	115,186	1	1	
Variance to 4%		40,000	92,500	157,500	237,500	337,500	457,500	597,500	472,384	112,384	-	-	

Revenue - Prevolv Chicago [BUDGET TARGET]		2,000,000	2,625,000	3,250,000	4,000,000	5,000,000	6,000,000	7,000,000	8,000,000	9,000,000	10,000,000	11,000,000	
+ 125% Target	1.25	2,500,000	3,281,250	4,062,500	5,000,000	6,250,000	7,500,000	8,750,000	10,000,000	11,250,000	12,500,000	-	
+ 150% Target	1.50	3,000,000	3,937,500	4,875,000	6,000,000	7,500,000	9,000,000	10,500,000	12,000,000	13,500,000	15,000,000	-	
@ 4% Rebate [REVISED BASE]		80,000	105,000	130,000	160,000	200,000	240,000	280,000	320,000	360,000	112,384	-	1,987,384
@ 5% Incremental Rebate [110% TARGET]	5%	25,000	32,813	40,625	50,000	62,500	75,000	87,500	100,000	112,500	125,000	-	710,938
@ 6% Incremental Rebate [120% TARGET]	6%	30,000	39,375	48,750	60,000	75,000	90,000	105,000	120,000	135,000	150,000	-	853,125
Total Potential Commission		135,000	177,188	219,375	270,000	337,500	405,000	472,500	540,000	607,500	387,384	-	3,551,447
Loan \$1.6M 7.25% 6 years		(331,231)	(331,231)	(331,231)	(331,231)	(331,231)	(331,231)	-	-	-	-	-	
Net Annual Impact on Cash Flow [@MAX TARGET]		(196,231)	(154,043)	(111,856)	(61,231)	6,269	73,769	472,500	540,000	607,500	387,384	-	
Variance to Original		(87,182)	(63,745)	(40,307)	(12,182)	25,318	62,818	431,548	469,048	506,548	272,198	-	

@ 3% Rebate [BASE]		60,000	78,750	97,500	120,000	150,000	180,000	210,000	240,000	270,000	284,234	-	1,690,484	
Rebate Variance to Original		(75,000)	(98,438)	(121,875)	(150,000)	(187,500)	(225,000)	(262,500)	(300,000)	(337,500)	(103,150)	-	(1,860,963)	Excess Rebates over Additional Plan
Sales Variance to Original		1,000,000	1,312,500	1,625,000	2,000,000	2,500,000	3,000,000	3,500,000	4,000,000	4,500,000	5,000,000	-	28,437,500	Excess Sales over Additional Plan; Realistic?



# Excel Loan Calculator



Enter Values	
Loan Amount	\$ 1,600,000.00
Annual Interest Rate	7.25 %
Loan Period in Years	6
Number of Payments Per Year	4
Start Date of Loan	1/01/22
Optional Extra Payments	

Loan Summary	
Scheduled Payment	\$ 82,807.65
Scheduled Number of Payments	24
Actual Number of Payments	24
Total Early Payments	\$ -
Total Interest	\$ 387,383.56

Lender Name:

Pmt No.	Payment Date	Beginning Balance	Scheduled Payment	Extra Payment	Total Payment	Principal	Interest	Ending Balance
1	4/01/22	\$ 1,600,000.00	\$ 82,807.65	\$ -	\$ 82,807.65	\$ 53,807.65	\$ 29,000.00	\$ 1,546,192.35
2	7/01/22	1,546,192.35	82,807.65	-	82,807.65	54,782.91	28,024.74	1,491,409.44
3	10/01/22	1,491,409.44	82,807.65	-	82,807.65	55,775.85	27,031.80	1,435,633.59
4	1/01/23	1,435,633.59	82,807.65	-	82,807.65	56,786.79	26,020.86	1,378,846.80
5	4/01/23	1,378,846.80	82,807.65	-	82,807.65	57,816.05	24,991.60	1,321,030.75
6	7/01/23	1,321,030.75	82,807.65	-	82,807.65	58,863.97	23,943.68	1,262,166.78
7	10/01/23	1,262,166.78	82,807.65	-	82,807.65	59,930.88	22,876.77	1,202,235.91
8	1/01/24	1,202,235.91	82,807.65	-	82,807.65	61,017.12	21,790.53	1,141,218.78
9	4/01/24	1,141,218.78	82,807.65	-	82,807.65	62,123.06	20,684.59	1,079,095.73
10	7/01/24	1,079,095.73	82,807.65	-	82,807.65	63,249.04	19,558.61	1,015,846.69
11	10/01/24	1,015,846.69	82,807.65	-	82,807.65	64,395.43	18,412.22	951,451.26
12	1/01/25	951,451.26	82,807.65	-	82,807.65	65,562.59	17,245.05	885,888.67
13	4/01/25	885,888.67	82,807.65	-	82,807.65	66,750.92	16,056.73	819,137.75
14	7/01/25	819,137.75	82,807.65	-	82,807.65	67,960.78	14,846.87	751,176.97
15	10/01/25	751,176.97	82,807.65	-	82,807.65	69,192.57	13,615.08	681,984.41
16	1/01/26	681,984.41	82,807.65	-	82,807.65	70,446.68	12,360.97	611,537.73
17	4/01/26	611,537.73	82,807.65	-	82,807.65	71,723.53	11,084.12	539,814.20
18	7/01/26	539,814.20	82,807.65	-	82,807.65	73,023.52	9,784.13	466,790.68
19	10/01/26	466,790.68	82,807.65	-	82,807.65	74,347.07	8,460.58	392,443.62
20	1/01/27	392,443.62	82,807.65	-	82,807.65	75,694.61	7,113.04	316,749.01
21	4/01/27	316,749.01	82,807.65	-	82,807.65	77,066.57	5,741.08	239,682.44
22	7/01/27	239,682.44	82,807.65	-	82,807.65	78,463.40	4,344.24	161,219.03
23	10/01/27	161,219.03	82,807.65	-	82,807.65	79,885.55	2,922.09	81,333.48
24	1/01/28	81,333.48	82,807.65	-	81,333.48	79,859.31	1,474.17	0.00





# Excel Loan Calculator



Enter Values	
Loan Amount	\$ 1,250,000.00
Annual Interest Rate	6.25 %
Loan Period in Years	10
Number of Payments Per Year	4
Start Date of Loan	1/01/22
Optional Extra Payments	

Loan Summary	
Scheduled Payment	\$ 42,262.11
Scheduled Number of Payments	40
Actual Number of Payments	40
Total Early Payments	\$ -
Total Interest	\$ 440,484.41

Lender Name:

Pmt No.	Payment Date	Beginning Balance	Scheduled Payment	Extra Payment	Total Payment	Principal	Interest	Ending Balance
1	4/01/22	\$ 1,250,000.00	\$ 42,262.11	\$ -	\$ 42,262.11	\$ 22,730.86	\$ 19,531.25	\$ 1,227,269.14
2	7/01/22	1,227,269.14	42,262.11	-	42,262.11	23,086.03	19,176.08	1,204,183.11
3	10/01/22	1,204,183.11	42,262.11	-	42,262.11	23,446.75	18,815.36	1,180,736.36
4	1/01/23	1,180,736.36	42,262.11	-	42,262.11	23,813.10	18,449.01	1,156,923.26
5	4/01/23	1,156,923.26	42,262.11	-	42,262.11	24,185.18	18,076.93	1,132,738.07
6	7/01/23	1,132,738.07	42,262.11	-	42,262.11	24,563.08	17,699.03	1,108,174.99
7	10/01/23	1,108,174.99	42,262.11	-	42,262.11	24,946.88	17,315.23	1,083,228.12
8	1/01/24	1,083,228.12	42,262.11	-	42,262.11	25,336.67	16,925.44	1,057,891.45
9	4/01/24	1,057,891.45	42,262.11	-	42,262.11	25,732.56	16,529.55	1,032,158.89
10	7/01/24	1,032,158.89	42,262.11	-	42,262.11	26,134.63	16,127.48	1,006,024.26
11	10/01/24	1,006,024.26	42,262.11	-	42,262.11	26,542.98	15,719.13	979,481.28
12	1/01/25	979,481.28	42,262.11	-	42,262.11	26,957.72	15,304.40	952,523.57
13	4/01/25	952,523.57	42,262.11	-	42,262.11	27,378.93	14,883.18	925,144.64
14	7/01/25	925,144.64	42,262.11	-	42,262.11	27,806.73	14,455.38	897,337.91
15	10/01/25	897,337.91	42,262.11	-	42,262.11	28,241.21	14,020.90	869,096.71
16	1/01/26	869,096.71	42,262.11	-	42,262.11	28,682.47	13,579.64	840,414.23
17	4/01/26	840,414.23	42,262.11	-	42,262.11	29,130.64	13,131.47	811,283.59
18	7/01/26	811,283.59	42,262.11	-	42,262.11	29,585.80	12,676.31	781,697.79
19	10/01/26	781,697.79	42,262.11	-	42,262.11	30,048.08	12,214.03	751,649.71
20	1/01/27	751,649.71	42,262.11	-	42,262.11	30,517.58	11,744.53	721,132.12
21	4/01/27	721,132.12	42,262.11	-	42,262.11	30,994.42	11,267.69	690,137.70
22	7/01/27	690,137.70	42,262.11	-	42,262.11	31,478.71	10,783.40	658,658.99
23	10/01/27	658,658.99	42,262.11	-	42,262.11	31,970.56	10,291.55	626,688.43
24	1/01/28	626,688.43	42,262.11	-	42,262.11	32,470.10	9,792.01	594,218.33
25	4/01/28	594,218.33	42,262.11	-	42,262.11	32,977.45	9,284.66	561,240.88
26	7/01/28	561,240.88	42,262.11	-	42,262.11	33,492.72	8,769.39	527,748.16
27	10/01/28	527,748.16	42,262.11	-	42,262.11	34,016.05	8,246.06	493,732.11

Pmt No.	Payment Date	Beginning Balance	Scheduled Payment	Extra Payment	Total Payment	Principal	Interest	Ending Balance
28	1/01/29	493,732.11	42,262.11	-	42,262.11	34,547.55	7,714.56	459,184.56
29	4/01/29	459,184.56	42,262.11	-	42,262.11	35,087.35	7,174.76	424,097.21
30	7/01/29	424,097.21	42,262.11	-	42,262.11	35,635.59	6,626.52	388,461.62
31	10/01/29	388,461.62	42,262.11	-	42,262.11	36,192.40	6,069.71	352,269.22
32	1/01/30	352,269.22	42,262.11	-	42,262.11	36,757.90	5,504.21	315,511.32
33	4/01/30	315,511.32	42,262.11	-	42,262.11	37,332.25	4,929.86	278,179.08
34	7/01/30	278,179.08	42,262.11	-	42,262.11	37,915.56	4,346.55	240,263.51
35	10/01/30	240,263.51	42,262.11	-	42,262.11	38,507.99	3,754.12	201,755.52
36	1/01/31	201,755.52	42,262.11	-	42,262.11	39,109.68	3,152.43	162,645.84
37	4/01/31	162,645.84	42,262.11	-	42,262.11	39,720.77	2,541.34	122,925.07
38	7/01/31	122,925.07	42,262.11	-	42,262.11	40,341.41	1,920.70	82,583.66
39	10/01/31	82,583.66	42,262.11	-	42,262.11	40,971.74	1,290.37	41,611.92
40	1/01/32	41,611.92	42,262.11	-	41,611.92	40,961.74	650.19	0.00

This is **Exhibit “N”** to  
the Affidavit of  
John Ewine  
sworn before me in  
accordance with  
O. Reg 431/20 this  
10<sup>th</sup> day of April, 2023

DocuSigned by:

*Max Skrow*

9E2CD6051682418

Commissioner for Taking Affidavits

Fulton Market + Add Staff

Inscape's Revenue	FY22	FY23	FY24	FY25	FY26	FY27	FY28	FY29	FY30	FY31	FY32		
Revenue - 3 Year Average (w/o State Farm, ALDI & O/S Sales)	-	-	-	-	-	-	-	-	-	-	-		
Revenue - Prevolv Chicago	2,000,000	2,625,000	3,250,000	4,000,000	5,000,000	6,000,000	7,000,000	8,000,000	9,000,000	10,000,000	11,000,000		
Total Revenue	2,000,000	2,625,000	3,250,000	4,000,000	5,000,000	6,000,000	7,000,000	8,000,000	9,000,000	10,000,000	11,000,000		
GP%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%		
Gross Profit	600,000	787,500	975,000	1,200,000	1,500,000	1,800,000	2,100,000	2,400,000	2,700,000	3,000,000	3,300,000		
Original Plan per LOI													
3% Rebate	3.0%	60,000	78,750	97,500	120,000	150,000	180,000	210,000	240,000	270,000	284,234	-	1,690,484
Loan \$1.25M 6.25% 10 years		(169,048)	(169,048)	(169,048)	(169,048)	(169,048)	(169,048)	(169,048)	(169,048)	(169,048)	(169,048)	-	(1,690,484)
Net Annual Impact on Cash Flow		(109,048)	(90,298)	(71,548)	(49,048)	(19,048)	10,952	40,952	70,952	100,952	115,186	-	(0)
Net Cumulative Annual Impact on Cash Flow		(109,048)	(199,347)	(270,895)	(319,944)	(338,992)	(328,041)	(287,089)	(216,138)	(115,186)	(0)	(0)	(0)

Other Options													
4% Rebate	4.0%	80,000	105,000	130,000	160,000	200,000	240,000	280,000	320,000	360,000	112,384	-	1,987,384
Loan \$1.6M 7.25% 6 years		(331,231)	(331,231)	(331,231)	(331,231)	(331,231)	(331,231)	-	-	-	-	-	(1,987,384)
Net Annual Impact on Cash Flow		(251,231)	(226,231)	(201,231)	(171,231)	(131,231)	(91,231)	280,000	320,000	360,000	112,384	-	0
Net Cumulative Annual Impact on Cash Flow		(251,231)	(477,461)	(678,692)	(849,922)	(981,153)	(1,072,384)	(792,384)	(472,384)	(112,384)	0	0	
Variance to Original		(142,182)	(278,114)	(407,796)	(529,979)	(642,161)	(744,343)	(505,294)	(256,246)	2,802	1	1	

4.5% Rebate	4.5%	90,000	118,125	146,250	180,000	225,000	270,000	315,000	360,000	283,009	-	-	1,987,384
Loan \$1.6M 7.25% 6 years		(331,231)	(331,231)	(331,231)	(331,231)	(331,231)	(331,231)	-	-	-	-	-	(1,987,384)
Net Annual Impact on Cash Flow		(241,231)	(213,106)	(184,981)	(151,231)	(106,231)	(61,231)	315,000	360,000	283,009	-	-	0
Net Cumulative Annual Impact on Cash Flow		(241,231)	(454,336)	(639,317)	(790,547)	(896,778)	(958,009)	(643,009)	(283,009)	0	0	0	
Variance to Original		(132,182)	(254,989)	(368,421)	(470,604)	(557,786)	(629,968)	(355,919)	(66,871)	115,186	1	1	

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5% Rebate	5.0%	100,000	131,250	162,500	200,000	250,000	300,000	350,000	400,000	93,634	-	-	1,987,384
Loan \$1.6M 7.25% 6 years		(331,231)	(331,231)	(331,231)	(331,231)	(331,231)	(331,231)	-	-	-	-	-	(1,987,384)
Net Annual Impact on Cash Flow		(231,231)	(199,981)	(168,731)	(131,231)	(81,231)	(31,231)	350,000	400,000	93,634	-	-	0
Net Cumulative Annual Impact on Cash Flow		(231,231)	(431,211)	(599,942)	(731,172)	(812,403)	(843,634)	(493,634)	(93,634)	0	0	0	
Variance to Original		(122,182)	(231,864)	(329,046)	(411,229)	(473,411)	(515,593)	(206,544)	122,504	115,186	1	1	
Variance to 4%		20,000	46,250	78,750	118,750	168,750	228,750	298,750	378,750	112,384	-	-	

6% Rebate	6.0%	120,000	157,500	195,000	240,000	300,000	360,000	420,000	194,884	-	-	-	1,987,384
Loan \$1.6M 7.25% 6 years		(331,231)	(331,231)	(331,231)	(331,231)	(331,231)	(331,231)	-	-	-	-	-	(1,987,384)
Net Annual Impact on Cash Flow		(211,231)	(173,731)	(136,231)	(91,231)	(31,231)	28,769	420,000	194,884	-	-	-	0
Net Cumulative Annual Impact on Cash Flow		(211,231)	(384,961)	(521,192)	(612,422)	(643,653)	(614,884)	(194,884)	0	0	0	0	
Variance to Original		(102,182)	(185,614)	(250,296)	(292,479)	(304,661)	(286,843)	92,206	216,138	115,186	1	1	
Variance to 4%		40,000	92,500	157,500	237,500	337,500	457,500	597,500	472,384	112,384	-	-	

Revenue - Prevolv Chicago [BUDGET TARGET]		2,000,000	2,625,000	3,250,000	4,000,000	5,000,000	6,000,000	7,000,000	8,000,000	9,000,000	10,000,000	11,000,000	
+ 120% Target	1.20	2,400,000	3,150,000	3,900,000	4,800,000	6,000,000	7,200,000	8,400,000	9,600,000	10,800,000	12,000,000	-	
+ 130% Target	1.30	2,600,000	3,412,500	4,225,000	5,200,000	6,500,000	7,800,000	9,100,000	10,400,000	11,700,000	13,000,000	-	
+ 140% Target	1.40	2,800,000	3,675,000	4,550,000	5,600,000	7,000,000	8,400,000	9,800,000	11,200,000	12,600,000	14,000,000	1	

@ 4.5% Rebate [REVISED BASE]		90,000	118,125	146,250	180,000	225,000	270,000	315,000	360,000	283,009	-	-	1,987,384	-
@ 5% Incremental Rebate [120% TARGET]	5.0%	20,000	26,250	32,500	40,000	50,000	60,000	70,000	80,000	90,000	100,000	-	568,750	
@ 6% Incremental Rebate [130% TARGET]	6.0%	12,000	15,750	19,500	24,000	30,000	36,000	42,000	48,000	54,000	60,000	-	341,250	
@ 7% Incremental Rebate [140% TARGET]	7.0%	14,000	18,375	22,750	28,000	35,000	42,000	49,000	56,000	63,000	70,000	0	398,125	
Total Potential Commission		136,000	178,500	221,000	272,000	340,000	408,000	476,000	544,000	490,009	230,000	-	3,295,509	

Loan \$1.6M 7.25% 6 years		(331,231)	(331,231)	(331,231)	(331,231)	(331,231)	(331,231)	-	-	-	-	-	
Net Annual Impact on Cash Flow [@MAX TARGET]		(195,231)	(152,731)	(110,231)	(59,231)	8,769	76,769	476,000	544,000	490,009	230,000	-	

Variance to Original	(86,182)	(62,432)	(38,682)	(10,182)	27,818	65,818	435,048	473,048	389,057	114,814	-
Variance to Prevolv Revised (below)	(121,622)	(145,372)	(169,122)	(197,622)	(235,622)	(273,622)	(642,852)	(680,852)	(596,861)	(322,618)	(207,804)

Revenue - Prevolv Chicago [BUDGET TARGET]		2,000,000	2,625,000	3,250,000	4,000,000	5,000,000	6,000,000	7,000,000	8,000,000	9,000,000	10,000,000	11,000,000
+ 120% Target	1.20	2,400,000	3,150,000	3,900,000	4,800,000	6,000,000	7,200,000	8,400,000	9,600,000	10,800,000	12,000,000	-
+ 130% Target	1.30	2,600,000	3,412,500	4,225,000	5,200,000	6,500,000	7,800,000	9,100,000	10,400,000	11,700,000	13,000,000	-
+ 140% Target	1.40	2,800,000	3,675,000	4,550,000	5,600,000	7,000,000	8,400,000	9,800,000	11,200,000	12,600,000	14,000,000	1
@ 4.5% Rebate [REVISED BASE]		90,000	118,125	146,250	180,000	225,000	270,000	315,000	360,000	283,009	-	-
@ 5% New Threshold Rebate [120% TARGET]	5.0%	120,000	157,500	195,000	240,000	300,000	360,000	420,000	480,000	540,000	600,000	-
@ 6% New Threshold Rebate [130% TARGET]	6.0%	156,000	204,750	253,500	312,000	390,000	468,000	546,000	624,000	702,000	780,000	-
@ 7% New Threshold Rebate [140% TARGET]	7.0%	196,000	257,250	318,500	392,000	490,000	588,000	686,000	784,000	882,000	980,000	784,000

Loan \$1.6M 7.25% 6 years		(331,231)	(331,231)	(331,231)	(331,231)	(331,231)	(331,231)	-	-	-	-	-
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Net Annual Impact on Cash Flow [@MAX TARGET]		(135,231)	(73,981)	(12,731)	60,769	158,769	256,769	686,000	784,000	882,000	980,000	784,000
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Cash Flow Variance @ 4.5%		(241,231)	(213,106)	(184,981)	(151,231)	(106,231)	(61,231)	315,000	360,000	283,009	-	-
Cash Flow Variance @ 5%		(211,231)	(173,731)	(136,231)	(91,231)	(31,231)	28,769	420,000	480,000	540,000	600,000	-
Cash Flow Variance @ 6%		(175,231)	(126,481)	(77,731)	(19,231)	58,769	136,769	546,000	624,000	702,000	780,000	-
Cash Flow Variance @ 7%		(135,231)	(73,981)	(12,731)	60,769	158,769	256,769	686,000	784,000	882,000	980,000	784,000

Original Plan @ 3%		(109,048)	(90,298)	(71,548)	(49,048)	(19,048)	10,952	40,952	70,952	100,952	115,186	-
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@ 3% Rebate [BASE]		60,000	78,750	97,500	120,000	150,000	180,000	210,000	240,000	270,000	284,234	-	1,690,484	
Rebate Variance to Original		(76,000)	(99,750)	(123,500)	(152,000)	(190,000)	(228,000)	(266,000)	(304,000)	(220,009)	54,234	-	(1,605,025)	Excess Rebates over Additional Plan
Sales Variance to Original		600,000	787,500	975,000	1,200,000	1,500,000	1,800,000	2,100,000	2,400,000	2,700,000	3,000,000	-	#####	Excess Sales over Additional Plan; Realistic?

FROM PREVOLV ANALYSIS

4% Rebate	\$80,000	\$105,000	\$130,000	\$160,000	\$200,000	\$240,000	\$280,000	\$320,000	\$360,000	\$400,000	\$10,800
4% Rebate Cumulative	\$80,000	\$185,000	\$315,000	\$475,000	\$675,000	\$915,000	\$1,195,000	\$1,515,000	\$1,875,000	\$2,275,000	\$2,285,800
1.650 million, 6.25%, 11 years	\$207,804	\$207,804	\$207,804	\$207,804	\$207,804	\$207,804	\$207,804	\$207,804	\$207,804	\$207,804	\$207,804
Delta to 4% Rebate	-\$127,804	-\$102,804	-\$77,804	-\$47,804	-\$7,804	\$32,196	\$72,196	\$112,196	\$152,196	\$192,196	-\$197,004
Cummulative Payments	\$207,804	\$415,608	\$623,412	\$831,216	\$1,039,020	\$1,246,824	\$1,454,628	\$1,662,432	\$1,870,236	\$2,078,040	\$2,285,844

4.5% Rebate	\$90,000	\$118,125	\$146,250	\$180,000	\$225,000	\$270,000	\$315,000	\$360,000	\$405,000	\$176,425
4.5% Rebate Cumulative	\$90,000	\$208,125	\$354,375	\$534,375	\$759,375	\$1,029,375	\$1,344,375	\$1,704,375	\$2,109,375	\$2,285,800
1.650 million, 6.25%, 11 years	\$207,804	\$207,804	\$207,804	\$207,804	\$207,804	\$207,804	\$207,804	\$207,804	\$207,804	\$207,804
Delta to 4.5% Rebate	-\$117,804	-\$89,679	-\$61,554	-\$27,804	\$17,196	\$62,196	\$107,196	\$152,196	\$197,196	-\$31,379
Cummulative Payments	\$207,804	\$415,608	\$623,412	\$831,216	\$1,039,020	\$1,246,824	\$1,454,628	\$1,662,432	\$1,870,236	\$2,078,040

6.0%/5.0%/4.0% Rebate	\$120,000	\$157,500	\$195,000	\$200,000	\$250,000	\$300,000	\$280,000	\$320,000	\$217,214
6.0%/5.0%/4.0% Cumulative	\$120,000	\$277,500	\$472,500	\$672,500	\$922,500	\$1,222,500	\$1,502,500	\$1,822,500	\$2,039,714
1.650 million, 7.25%, 6 years	\$339,948	\$339,948	\$339,948	\$339,948	\$339,948	\$339,948			
Delta to 6.0%/5.0%/4.0% Rebate	-\$219,948	-\$182,448	-\$144,948	-\$139,948	-\$89,948	-\$39,948	\$280,000	\$320,000	\$217,214
Cummulative Payments	\$339,948	\$679,896	\$1,019,844	\$1,359,792	\$1,699,740	\$2,039,688			



# Excel Loan Calculator



Enter Values	
Loan Amount	\$ 1,600,000.00
Annual Interest Rate	7.25 %
Loan Period in Years	6
Number of Payments Per Year	4
Start Date of Loan	1/01/22
Optional Extra Payments	

Loan Summary	
Scheduled Payment	\$ 82,807.65
Scheduled Number of Payments	24
Actual Number of Payments	24
Total Early Payments	\$ -
Total Interest	\$ 387,383.56

Lender Name:

Pmt No.	Payment Date	Beginning Balance	Scheduled Payment	Extra Payment	Total Payment	Principal	Interest	Ending Balance
1	4/01/22	\$ 1,600,000.00	\$ 82,807.65	\$ -	\$ 82,807.65	\$ 53,807.65	\$ 29,000.00	\$ 1,546,192.35
2	7/01/22	1,546,192.35	82,807.65	-	82,807.65	54,782.91	28,024.74	1,491,409.44
3	10/01/22	1,491,409.44	82,807.65	-	82,807.65	55,775.85	27,031.80	1,435,633.59
4	1/01/23	1,435,633.59	82,807.65	-	82,807.65	56,786.79	26,020.86	1,378,846.80
5	4/01/23	1,378,846.80	82,807.65	-	82,807.65	57,816.05	24,991.60	1,321,030.75
6	7/01/23	1,321,030.75	82,807.65	-	82,807.65	58,863.97	23,943.68	1,262,166.78
7	10/01/23	1,262,166.78	82,807.65	-	82,807.65	59,930.88	22,876.77	1,202,235.91
8	1/01/24	1,202,235.91	82,807.65	-	82,807.65	61,017.12	21,790.53	1,141,218.78
9	4/01/24	1,141,218.78	82,807.65	-	82,807.65	62,123.06	20,684.59	1,079,095.73
10	7/01/24	1,079,095.73	82,807.65	-	82,807.65	63,249.04	19,558.61	1,015,846.69
11	10/01/24	1,015,846.69	82,807.65	-	82,807.65	64,395.43	18,412.22	951,451.26
12	1/01/25	951,451.26	82,807.65	-	82,807.65	65,562.59	17,245.05	885,888.67
13	4/01/25	885,888.67	82,807.65	-	82,807.65	66,750.92	16,056.73	819,137.75
14	7/01/25	819,137.75	82,807.65	-	82,807.65	67,960.78	14,846.87	751,176.97
15	10/01/25	751,176.97	82,807.65	-	82,807.65	69,192.57	13,615.08	681,984.41
16	1/01/26	681,984.41	82,807.65	-	82,807.65	70,446.68	12,360.97	611,537.73
17	4/01/26	611,537.73	82,807.65	-	82,807.65	71,723.53	11,084.12	539,814.20
18	7/01/26	539,814.20	82,807.65	-	82,807.65	73,023.52	9,784.13	466,790.68
19	10/01/26	466,790.68	82,807.65	-	82,807.65	74,347.07	8,460.58	392,443.62
20	1/01/27	392,443.62	82,807.65	-	82,807.65	75,694.61	7,113.04	316,749.01
21	4/01/27	316,749.01	82,807.65	-	82,807.65	77,066.57	5,741.08	239,682.44
22	7/01/27	239,682.44	82,807.65	-	82,807.65	78,463.40	4,344.24	161,219.03
23	10/01/27	161,219.03	82,807.65	-	82,807.65	79,885.55	2,922.09	81,333.48
24	1/01/28	81,333.48	82,807.65	-	81,333.48	79,859.31	1,474.17	0.00





# Excel Loan Calculator



Enter Values	
Loan Amount	\$ 1,250,000.00
Annual Interest Rate	6.25 %
Loan Period in Years	10
Number of Payments Per Year	4
Start Date of Loan	1/01/22
Optional Extra Payments	

Loan Summary	
Scheduled Payment	\$ 42,262.11
Scheduled Number of Payments	40
Actual Number of Payments	40
Total Early Payments	\$ -
Total Interest	\$ 440,484.41

Lender Name:

Pmt No.	Payment Date	Beginning Balance	Scheduled Payment	Extra Payment	Total Payment	Principal	Interest	Ending Balance
1	4/01/22	\$ 1,250,000.00	\$ 42,262.11	\$ -	\$ 42,262.11	\$ 22,730.86	\$ 19,531.25	\$ 1,227,269.14
2	7/01/22	1,227,269.14	42,262.11	-	42,262.11	23,086.03	19,176.08	1,204,183.11
3	10/01/22	1,204,183.11	42,262.11	-	42,262.11	23,446.75	18,815.36	1,180,736.36
4	1/01/23	1,180,736.36	42,262.11	-	42,262.11	23,813.10	18,449.01	1,156,923.26
5	4/01/23	1,156,923.26	42,262.11	-	42,262.11	24,185.18	18,076.93	1,132,738.07
6	7/01/23	1,132,738.07	42,262.11	-	42,262.11	24,563.08	17,699.03	1,108,174.99
7	10/01/23	1,108,174.99	42,262.11	-	42,262.11	24,946.88	17,315.23	1,083,228.12
8	1/01/24	1,083,228.12	42,262.11	-	42,262.11	25,336.67	16,925.44	1,057,891.45
9	4/01/24	1,057,891.45	42,262.11	-	42,262.11	25,732.56	16,529.55	1,032,158.89
10	7/01/24	1,032,158.89	42,262.11	-	42,262.11	26,134.63	16,127.48	1,006,024.26
11	10/01/24	1,006,024.26	42,262.11	-	42,262.11	26,542.98	15,719.13	979,481.28
12	1/01/25	979,481.28	42,262.11	-	42,262.11	26,957.72	15,304.40	952,523.57
13	4/01/25	952,523.57	42,262.11	-	42,262.11	27,378.93	14,883.18	925,144.64
14	7/01/25	925,144.64	42,262.11	-	42,262.11	27,806.73	14,455.38	897,337.91
15	10/01/25	897,337.91	42,262.11	-	42,262.11	28,241.21	14,020.90	869,096.71
16	1/01/26	869,096.71	42,262.11	-	42,262.11	28,682.47	13,579.64	840,414.23
17	4/01/26	840,414.23	42,262.11	-	42,262.11	29,130.64	13,131.47	811,283.59
18	7/01/26	811,283.59	42,262.11	-	42,262.11	29,585.80	12,676.31	781,697.79
19	10/01/26	781,697.79	42,262.11	-	42,262.11	30,048.08	12,214.03	751,649.71
20	1/01/27	751,649.71	42,262.11	-	42,262.11	30,517.58	11,744.53	721,132.12
21	4/01/27	721,132.12	42,262.11	-	42,262.11	30,994.42	11,267.69	690,137.70
22	7/01/27	690,137.70	42,262.11	-	42,262.11	31,478.71	10,783.40	658,658.99
23	10/01/27	658,658.99	42,262.11	-	42,262.11	31,970.56	10,291.55	626,688.43
24	1/01/28	626,688.43	42,262.11	-	42,262.11	32,470.10	9,792.01	594,218.33

Pmt No.	Payment Date	Beginning Balance	Scheduled Payment	Extra Payment	Total Payment	Principal	Interest	Ending Balance
25	4/01/28	594,218.33	42,262.11	-	42,262.11	32,977.45	9,284.66	561,240.88
26	7/01/28	561,240.88	42,262.11	-	42,262.11	33,492.72	8,769.39	527,748.16
27	10/01/28	527,748.16	42,262.11	-	42,262.11	34,016.05	8,246.06	493,732.11
28	1/01/29	493,732.11	42,262.11	-	42,262.11	34,547.55	7,714.56	459,184.56
29	4/01/29	459,184.56	42,262.11	-	42,262.11	35,087.35	7,174.76	424,097.21
30	7/01/29	424,097.21	42,262.11	-	42,262.11	35,635.59	6,626.52	388,461.62
31	10/01/29	388,461.62	42,262.11	-	42,262.11	36,192.40	6,069.71	352,269.22
32	1/01/30	352,269.22	42,262.11	-	42,262.11	36,757.90	5,504.21	315,511.32
33	4/01/30	315,511.32	42,262.11	-	42,262.11	37,332.25	4,929.86	278,179.08
34	7/01/30	278,179.08	42,262.11	-	42,262.11	37,915.56	4,346.55	240,263.51
35	10/01/30	240,263.51	42,262.11	-	42,262.11	38,507.99	3,754.12	201,755.52
36	1/01/31	201,755.52	42,262.11	-	42,262.11	39,109.68	3,152.43	162,645.84
37	4/01/31	162,645.84	42,262.11	-	42,262.11	39,720.77	2,541.34	122,925.07
38	7/01/31	122,925.07	42,262.11	-	42,262.11	40,341.41	1,920.70	82,583.66
39	10/01/31	82,583.66	42,262.11	-	42,262.11	40,971.74	1,290.37	41,611.92
40	1/01/32	41,611.92	42,262.11	-	41,611.92	40,961.74	650.19	0.00



Inscape's Revenue	FY22 (1)	FY23 (2)	FY24 (3)	FY25 (4)	FY26 (5)	FY27 (6)	FY 28 (7)	FY29 (8)	FY30 (9)	FY 31 (10)	FY32 (11)	FY33 (12)	Total Revenue	Average Revenue Per Year
	\$2,000,000	\$2,625,000	\$3,250,000	\$4,000,000	\$5,000,000	\$6,000,000	\$7,000,000	\$8,000,000	\$9,000,000	\$10,000,000	\$11,000,000	\$11,000,000	\$78,875,000	\$6,572,917
3% Rebate	\$60,000	\$78,750	\$97,500	\$120,000	\$150,000	\$180,000	\$210,000	\$240,000	\$270,000	\$300,000	\$25,307			
3% Rebate Cumulative	\$60,000	\$138,750	\$236,250	\$356,250	\$506,250	\$686,250	\$896,250	\$1,136,250	\$1,406,250	\$1,706,250	\$1,731,557			
1.250 million, 6.25%, 11 years	\$157,416	\$157,416	\$157,416	\$157,416	\$157,416	\$157,416	\$157,416	\$157,416	\$157,416	\$157,416	\$157,416			
Delta to 3% Rebate	-\$97,416	-\$78,666	-\$59,916	-\$37,416	-\$7,416	\$22,584	\$52,584	\$82,584	\$112,584	\$142,584	-\$132,109			
Cummulative Payments	\$157,416	\$314,832	\$472,248	\$629,664	\$787,080	\$944,496	\$1,101,912	\$1,259,328	\$1,416,744	\$1,574,160	\$1,731,576			
3% Rebate	\$60,000	\$78,750	\$97,500	\$120,000	\$150,000	\$180,000	\$210,000	\$240,000	\$270,000	\$300,000	\$330,000	\$249,550		
3% Rebate Cumulative	\$60,000	\$138,750	\$236,250	\$356,250	\$506,250	\$686,250	\$896,250	\$1,136,250	\$1,406,250	\$1,706,250	\$2,036,250	\$2,285,800		
1.650 million, 6.25%, 11 years	\$207,804	\$207,804	\$207,804	\$207,804	\$207,804	\$207,804	\$207,804	\$207,804	\$207,804	\$207,804	\$207,804		\$17,317	\$2,285,800
Delta to 3% Rebate	-\$147,804	-\$129,054	-\$110,304	-\$87,804	-\$57,804	-\$27,804	\$2,196	\$32,196	\$62,196	\$92,196	\$122,196	\$249,550		
Cummulative Payments	\$207,804	\$415,608	\$623,412	\$831,216	\$1,039,020	\$1,246,824	\$1,454,628	\$1,662,432	\$1,870,236	\$2,078,040	\$2,285,844			
4% Rebate	\$80,000	\$105,000	\$130,000	\$160,000	\$200,000	\$240,000	\$280,000	\$320,000	\$360,000	\$400,000	\$10,800			
4% Rebate Cumulative	\$80,000	\$185,000	\$315,000	\$475,000	\$675,000	\$915,000	\$1,195,000	\$1,515,000	\$1,875,000	\$2,275,000	\$2,285,800			
1.650 million, 6.25%, 11 years	\$207,804	\$207,804	\$207,804	\$207,804	\$207,804	\$207,804	\$207,804	\$207,804	\$207,804	\$207,804	\$207,804		\$17,317	\$2,285,800
Delta to 4% Rebate	-\$127,804	-\$102,804	-\$77,804	-\$47,804	-\$7,804	\$32,196	\$72,196	\$112,196	\$152,196	\$192,196	-\$197,004			
Cummulative Payments	\$207,804	\$415,608	\$623,412	\$831,216	\$1,039,020	\$1,246,824	\$1,454,628	\$1,662,432	\$1,870,236	\$2,078,040	\$2,285,844			
4.5% Rebate	\$90,000	\$118,125	\$146,250	\$180,000	\$225,000	\$270,000	\$315,000	\$360,000	\$405,000	\$176,425				
4.5% Rebate Cumulative	\$90,000	\$208,125	\$354,375	\$534,375	\$759,375	\$1,029,375	\$1,344,375	\$1,704,375	\$2,109,375	\$2,285,800				
1.650 million, 6.25%, 11 years	\$207,804	\$207,804	\$207,804	\$207,804	\$207,804	\$207,804	\$207,804	\$207,804	\$207,804	\$207,804	\$207,804		\$17,317	\$2,285,800
Delta to 4.5% Rebate	-\$117,804	-\$89,679	-\$61,554	-\$27,804	\$17,196	\$62,196	\$107,196	\$152,196	\$197,196	-\$31,379	-\$207,804			
Cummulative Payments	\$207,804	\$415,608	\$623,412	\$831,216	\$1,039,020	\$1,246,824	\$1,454,628	\$1,662,432	\$1,870,236	\$2,078,040	\$2,285,844			
6.0%/5.0%/4.0% Rebate	\$120,000	\$157,500	\$195,000	\$200,000	\$250,000	\$300,000	\$280,000	\$320,000	\$217,214					
6.0%/5.0%/4.0% Cumulative	\$120,000	\$277,500	\$472,500	\$672,500	\$922,500	\$1,222,500	\$1,502,500	\$1,822,500	\$2,039,714					
1.650 million, 7.25%, 6 years	\$339,948	\$339,948	\$339,948	\$339,948	\$339,948	\$339,948							\$28,329	\$2,039,714
Delta to 6.0%/5.0%/4.0% Rebate	-\$219,948	-\$182,448	-\$144,948	-\$139,948	-\$89,948	-\$39,948	\$280,000	\$320,000	\$217,214					
Cummulative Payments	\$339,948	\$679,896	\$1,019,844	\$1,359,792	\$1,699,740	\$2,039,688								

This is **Exhibit “O”** to  
the Affidavit of  
John Ewine  
sworn before me in  
accordance with  
O. Reg 431/20 this  
10<sup>th</sup> day of April, 2023

DocuSigned by:

*Max Skrow*

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Commissioner for Taking Affidavits

Vendor	Description	Final Amount	Inscape Change Orders	
Skender	Construction Costs	\$ 2,684,942.06	\$ 135,676.11	
CBRE Heery	Architectual and Design Fees	\$ 260,171.15	\$ 68,941.00	
ConopCo	Project Management Fees	\$ 54,599.98	\$ 20,000.00	
Lencore Acoustics	Sound Masking	\$ 8,841.16		
Moss Holding Company	Window Film	\$ 9,565.00		
Rex Electric	Sound Masking Installation	\$ 19,038.48		
Doing Things Simply, Inc.	Audio Visual Equipment	\$ 63,687.14		
Interior Garden Services (IGS)	Plants	\$ 8,378.84		
DW Mechanical	Garbage Disposal	\$ 735.03		
Alexawine Designs	Artwork	\$ 7,930.00		
AllianceCo	Hardware Adjustments	\$ 872.00		
Amazon	Decorations, Accessories, Kitchen	\$ 2,735.41		
Appliances Connection	Appliances	\$ 6,345.00		
Archetype Services	Reprogram Timeclock for Lights	\$ 500.00		
Aria	Accessories	\$ 128.00		
Binnys	Decorations, Accessories, Kitchen	\$ 811.64		
Bodum	Decorations, Accessories, Kitchen	\$ 135.54		
Byrne Electrical	Electrical Devices	\$ 340.79		
Clarus Glassboards	Glass Boards for Huddle Rooms	\$ 1,786.03		
Crate & Barrel	Decorations, Accessories, Kitchen	\$ 5,386.15		
Etsy	Decorations, Accessories, Kitchen	\$ 68.36		
Frame It Easy	Decorations, Accessories, Kitchen	\$ 37.22		
Home Depot	Decorations, Accessories, Kitchen	\$ 40.59		
Icon Modern	Artwork	\$ 1,475.00		
J&A Sheet Metal	Electrical for Inscape Workstations	\$ 1,125.00		
James John Jetel, Inc.	Photography	\$ 13,025.00		
Magnuson Group	Planter Stands	\$ 2,052.75		
Maron Electric	Electrical Work	\$ 1,116.20		
Minted	Decorations, Accessories, Kitchen	\$ 1,009.01		
Network Supply	Electrical for Inscape Workstations	\$ 906.60		
Nucraft	Bases for Product Lab Table	\$ 1,354.00		
Poppin	Decorations, Accessories, Kitchen	\$ 758.98		
Pottery Barn	Decorations, Accessories, Kitchen	\$ 133.01		
Scanomat	Appliances	\$ 13,823.42		
Simple Human	Decorations, Accessories, Kitchen	\$ 357.00		
Society6	Artwork/Lamps	\$ 3,005.60		
Spice Studio	Pillow Covers	\$ 595.00		
Target	Decorations, Accessories, Kitchen	\$ 1,010.70		
Uline	Storage Room Shelves	\$ 1,282.79		
Wayfair	Decorations, Accessories, Kitchen	\$ 143.39		
West Elm	Decorations	\$ 7,074.71		
Westaurant Store	Decorations, Accessories, Kitchen	\$ 172.68		
Writeboard	Glass Boards for Offices	\$ 4,812.90		
Thor Equities	TI Reimbursement	\$ (1,612,575.00)		
Total		\$ 1,579,734.31	\$ 224,617.11	\$ 1,804,351.42
Financing - 10%, 10 years		\$ 925,422.23	\$ 131,582.69	\$ 1,057,004.92
<b>Grand Total</b>		<b>\$ 2,505,156.54</b>	<b>\$ 356,199.80</b>	<b>\$ 2,861,356.34</b>

This is **Exhibit “P”** to  
the Affidavit of  
John Ewine  
sworn before me in  
accordance with  
O. Reg 431/20 this  
10<sup>th</sup> day of April, 2023

DocuSigned by:

*Max Shrow*

9E2CD6051682418

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Commissioner for Taking Affidavits



**800 W. FULTON MARKET STREET****LEASE**

THIS LEASE (this "Lease") is entered into and made as of the \_\_\_\_ day of \_\_\_\_\_, 2021 by and between THOR 816 W FULTON OWNER LLC, a Delaware limited liability company ("Landlord"), and INSCAPE (NEW YORK) INC., a New York corporation ("Inscape") and PREVOLV, INC., a Minnesota corporation ("Prevolv") (Inscape and Prevolve are herein individually and collectively referred to as "Tenant").

**WITNESSETH:**

Landlord, in consideration of the rents and covenants hereinafter set forth, does hereby demise, let and lease to Tenant, and Tenant does hereby hire, take and lease from Landlord, on the terms and conditions hereinafter set forth, the following described space, hereinafter called the "Premises", to have and to hold the same, with all appurtenances, unto Tenant for the term hereinafter specified.

**1. DESCRIPTION OF THE PREMISES**

The Premises are hereby deemed to consist of 11,945 rentable square feet of space ("RSF") as shown on the demising plan attached as Exhibit "A", located on the eighth (8th) floor of the Building. The Premises are in the building commonly known as 800 W. Fulton Market Street, in the City of Chicago, County of Cook, State of Illinois (the "Building"). The total RSF of the Building is hereby deemed to be 473,600 RSF. All square footage calculations shall be deemed to have been made in accordance with Building Owners and Managers International ANSI Z65.1-2017. For purposes of this Lease, the term "Building" includes any common or public areas or facilities, easements, corridors, lobbies, sidewalks, loading areas, driveways, landscaped areas, skywalks, parking garages and lots, and any and all other structures or facilities operated or maintained in connection with or for the benefit of the Building, and all parcels or tracts of land on which all or any portion of the Building or any of the other foregoing items are located, and any fixtures, machinery, equipment, apparatus, furniture and other personal property located thereon or therein and used in connection therewith.

**2. TERM**

(a) The term of this Lease (the "Term") shall be for a period of eleven (11) years, commencing on the Commencement Date (as defined below), and ending on the last day of the calendar month in which the eleventh (11th) anniversary of the Commencement Date occurs (the "Expiration Date"), unless this Lease shall be extended or sooner terminated as hereinafter provided. The "Commencement Date" shall be December 1, 2021 and the Expiration Date shall be November 30, 2032. Landlord will use commercially reasonable efforts to deliver possession of the Premises to Tenant, with the Base Landlord Work (as defined below) substantially complete, on or before June 1, 2021 (the "Anticipated Possession Date"). The date on which such possession is given is referred to in this Lease as the "Possession Date." Between the Possession Date and

the Commencement Date (or any other period during which Landlord allows Tenant access to the Premises or the Building prior to the Commencement Date), Tenant shall observe and perform all terms, covenants and conditions of this Lease required to be observed or performed by Tenant, except that, prior to the Commencement Date, Tenant shall not be obligated for payments of Base Rent or Rent Adjustment. Without limiting the foregoing, Tenant shall have the right to occupy the Premises for conduct of its business prior to the Commencement Date, and shall be responsible for the payment of all utilities consumed at the Premises from and after the Possession Date, and shall be responsible for the cost of janitorial services provided to the Premises (as reasonably allocated to the Premises) from and after the date on which Tenant commences with the conduct of Tenant's business from the Premises (although in any event, Tenant's obligation for payment of Rent shall commence on the Commencement Date, subject to the Rent Abatement provided below).

(b) Renewal Option:

(i) Tenant shall have and is hereby granted one (1) option (the "Renewal Option") to extend the Term of this Lease for a period of five (5) years (the "Renewal Term"). If Tenant desires to exercise the Renewal Option, Tenant shall deliver written notice (the "Renewal Notice") to Landlord at least twelve (12) months prior to the original Expiration Date (i.e., on or before December 1, 2031). The Renewal Option shall be on the same terms and conditions as contained in this Lease, except for the Renewal Term, Base Rent shall be the then Market Rental Rate (as hereinafter defined) multiplied by the RSF of the Premises, and no additional renewal rights are granted Tenant beyond the expiration of the Renewal Term. If Tenant exercises the Renewal Option, then the word "Term" as used in this Lease shall be deemed to include the Renewal Term, and the term "Expiration Date" shall mean the last day of the Renewal Term.

(ii) For purposes of this Lease, "Market Rental Rate" with respect to any leasable space shall mean the rental rate for non-renewing/non-extending non-sublease, non-expansion, as of the date for which such Market Rental Rate is being calculated, for space of comparable size, location and conditions in comparable buildings within the Chicago Central Business District office submarket and shall be further defined as those terms which Landlord would accept, at arm's length, for comparable renewal space giving consideration to annual rental rates per RSF, escalations, provisions of free rent during the lease term, tenant improvement allowances, the location and floor levels of the premises being leased and other generally applicable inducements, concessions, terms and considerations of tenancy. In the event Tenant timely delivers the Renewal Notice, Landlord shall deliver Landlord's determination of the Market Rental Rate to Tenant within thirty (30) days following receipt of such Renewal Notice. If Tenant does not object to such determination within thirty (30) days following Tenant's receipt of the same, then Tenant shall be deemed to have accepted such determination. If Tenant objects to such determination in writing within thirty (30) days following Tenant's receipt of the same, such objection shall indicate whether Tenant elects to (A) rescind its exercise of the Renewal Option, in which case the Renewal Notice shall be null and void and this Lease will expire and end upon the expiration of the initial Term; or (B), provide written notice to Landlord on or before the expiration of such thirty (30) day period, which notice shall propose Tenant's determination of the Market Rental Rate based on the factors set forth herein, which proposal Landlord shall consider in good faith and either accept or reject by written notice to Tenant within fifteen (15) days of receipt of Tenant's notice. In the event the parties are unable to agree on the Market Rental Rate

after such fifteen (15) day period, then the Market Rental Rate shall be determined by arbitration as set forth herein. Notwithstanding the foregoing, Tenant shall only have the right to rescind its exercise of the Renewal Option if the Renewal Notice was initially delivered by Tenant at least ten (10) months prior to the original Expiration Date. Subject to the preceding sentence, if Tenant elects arbitration, then within ten (10) days after delivery of Tenant's notification, Landlord and Tenant will each select an arbitrator who shall be disinterested and shall be a person that is a licensed broker or salesperson and has been actively engaged in the leasing of first class office buildings in the downtown Chicago area for a period not less than seven (7) years immediately preceding his or her appointment. Immediately following the ten (10) day period, Landlord and Tenant shall each simultaneously submit to the arbitrators their own respective determinations of Market Rental Rate. The two arbitrators shall appoint a third arbitrator within thirty (30) days of being appointed by Landlord and Tenant, using the criteria described above. If the two arbitrators fail to agree upon the third arbitrator within such thirty (30) day period, then the third arbitrator shall be selected by the highest ranking officer of the American Arbitration Association's office in Chicago, Illinois. In the event that one arbitrator is not appointed within such ten (10) day period, the properly appointed arbitrator shall select the additional arbitrator and the determination of Market Rental Rate shall be determined by such properly appointed arbitrator and its appointee. The arbitrators duly appointed shall be directed as promptly as possible to select from the two determinations submitted by Landlord and Tenant the one that is closer to the Market Rental Rate as determined by the arbitrators, and said selection shall thereafter be deemed the Market Rental Rate. The cost of the foregoing arbitration process shall be borne by the losing party (i.e., the party whose determination of Market Rental Rate is not selected). If no determination is made prior to the date for commencement of payment of Base Rent for which Market Rental Rate must be determined, then Landlord's determination of Market Rental Rate shall be used until the arbitration is completed. The parties shall reconcile and refund or pay any over- or underpayments within thirty (30) days after the arbitration is completed. The determination rendered in accordance with the provisions of this subparagraph (b)(ii) shall be final and binding in fixing the Market Rental Rate. The arbitrators shall not have the power to add to, modify, or change any of the provisions of this Lease.

(iii) It shall be a condition to Tenant's exercise of the Renewal Option that at the time of delivery of the Renewal Notice: (i) there does not exist a Default (as defined below) under this Lease, and (ii) no more than twenty-five percent (25%) of the Premises has been sublet or this Lease assigned (except, in both cases, pursuant to a Permitted Transfer, as hereinafter defined). Any termination of this Lease or termination of Tenant's right of possession shall terminate all of Tenant's rights to the Renewal Option. The Renewal Option may be exercised only by, and are personal to, named Tenant and any assignee pursuant to a Permitted Transfer and may not be exercised by any other party.

(iv) Landlord shall have no obligation to make improvements, decorations, repairs, alterations or additions to the Premises as a condition to Tenant's obligations to pay Rent for the Renewal Term, except as otherwise determined by Market Rental Rate.

(v) In the event that Tenant exercises the Renewal Option, Landlord and Tenant agree to enter into an amendment to this Lease incorporating the Renewal Term and Base Rent applicable thereto as soon as reasonably practical, time being of the essence. Notwithstanding any of the foregoing provisions of this Paragraph, any attempt by Tenant to exercise the Renewal

Option by any method, or at any time, or in any circumstance, except as specifically set forth above shall, at the sole option and discretion of Landlord, be null and void and of no force or effect.

### 3. Definitions

(a) For purposes of this Lease, the following definitions shall apply:

(i) "Rent" shall mean Base Rent and Additional Rent.

(ii) "Additional Rent" shall mean all rents, charges, costs, expenses, reimbursements, fees, interest, and other payments to be made by Tenant to Landlord under this Lease, other than Base Rent, whether or not such items are specifically referred to as "Additional Rent" in this Lease.

(iii) "Lease Year" or "Partial Lease Year" shall mean a period of twelve (12) consecutive calendar months, the first Lease Year commencing on the Commencement Date. Each succeeding Lease Year shall commence on the anniversary date of the first Lease Year. Any portion of the Term which is less than a Lease Year shall be deemed a Partial Lease Year, except that if the Commencement Date occurs on a date other than the first day of a calendar month, then the period commencing on the Commencement Date and ending on the last day of the calendar month in which the Commencement Date occurs shall be included in the first Lease Year.

(iv) "Comparison Year" means the calendar year for which a Rent Adjustment computation is being made.

(v) "Tenant's Proportionate Share" shall hereby be deemed to be 2.52%.

(vi) "Taxes" shall mean all federal, state, county, or local governmental or municipal taxes, fees, charges or other impositions of every kind and nature, whether general, special, ordinary or extraordinary, including, without limitation, real estate taxes, general and special assessments, transit taxes, water and sewer rents, taxes based upon the receipt of rent including gross receipts or sales taxes applicable to the receipt of rent or service or value added taxes (unless required to be paid by Tenant under this Lease), personal property taxes imposed upon the fixtures, machinery, equipment, apparatus, appurtenances, furniture and other personal property used exclusively in connection with the Building which Landlord shall pay during any calendar year, any portion of which occurs during the Term (without regard to any different fiscal year used by such government or municipal authority) because of or in connection with the ownership, leasing and operation of the Building. For example, 2021 real estate taxes payable in 2022 are "Taxes" in 2022. Taxes further include costs and expenses incurred by Landlord (including reasonable attorney's fees) in connection with any contest of Taxes. Landlord shall in good faith consider whether or not to contest Taxes, and shall do so if requested by Tenant (although if done at the request of Tenant, and such contest does not result in a reduction in Taxes, such contest shall be at Tenant's cost and expense, if not undertaken on a contingency basis). Notwithstanding the foregoing, Taxes shall not, however, include penalties, interest, or taxes on net income, excess profits, franchise, capital stock, transfer, estate, succession or inheritance. If Landlord receives a refund or abatement from a taxing authority for any portion of the Taxes allocable to a Comparison Year, the Taxes attributable to such Comparison Year shall be reduced by the amount of such refund or abatement.

(vii) “Operating Expenses” shall mean all reasonable and customary expenses, costs and amounts (other than Taxes and items excluded from the definition thereof) of every kind and nature which Landlord shall pay during any calendar year any portion of which occurs during the Term, because of or in connection with the management, repair, maintenance, restoration and operation of the Building, including without limitation, any amounts paid for; (a) utilities for the Building, including but not limited to electricity, power, gas, steam, oil or other fuel, water, sewer, lighting, heating, air conditioning and ventilating, (b) permits, licenses and certificates necessary to operate, manage and lease the Building, (c) insurance applicable to the Building, not limited to the amount of coverage Landlord is required to provide under this Lease, (d) supplies, tools, equipment and materials used in the operation, repair and maintenance of the Building, (e) accounting, legal, inspection, consulting, concierge and other services, not excluded elsewhere herein (f) any equipment rental (or installment equipment purchase or equipment financing agreements), or management agreements (including the cost of any management fee actually paid thereunder and the fair rental value of any office space provided thereunder, up to customary and reasonable amounts), (g) wages, salaries and other compensation and benefits (including the fair value of any parking privileges provided) for all persons engaged in the operation, maintenance or security of the Building, and employer’s Social Security taxes, unemployment taxes or insurance, and any other taxes which may be levied on such wages, salaries, compensation and benefits, (h) payments under any easement, operating agreement, declaration, restrictive covenant, or instrument pertaining to the sharing of costs in any planned development (but only to the extent that Landlord would be permitted to include the underlying costs in Operating Expenses had Landlord incurred them directly), and (i) operation, repair, and maintenance of all Building systems and equipment and components thereof (including replacement of components), janitorial service, alarm and security service, window cleaning, trash removal, elevator maintenance, cleaning of walks, parking facilities and building walls, removal of ice and snow, replacement of wall and floor coverings, ceiling tiles and fixtures in lobbies, corridors, restrooms and other common or public areas or facilities, maintenance and replacement of shrubs, trees, grass, sod and other landscaped items, irrigation systems, drainage facilities, fences, curbs, and walkways, re-paving and re-striping parking facilities, and roof repairs. Except as otherwise expressly set forth herein, Operating Expenses may further include a management or administrative fee in an amount not to exceed three percent (3%) of the total gross rent from the Building for the applicable calendar year. If the Building is less than ninety-five percent (95%) fully occupied during all or a portion of any calendar year during the Term, Landlord may, in accordance with sound accounting and management practices, determine the amount of variable Operating Expenses (i.e., those items which vary according to occupancy levels) that would have been paid had the Building been ninety-five percent (95%) occupied, and the amount so determined shall be deemed to have been the amount of variable Operating Expenses for such year, but for management or administrative fees. Landlord shall not collect more than one hundred percent (100%) of the Operating Expenses actually incurred during any Comparison Year. Notwithstanding the foregoing, Operating Expenses shall not, however, include those exclusions from Operating Expenses set forth in Exhibit “F” attached hereto and made a part hereof.

(viii) “Rent Adjustment” means any amount owed by Tenant for Tenant’s Proportionate Share of Taxes or Operating Expenses.

(ix) “Rent Adjustment Payment” shall be, within Landlord’s reasonable estimate from time to time, an amount paid monthly to Landlord equal to the Rent Adjustments due for the next succeeding calendar year or part thereof of the Term.

(x) “Base Rent” shall mean the following sums for the following periods:

MONTHS OF TERM	BASE RENT RATE (per RSF)	ANNUAL BASE RENT	MONTHLY BASE RENT*
1-12	\$36.00	\$430,020.00	\$35,835.00
13-24	\$36.90	\$440,770.50	\$36,730.88
25-36	\$37.82	\$451,789.76	\$37,649.15
37-48	\$38.77	\$463,084.51	\$38,590.38
49-60	\$39.74	\$474,661.62	\$39,555.13
61-72	\$40.73	\$486,528.16	\$40,544.01
83-84	\$41.75	\$498,691.36	\$41,557.61
85-96	\$42.79	\$511,158.65	\$42,596.55
97-108	\$43.86	\$523,937.61	\$43,661.47
109-120	\$44.96	\$537,036.05	\$44,753.00
121-132	\$46.08	\$550,461.96	\$45,871.83

\*Subject to Paragraph 4(f) below.

#### 4. RENT

(a) Payment of Rent. Base Rent and Rent Adjustment Payments shall be payable in monthly installments, in advance, on or before the first day of each and every month throughout the Term. Tenant’s obligation to pay Base Rent and Additional Rent is a separate and independent covenant and obligation. Tenant shall pay all Base Rent and Additional Rent and other sums of money as shall become due from and payable by Tenant to Landlord under this Lease at the times and in the manner provided herein, without abatement and without notice, demand, set-off or counterclaim (in each case, except as otherwise expressly set forth in this Lease).

(b) Rent Adjustment. Tenant shall pay throughout the term of this Lease (subject to Paragraphs 4(f)-(h) below), as Additional Rent, Tenant’s Proportionate Share of all Taxes and Operating Expenses.

(c) Adjustments for Taxes and Operating Expenses. Tenant’s Proportionate Share of Taxes and Operating Expenses for each Comparison Year shall be reasonably estimated annually by Landlord. Tenant shall pay Landlord each month, at the same time as the Base Rent payment is due, an amount equal to one-twelfth (1/12) of said annual estimate as Rent Adjustment Payment. If Taxes or Operating Expenses increase during a calendar year, Landlord may increase the amount paid as Rent Adjustment Payment during such year (but not more often than once per year) by giving Tenant written notice to that effect. As soon as reasonably feasible after the end of each calendar year, but no later than June 1st of the following calendar year, Landlord shall prepare and deliver to Tenant a statement showing Tenant’s actual Rent Adjustment. Within thirty (30) days after service of the aforementioned statement, Tenant shall pay to Landlord, or Landlord shall

credit against the next Rent payment or payments due from Tenant, as the case may be, the difference between Tenant's actual Rent Adjustment for the preceding calendar year and the total Rent Adjustment Payment paid by Tenant during such year. If this Lease shall commence, expire or be terminated on any date other than the first or last day of a calendar year, as applicable, then Tenant's Proportionate Share of Taxes and Operating Expenses for such partial calendar year shall be pro-rated on the basis of the number of days during the year this Lease was in effect in relation to the total number of days in such year. Without limitation on other obligations of Tenant which shall survive the expiration of the Term, the obligations of Tenant to pay any Rent Adjustment shall survive the expiration or earlier termination of the Term. For purposes of determining Rent Adjustment for any Comparison Year if the Building is less than ninety five percent (95%) occupied during all or a portion of any year, Landlord may make appropriate adjustments to the line items of Operating Expenses for such Comparison Year that vary with the occupancy of the Building, employing sound accounting and management principles consistently applied, to determine the amount of Operating Expenses that would have been paid or incurred by Landlord had the Building been ninety-five percent (95%) occupied, and the amount so determined shall be deemed to have been the amount of Operating Expenses for such Comparison Year. In the event any other tenant in the Building provides itself with a service which Landlord would supply under this Lease without an additional or separate charge to Tenant, then Operating Expenses shall be deemed to include the cost Landlord would have incurred had Landlord provided such service to such other tenant.

(d) Audit Rights. Tenant or its designee shall have the right to inspect, at reasonable times and locations and in a reasonable manner, during the three hundred sixty-five (365) day period following the delivery of Landlord's statement of Rent Adjustment for a given calendar year, such of Landlord's books and records as pertain to and contain information concerning such costs and expenses in order to verify the amounts thereof and that the same have been appropriately included in or excluded from Operating Expenses or Taxes. Unless Tenant takes written exception to any item within three hundred sixty-five (365) days after the furnishing of such statement, such statement shall be considered as final and accepted by Tenant, absent fraud. If Tenant shall dispute any item or items included in the determination of Operating Expenses or Taxes for a given calendar year, and such dispute is not resolved by the parties hereto within four hundred twenty-five (425) days after the statement for such year was delivered to Tenant, then either party may, within thirty (30) days thereafter, request that a firm of certified public accountants selected by the requesting party and reasonably acceptable to the other party (or, if the parties cannot agree, jointly selected by Landlord's regular accounting firm and Tenant's designee) render an opinion as to whether or not the disputed item or items may properly be included in the determination of Operating Expenses or Taxes of the Building for such year; and the opinion of such firm on the matter shall be conclusive and binding upon the parties hereto. The fees and expenses incurred in obtaining such an opinion shall be borne by Tenant unless Landlord's statement contains an error of greater than three percent (3.0%) of Operating Expenses or Taxes for the Building adversely affecting Tenant, in which event Landlord shall bear the reasonable fees and expenses incurred in obtaining such an opinion and, within thirty (30) days after such opinion is obtained, reimburse Tenant for the reasonable costs of Tenant's or its designee's initial inspection. If the opinion discloses that Tenant underpaid Landlord, Tenant shall submit such underpayment to Landlord within thirty (30) days after receipt of the opinion. If Tenant shall not dispute any item or items included in the determination of Operating Expenses or Taxes of the Building for a given calendar year within three hundred sixty-five (365) days after the statement for such year was delivered to

it, Tenant shall be deemed to have approved such statement, absent fraud. Any amount due to the Landlord as shown on Landlord's statement, whether or not disputed by Tenant as provided herein, shall be paid by Tenant when due as provided above, without prejudice to any such written exception.

(e) Service Charge. Tenant's failure to make any monetary payment required of Tenant hereunder within thirty (30) days after Landlord notifies Tenant that the same was not timely paid shall bear interest at a rate equal to the greater of eight percent (8%) (or such lesser percentage as may be the maximum amount permitted by law) from the date due until paid.

(f) Rent Abatement. Notwithstanding anything contained in this Lease to the contrary, provided there exists no Default by Tenant, Tenant shall be entitled to an abatement of Base Rent and Rent Adjustments for the first sixteen (16) full calendar months following the Commencement Date (the "Rent Abatement"), or December 1, 2021 through March 30, 2023. If there is a Default by Tenant, then Tenant's obligations for payment of Base Rent and Rent Adjustments shall immediately commence (i.e., the Rent Abatement shall not be applicable); however, if neither this Lease, nor Tenant's right to possession of the Premises, is terminated as a result thereof, the Rent Abatement shall resume when such Default is cured. In the event this Lease, or Tenant's right to possession of the Premises, is terminated as a result of a Default by Tenant, then Tenant shall pay to Landlord, in addition to any and all other charges or damages which Landlord is entitled to recover (which amount shall not be subject to credit, off-set or mitigation), an amount equal to the unearned portion of the Rent Abatement previously received by Tenant. For purposes of this Paragraph 4(f), the "unearned portion" of the Rent Abatement shall be calculated by dividing the amount of the Rent Abatement by the total number of months in the initial Term of this Lease and multiplying the result by the number of months that would have remained in the initial Term following such termination or termination of Tenant's right to possession. Notwithstanding the foregoing, Tenant may elect to convert up to fifty percent (50%) of the amount of the Rent Abatement into additional Allowance (as defined in the Work Letter, as defined below). To make such election, Tenant shall notify Landlord in writing, on or before the Possession Date, indicating the amount of the Rent Abatement that Tenant wishes to so convert to additional Allowance. Upon such election, such amount shall be considered part of the Allowance and advanced to Tenant in accordance with the terms applicable thereto, and the Rent Abatement shall be reduced accordingly. For purposes of the amount used for Rent Adjustments in the calculation of such conversion, the parties shall use Landlord's then-current estimates for Tenant's Proportionate Share of Taxes and Operating Expenses for the first year of the Term, not to exceed, in the aggregate, the sum of Twenty and No/100 Dollars (\$20.00) per RSF of the Premises.

(g) Controllable Operating Expenses. Notwithstanding anything in this Lease to the contrary, Landlord and Tenant agree and acknowledge that, with respect to the amount of Rent Adjustment attributable to Tenant's Proportionate Share of Operating Expenses, Tenant will be responsible for Tenant's Proportionate Share of insurance premiums, utilities, snow removal costs, and union labor ("Uncontrollable Expenses"), without regard to the level of increase in any or all of the above in any year or other period of time (except as otherwise set forth in subparagraph (h) below). However, Tenant's obligation for the payment of Rent Adjustment attributable to Tenant's Proportionate Share of Operating Expenses other than Uncontrollable Expenses (herein "Controllable Expenses") shall not increase by more than four percent (4%) per annum over the amount of Controllable Expenses for the immediately preceding calendar year, compounding on a



cumulative basis. For avoidance of doubt, "Tenant's obligation for the payment of Rent Adjustment" for purposes hereof shall be calculated without taking into account any portion of the Rent Abatement that may be applicable (i.e., increases shall be based on the amount which would have been payable by Tenant prior to application of any portion of the Rent Abatement).

(h) Initial Cap on Taxes and Operating Expenses. Notwithstanding anything contained in this Lease to the contrary, for calendar years 2022 and 2023 during the initial Term of this Lease, Landlord hereby agrees that Tenant's total obligation for Tenant's Proportionate Share of Taxes and Operating Expenses shall not exceed Twenty and No/100 Dollars (\$20.00) per RSF of the Premises per such Lease Year; provided, however, that if Tenant's actual total obligation for Tenant's Proportionate Share of Taxes and Operating Expenses is limited during the first two (2) Lease Years pursuant this subparagraph (h), such limitation shall not be taken into account for purposes of calculating the cap on increases in Controllable Expenses attributable to either such Lease Year (i.e., such cap shall be measured based on the amount of Tenant's Proportionate Share of Operating Expenses for which Tenant would have been responsible but for this subparagraph (h)).

## 5. SECURITY DEPOSIT

Tenant concurrently with the execution of this Lease, shall deposit with Landlord an unconditional and irrevocable letter of credit (hereinafter referred to as the "Letter of Credit") in the amount of Five Hundred Thousand and No/100 Dollars (\$500,000.00), in form, and issued by a reputable U.S. based financial institution, as approved by Landlord. As of the date of this Lease, Landlord approves Platinum Bank of Minneapolis as the issuer of the Letter of Credit, and approves the form of Letter of Credit attached hereto as Exhibit K. If Tenant defaults in respect to any of the terms, provisions, covenants or conditions of this Lease, including, but not limited to, payment of Base Rent, or any other amount payable by Tenant hereunder, and such default is not cured by Tenant within the applicable notice and cure periods contained in this Lease, if any, Landlord may draw upon the Letter of Credit in part or in whole (to the extent of the applicable Default) and may use, apply or retain the whole or any part of the proceeds thereof for any such payment, or for any other sum which Landlord may expend or be required to expend by reason of Tenant's Default, including without limitation any damages or deficiency in the reletting of the Premises, whether such damages or deficiency shall have occurred before or after any re-entry by Landlord. If the Letter of Credit shall be so drawn upon, then upon the written demand therefor by Landlord, Tenant shall deliver a replacement Letter of Credit in the full amount initially required hereunder. Landlord may deliver the Letter of Credit to the transferee of Landlord's interest in the Building in the event that such interest is transferred, and thereupon Landlord shall be discharged from any further liability with respect to said Letter of Credit.

Notwithstanding the foregoing, if, as of the applicable "Threshold Date" set forth in the table below, there exists no Default by Tenant under the terms of the Lease or any circumstance which, with the giving of notice or passage of time (or both), would constitute a Default by Tenant, the amount of the Letter of Credit required of Landlord shall be reduced to the "Reduced Amount" corresponding to the applicable Threshold Date in the table below. By way of example, and for avoidance of doubt, as of the last day of the third (3rd) full Lease Year, the amount of the Letter of Credit required to be maintained by Tenant and held by Landlord shall be reduced to Four Hundred Fifty Thousand and No/100 Dollars (\$450,000.00). As a condition to such reduction,

Tenant shall deliver to Landlord a new Letter of Credit in the amount of the applicable Reduced Amount (or a modification of the existing Letter of Credit reflecting the Reduced Amount).

THRESHOLD DATE	REDUCED AMOUNT
Last day of the 3rd Lease Year	\$450,000.00
Last day of the 4th Lease Year	\$400,000.00
Last day of the 5th Lease Year	\$300,000.00
Last day of the 6th Lease Year	\$200,000.00
Last day of the 7th Lease Year	\$100,000.00
Last day of the 8th Lease Year	\$50,000.00

#### 6. BASE LANDLORD WORK

Landlord shall diligently complete all work required of Landlord as set forth in the “Base Landlord Work” attached hereto as Exhibit “B” and made a part hereof in a good and workmanlike manner and in accordance with all Laws. The Base Landlord Work shall be deemed substantially complete when Landlord’s architect has executed a certificate of substantial completion with respect to the Base Landlord Work (which may be on the standard AIA form therefor). Landlord shall provide Tenant notice of such certificate of substantial completion when received.

#### 7. TENANT’S WORK

(a) Tenant’s Work. Except for the Base Landlord Work, Landlord has no obligation to perform any work in connection with the build out of the Premises. All work required to prepare the Premises for Tenant’s use and occupancy shall be performed by Tenant at its sole cost and expense (except for payment of the Allowance as set forth in the Work Letter attached hereto as Exhibit “C” and made a part hereof (the “Work Letter”)) as part of Tenant’s Work (as defined below). Except for the Base Landlord Work, and subject to Landlord’s obligations with respect to Latent Defects (as defined below), Tenant accepts the Premises in their “as is” condition, excluding any latent defects, on the Possession Date, and shall, at its sole cost and expense (except for payment of the Allowance), and in accordance with the Plans (as defined in the Work Letter), all applicable Laws (as defined below) and the other terms, covenant and conditions of this Lease, be responsible (as between Landlord and Tenant) for furnishing all labor, material, fixtures and equipment necessary to complete, in a good, substantial and approved manner, all work required to bring the Premises to a finished condition ready for the conduct of Tenant’s business therein (“Tenant’s Work”). Tenant acknowledges its ability to perform Tenant’s Work, and, except as otherwise expressly provided in this Lease, no delay in its performance shall cause or be deemed to cause any delay or postponement in the Commencement Date. For purposes of this Lease, the term “Laws” shall mean all applicable statutes, ordinances, rules, orders, regulations and requirements of the federal, state and local governments and any other departments and bureaus

applicable to the Premises or the Building, including, without limitation, the Americans with Disabilities Act and all other applicable fire and life safety code-related requirements. Tenant agrees, at Tenant's expense, to obtain and maintain for so long as Tenant's Work continues, public liability insurance and Workers' Compensation insurance reasonably determined to protect Landlord, as well as Tenant, from and against any and all liability for death of or injury to persons or damage to property caused in or about the Premises, or by reason of the construction of Tenant's Work. Tenant shall furnish to Landlord certificates evidencing said coverage prior to the commencement of Tenant's Work.

Landlord hereby provides Tenant with a warranty against any Latent Defects with respect to the Base Landlord Work discovered and brought to Landlord's attention pursuant to a proper notice that is delivered prior to the first anniversary of the Commencement Date or the warranty period Landlord receives from its Building contractor, whichever is longer ("Warranty Period"). During the Warranty Period, Landlord shall, at Landlord's sole cost and expense, repair or correct any Latent Defects with respect to the Base Landlord Work, provided that: (i) Tenant notifies Landlord, orally or in writing, and with reasonable specificity and detail, of the nature and extent of any such alleged Latent Defect in the Base Landlord Work ("Tenant's Defect Notice"); and (b) Tenant delivers the Tenant's Defect Notice to Landlord prior to the expiration of the Warranty Period. For purposes hereof, a "Latent Defect" shall mean a defect with respect to any item of the Base Landlord Work which could not reasonably be discovered during Tenant's initial inspection of the Premises.

(b) Late Delivery of Possession; Tenant Delay. Landlord shall not be liable to Tenant for any loss or damage resulting from Landlord's inability to deliver possession of the Premises to Tenant on or before the Anticipated Possession Date. If Landlord is unable to deliver possession of the Premises, with the Base Landlord Work substantially complete, on or before the Anticipated Possession Date, then, except to the extent such inability is the result of Tenant Delays (as defined below) or force majeure events as set forth in Paragraph 27(t) below, the Commencement Date shall be postponed two days for each day after the Anticipated Possession Date prior to the Possession Date. Notwithstanding anything contained in this Lease to the contrary, in the event Landlord is delayed in substantially completing the Base Landlord Work and/or delivering possession of the Premises to Tenant on or before March 1, 2022 (the "Outside Possession Date"), and provided such delay is not caused by any Tenant Delays, then Tenant may terminate this Lease by delivering thirty (30) days written notice to Landlord within twenty (20) days after the Outside Possession Date (but prior to the occurrence of the Possession Date), time being of the essence; provided, however, that if the Possession Date occurs prior to the expiration of the thirty (30) day period following Tenant's termination notice, then Tenant's termination notice shall be null and void and this Lease shall continue in accordance with its terms. For purposes of this Lease, "Tenant Delays" shall include, but not be limited to delays caused in whole or in part by: (i) Tenant's failure to timely submit the Space Plan or the Working Drawings (as such terms are defined in the Work Letter) to Landlord (including a failure to timely submit revised Space Plans or Working Drawings in accordance with the procedure set forth in the Work Letter); (ii) Tenant's modification of the Plans after the approval thereof by Landlord to the extent such modification affects the Base Landlord Work; or (iii) any other delay and/or default on the part of Tenant or Tenant's contractors which materially impairs Landlord's ability to complete the Base Landlord Work. Landlord agrees to promptly notify Tenant of any alleged Tenant Delay which will result in a delay in Landlord's ability to complete the Base Landlord Work or deliver possession of the Premises to Tenant.

Notwithstanding anything to the contrary herein, in the event Landlord is unable to deliver possession of the Premises, with the Base Landlord Work substantially complete, on or before the Anticipated Possession Date due to force majeure events as set forth in Paragraph 27(t) below, the Commencement Date shall be postponed on a day for day basis for each day after the Anticipated Possession Date prior to the Possession Date.

(c) Tenant's Acceptance of the Premises. Following the Possession Date, upon request by either Landlord or Tenant, the parties shall execute and deliver a commercially reasonable "Possession Date Letter" acknowledging the Possession Date. Following the Commencement Date, which shall be no earlier than December 1, 2021, upon request by either Landlord or Tenant, the parties shall execute and deliver a commercially reasonable "Commencement Date Letter" acknowledging the Commencement Date and Expiration Date of this Lease. Notwithstanding the foregoing, a failure by the parties to execute such Possession Date letter or Commencement Date letter shall not postpone or otherwise affect the determination of the Possession Date or the Commencement Date.

## 8. USE OF THE PREMISES

(a) Specific Use. The Premises shall be occupied and used for purposes of a showroom for the display and sale of Tenant's products, and general office uses or for any other use as approved by Landlord in writing.

(b) Covenants Regarding Use. In connection with its use of the Premises, Tenant agrees as follows:

(i) Tenant shall use the Premises and conduct its business thereon in a safe, careful, reputable and lawful manner.

(ii) Tenant shall not commit, nor allow to be committed by its employees, agents, customers or invitees in, on or about the Premises, or the Building, any act of waste, including any act which might deface, damage or destroy the Building, or any part thereof; use or permit to be used on the Premises any hazardous substance, equipment or other thing which might cause injury to person or property or increase the danger of fire or other casualty in, on or about the Premises; permit any objectionable or offensive noise or odors to be emitted from the Premises; or do anything, or permit anything to be done by its employees, agents, customers or invitees which would, in Landlord's reasonable opinion, unreasonably disturb or tend to disturb other tenants occupying leased space in the Building. Landlord agrees to use commercially reasonable efforts to enforce such standards equitably on all tenants of the Building,

(iii) Tenant shall not overload the floors of the Premises beyond their designed weight-bearing capacity as set forth in Exhibit B. Landlord reserves the right reasonably to direct the positioning of all heavy equipment, furniture and fixtures which Tenant desires to place in the Premises so as to distribute properly the weight thereof, and to require the removal of any equipment or furniture which exceeds the weight limit specified herein.

(iv) Tenant shall not use the Premises, nor allow the Premises to be used, for any purpose or in any manner which would, in Landlord's reasonable opinion, invalidate any policy of insurance now or hereafter carried on the Building or increase the rate of premiums

payable on any such insurance policy. Should Tenant fail to comply with this covenant following reasonable notice to Tenant, Landlord may, at its option, require Tenant to stop engaging in such activity or to reimburse Landlord as Additional Rent for any actual and documented increase in premiums charged during the term of this Lease on the insurance carried by Landlord on the Premises and attributable to Tenant's failure to comply with such covenant.

(c) Compliance with Laws. Tenant shall not use or permit the use of any part of the Premises for any purpose prohibited by Laws. Tenant shall, at Tenant's sole expense, comply with all Laws relating to the use, condition and occupancy of the Premises, except that Tenant shall not be responsible for or required to make alterations or improvements to the Building or the Premises unless, in the case of the latter, they are occasioned by (i) its own use of the Premises for other than general office purposes, or (ii) other alterations or improvements performed by Tenant following the completion of Tenant's Work. As between Landlord and Tenant, Landlord shall, at Landlord's sole expense (subject to inclusion of the costs thereof in Operating Expenses, to the extent permitted by the definition of such term), comply with all Laws that are not Tenant's responsibility to comply with.

(d) Compliance with Building Rules and Regulations. Rules and regulations governing the use and occupancy of the Premises and all other leased space in the Building have been adopted by Landlord for the mutual benefit and protection of all tenants in the Building. Tenant shall comply with and conform to the rules and regulations currently in effect, which are attached to this Lease as Exhibit "D", as well as any new rules and regulations reasonably promulgated by Landlord. Any new rules and regulations, and any amendments to the rules and regulations, shall be set forth in writing and shall be given to Tenant, who shall thereafter comply with and conform to the same. In the event of any conflict between the rules and regulations and another provision of this Lease, such other provision shall control. Landlord agrees to use commercially reasonable efforts to enforce such rules and regulations equitably on all tenants of the Building.

(e) Compliance with Zoning. Landlord covenants that the Premises will be lawfully usable for general office and showroom purposes. With respect to any other permitted use under this Lease, Tenant shall have sole responsibility for its compliance therewith, and Tenant's inability so to comply shall not be cause for Tenant to terminate this Lease.

## 9. UTILITIES AND OTHER BUILDING SERVICES

(a) Services to be Provided. Landlord shall furnish the following utilities and other building services (the costs of which shall be included as part of Operating Expenses to the extent permitted by the definition of such term) in a manner commensurate with first class office buildings of comparable age and size in the Fulton Market submarket of Chicago ("Comparable Buildings") and in compliance with all Laws:

- (i) Electricity for the common areas and facilities of the Building.
- (ii) Heated and unheated water from city mains for drinking, lavatory and toilet purposes, at those points of supply provided for nonexclusive general use of tenants at the Building, in accordance with the specifications of the Base Landlord Work as described in Exhibit

B hereto, or points of supply in the Premises already existing or installed by or with Landlord's written consent for such purposes.

(iii) Passenger elevator service, and freight elevator service subject to reasonable scheduling by Landlord (and the terms of the Work Letter, as applicable), provided such use shall be in common with Landlord (and in common with other parties as respects the freight elevator). For purposes of this Paragraph 9, "Standard Business Hours" shall mean 8:00am – 6:00pm Monday-Friday, and 8:00am – 1:00pm on Saturdays, excluding New Year's Day, Memorial Day, Independence Day, Labor Day, Thanksgiving Day and Christmas Day. For the avoidance of doubt, such defined term shall not be construed to limit the hours during which Tenant may perform any element of Tenant's Work. Nonetheless, Tenant shall have the use of at least one passenger elevator and the freight elevator 24 hours a day, 365 days a year (subject to reasonable scheduling by Landlord; and provided that use of the freight elevator after Standard Business Hours shall require the payment of any out-of-pocket expenses incurred by Landlord in making the same available to Tenant).

(iv) Building standard cleaning and trash and recyclables removal in and about the Premises and the common areas of the Building in a manner consistent with the specifications set forth in Exhibit "E" attached hereto and made a part hereof. Such cleaning and trash and recyclables removal service shall be provided by Landlord five (5) days per week (except in cases of federal holidays). Tenant may, at Tenant's cost and expense, supplement such cleaning and trash and recyclables removal service by using its own personnel and/or contracting with a third-party vender for such service, provided that such third party vender must utilize union labor and be approved in advance by Landlord, which approval shall not be unreasonably withheld, conditioned or delayed.

(v) Heat and air-conditioning ("HVAC") in the Premises and the common areas of the Building, during Standard Business Hours, to maintain an average inside temperature of 72 degrees during summer local design outside temperature and an average inside temperature of 72 degrees during winter local design outside temperature under normal business operations, subject to compliance with all applicable voluntary and mandatory regulations and Laws. Tenant's use of the HVAC system serving the Premises during Standard Business Hours shall be payable by Tenant as part of Tenant's Proportionate Share of Operating Expenses (although if Tenant makes use of any supplemental HVAC service, Landlord may impose a separate charge for condenser water based on then-current rates). Notwithstanding the foregoing, if at any point during the Term, Tenant's use of such HVAC system is disproportionately higher than that which would be represented by Tenant's Proportionate Share and such disproportionately higher use continues following reasonable notice to Tenant, with Tenant being provided a reasonable cure period to address same, then Landlord may charge Tenant for the actual and documented incremental costs incurred by Landlord as a result of such higher use.

(vi) Replacement of all lamps, bulbs, starters and ballasts used in the Premises (excluding those for specialty pendant fixtures) and the common areas of the Building.

(vii) Cleaning and maintenance of the common areas and facilities of the Building and the walks, driveways, parking lots and landscaped areas adjacent to the Building, including the reasonable removal of rubbish and snow.

(viii) Bicycle storage, in a covered and secured location or locations reasonably determined by Landlord.

(vix) Reasonable accommodations as mutually agreed-upon by Landlord and Tenant with respect to Building security and guest admittance procedures for the week of Tenant's annual trade show provided any additional cost for special security requested by Tenant shall be at Tenant's sole cost and expense..

(b) Electricity and internet connectivity. Neither electricity for lighting and convenience outlets nor internet connectivity shall be furnished by Landlord, except to the extent expressly contemplated as part of the Base Landlord Work. Prior to the Possession Date, Tenant shall contract directly with the public utility company furnishing electric service and a provider of internet services to the Building for electricity for lighting and convenience outlets and internet connectivity. Landlord shall permit Tenant to receive such service direct from such utility or internet company at Tenant's cost, and shall permit Landlord's wire and conduits to the extent available, suitable and safely capable, to be used for such purposes. Tenant shall make no alterations or additions to the base Building electric systems and equipment without the prior written consent of Landlord in each instance, which shall not be unreasonably withheld, conditioned or delayed. All work associated with electrical connections or internet connectivity shall be performed in accordance with the terms and conditions of Paragraph 11. Tenant covenants and agrees that at all times its use of electric current shall never exceed the capacity of the base building electrical system as set forth on Exhibit "B" attached hereto and made a part hereof. Tenant will have the non-exclusive right to use a base building closet for electrical room, subject to Landlord review and approval of Tenant's plans (which approval must be obtained prior to any such use and which shall not be unreasonably withheld, delayed or conditioned).

(c) Additional Services. If Tenant requests any other utilities or building services in addition to those identified above or any of the above utilities or building services in frequency, scope, quality or quantities greater than that which Landlord reasonably determines are normally required by other tenants in the Building for general office use, then Landlord shall use reasonable efforts to attempt to furnish Tenant with such additional utilities or building services. In the event Landlord is able to and does furnish such additional utilities or building services, the cost thereof shall be borne by Tenant, who shall reimburse Landlord monthly for the actual and documented incremental cost of the same as provided in Paragraph 9(e) hereof. In the event Landlord is able to and does furnish such utilities or building services in greater frequency, scope, quality or quantities following reasonable notice to Tenant, the cost thereof shall be borne by Tenant, who shall reimburse Landlord monthly for the actual and documented incremental cost of the same as provided in Paragraph 9(e) hereof.

If any lights, machines or equipment (including but not limited to computers) used by Tenant in the Premises, in excess of standard types and quantities of the same, materially affect the temperature otherwise maintained by the Building's air conditioning system, and such use continues following reasonable notice to Tenant, with Tenant being provided a reasonable cure period to address same, Landlord shall have the right to install any machinery or equipment which Landlord considers reasonably necessary in order to restore the temperature balance between the Premises and rest of the Building, including that which modifies the Building's air conditioning system. All actual and documented costs expended by Landlord to install any such machinery and

equipment and any actual and documented additional cost of operation and maintenance occasioned thereby shall be borne by Tenant, who shall reimburse Landlord for the same as provided in Paragraph 9(e) hereof.

Tenant shall not install nor connect any electrical machinery or equipment other than the business machines and equipment typically used for general office use by tenants in office buildings comparable to the Building (a personal computer being an example of such a typical electrical equipment) nor any water-cooled machinery or equipment without Landlord's prior written consent. If Landlord reasonably determines that the machinery or equipment to be so installed or connected exceeds the designed load capacity of the Building's electrical system or is in any way incompatible therewith will materially affect utility costs, then Landlord shall have the right, as a condition to granting its consent, to make such modifications to any utility system or other parts of the Building or the Premises, or to require Tenant to make such modifications to the equipment to be installed or connected, as Landlord reasonably considers to be reasonably necessary before such equipment may be so installed or connected. The actual and documented cost of any such modifications shall be borne by Tenant, who shall reimburse Landlord for the same (or any portion thereof paid by Landlord) as provided in Paragraph 9(e) hereof.

(d) Interruption of Services. Tenant understands, acknowledges and agrees that any one or more of the utilities or other building services identified above may be interrupted by reason of accident, emergency or other causes beyond Landlord's control, or may be discontinued or diminished temporarily by Landlord or other persons until certain repairs, alterations or improvements can be made; that Landlord does not represent or warrant the uninterrupted availability of such utilities or building services; and that any such interruption shall not be deemed an eviction or disturbance of Tenant's right to possession, occupancy and use of the Premises or any part thereof, or render Landlord liable to Tenant in damages by abatement of rent or otherwise, or relieve Tenant from the obligation to perform its covenants under this Lease. Notwithstanding the foregoing to the contrary, if Tenant is effectively prevented from using the Premises or any material portion thereof in the ordinary course of Tenant's business because of the unavailability of any of the utilities or other Building services identified above for a period of three (3) days after Tenant notifies Landlord of such unavailability, then Tenant shall be entitled to an abatement of Base Rent and Rent Adjustment for each consecutive day after such three (3) day period that Tenant is so prevented from using the Premises. Furthermore, if Landlord ceases to furnish, or Landlord or any of its employees, agents, contractors and/or licensees interrupts, any service required of Landlord to be furnished in this Lease in the Building or Premises and such cessation or interruption lasts more than thirty (30) days after Tenant notifies Landlord in writing of such cessation or interruption, and such interruption prevents Tenant from conducting business in the Premises, then Tenant shall have the right to provide or obtain for itself the service required to conduct business in the Premises, at Landlord's cost. In such event, Tenant shall send notice of the amount to be reimbursed to Landlord, which notice shall be accompanied by documentation reasonably adequate to evidence the costs and expenses incurred by Tenant in connection with the applicable service so provided. Landlord shall reimburse such costs to Tenant within thirty (30) days following receipt of such notice from Tenant.

(e) Payment for Utilities and Building Services. The actual and documented cost of additional utilities and other building services furnished by Landlord at the request of Tenant or as a result of Tenant's activities as provided in Paragraph 9(c) hereof shall be borne by Tenant, who



shall be separately billed therefore and who shall reimburse and pay Landlord monthly for the same as Additional Rent, at the same time the next monthly installment of Base Rent and other additional rent is due. Tenant agrees to give reasonable advance notice, in writing, to Landlord of its request for additional services.

(f) Energy Conservation. Notwithstanding anything to contrary in this Paragraph 9 or elsewhere in this Lease, Landlord shall have the right, at Landlord's sole cost and expense but included as part of Operating Expenses if intended to reduce the same, to institute such policies, programs and measures as may be necessary or desirable, in Landlord's reasonable discretion, for the conservation and/or preservation of energy related services, or as may be required to comply with any applicable Laws, whether mandatory or voluntary, provided such policies, programs and measures are commensurate with the manner in which Comparable Buildings are operated.

#### 10. SIGNS

Except as provided in this Paragraph 10, Tenant shall not inscribe, paint, affix or display any signs, advertisements or notices on or in the Building or in the Premises and visible from outside the Premises. Landlord will provide Building standard Premises identification signage at the entrance to the Premises, and Tenant shall be included on the electronic directory board in the lobby of the Building. Additionally, subject to the terms hereof, Tenant shall be permitted to install branding of Tenant on the glass corridor wall of the Premises, as more particularly described on Exhibit "H" attached hereto and made a part hereof. All signage (including the branding noted above) installed by Tenant at the Premises or the Building shall be (1) subject to Landlord's prior approval, not to be unreasonably withheld, delayed, or conditioned, including with respect to the size, design, location and manner of installation, (2) subject to all applicable Laws (including any permitting or licensing requirements), (3) furnished and installed at Tenant's cost and expense (except that Landlord will furnish and install the Premises identification signage and electronic directory board identification described above), (4) maintained in first class conditions at all times, and (5) removed by Tenant upon the expiration or earlier termination of this Lease (and Tenant shall repair and restore all areas affected thereby).

#### 11. REPAIRS, MAINTENANCE, ALTERATIONS, IMPROVEMENTS AND FIXTURES

(a) Repair and Maintenance of Building. Landlord shall keep and maintain in good order, condition and repair in a manner commensurate with Comparable Buildings and in compliance with all Laws, the roof, exterior walls, load bearing elements, foundation, the base Building electrical, plumbing, heating, ventilation and air conditioning, vertical transportation and other mechanical systems (except to the extent such heating, ventilation and air conditioning equipment or other mechanical equipment is located within and exclusively serves the Premises, in which case such heating, ventilation and air conditioning equipment and other mechanical equipment shall be Tenant's obligation to maintain and repair), and the common areas and facilities of the Building (except as otherwise provided in this Lease, and specifically excluding electrical, plumbing, heating, ventilation and air conditioning components which have been installed in the Premises pursuant to the provisions of Paragraph 9(c) hereof, which Tenant shall maintain and repair as part of Tenant's obligations under Paragraph 11(b) below). The cost of all non-capitalized repairs (or capitalized repairs to the extent permitted to be included in Operating Expenses under GAAP) required to be made by Landlord shall be an Operating Expense of the Building (to the

extent permitted by the definition of such term) unless made necessary by the gross negligence or willful misconduct of Tenant, its employees, agents, customers or invitees, in which event they shall be borne by Tenant, who shall be separately billed and shall reimburse Landlord for the same as Additional Rent.

(b) Repair and Maintenance of Premises. Except as provided in Paragraph 11(a) hereof, Tenant shall, at its own expense, keep and maintain the interior of the Premises (including, without limitation, interior doors, ceilings, floor coverings, the distributional elements of the heating, ventilation, and air-conditioning, plumbing, sprinkler, electric, sewage and mechanical systems, facilities, appliances, lighting fixtures (including specialty pendant fixtures, but excluding the replacement of lamps, bulbs, starters and ballasts of other fixtures within the Premises) and other equipment (including, without limitation, heating, ventilation and air conditioning equipment and other mechanical equipment) located within the Premises), terraces, decks and any other areas outside of the Premises, if any, which Tenant has the exclusive right to use (as well as furniture, landscaping and surfaces or finishes installed by Tenant and located on any such terraces, decks or other areas), in good order, condition and repair at all times during the Term, and Tenant shall promptly repair all damage to such elements of the Premises and replace or repair all damaged or broken fixtures, equipment and appurtenances with materials equal in quality and class to the original materials, under the supervision and subject to the reasonable approval of Landlord, such approval not to be unreasonably withheld, delayed or conditioned. If Tenant fails to do so, and such failure continues for thirty (30) days following notice to Tenant (unless such failure results in an emergency situation, in which case, such thirty (30) day period will be reduced as necessary based on the circumstances), Landlord may, but need not make such repairs and replacements, and Tenant shall pay Landlord the reasonable cost thereof within thirty (30) days after being billed for same and receipt of reasonable supporting documentation. If damage to such elements of the Premises was caused by the sole intentional acts or omissions of Landlord, the cost to repair or replace such damaged elements will be paid for by Landlord. Notwithstanding the foregoing, in the event that Tenant is pursuing a repair in good faith but any such damage cannot reasonably be completed within such thirty (30) day period (as such period may be reduced as set forth above), unless there exists an emergency situation, Tenant shall have additional time as reasonably necessary to address and complete such repairs.

(c) Alterations or Improvements. Except as otherwise provided herein, Tenant shall not make, nor permit to be made, alterations or improvements to the Premises, unless Tenant obtains the prior written consent of Landlord thereto, which shall not be unreasonably withheld, conditioned or delayed. Notwithstanding the foregoing, Tenant shall have the right to make decorative or cosmetic alterations to the interior of the Premises not to exceed Twenty and 00/100 Dollars (\$20.00) per square foot, in the aggregate in any one (1) Lease Year, without Landlord's consent (but otherwise subject to the terms hereof), provided that Tenant does not alter or impact the roof, structural components, mechanical or life safety systems, or utility or service lines of the Building and further provided that such alterations are performed in a good and workmanlike manner in compliance with all applicable Laws. Any alterations or improvements made by Tenant, shall be made in accordance with all applicable Laws, in a good and workmanlike manner and in quality equal to or better than the original construction of the Building, and shall comply with the Work Letter, including, without limitation, to the extent Landlord's consent is required for the applicable alterations or improvements, the furnishing of plans and specifications to Landlord for Landlord's approval, and the approval of the contractors to be selected to perform such work, and

the posting and re-posting of notices of Landlord's non-responsibility for mechanics' liens. Tenant shall promptly pay all costs of performing such alterations and improvements and shall indemnify, defend and hold harmless Landlord from and against any mechanic's liens or other liens or claims filed or asserted as a result thereof and against any costs or expenses which may be incurred as a result of building code violations attributable to such work. Tenant shall promptly repair any damage to the Premises or the Building caused by any such alterations or improvements. Any alterations or improvements to the Premises or the Building, except movable office furniture and equipment and trade fixtures, shall at Landlord's election, either (i) become a part of the realty and the property of Landlord, and shall not be removed by Tenant, or (ii) be removed by Tenant upon the expiration or sooner termination hereof and any damage caused thereby repaired at Tenant's cost and expense. In the event Tenant so fails to remove same, Landlord may have same removed and the Premises so repaired at Tenant's expense. Notwithstanding the foregoing, except for movable office furniture and equipment and trade fixtures (including any signage installed by Tenant), Tenant shall not be obligated to remove any alterations or improvements made to the Premises as part of Tenant's Work, except for any non-standard alterations or improvements (i.e., those specific to Tenant or Tenant's use of the Premises, as opposed to office use generally) such as high-density filing systems or raised floor computer rooms (which, if Landlord requires removal thereof, it shall notify Tenant of the same concurrently within its approval of the Plans therefor). At Landlord's election and sole cost, Landlord and Landlord's architect, engineers or contractors shall have the right to monitor all construction operations within the Premises. Landlord will not charge any fee for Landlord itself to monitor construction or review Tenant's plans and specifications; provided, however, that Tenant shall reimburse Landlord for the reasonable out-of-pocket costs and expenses incurred by Landlord to third parties in reviewing the plans for any alterations or improvements or in connection with the construction of any alterations or improvements.

(d) Trade Fixtures. Any trade fixtures installed on the Premises by Tenant at its own expense, may be removed by Tenant on the Expiration Date or earlier termination of this Lease, provided Tenant bears the cost of such removal, and further that Tenant repair at its own expense any and all damage to the Premises resulting from the original installation of and subsequent removal of such trade fixtures.

(e) Intentionally Omitted.

(f) Intentionally Omitted.

(g) Reserved Rights. Landlord reserves the right to decorate and to make, at any time or times, at its own expense, repairs, alterations, additions and improvements, structural or otherwise, in or to the Premises, the Building, or any part thereof, and to perform any acts related to the safety, protection or preservation thereof, and during such operations to take into and through the Premises or any part of the Building all material and equipment required and to close or temporarily suspend operation of entrances, doors, corridors, elevators or other facilities, provided that Landlord shall cause as little inconvenience or annoyance to Tenant as is reasonably necessary in the circumstances. Landlord shall exercise such right, if at all, in a manner commensurate the operation of Comparable Buildings and shall use commercially reasonable efforts to minimize any disruption to Tenant's normal business operations.

## 12. FIRE OR OTHER CASUALTY; CASUALTY INSURANCE

(a) Substantial Destruction of the Building. If the Building should be substantially destroyed (which, as used herein, means destruction or damage to at least seventy-five percent (75%) of the Building) by fire or other casualty, either party hereto may, at its option, terminate this Lease by giving written notice thereof to the other party within thirty (30) days of such casualty (or, with respect to Tenant's termination right, within thirty (30) days after Landlord notifies Tenant that such destruction or damage was so extensive). In such event, the Lease shall terminate within ten (10) days of the respective party's receipt of notice from the other party, which termination shall have the same force and effect as if such termination date were the date fixed for expiration. If neither party exercises this option, then, subject to the availability and receipt of adequate insurance proceeds, the Building shall be reconstructed and restored, at Landlord's expense, to substantially the same condition as it was prior to the casualty.

(b) Substantial Destruction of the Premises. If the Premises should be substantially destroyed (which, as used herein, means such destruction or damage as would prevent Tenant from carrying on its business on the Premises to an extent exceeding thirty-three percent (33%) of its normal business activity) by fire or other casualty and the Building is not substantially destroyed as provided above, then the parties hereto shall have the following options:

(i) Within thirty (30) days after the date of the casualty, Landlord shall notify Tenant in writing of Landlord's good faith estimate of the date on which the reconstruction and restoration of the Building and the Premises will be substantially complete (the "Estimated Restoration Date"). If this Lease is not terminated pursuant to subparagraph (ii) below, Landlord shall, subject to the availability and receipt of adequate insurance proceeds, promptly commence and thereafter diligently pursue the reconstruction and restoration, at Landlord's expense, of the Building and the Premises to substantially the same condition as they were prior to the casualty, except for repair or replacement of Tenant's personal property, equipment and trade fixtures, which shall remain Tenant's responsibility. In such event, this Lease shall continue in full force and effect for the balance of the Term upon the same terms, conditions, and covenants as are contained herein; provided, however, that the Rent shall be abated from the date of the casualty until substantial completion of the reconstruction of the Premises.

(ii) If the casualty occurs during the last twelve (12) months of the Term or if the Landlord's Estimated Restoration Date is greater than two hundred seventy (270) days from the date of the casualty, either party shall have the right and option to terminate its Lease as of the date of the casualty, which option shall be exercised by written notice to be given by either party to the other party within thirty (30) days therefrom; provided, however, that Tenant shall not have the right to terminate this Lease if such casualty was due to the negligence of Tenant or any of its employees. If this option is exercised, Rent shall be apportioned to and shall cease as of the date of the casualty.

(c) Partial Destruction of the Premises. If the Premises should be rendered partially untenantable for the purpose for which they were leased (which, as used herein, means such destruction or damage as would prevent Tenant from carrying on its business on the Premises to an extent not exceeding thirty-three percent (33%) of its normal business activity) by fire or other casualty, then such damaged part of the Premises shall be reconstructed and restored, subject to

the availability and receipt of adequate insurance proceeds, at Landlord's expense, to substantially the same condition as it was prior to the casualty; Rent shall be abated in the proportion which the approximate area of the damaged part bears to the total area in the Premises from the date of the casualty until substantial completion of the reconstruction repairs; and this Lease shall continue in full force and effect for the balance of the Term. Notwithstanding the foregoing, Landlord shall provide a commercially reasonable Estimated Restoration Date in connection with such a partial casualty, and if such reconstruction repairs are not substantially completed by Landlord within ninety (90) days after Estimated Restoration Date, Tenant may cancel this Lease upon ten (10) days notice to Landlord, in which event, unless such substantial completion occurs within the ten (10) day period following Landlord's receipt of such notice (whereupon such notice shall be null and void), this Lease shall terminate with the same force and affect as if such termination date were the date fixed for expiration.

(d) Casualty Insurance. Landlord shall be responsible for insuring and shall at all times during the Term carry, as an Operating Expense of the Building, a policy of insurance which insures the Building, including the Premises, against loss or damage by fire or other casualty (namely, the perils against which insurance is afforded by the standard fire insurance policy and extended coverage endorsement); provided, however, that Landlord shall not be responsible for, and shall not be obligated to insure against, any loss or damage to personal property (including, but not limited to, any furniture, machinery, equipment, goods or supplies) of Tenant or which Tenant may have on the Premises or any trade fixtures installed by or paid for by Tenant on the Premises or any additional improvements which Tenant may construct on the Premises as part of Tenant's Work to the extent in excess of the Allowance. Landlord shall maintain worker's compensation insurance to statutory limits, general liability insurance of not less than one million dollars (\$1,000,000), auto liability covering owned non-owned and hired vehicle liability of not less than one million dollars (\$1,000,000) and excess liability insurance or umbrella coverage of not less than five million dollars (\$5,000,000). If Tenant's particular operation (as opposed to office use generally) or any particular Tenant's Work or any other particular alterations or improvements made by Tenant pursuant to the provisions of Paragraph 11(c) hereof (in both cases, as opposed to customary leasehold improvements generally) result in an increase in the premiums charged during the Term on the casualty insurance carried by Landlord on the Building, then the actual and documented cost of such increase in insurance premiums shall be borne by Tenant, who shall reimburse Landlord for the same as additional rent after being billed therefore. Tenant shall at all times during the Term, carry, at its own expense, property insurance covering its personal property, trade fixtures installed by or paid for by Tenant or any additional improvements which Tenant may construct on the Premises which coverage shall be no less than replacement value. Tenant shall furnish Landlord with a certificate evidencing that such coverages are in full force and effect.

(e) Waiver of Subrogation. Notwithstanding anything to the contrary contained in this Lease, Landlord and Tenant hereby release each other and each other's employees, agents, customers and invitees from any and all liability for any loss, damage or injury to property occurring in, on or about or to the Premises, improvements to the Building or personal property within the Building, by reason of fire or other casualty which are covered by applicable standard fire and extended coverage insurance policies (or would have been covered had each party maintained such insurance). Because the provisions of this paragraph will preclude the assignment of any claim mentioned herein by way of subrogation or otherwise to an insurance company or

any other person, each party to this Lease shall give to each insurance company which has issued to it one or more policies of fire and extended coverage insurance notice of the terms of the mutual releases contained in this paragraph, and have such insurance policies properly endorsed, if necessary, to prevent the invalidation of insurance coverages by reason of the mutual releases contained in this paragraph. Landlord shall provide a comparable release to any permitted subtenant that itself provides a comparable release to Landlord.

### 13. GENERAL PUBLIC LIABILITY, INDEMNIFICATION AND INSURANCE

(a) Subject to Paragraph 12(e) above, and except to the extent caused by the negligence or willful misconduct of Landlord, its employees, agents or contractors, Tenant shall be responsible for and shall indemnify Landlord and hold it harmless from, any and all liability for any loss, damage or injury to person or property, arising out of use, occupancy or operations of Tenant and occurring in, on or about the Premises and Tenant hereby releases Landlord from any and all liability for the same. Tenant's obligation to indemnify Landlord hereunder shall include the duty to defend against any claims asserted by reason of such loss, damage or injury and to pay any judgments, settlements, costs, fees and expenses, including reasonable out-of-pocket attorneys' fees, incurred in connection therewith. Tenant's indemnity obligations hereby shall survive the expiration or earlier termination of this Lease.

(b) Subject to Paragraph 12(e) above, and except to the extent caused by the negligence or willful misconduct of Tenant, its employees, agents or contractors, Landlord shall be responsible for and shall indemnify Tenant and hold it harmless from, any and all liability for any loss, damage or injury to person or property, arising out of use, occupancy or operations of portions of the Building and adjacent areas outside of the Premises and Landlord hereby releases Tenant from any and all liability for the same. Landlord's obligation to indemnify Tenant hereunder shall include the duty to defend against any claims asserted by reason of such loss, damage or injury and to pay any judgments, settlements, costs, fees and expenses, including reasonable out-of-pocket attorneys' fees, incurred in connection therewith.

(c) Tenant shall at all times during the Term carry, at its own expense, for the protection of Tenant, Landlord and Landlord's management agent, as their interests may appear, one or more policies of general public liability and property damage insurance, issued by one or more insurance companies that maintain an AM Best rating of A-:VII or better, covering Tenant's use, occupancy and operations providing minimum coverages of \$2,000,000 combined single limit for bodily injury and property damage per occurrence with \$5,000,000 aggregate coverage. Such insurance policy or policies shall name Landlord, its agents and employees, as insureds (which may be satisfied by a blanket additional insured endorsement) and shall provide that they may not be canceled except on such written notice to Landlord as is provided in the policy. Tenant shall furnish Landlord with certificates evidencing such insurance. Such coverage limits may be achieved through a combination of primary and excess coverage policies. Landlord shall have the right during the term of this Lease to adjust the minimum coverage levels stipulated above upon written notice to Tenant. Within thirty (30) days of such written notice, Tenant shall provide Landlord with evidence of such adjustment. Tenant shall also provide Landlord with certificates evidencing workers' compensation insurance coverages. Tenant's insurance coverages required hereby shall be deemed to be additional obligations of Tenant and shall not be a discharge or limitation of Tenant's indemnity obligations contained in Paragraph 13(a) hereof.

(d) Landlord and its beneficiaries, partners, shareholders, affiliates, officers, agents, servants and employees shall not be liable for any damage to personal property or business or resulting from the loss of use thereof sustained by Tenant or by any other persons due to the Building or any part thereof or any appurtenances thereof becoming out of repair, or due to the happening of any accident or event in or about the Building, including the Premises, or due to any act or neglect of any tenant or occupant of the Building or of any other person. This provision shall apply particularly, but not exclusively, to damage caused by gas, electricity, snow, ice, frost, steam, sewage, sewer gas or odors, fire, water or by the bursting or leaking of pipes, faucets, sprinklers, plumbing fixtures and windows and shall apply without distinction as to the person whose act or neglect was responsible for the damage and whether the damage was due to any of the causes specifically enumerated above or to some other cause. Tenant agrees that all personal property located in the Premises or upon loading docks, receiving and holding areas, or freight elevators of Building, shall be at the risk of Tenant only, and that Landlord shall not be liable for any loss or damage thereto or theft thereof.

(e) Notwithstanding anything to the contrary contained in this Lease, neither Landlord nor Tenant shall be liable to the other for any indirect, consequential or punitive damages.

#### 14. EMINENT DOMAIN

If any substantial part of the Building or Premises should be taken for any public or quasi public use under any Law, or by right of eminent domain, or by private purchase in lieu thereof and the taking would prevent or materially interfere with the use of the Building or Premises for the purpose for which it is then being used, this Lease shall terminate effective when the physical taking shall occur in the same manner as if the date of such taking were the date originally fixed in this Lease for the expiration of the Term hereof. If less than a substantial part of the Building or Premises shall be taken for any public or quasi public use under any Law, or by right of eminent domain, or by private purchase in lieu thereof, but the taking includes or affects a material portion of the Premises, or Tenant's economical operation thereof, then in such event, Tenant may elect to terminate this Lease upon at least thirty (30) days' prior notice to Landlord. If this Lease is not terminated, then the Rent payable hereunder during the unexpired portion of this Lease shall be reduced to such extent, if any, as may be fair and reasonable under all of the circumstances and Landlord shall undertake to restore the Building and Premises to a condition suitable for Tenant's use, as near to the condition thereof immediately prior to such taking as is reasonably feasible under all the circumstances. In the event of any such taking or private purchase in lieu thereof, Landlord and Tenant shall each be entitled to receive and retain such separate awards and/or portion of lump sum awards as may be allocated to their respective interests in any condemnation proceedings; provided that Tenant shall not be entitled to receive any award for Tenant's loss of its leasehold interest, the right to such award being hereby assigned by Tenant to Landlord and further provided that any award payable to Tenant shall not diminish the award available to Landlord or any Lender.

#### 15. LIENS

If, because of any act or omission (where Tenant has a duty to act) of Tenant or anyone claiming by, through, or under Tenant, any mechanic's lien or other lien shall be filed against the Premises or the Building or against other property of Landlord (whether or not such lien is valid

or enforceable as such), Tenant shall, at its own expense, cause the same to be bonded over or discharged of record within a reasonable time, not to exceed thirty (30) days after Tenant's receipt of written notice of filing thereof, and shall also defend and indemnify Landlord and hold it harmless from any and all claims, losses, damages, judgments, settlements, cost and expenses, including attorneys' fees, resulting therefrom or by reason thereof. If such lien is not bonded over or discharged of record within thirty (30) days after Tenant's receipt of written notice of filing thereof, Landlord, at its sole option, may take all action necessary to bond over such lien (without any duty to investigate the validity thereof) and Tenant shall promptly upon notice and receipt of reasonable supporting documentation reimburse Landlord for all reasonable sums, costs and expenses (including reasonable out-of-pocket attorneys' fees and Landlord's Costs) incurred by Landlord in connection with the bonding over of such lien.

#### 16. RENTAL, PERSONAL PROPERTY AND OTHER TAXES

(a) Tenant shall pay before delinquency any and all taxes, assessments, fees or charges (hereinafter referred to as "taxes"), including any sales, gross income, rental, business occupation or other taxes, levied or imposed upon Tenant's business operation in the Premises and any personal property or similar taxes levied or imposed upon Tenant's trade fixtures or personal property located within the Premises. In the event any such taxes are charged to the account of, or are levied or imposed upon the property of Landlord, Tenant shall reimburse Landlord for the same as additional rent. Notwithstanding the foregoing, Tenant shall have the right to contest in good faith any such tax and to defer payment, if required, until after Tenant's liability therefore is finally determined.

(b) If any tenant finish improvements, trade fixtures, alterations or improvements or business machines and equipment located in, on or about the Premises, regardless of whether they are installed or paid for by Landlord or Tenant and whether or not they are affixed to and become a part of the realty and the property of Landlord, are assessed for real property tax purposes at a valuation higher than that at which other such property in other leased space in the Building is assessed, then Tenant shall reimburse Landlord as additional rent for the amount of real property taxes shown on the appropriate county official's records as having been levied upon the Building or other property of Landlord by reason of such excess assessed valuation.

#### 17. ASSIGNMENT AND SUBLETTING

(a) Tenant may, without Landlord's consent, sublet all or any portion of the Premises or assign its interest in this Lease to any affiliate entity controlling, controlled by or under common control, whether directly or indirectly, with Tenant, including without limitation any parent corporation controlling Tenant or any subsidiary that Tenant controls ("control" meaning holding more than fifty percent (50%) of the voting interests in the controlled entity) (a "Permitted Transfer"); provided, however, that if the applicable Permitted Transfer is an assignment, the assignee, after giving effect to the Permitted Transfer, shall have a net worth and financial condition that is equal to, or greater than, the net worth and financial condition of Tenant as of the date immediately prior to such Permitted Transfer. For any proposed Permitted Transfer, Tenant shall submit documentation to Landlord which is reasonably sufficient to evidence satisfaction of the foregoing requirements of a Permitted Transfer (including, without limitation, appropriate organizational and financial documentation). Except for a Permitted Transfer, Tenant may not



assign or otherwise transfer its interest in this Lease or sublet the Premises or any part thereof without the prior written consent of Landlord, which consent shall not be unreasonably withheld, conditioned or delayed. Tenant shall notify Landlord thirty (30) days in advance of its intent to transfer, assign or sublet all or any portion of the Premises (including in the case of a Permitted Transfer, unless prior notice cannot be provided under Law or pursuant to a confidentiality obligation to which Tenant is subject, in which event prompt subsequent notice shall be provided). In the event of any such assignment or subletting (including a Permitted Transfer), Tenant shall nevertheless at all times remain fully responsible and liable for the payment of Rent and the performance and observance of all of Tenant's other obligations under the terms, conditions and covenants of this Lease. No assignment of this Lease shall be binding upon Landlord unless such assignee shall deliver to Landlord an instrument (in recordable form, if requested) containing an agreement of assumption of all of Tenant's obligations under this Lease with respect to the period from and after the effective date of the transfer and Landlord shall execute a consent form (except in the case of a Permitted Transfer, where Landlord's execution of a consent form shall not be a condition to the effectiveness of such assignment). No subletting of the Premises or any part thereof shall be binding upon Landlord unless Landlord shall execute a consent form (except in the case of a Permitted Transfer, where Landlord's execution of a consent form shall not be a condition to the effectiveness of such subletting). Landlord agrees to be reasonable in its consent, but Landlord may at its sole discretion withhold its consent to an assignment or sublease to any present tenant of Landlord in the Building if Landlord then has comparable available space in the Building that Landlord would be willing to lease for a comparable term or to any tenant whose occupancy would be inconsistent with the character of the Building. Upon the occurrence of a Default, if all or any part of the Premises are then sublet, Landlord, in addition to any other remedies provided by this Lease or by law, may, at its option, collect directly from the subtenant all rent becoming due to Landlord by reason of the subletting. In the event Landlord terminates this Lease in connection with a Default by Tenant, Landlord, in addition to any other remedies provided by this Lease or by law, at its option, may also require any subtenant to attorn to it on the terms of the sublease. Any collection by Landlord from the assignee or subtenant shall not be construed to constitute a novation or release of Tenant from the further performance of its obligations under this Lease.

(b) Landlord shall have the right to transfer and assign, in whole or in part, all its rights and obligations hereunder and in the Building and all other property referred to herein, and upon such transfer, the transferor shall have no further liability first arising hereunder with respect to the period from and after such transfer and Tenant shall attorn to any such transferee.

(c) Without limiting Landlord's rights as set forth above, in the event Tenant proposes to sublet any portion of the Premises to any then-existing tenant or occupant of the Building (which would not constitute a Permitted Transfer), Landlord shall have the right to recapture such portion subject to the proposed subletting. Such right shall be exercised, if any all, by notice to Tenant within fifteen (15) business days following receipt of Tenant's request therefor. If Landlord exercises such recapture right, this Lease shall terminate as of the proposed effective date of the subletting (as to the portion of the Premises subject to the request to sublet) as if such date were the Expiration Date of this Lease.

(d) Tenant shall permitted to retain fifty percent (50%) of all sublease or assignment profits after the subtraction of Tenant's costs for such sublease or assignment, including

advertising, concessions for free rent, subtenant improvement allowances, real estate commissions, legal fees, unamortized improvements, and vacancy period. The remaining fifty percent (50%) shall belong to Landlord, and shall be delivered to Landlord promptly upon receipt thereof by Tenant.

(e) Tenant shall reimburse Landlord for all costs and expenses incurred by Landlord in connection with any request by Tenant to assign this Lease or sublet the Premises, including, without limitation, reasonable attorneys' fees. Notwithstanding the foregoing, such reimbursement obligation shall not exceed the sum of \$1,500.00 per any such request provided that Landlord's standard form for consenting to such assignment or sublet is accepted, in all substantial respects, by Tenant and the assignee or sublessee (as the case may be).

#### 18. SUBORDINATION OF LEASE TO MORTGAGES

(a) This Lease is subject and subordinate to any mortgage, deed of trust or similar encumbrance, including ground or underlying leases, now or hereafter existing upon the Building or the Premises, including any renewals, extensions or modifications thereof; and the recording of any such mortgage, deed of trust or similar encumbrance shall make it prior and superior to this Lease regardless of the date of execution or recording of either document. Although the foregoing subordination of this Lease shall be self-operative, Tenant shall, at Landlord's request, execute and deliver within fifteen (15) business days to Landlord, any commercially reasonable instrument which may be deemed necessary or desirable by Landlord to confirm the subordination of this Lease. If Tenant is requested to execute and deliver any such instrument and Tenant fails or refuses to execute and deliver the same within such fifteen (15) business day period, and such failure or refusal continues for more than five (5) business days after written notice from Landlord, then in addition to Landlord's other rights and remedies, Tenant shall pay to Landlord, as liquidated damages (which the parties agree is a reasonable measure of the harm resulting from any such failure or refusal), the sum of Two Hundred Fifty and No/100 Dollars (\$250.00) per day until such time as such failure or refusal is cured. Tenant shall attorn to any subsequent owner or transferee of the Building regardless of whether or not a subordination agreement has been executed by Tenant.

(b) Whether before or after any foreclosure or power of sale proceedings are initiated or completed by any lender or a deed in lieu is granted, Tenant agrees, within ten (10) business days of written request of any such lender or any purchaser at such sale, to attorn and pay Rent to such party, and recognize such party as Landlord. The provisions of this Paragraph shall be self-operative; however Tenant shall execute and deliver, within fifteen (15) business days after request therefor, such documentation as Landlord or any lender may reasonably request from time to time, whether prior to or after a foreclosure or power of sale proceeding is initiated or completed, a deed in lieu is delivered, or a ground lease is terminated, in order to further confirm or effectuate the matters set forth in this Paragraph in recordable form.

(c) Tenant acknowledges and agrees that no lender shall, either by virtue of a mortgage, deed of trust or otherwise, be or become (i) a mortgagee-in-possession or (ii) subject to any liability or obligation under this Lease or otherwise until such lender shall have acquired by foreclosure or otherwise the interest of Landlord in the Building. In the event of the assignment or transfer of the interest of such lender, all obligations and liabilities of such lender under this Lease first arising

from and after the date of such assignment or transfer shall terminate and, thereupon, all such obligations and liabilities shall be the sole responsibility of the party to whom such lender's interest is assigned or transferred.

(d) As of the date of this Lease, there is no mortgage, deed of trust or similar encumbrance, including ground or underlying leases (each, a "Security Instrument"), affecting the Building, other than that certain Security Instrument for the benefit of The Bank of Nova Scotia (the "Existing Security Instrument"). Within thirty (30) days following the execution of this Lease by both Landlord and Tenant, Landlord shall obtain an executed subordination, non-disturbance and attornment agreement ("SNDA") from the holder of the Existing Security Instrument on the form attached hereto as Exhibit "G". Additionally, Landlord shall use commercially reasonable efforts to obtain a recordable, executed and acknowledged SNDA from the beneficiary of any future Security Instrument on the form attached hereto as Exhibit "G" or on such beneficiary's standard form therefor with such modifications as are reasonably required to provide to Tenant a degree of protection comparable to the form attached hereto as Exhibit "G". In no event, however, shall Landlord's inability to obtain an SNDA be considered a default by Landlord under this Lease. Notwithstanding anything herein to the contrary, the subordination of Tenant's rights hereunder to the lien of any future Security Instrument shall be conditioned upon such future beneficiary's execution and delivery of an SNDA.

#### 19. DEFAULTS AND REMEDIES

(a) Default by Tenant. The occurrence of any one or more of the following events shall be a "Default" or "event of default" by Tenant under this Lease:

(i) Tenant shall fail to make any payment of Rent within five (5) business days after notice from Landlord that the same is past due, provided, however, that if Tenant shall fail to timely make any payment of Base Rent or Rent Adjustment Payment on more than two (2) occasions in any twelve (12) month period, then from and after the second (2nd) such occasion, the foregoing notice requirement shall no longer be applicable with respect to Base Rent or Rent Adjustment Payments for the balance of such twelve (12) month period and such failure shall constitute an immediate Default.

(ii) Tenant shall fail to perform or observe any term, condition, covenant or obligation required to be performed or observed by it under this Lease (other than the payment of Base Rent or Additional Rent) for a period of thirty (30) days after notice thereof from Landlord; provided, however, that if the term, condition, covenant or obligation to be performed by Tenant is of such nature that the same cannot reasonably be performed within such thirty-day period, such default shall be deemed to have been cured if Tenant commences such performance within said thirty-day period and thereafter diligently undertakes to complete the same.

(iii) Tenant makes an assignment for the benefit of creditors with respect to all or substantially all of Tenant's assets in, on or about the Premises or Tenant's interest in this Lease;

(iv) All or substantially all of Tenant's assets in, on or about the Premises or Tenant's interest in this Lease are attached or levied upon under execution (and Tenant does not discharge the same within thirty (30) days thereafter); or

(v) Tenant causes a Hazardous Material (as hereinafter defined) condition to exist on the Premises in breach of Paragraph 29 below and fails to cure such condition within thirty (30) days after notice thereof from Landlord (unless a shorter cure period is required by applicable Laws, in which case such shorter cure period shall apply).

(b) Remedies of Landlord. Upon the occurrence of any Default set forth in Paragraph 19(a) hereof, Landlord shall have the following rights and remedies, in addition to those allowed by law, any one or more of which may be exercised without further notice to or demand upon Tenant:

(i) Landlord may apply re-enter the Premises and cure any Default of Tenant, in which event Tenant shall reimburse Landlord as additional rent for any actual and documented costs and expenses which Landlord may incur to cure such Default; and Landlord shall not be liable to Tenant for any loss or damage which Tenant may sustain by reason of Landlord's action, unless caused by Landlord's gross negligence or intentional misconduct.

(ii) Landlord may terminate this Lease as of the date of such Default, in which event: (A) neither Tenant nor any person claiming under or through Tenant shall thereafter be entitled to possession of the Premises, and Tenant shall immediately thereafter surrender the Premises to Landlord; (B) Landlord may re-enter the Premises and dispossess Tenant or any other occupants of the Premises by summary proceedings, ejectment or otherwise, and may remove their effects, without prejudice to any other remedy which Landlord may have for possession or arrearages in rent; and (C) notwithstanding the termination of this Lease, Landlord may either (1) declare all Rent which would have been due under this Lease for the balance of the Term or exercised renewal period to be immediately due and payable, whereupon Tenant shall be obligated to pay the net present value of the same, less the net present value of the fair market rental value of the Premises for the balance of the Term or exercised renewal period, to Landlord, together with all reasonable and documented loss or damage which Landlord may sustain by reason of such termination and reentry, or (2) relet all or any part of the Premises for a term different from that which would otherwise have constituted the balance of the Term and for rent and on terms and conditions different from those contained herein, whereupon Tenant shall be obligated to pay to Landlord as liquidated damages the difference between the Rent provided for herein and that provided for in any lease covering a subsequent reletting of the Premises, for the period which would otherwise have constituted the balance of the Term, together with a fraction of all of Landlord's actual and documented costs and expenses for preparing the Premises for reletting, including all repairs, tenant finish improvements, marketing costs, broker's and reasonable out-of-pocket attorney's fees (which fraction has a numerator equal to the number of months in the balance of the Term or exercised renewal period and a denominator equal to the number of months in the term of the subsequent reletting, but which fraction shall not exceed one (1)), and all actual and documented loss or damage which Landlord may sustain by reason of such termination, re-entry and reletting, it being expressly understood and agreed that the liabilities and remedies specified above shall survive the termination of this Lease.

(iii) Landlord may terminate Tenant's right of possession of the Premises and may repossess the Premises by unlawful detainer action, without terminating this Lease, in which event Landlord shall make reasonable efforts to relet the same for the account of Tenant, at a fair market value, and to otherwise mitigate damages. For the purpose of such reletting, Landlord is

authorized to decorate, repair, remodel or alter the Premises. If Landlord fails to so relet the Premises, Tenant shall pay to Landlord as damages a sum equal to the Rent which would have been due under this Lease for the balance of the Term or exercised renewal period as such Rent shall become due and payable hereunder from time to time during the Term. If the Premises are relet, Tenant shall be responsible for the Rent payable under the Lease if such repossession had not occurred, less the net proceeds, if any, of any reletting of the Premises after deducting Landlord's reasonable and documented costs and expenses of all decoration, repairs, remodeling, alterations and additions and the expenses of such reletting.

(iv) Landlord may sue for injunctive relief or to recover damages for any loss resulting from the breach.

Any agreement for an extension of the Term or any additional period thereafter shall not thereby prevent Landlord from terminating this Lease for any reason specified in this Lease. If any such right of termination is exercised by Landlord during the Term or any extension thereof, Tenant's right to any further extension shall thereby be automatically canceled. Any such right of termination of Landlord contained herein shall continue during the Term and any subsequent extension hereof. The liability of Prevolv and Inscape, each as Tenant hereunder and for the observance and performance of Tenant's obligations under this Lease, shall be joint and several.

(c) Non-Waiver of Defaults. The failure or delay by either party hereto to enforce or exercise at any time any of the rights or remedies or other provisions of this Lease shall not be construed to be a waiver thereof, nor affect the validity of any part of this Lease or the right of either party thereafter to enforce each and every such right or remedy or other provisions. No waiver of any default and breach of this Lease shall be held to be a waiver of any other default or breach. The receipt of Rent by Landlord at a time after Rent is due under this Lease shall not be construed as a waiver of such default. The receipt by Landlord of less than the full Rent due shall not be construed to be other than a payment on account of rent then due, nor shall any statement on Tenant's check or any letter accompanying Tenant's check be deemed an accord and satisfaction, and Landlord may accept such payment without prejudice to Landlord's right to recover the balance of the rent due or to pursue any other remedies provided in this Lease. No act or omission by Landlord or its employees or agents during the term of this Lease (other than an agreement in writing and signed by Landlord) shall be deemed an acceptance of a surrender of the Premises, and no agreement to accept such a surrender shall be valid unless in writing and signed by Landlord.

(d) Attorney's Fees. Notwithstanding anything to the contrary contained in this Lease, in the event of any litigation or other proceeding, declaratory or otherwise, arising out of this Lease, including an action to collect or enforce a judgment or order entered in any such litigation or proceeding, the prevailing party shall be entitled to recover from the nonprevailing party reasonable out-of-pocket attorneys' fees and costs, in an amount which will be fixed by the court.

(e) Landlord Default. Landlord's failure to do, observe, keep and perform any of the terms, covenants, conditions, agreements or provisions of this Lease required to be done, observed, kept or performed by Landlord, within thirty (30) days after written notice by Tenant to Landlord of said failure, shall be deemed a default by Landlord (except when Landlord's obligation is non-monetary and the nature of Landlord's obligation is such that more than thirty (30) days are

required for its performance, then Landlord shall not be deemed in default if it commences performance within the thirty (30) day period and thereafter diligently pursues the cure to completion).

20. BANKRUPTCY OR INSOLVENCY [NOTE TO DRAFTER:]

It is understood and agreed that the following shall apply in the event of the bankruptcy or insolvency of Tenant:

(a) If a petition is filed by, or an order for relief is entered against Tenant under Chapter 7 of the Bankruptcy Code and the trustee of Tenant elects to assume this Lease for the purpose of assigning it, such election or assignment, or both, may be made only if all of the terms and conditions of subparagraphs (b) and (d) below are satisfied. To be effective, an election to assume this Lease must be in writing and addressed to Landlord, and in Landlord's business judgment, all of the conditions hereinafter stated, which Landlord and Tenant acknowledge to be commercially reasonable, must have been satisfied. If the trustee fails so to elect to assume this Lease within sixty (60) days after his appointment, this Lease will be deemed to have been rejected, and Landlord shall then immediately be entitled to possession of the Premises without further obligation to Tenant or the trustee and this Lease shall be terminated. Landlord's right to be compensated for damages in the bankruptcy proceeding, however, shall survive such termination.

(b) If Tenant files a petition for reorganization under Chapters 11 or 13 of the Bankruptcy Code, or if a proceeding filed by or against Tenant under any other chapter of the Bankruptcy Code is converted to a Chapter 11 or 13 proceeding and Tenant's trustee or Tenant as debtor-in-possession fails to assume this Lease within one hundred twenty (120) days from the date of the filing of such petition or conversion, then the trustee or the debtor-in-possession shall be deemed to have rejected this Lease. To be effective any election to assume this Lease must be in writing addressed to Landlord and, in Landlord's business judgment, all of the following conditions, which Landlord and Tenant acknowledge to be commercially reasonable, must have been satisfied (unless otherwise ordered by the bankruptcy court or required by applicable Laws):

(i) The trustee or the debtor-in-possession has cured or has provided to Landlord adequate assurance, as defined in this subparagraph (b), that:

(A) The trustee will cure all monetary defaults under this Lease within ten (10) days from the date of assumption; and

(B) The trustee will cure all non-monetary defaults under this Lease within thirty (30) days from the date of assumption.

(ii) The trustee or the debtor-in-possession has compensated Landlord, or has provided Landlord with adequate assurance, as hereinafter defined, that within ten (10) days from the date of assumption Landlord will be compensated for any pecuniary loss it has incurred arising from the default of Tenant, the trustee, or the debtor-in-possession, as recited in Landlord's written statement of pecuniary loss sent to the trustee or debtor-in-possession.

(iii) The trustee or the debtor-in-possession has provided Landlord with adequate assurance of the future performance of each of Tenant's obligations under this Lease; provided, however, that:

(A) From and after the date of assumption of this Lease, the trustee or the debtor-in-possession shall pay the Base Rent and Additional Rents payable under this Lease in advance in equal monthly installments on each date that such Rents are payable.

(B) The trustee or debtor-in-possession shall also deposit with Landlord, as security for the timely payment of Rent, an amount equal to three (3) months' Base Rent and other monetary charges accruing under this Lease;

(C) If not otherwise required by the terms of this Lease, the trustee or the debtor-in-possession shall also pay in advance, on each day that any installment of Base Rent is payable, one-twelfth (1/12) of Tenant's annual Taxes, Operating Expenses, and other obligations under this Lease; and

(D) The obligations imposed upon the trustee or the debtor-in-possession will continue for Tenant after the completion of bankruptcy proceedings.

(iv) Landlord has determined that the assumption of this Lease will not:

(A) Breach any provision in any other lease, mortgage, financing agreement, or other agreement by which Landlord is bound relating to the Property, or Building in which the Premises is located; or

(B) Disrupt, in Landlord's judgment, the tenant mix of the Building or any other attempt by Landlord to provide a specific variety of tenants in the Building which, in Landlord's judgment, would be most beneficial to all of tenants thereof and would enhance the image, reputation, and profitability thereof.

(v) For purposes of this subparagraph (b), "adequate assurance" means that:

(A) Landlord determines that the trustee or the debtor-in-possession has, and will continue to have, sufficient unencumbered assets, after the payment of all secured obligations and administrative expenses, to assure Landlord that the trustee or the debtor-in-possession will have sufficient funds timely to fulfill Tenant's obligations under this Lease and to keep the Premises properly staffed with sufficient employees to conduct a fully operational, actively promoted business in the Premises; and

(B) An order shall have been entered segregating sufficient cash payable to Landlord and/or a valid and perfected first lien and security interest shall have been granted in property of Tenant, trustee, or debtor-in-possession which is acceptable in value and kind to Landlord, to secure to Landlord the obligation of the trustee or debtor-in-possession to cure all monetary and non-monetary defaults under this Lease within the time periods set forth above.

(c) In the event this Lease is assumed by a trustee appointed for Tenant or by Tenant as debtor-in-possession under the provisions of subparagraph (b) above and, thereafter, Tenant is

either adjudicated bankrupt or files a subsequent petition for arrangement under Chapter 11 of the Bankruptcy Code, then Landlord may, at its option, terminate this Lease and all tenant's rights under it, by giving written notice of Landlord's election so to terminate.

(d) If the trustee or the debtor-in-possession has assumed this Lease, pursuant to subparagraph (a) or (b) above, to assign or to elect to assign Tenant's interest under this Lease or the estate created by that interest to any other person, such interest or estate may be assigned only if the intended assignee has provided adequate assurance of future performance, as defined in this subparagraph (d), of all of the terms, covenants, and conditions of this Lease.

(i) For purposes of this subparagraph (d), "adequate assurance of future performance" means that Landlord has ascertained that each of the following conditions has been satisfied:

(A) The assignee has submitted a current financial statement, audited by a certified public accountant, which shows a net worth and working capital in amounts determined by Landlord to be sufficient to assure the future performance by the assignee of the tenant's obligations under this Lease;

(B) If requested by Landlord, the assignee will obtain guarantees, in form and substance satisfactory to Landlord (i.e. letter(s) of credit), from one or more persons who satisfy Landlord's standards of creditworthiness; and

(C) Landlord has obtained consents or waivers from any third parties which may be required under any lease, mortgage, financing arrangement, or other agreement by which Landlord is bound, to enable Landlord to permit such assignment.

(e) When, pursuant to the Bankruptcy Code, the trustee or the debtor-in-possession is obligated to pay reasonable use and occupancy charges for the use of all or part of the Premises, it is agreed that such charges will not be less than the Base Rent as defined in this Lease, plus additional rent and other monetary obligations of Tenant included herein.

(f) In the event any of the conditions or events described previously in this Paragraph 20 exist or occur, neither Tenant's interest in this Lease nor any estate of Tenant created in this Lease shall pass to any trustee, receiver, assignee for the benefit of creditors, or any other person or entity, nor otherwise by operation of law under the laws of any state having jurisdiction of the person or property of Tenant, unless Landlord consents in writing to such transfer. Landlord's acceptance of rent or any other payments from any trustee, receiver, assignee, person, or other entity will not be deemed to have waived, or waive, either the requirement of Landlord's consent or Landlord's right to terminate this Lease for any transfer of Tenant's interest under this Lease without such consent.

## 21. ACCESS TO THE PREMISES

Landlord, its employees and agents shall have the right to enter any part of the Premises at during normal business hours upon 24 hour oral or written notice (except in the event of emergency, in which event entry may be made during non-business hours and prompt subsequent notice shall be provided) for the purposes of examining or inspecting the same, showing the same



to prospective purchasers, mortgagees or (during the last twelve (12) months of the then-current term of this Lease) tenants and, subject to Paragraph 11(g) above, for making such repairs, alterations or improvements to the Premises (subject to the terms of this Lease) or the Building as Landlord may deem necessary or desirable. If representatives of Tenant shall not be present to open and permit such entry into the Premises at any time when such entry is necessary or permitted hereunder, Landlord and its employees and agents may enter the Premises by means of a master key or otherwise, Landlord shall incur no liability to Tenant for such entry, nor shall such entry constitute an eviction of Tenant or a termination of this Lease, nor (subject to Paragraph 11(g) above) entitle Tenant to any abatement of Rent therefore. Notwithstanding the foregoing, Tenant agrees that entry by Landlord or Landlord's agents, employees or contractors, for purposes of providing regularly scheduled services to the Premises (such as janitorial service as and to the extent being provided by Landlord) does not require prior notice and may be done during non-business hours.

## 22. SURRENDER OF PREMISES

Upon the expiration or earlier termination of this Lease, Tenant shall surrender the Premises to Landlord, together with all keys, access cards, alterations, improvements, and other property as provided elsewhere herein, in broom-clean condition and in good order, condition and repair, except for ordinary wear and tear and damage which Tenant is not obligated to repair, failing which Landlord may restore the Premises to such condition at Tenant's expense, which shall be payable upon demand. Upon such expiration or termination Tenant's trade fixtures, furniture and equipment shall remain Tenant's property, and Tenant shall have the right to remove the same prior to the expiration or earlier termination of this Lease, Tenant shall promptly repair any damage caused by any such removal, and shall restore the Premises to the condition existing prior to the installation of the items so removed. Any of Tenant's trade fixtures, furniture or equipment not so removed shall be considered abandoned and may be retained by Landlord or be destroyed.

## 23. HOLDING OVER

If Tenant remains in possession of the Premises without the consent of Landlord after the expiration or earlier termination of this Lease, Tenant shall be deemed to hold the Premises as a tenant at will subject to all of the terms, conditions, covenants and provisions of this Lease (which shall be applicable during the holdover period), except that Tenant shall pay to Landlord one hundred fifty percent (150%) of the last current Base Rent and Additional Rent, which rent shall be payable to Landlord on demand. In addition, if (and only if) any such holdover period extends beyond sixty (60) days, Tenant shall be liable to Landlord for all direct damages occasioned by such holding over. Tenant shall vacate and surrender the Premises to Landlord upon Tenant's receipt of notice from Landlord to vacate. No holding over by Tenant, whether with or without the consent of Landlord, shall operate to extend this Lease except as otherwise expressly provided herein.

## 24. RESTRICTION ON USE

Notwithstanding anything contained in this Lease to the contrary, and without limiting any other terms of this Lease regarding Tenant's use of the Premises, Tenant hereby agrees and

acknowledges that in no event shall Tenant use the Premises, or any portion thereof, for the provision of dental services, the sale of dental-related products or services, the provision of urgent care services, or the provision of substantial business services to any dental or urgent care service providers. The foregoing restriction is a material inducement to Landlord entering into this Lease. The breach by Tenant of the foregoing restriction shall be an immediate Default under this Lease, for which there shall be no notice or cure period.

## 25. QUIET ENJOYMENT

Subject to the terms and conditions of this Lease (including, without limitation, Paragraph 19 above), Tenant shall at all times during the Term hereof have the peaceable and quiet enjoyment, possession, occupancy and use of the Premises without any interference from Landlord or any person or persons claiming the Premises by, through or under Landlord, subject to any mortgages, underlying leases or other matters of record to which this Lease is or may become subject.

## 26. NOTICE AND PLACE OF PAYMENT

(a) All Rent and other payments required to be made by Tenant to Landlord shall be delivered or mailed to Landlord at the address set forth below or any other address Landlord may specify from time to time by written notice given to Tenant.

(b) All payments required to be made by Landlord to Tenant shall be delivered or mailed to Tenant at the address set forth in Paragraph 26(c) hereof or at any other address within the United States as Tenant may specify from time to time by written notice given to Landlord.

(c) Except as expressly provided to the contrary in this Lease, any notice or other communication to be delivered hereunder shall be in writing and shall not be effective unless served personally or by national air courier service, or the United States Mail, postage prepaid, certified or registered mail, addressed to the parties hereto at the respective addresses set forth below or at such other address as they have theretofore specified by written notice delivered in accordance herewith. Every notice or other communication hereunder shall be deemed to have been given when received or refused.

Landlord:  
Thor 816 W Fulton Owner LLC  
25 West 39th Street, 11th Floor  
New York, NY 10018  
Attention: Peter McEneaney

With a copy to:  
Saul Ewing Arnstein & Lehr LLP  
161 N. Clark Street, Suite 4200  
Chicago, IL 60601  
Attention: Roy L. Bernstein

Tenant:  
  
For Inscape:  
Jon Szczur  
Inscape Corporation  
67 Toll Road  
Holland Landing, ON L9N 1H2  
416.723.9806  
jszczur@myinscape.com

With a copy to:  
Eric Ehgoetz  
Inscape Corporation

67 Toll Road  
Holland Landing, ON L9N 1H2  
416.735-0636  
echgoetz@myinscape.com

For Prevolve:  
John Ewine  
President  
2635 University Ave West  
St Paul, MN 55114  
651-331-1561  
Jewine@prevolv.com

27. MISCELLANEOUS GENERAL PROVISIONS

(a) Payments Deemed Rent. Any amounts of money to be paid by Tenant to Landlord pursuant to the provisions of this Lease, whether or not such payments are denominated "rent" or "additional rent" and whether or not they are to be periodic or recurring, shall be deemed rent or additional rent for purposes of this Lease; and any failure to pay any of same as provided in this Lease hereof shall entitle Landlord to exercise all of the rights and remedies afforded hereby or by law for the collection and enforcement of Tenant's obligation to pay rent. Landlord's and Tenant's obligations to pay any such rent or additional rent, or pay or refund any other amounts, pursuant to the provisions of this Lease shall survive the expiration or other termination of this Lease and the surrender of possession of the Premises after any holdover period.

(b) Estoppel Letters. Tenant shall, within ten (10) business days following written request from Landlord, execute and deliver to Landlord or to any lender, purchaser or prospective lender or purchaser designated by Landlord a written statement in a form substantially as set forth on Exhibit "I" attached hereto and made a part hereof (or such other form as may be required by a lender or prospective lender, certifying (i) that this Lease is in full force and effect and unmodified (or, if modified, stating the nature of such modification), (ii) the date to which Rent has been paid, (iii) that there are not, to Tenant's knowledge, any uncured defaults (or specifying such defaults if any are claimed); and (iv) such further factual matters relating to this Lease as may be requested by Landlord that are not otherwise contained in this Lease. Any such statement may be relied upon by any prospective purchaser or mortgagee of all or any part of the Building. If Tenant fails or refuses both to execute such written statement and to provide comments to such written statement within such ten (10) business day period, and such failure or refusal continues for more than five (5) business days after written notice from Landlord, then in addition to Landlord's other rights and remedies, Tenant shall pay to Landlord, as liquidated damages (which the parties agree is a reasonable measure of the harm resulting from any such failure or refusal), the sum of Two

Hundred Fifty and No/100 Dollars (\$250.00) per day until such time as such failure or refusal is cured.

(c) Intentionally Deleted.

(d) Claims for Fees. Landlord and Tenant represent and warrant to the other that with the exception of Stream Realty and CBRE (collectively, the “Broker”), no other broker negotiated this Lease or is entitled to any commission in connection therewith. Landlord and Tenant each agree to indemnify, defend and hold each other, their respective beneficiaries or their partners, and any of their respective agents, legal representatives, officers, partners, successors or assigns harmless from and against any claims made by any broker alleged to have been dealt with by the applicable indemnifying party (other than the Broker) for a commission or fee in connection with this Lease. Landlord will pay the Broker pursuant to a separate agreement between Landlord and the Broker

(e) Applicable Law. This Lease and all matters pertinent thereto shall be construed and enforced in accordance with the laws of the State of Illinois.

(f) Entire Agreement. This Lease, including all Exhibits attached hereto, constitutes the entire agreement between the parties hereto and may not be modified except by an instrument in writing executed by the parties hereto.

(g) Binding Effect. This Lease and the respective rights and obligations of the parties hereto shall inure to the benefit of and be binding upon the successors and assigns of the parties hereto as well as the parties themselves; provided, however, that Landlord, its successors and assigns shall be obligated to perform Landlord’s covenants under this Lease only arising during and in respect of their successive periods as Landlord during the term of this Lease.

(h) Severability. If any provision of this Lease shall be held to be invalid, void or unenforceable, the remaining provisions hereof shall not be affected or impaired, and such remaining provisions shall remain in full force and effect.

(i) No Partnership. Landlord shall not, by virtue of the execution of this Lease or the leasing of the Premises to Tenant, become or be deemed a partner of Tenant in the conduct of Tenant’s business on the Premises or otherwise.

(j) Headings, Gender, etc. As used in this Lease, the word “person” shall mean and include, where appropriate, an individual, corporation, partnership or other entity; the plural shall be substituted for the singular, and the singular for the plural, where appropriate; and words of any gender shall include any other gender. The topical headings of the several paragraphs of this Lease are inserted only as a matter of convenience and reference, and do not affect, define, limit or describe the scope or intent of this Lease.

(k) Waiver of Jury. To the extent permitted by law, Landlord and Tenant each hereby waives any right it may have to a jury trial in the event of litigation between Tenant and Landlord pertaining to this Lease.

(l) Allocation of Rent. Landlord and Tenant agree that no portion of the Base Rent paid by Tenant during the portion of the Term of this Lease occurring after the expiration of any period during which such rent was abated shall be allocated by Landlord or Tenant to such rent abatement period, nor is such rent intended by the parties to be allocable to any abatement period.

(m) Right to Change Building Name and Address. Subject to the terms of this Lease, Landlord reserves the right to change the name or street address of the Building; however, if Landlord voluntarily changes the name or street address of the Building, then Landlord shall reimburse Tenant for the cost of replacing its on-hand stationery, business cards and similar items.

(n) Requirement of Identification. Landlord, or its contractor(s), may require all persons entering or leaving the Building during such hours as Landlord may reasonably determine, to identify themselves by registration or otherwise, and to establish their right to leave or enter, and to exclude or expel any peddler, solicitor or beggar at any time from the Premises or Building.

(o) Acceptance of Tenant's Goods. Tenant authorizes Landlord and Landlord's agents and employees to accept and sign for shipments as a convenience and measure of traffic control with a stamp which shall indicate that any signature is authorized only to clear the loading dock or other receiving area as a matter of convenience, and such signature does not constitute acceptance by the addressee and does not relieve the carrier of any liability nor create an agency or bailment. Tenant hereby releases Landlord and Landlord's agents and employees from any and all liability resulting from or related to the acceptance of goods addressed to Tenant and delivered to the Building's loading dock or other area designated for receipt of goods.

(p) Reserved Areas, Light and Air. Except as expressly set forth in this Lease otherwise, this Lease does not give Tenant any right to use, and Landlord hereby excludes and reserves for its sole and exclusive use, the following areas in and about the Premises: janitor closets, stairways and stairwells, fan, mechanical, electrical, telephone and similar rooms (other than those installed for Tenant's exclusive use, except that Tenant shall have non-exclusive access (subject to prior coordination with Landlord) to other rooms as reasonably necessary to install and operate Tenant's equipment therein, including, without limitation, to locate its electrical panels in the base building electrical closets); elevator, pipe and other vertical shafts, flues and ducts; all areas below the finished floorcovering installed in the Premises; all other structural or mechanical elements serving other areas of the Building; and all subterranean, mineral, air, light and view rights.

(q) Intentionally Deleted.

(r) Execution by Landlord. Submission of this instrument to Tenant, or Tenant's agents or attorneys, for examination or signature does not constitute or imply an offer to lease, reservation of space, or option to lease, and this Lease shall have no binding legal effect until execution hereof by both Landlord and Tenant.

(s) Time of Essence. Time is of the essence of this Lease and each of its provisions.

(t) Force Majeure. The period of time during which either party is prevented or delayed in any performance or the making of any improvements or repairs or fulfilling any obligation under this Lease, other than the payment of Rent and other monetary obligations, due

to unavoidable delays caused by fire, catastrophe, strikes or labor trouble, civil commotion, Acts of God, the public enemy, acts of terrorism, reasonably unforeseeable governmental prohibitions or regulations or inability to obtain materials by reason thereof, or any other causes beyond such party's reasonable control, shall be added to such party's time for performance, and such party shall have no liability by reason of such delay, except that as a condition to either parties' right to avail itself of force majeure, such party must give the other written notice of such claimed force majeure not later than seven (7) business days following the occurrence of such force majeure.

(u) Consents and Approvals. Notwithstanding anything to the contrary contained in this Lease, in any instance in which a matter under this Lease or any exhibit hereto is subject to Landlord's consent, approval, discretion or the like, unless otherwise expressly provided in this Lease, Landlord shall act reasonably and in good faith and shall not unreasonably withhold, condition or delay the same.

## 28. EXONERATION CLAUSE

In consideration of the benefits accruing hereunder, Tenant and all successors and assigns of Tenant covenant and agree that, anything contained herein to the contrary notwithstanding, the obligations under this Lease do not constitute personal obligations of the agents or individual partners, directors, officers or shareholders of Landlord, or the partners, directors, officers or shareholders of the partners or beneficiaries of Landlord. Any claim based on or in respect of any liability of Landlord under this Lease shall be enforced only against the Building and proceeds therefrom and not against any other assets, properties or funds of: (i) Landlord or any director, officer, general partner, limited partner, employee or agent of Landlord or its general partners (or any legal representative, heir, estate, successor or assign thereof; (ii) any predecessor or successor partnership or corporation (or other entity) of Landlord or its general partners, either directly or through Landlord or its predecessor or successor partnership or corporation (or other entity) of Landlord or its general partners; and (iii) any other person or entity. Furthermore, in the case of any foreclosure by any mortgagee, the rights and remedies of Tenant hereunder in respect of any obligations of any such successor to Landlord hereunder shall be non-recourse as to any assets of such successor to Landlord other than to the equity in the Building and proceeds therefrom. Tenant further agrees that each of the foregoing provisions shall be applicable to any covenant or agreement either expressly contained in this Lease or imposed by statute or at common law. Tenant's covenants and agreements contained in this Paragraph 28 are enforceable both by Landlord and also by any partner or beneficiary of Landlord.

## 29. HAZARDOUS MATERIALS

(a) To the best of Landlord's actual knowledge, Landlord is aware of no environmental cleanup liens filed against the Premises under federal, state or local law.

(b) Landlord shall not conduct any activities with respect to the Building which result in the generation, storage or release of any Hazardous Material (as defined herein below). Landlord shall bear all liability for any claim, injury, loss or damage to any person or the environment as a result of any such Hazardous Material being generated, stored, or released in the Building by Landlord in violation of any federal, state or local law, rule or regulation and Landlord shall save Tenant harmless and indemnify Tenant against any such loss, claim, injury or damage

unless such loss, claim or damage is caused or occasioned by Tenant, its officers, employees, contractors or agents.

(c) Tenant shall not transport, use, store, maintain, generate, manufacture, handle, dispose, release or discharge any "Hazardous Material" (as defined below) upon or about the Building, nor permit Tenant's employees, agents, contractors, and other occupants of the Premises to engage in such activities upon or about the Building. However, the foregoing provisions shall not prohibit the transportation to and from, and use, storage, maintenance and handling within, the Premises of substances customarily used in offices (or such other business or activity expressly permitted to be undertaken in the Premises under this Lease), provided: (a) such substances shall be used and maintained only in such quantities as are reasonably necessary for such permitted use of the Premises, strictly in accordance with applicable Laws and the manufacturers' instructions therefor, (b) such substances shall not be disposed of, released or discharged on the Building, and shall be transported to and from the Premises, in compliance with all applicable Laws, and as Landlord shall reasonably require, (c) if any applicable Laws or Landlord's trash removal contractor requires that any such substances be disposed of separately from ordinary trash, Tenant shall make arrangements at Tenant's expense for such disposal directly with a qualified and licensed disposal company at a lawful disposal site (subject to scheduling and approval by Landlord), and shall ensure that disposal occurs frequently enough to prevent unnecessary storage of such substances in the Premises, and (d) any remaining such substances shall be completely, properly and lawfully removed from the Building upon expiration or earlier termination of this Lease.

(d) Tenant shall promptly notify Landlord of: (i) any enforcement, cleanup or other regulatory action taken or threatened in writing by any governmental or regulatory authority with respect to the presence of any Hazardous Material on the Premises, or the migration thereof from or to other Building, (ii) any demands or claims made or threatened in writing by any party against Tenant or the Premises relating to any loss or injury resulting from any Hazardous Material, (iii) any release, discharge or nonroutine, improper or unlawful disposal or transportation of any Hazardous Material on or from the Premises, and (iv) any matters where Tenant is required by Law to give a notice to any governmental or regulatory authority respecting any Hazardous Materials on the Premises. Landlord shall have the right (but not the obligation) to join and participate, as a party, in any legal proceedings or actions affecting the Premises, initiated in connection with any environmental, health or safety Law. At such times as Landlord may reasonably request, Tenant shall provide Landlord with a written list identifying any Hazardous Material then used, stored, or maintained upon the Premises, the use and approximate quantity of each such material, a copy of any material safety data sheet ("MSDS") issued by the manufacturer therefor, written information concerning the removal, transportation and disposal of the same, and such other information as Landlord may reasonably require or as may be required by Law. The term "Hazardous Material" for purposes hereof shall mean any chemical, substance, material or waste or component thereof which is now or hereafter listed, defined or regulated as a hazardous or toxic chemical, substance, material or waste or component thereof by any federal, state or local governing or regulatory body having jurisdiction, or which would trigger any employee or community "right-to-know" requirements adopted by any such body, or for which any such body has adopted any requirements for the preparation or distribution of an MSDS. Landlord represents and warrants that, as of the date of this Lease, (1) the Building is not listed on, and has not been proposed for listing on, the National Priorities List (or the Comprehensive Environmental

Response, Compensation and Liability Information System or the Superfund Enterprise Management System) under the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended, 42 U.S.C. §§ 9601 et seq., or any similar state list; and (2) to Landlord's knowledge, there has been no depositing, spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping or disposing ("Release") or threatened Release of any quantities or concentrations of Hazardous Materials, at, on, under, or otherwise affecting the Building or which may give rise to any duty to investigate, report, remediate or any other action or liability under any applicable environmental Law. Landlord covenants that, as of the Possession Date, the Premises and the Building shall be free from Hazardous Materials (other than those customarily used in offices or other uses at the Building in compliance with applicable Laws). Except with respect to any Hazardous Material released, discharged or disposed of by Tenant or any other occupant of the Premises, or their employees, agents or contractors, Landlord shall promptly, properly and in compliance with applicable Laws clean up and remove any and all mold, asbestos and other Hazardous Material from the Building and any other affected Building and clean or replace any affected personal property (whether or not owned by Landlord), at Landlord's expense, and indemnify Tenant for any and all remedial and compliance costs relating thereto.

(e) If any Hazardous Material is released, discharged or disposed of by Tenant or any other occupant of the Premises, or their employees, agents or contractors, on or about the Building in violation of the foregoing provisions, Tenant shall immediately, properly and in compliance with applicable Laws clean up and remove the Hazardous Material from the Building and any other affected Building and clean or replace any affected personal Building (whether or not owned by Landlord), at Tenant's expense. Such clean up and removal work shall be subject to Landlord's prior written approval (except in emergencies), and shall include, without limitation, any testing, investigation, and the preparation and implementation of any remedial action plan required by any governmental body having jurisdiction or reasonably required by Landlord. If Tenant shall fail to commence efforts to comply with the provisions of this Paragraph 29 within ten (10) business days after written notice by Landlord, or such shorter time as may be required by Laws, Landlord may (but shall not be obligated to) arrange for such compliance directly or as Tenant's agent through contractors or other parties selected by Landlord, at Tenant's reasonable expense (without limiting Landlord's other remedies under this Lease or applicable Law).

### 30. TENANT'S ACCESS

Subject to the terms of this Lease, Tenant shall be permitted access to the Premises on twenty-four (24) hour, seven (7) day a week basis (provided, that admittance outside of normal business hours may be under such reasonable regulations as Landlord may prescribe from time to time, which may include by way of example but not of limitation, that persons entering or leaving the Building identify themselves to a watchman by registration or otherwise and that said persons establish their right to enter or leave the Building). To the extent entry into the Building requires a so-called "key card", Landlord shall provide to Tenant with an amount of such key-cards reasonably sufficient for Tenant's operations in the Premises (provided, that if any key cards provided by Landlord are lost or stolen, replacement key cards shall be provided at Tenant's cost and expense). Landlord shall reasonably cooperate with Tenant to permit such key cards also to serve as key cards for the Premises.



### 31. ADDITIONAL TENANT EQUIPMENT

Landlord shall cause telecommunications service from one of AT&T, Crown Castle and/or Comcast to be available in the Building without additional charge to Tenant (other than the cost of the actual service used by Tenant). Tenant shall have the right to access and use a portion of the Building's netPOP room, risers and other common pathways utilized for voice and data cabling; provided, however, that such access shall be coordinated in advance with Landlord's riser management company and Landlord may require Tenant or its providers to pay customary riser management fees.

### 32. EARLY TERMINATION RIGHT

As long as (i) this Lease is in full force and effect, (ii) Tenant is not in Default under this Lease either at the time of the Termination Notice (as defined below) or at the time of the Early Termination Date (as defined below), and (iii) no more than twenty-five percent (25%) of the Premises has been sublet or this Lease assigned (except, in both cases, pursuant to a Permitted Transfer, as hereinafter defined), Tenant shall have the one-time right to terminate this Lease effective as of the last day of the eighth (8th) full Lease Year following the Commencement Date ("Early Termination Date"), by giving Landlord written notice (the "Termination Notice") of its intention to terminate no later than the date which is three hundred sixty-five (365) days prior to the Early Termination Date, time being of the essence with respect to such Termination Notice. As a condition to the effectiveness of the Early Termination Notice, Tenant shall pay a termination fee (the "Termination Fee") equal to (1) an amount equal to two (2) months' of Base Rent and Rent Adjustment payments (at the rates in effect of as of the date immediately preceding the Early Termination Date), plus (2) the sum of \$941,146.69 (representing Landlord's unamortized costs incurred by Landlord in connection with this Lease (including, without limitation, the Allowance, the Rent Abatement, and brokerage commissions) amortized over the initial Term of this Lease on a straight-line basis using an interest rate of six percent (6%)). The Termination Fee shall be payable as follows: (a) within thirty (30) days following delivery of the Early Termination Notice to Landlord, an amount equal to fifty percent (50%) of the Termination Fee, and (b) on or before the date which is thirty (30) days prior to the Early Termination Date, an amount equal to the remaining fifty percent (50%) of the Termination Fee. In the event Tenant timely delivers the Termination Notice and the Termination Fee as aforesaid, then this Lease shall expire and end as of the Early Termination Date as if the Early Termination Date were the Expiration Date of this Lease as otherwise set forth herein; provided, however, nothing herein shall relieve Tenant from any of its obligations under this Lease for so long as this Lease is in effect. In the event Tenant fails to timely delivery the Termination Notice or the Termination Fee as aforesaid, then Tenant's right to terminate this Lease as set forth in this Paragraph 32 shall be deemed waived by Tenant.

### 33. PARKING

Tenant shall have the right to lease one (1) parking space located within the parking garage of the Building (if Tenant leases said parking space, it shall include so-called "in and out" privileges). For such parking space so leased, Tenant shall pay to Landlord the market rate as charged by Landlord from time to time. Tenant must exercise such right to lease such parking space by delivering written notice to Landlord no later than three hundred sixty five (365) days

following the Commencement Date. If Tenant fails to so notify Landlord, then Tenant's right to lease parking spaces at the Building shall be subject to availability thereof.

#### 34. RELOCATION

Landlord shall not have the right to relocate Tenant from the Premises to other premises within the Building during the initial Term of this Lease. .

#### 35. STORAGE

During the Term, Landlord shall allow Tenant the use of storage space within the lower level of the Building (the "Storage Space") to use for storage in connection with Tenant's operations from the Premises. The initial location of the Storage Space shall be determined by Landlord based on then-current availability. Tenant shall accept possession of the Storage Space "as is, where is and with all defects condition" as of the date on which the Storage Space is delivered to Tenant. Tenant agrees and acknowledges that Landlord makes no representations or warranties to Tenant regarding the condition of the Storage Space or the suitability thereof for Tenant's use, and that Landlord has no obligation to make improvements or alterations to the Storage Space. The Storage Space shall be considered part of the Premises for all purposes under the Lease, except that the square footage of the Storage Space shall not be considered for purposes of determining Tenant's Proportionate Share. Notwithstanding that the Storage Space will be considered part of the Premises, Tenant agrees and acknowledges that Tenant may use the Storage Space only for so-called "dry" storage of non-perishable items to be used in connection with Tenant's operations from the Premises. Tenant shall not have the right to install or operate freezers, refrigerators or coolers, cooking equipment or any facilities using water in the Storage Space. Landlord shall have the right to relocate the Storage Space from time to time during the Term, upon not less than thirty (30) days' notice to Tenant. In such event, within thirty (30) days of receipt of such notice, Tenant shall relocate all of Tenant's property within the existing Storage Space to the new Storage Space as directed by Landlord. In consideration of Landlord granting Tenant the use of the Storage Space, Tenant shall pay to Landlord, as additional rent, the sum of Twenty and No/100 Dollars (\$20.00) multiplied by the RSF of the Storage Space per annum (the "Storage Rent"), payable in equal consecutive monthly installments at the same time and in the same manner as Tenant's payments of monthly Base Rent. The amount of Storage Rent shall increase by Fifty Cents (\$0.50) per RSF of the Storage Space per annum, with such increases to occur on each anniversary of the Commencement Date. By way of example, if the Storage Space consists of 282 RSF, the initial amount of Storage Rent would be \$5,640 per annum, payable in monthly installments of \$470.00, and Storage Rent would increase to \$5,781 per annum as of the first anniversary of the Commencement Date.

#### 36. SKY LOUNGE

The Building includes a so-called "sky lounge" on the eighteenth (18th) and nineteenth (19th) floors, which includes a bar and adjacent outdoor deck. Subject to mutually agreeable plans for set-up and operation between Landlord and Tenant, (i) Tenant shall be granted the exclusive use of such sky lounge on Monday evening (after Standard Business Hours) during the 2022 annual tradeshow event, and (ii) Tenant shall be granted non-exclusive use of such sky lounge on Monday during the 2022 annual tradeshow event during Standard Business Hours for set-up purposes. For

all years after 2022 during the Term of this Lease, Landlord agrees to use commercially reasonable efforts to provide to Tenant space within the sky lounge or certain other areas intended for use as event or entertainment areas for the annual tradeshow event, although it is acknowledged that Tenant's use of such space may be non-exclusive depending on availability.

37. FURNITURE PROGRAM

Landlord agrees to feature furniture produced by Tenant in certain common areas of the Building from time to time. The location of such featured furniture and the timing and duration of the display thereof, shall be as mutually agreed upon by Landlord and Tenant, although Landlord will have the ultimate discretion if such mutual agreement cannot be reached. Tenant acknowledges that Landlord's obligations under this Paragraph 37 shall not be continuously applicable throughout the entire Term, but as reasonably agreed upon by Landlord based on the availability of space and Landlord's general operation of the Building. Tenant shall furnish all such furniture to be featured. Landlord hereby agrees that as an initial feature of Tenant's furniture pursuant to this Section 37, and without limiting the scope of such furniture program as set forth herein, as of the Commencement Date, Landlord shall permit Tenant, at Tenant's cost and expense, to display furniture in the high rise elevator bank on the eighth (8<sup>th</sup>) floor of the Building, in the location shown on Exhibit "J" attached hereto and made a part hereof, provided that Tenant provides plans for such display to Landlord no later than sixty (60) days prior the Commencement Date, which plans are subject to Landlord's review and approval not to be unreasonably withheld, delayed or conditioned.

[END OF TEXT; SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have executed this Lease as of the day and year first above written.

LANDLORD:

THOR 816 W FULTON OWNER LLC,  
a Delaware limited liability company

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

TENANT:

INSCAPE (NEW YORK) INC., a New York corporation

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

PREVOLV, INC., a Minnesota corporation

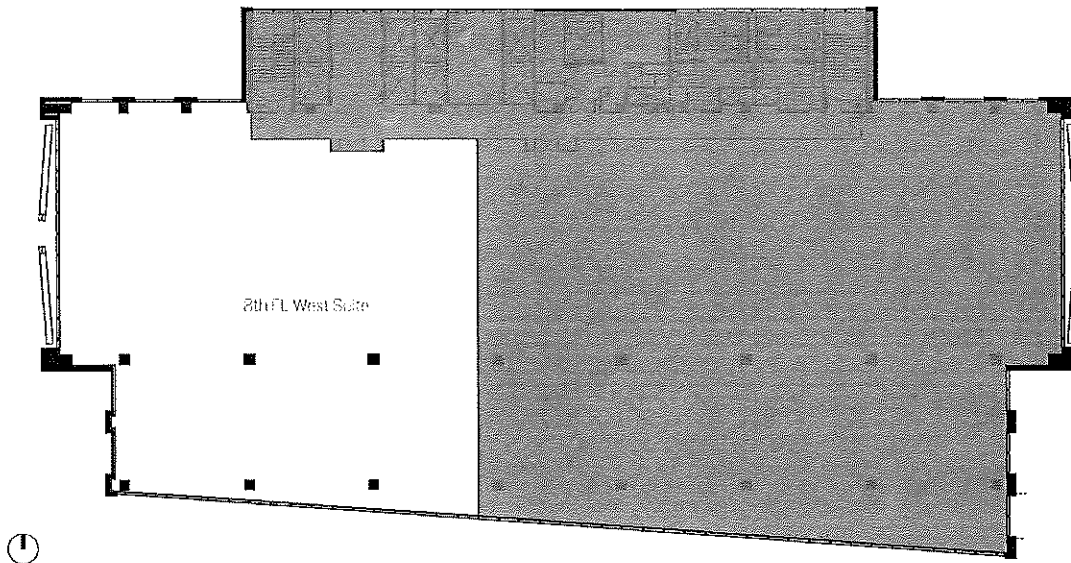
By: John Ewine  
Name: John Ewine  
Title: President

Exhibits

- A) Demising Plan of Premises
- B) Base Landlord Work
- C) Work Letter
- D) Rules and Regulations
- E) Janitorial Specifications
- F) List of Exclusions from Operating Expenses
- G) Form of SNDA
- H) Signage
- I) Form of Estoppel
- J) Initial Furniture Feature Location
- K) Form of Letter of Credit

**EXHIBIT A**

**DEMISING PLAN OF PREMISES**



**EXHIBIT B**

**BASE LANDLORD WORK**

Landlord shall deliver to Tenant the Building and possession of the Premises in the condition described herein.

**BUILDING HEIGHT:** 18 Stories, 1 Basement

**LOWER LEVEL:** Private Parking, Bike Storage and Tenant Showers on the Lower Level 2. Proposed parking shall be in compliance with ADA. Parking areas will be illuminated to meet or exceed minimum standards. Exposed concrete finishes at parking areas.

**AMENITY SPACE:** Fitness center with fitness studio spaces. Conferencing center with flexible meeting space and social lounge with bar. Alternative working areas. Flexible meeting space. Outdoor terraces with seating and landscape accessible from Amenity.

#### **TENANT FLOORS:**

- Design live loads of 70 psf including 20 psf for partitions
- Vacant, in broom clean condition, legally demised (where applicable) and in compliance with all applicable laws.
- Concrete floors designed to be smooth trowel finished to facilitate the installation of glue-down carpet without additional patching. The floor should be level and finished in accordance with ASTM E1155 floor flatness and levelness. Floors flatness within the premises shall have a finish with a tolerance of 1/2 of an inch within ten feet laterally, non-cumulative throughout the premises, not to exceed two inches between any two points on the floor and free of cracks greater than one-quarter inch (1/4") in width and without height differential on either side of the crack at the time of placement.
- No outstanding unbonded construction liens or outstanding violations with the Department of Buildings or the Fire Marshall that would prohibit work in Tenant's premises.
- Asbestos free and free of all environmentally hazardous materials (including mold). Columns will be exposed concrete.
- Designed in compliance with all local laws and provisions of the Americans with Disabilities Act of 2010
- All holes, core drilled or other perforations in slab to be patched and firestopped (including structural reinforcement of large core drill patches).
- All fireproofing and firestopping complete for core and shell work. Inclusive of columns, beams, floors and ceiling systems that would provide protection for typical office construction improvements.
- Tenant is responsible to maintain & repair the existing fireproofing and firestop during their fit out, at their cost, as well as installation of any additional fireproofing/firestopping as required by their work.
- Perimeter Floor details, such as structural angles and/or closure plates should be finishes in a level and flat finish to facilitate the installation of glue down carpet without additional patching by Tenant

#### **STRUCTURE:**

- +/-13'-6" slab-to-slab height on office floors
- Finished ceiling by Tenant. Typical underside of slab +/-13'-1" above unfinished floor.
- Slab construction consists of 24" Post-Tensioned Beams. Slab is 5"+/- thick reinforced concrete slab. Total structural depth of 24"+/-
  - Landlord to provide Tenant with Post-Tension As-Built drawings.

#### **EXTERIOR WALL:**

- Nominal floor to ceiling glass
- 5'-0" window module at tenant spaces
- High-performance glazing with Low-E coating

**Sound Attenuation**

Exterior wall and roof terraces designed to meet commercial building standards for sound attenuation.

**CORES:**

- Core concrete columns and concrete walls will be exposed.
- Drywall Partitions at Core
- Interior partitions one layer of 5/8" GWB on each side of metal stud.
- The Developer shall provide perimeter horizontal mecho shade at Landlord's cost, for installation by Tenant at tenant cost
- Rated Partitions
  - Shaft Wall two layers 5/8" GWB-type 'X' on one side with 1" liner-board on shaft side C-H metal stud framing
  - Two-hour two layer 5/8" type 'X' GWB on both sides of metal stud framing
  - One-hour same as interior partitions except one side of GWB will be Type 'x' GWB.
- Typical Core Doors and Frames
  - Doors at the core exposed to the corridor/open office.
  - All hardware shall be in conformance to Chicago Building Code and ADA.
  - Base building doors will be fully installed and primed for finished painting

**CORE TOILET ROOMS:**

- Designed in compliance with all Chicago Building Codes and provisions of the Americans with Disabilities Act of 2010
- Plumbing Fixtures
  - Wall-mounted, ceramic, high-efficiency, water-conserving fixtures
  - Quantity of water closets and urinals provided in accordance with the Chicago Building Code.
  - All toilets, urinals, and lavatory fixtures to be equipped with automatic sensors
- Vanities
  - Solid Surface Vanities with under-mounted sinks
  - Framed mirrors at vanities
- Toilet Partitions
  - Laminate toilet partitions
- Accessories
  - Stainless steel toilet accessories and mirrors for core toilets including code required grab-bars
- Ceilings
  - Gypsum board ceilings with recessed lighting
- Landlord will provide domestic hot water for core and shell Toilet Rooms

**FIRE STAIRS**

- Handrails and guardrails in egress stairs will be provided in accordance with code requirements and constructed of painted steel
- Painted gypsum walls, exposed concrete walls stair handrails and guard, hollow metal doors and frames, and drywall partitions (2) coats for exposed surfaces

- Surface mounted LED lighting connected to base building emergency generator system

## **MAIN LOBBY**

- Terrazzo or polished concrete floor
- Glass and aluminum clad swing doors and revolving doors with laminated safety glass and associated hardware.
- Brick at the North and South lobby wall. Back painted glass at the elevator lobby.
- Light coves and downlights in lobby ceilings.
- Office lobby security desks for base building is located on the Main building lobby floor before the security turnstiles.

## **ELEVATORS**

- Passenger Elevators designed for Class A office service
- Destination dispatch for all passengers with high quality turnstiles for security
- One Freight elevator will serve at a 4,500 lb. capacity

## **FIRE ALARM**

- Core and shell fire and life safety systems, including, fire hose valves, alarms, speakers, panels, communications, flow valves, tamper switches, alarm floor switches, etc. shall be installed, in service, and addressable as required by City of Chicago Code.
- The building will be equipped with an addressable fire alarm system and Fire Command Center located in the lobby panel
- Wall mounted 10-lb. dry chemical and/or CO2 type fire extinguishers provided in all base building mechanical and electrical rooms as required by code.
- Points of connection for Tenant fit-out to be based on normal office occupancy. Additional panels and points of connection for higher occupancies shall be provided at Tenant's expense.

## **EGRESS SIGNAGE**

- Code required egress signage in all common areas and base building support areas provided in base building.

## **HVAC**

- All building systems shall be brought to the mechanical room and installed to full operational in accordance with agreed-upon specifications.
- Entire VRF system to be integrated with the building management system (BMS)
- Ventilation on Office Floors (typ):
  - A dedicated outside air system to provide 0.2 cfm/sf of airflow with a 4" pleated MERV 8 (35%) pre-filter and a MERV 13 (85%) final particulate filter.
  - Each floor will be provided with a minimum of two (2) VAV air terminals to supply the outside air. Airflow supply temperature to be reset based on outside temperature between 55F to 72F. Tenants to incorporate demand controlled ventilation to modulate outside air using CO2 sensors in spaces.
  - Existing and any new tenant VAV air terminals to be integrated with the building management system (BMS).
  - Core toilet rooms are provided with exhaust airflow of 2cfm/sf.



- Heating and Cooling on Office Floors (typ):
  - Condenser water stub for water cooled VRF condensing units and fan coil units on each floor to meet typical office heating and cooling loads. VRF system to be building standard and provided by tenant. Landlord to provide VRF and exhaust systems for all common areas including, stairwells, mechanical areas etc. VRF system to be variable volume water cooled type and tied to building management system (BMS). The BMS will monitor and determine heating and cooling usage by tenant.
  - VRF system to be installed by tenant at tenant cost and is to be integrated at tenants expense working with landlords master systems integrator of record
  - Toilet rooms are provided with radiant floor heating.
  - Cooling capacity is sized for an average of 520sf/ton. This includes capacity provided by the 55 degree F outside air supplied to the space.
  - Supplemental Cooling: Each floor has an additional condenser water stubs for year-round supplemental heat rejection of 5 tons. Tenant systems connected to these to comply with building requirements.
- Heating and Cooling Plant
  - The water-cooled condenser water system in the building is supported by a condenser water loop. This loop rejects heat via a cooling tower and injects heat via high efficiency gas fired boilers. Heating and cooling are available year- round for all spaces.

## **ELECTRICAL**

- General office floor distribution derived from a vertical bus duct system at 277/480 volts electric riser capacity available to the Tenant 4 w/sf for HVAC, 1 w/sf for lighting and 3.5 w/sf for equipment power.
- One (1) 277/480V to 120/208V rated transformer per floor. Transformers size varies by floor area (150 kVA). Tenant distribution downstream of meters by tenant.
- Each typical floor sub-metered for Tenant electrical usage; Tenant's meter to account for all tenant electric usage on the floor, including: lighting and equipment power. HVAC power in building meter.
- Provide all electrical requirements (including panel boards, meter fittings etc.) for base building common areas including main lobby, loading dock service areas, exterior building areas and signage, core areas, toilet rooms, janitors' closets, electrical closets, stairwells, etc.
- Provide all electrical requirements (including panel boards, meter fittings, transformers, etc.) for base building mechanical equipment including rooftop equipment, mechanical room equipment, etc.
- Base building life safety and alarm system, including a complete fire suppression, communications and smoke detection system as required by code.
- Emergency distribution system as required by code.
- LL to provide surge protection to the EM panel, per City of Chicago requirement.
- Landlord shall provide the electrical panel, installed with empty meter holes for Tenant's use. All panels will be provided at Landlord's sole cost and expense.

## **EMERGENCY POWER**

- Gas-driven emergency generator to supply power to life safety-related loads (stair and exit lighting, elevator, fire pump, fire alarm system, etc.) in the event of loss of normal power. Emergency panels are located every four floors.

- Tenant standby power options available at Tenant's sole cost and expense

## **PLUMBING AND FIRE PROTECTION**

- Base building domestic cold water, domestic hot water, and hot water return for Toilet Rooms.
- Standpipe / Sprinkler System
  - Complete sprinkler infrastructure, including combination standpipe/sprinkler risers, pumps, valve connections and a Main sprinkler loop pipe at the core on each floor of the Premises, fully operational, code compliant, and ready for Tenant branch piping and sprinkler head installation.
- Fire hose valve outlets as required by code for Core & Shell. (Tenant fit-out additional outlets installed as directed by the Tenant mechanical engineer at the Tenant's expense.)
- Design density based on code requirements for normal office occupancy.
- Tenant responsible for hydraulic calculations for their sprinkler fit-out including the core areas.
- Two (2) ADA compliant watercooler per floor or quantity required by local code.

### **Plumbing Specifications**

- Wet column provision, consisting of sanitary, vent and cold water capped outlets, on each floor for future Tenant needs. Each office floor is provided with the following as a minimum for tenant connection. Larger floor plates have additional wet columns.
  - One 1.5" cold water stub
  - One 4" sanitary stub
  - One 4" plumbing vent stub
- Tenant, at Tenant's sole cost and expense and subject to the terms of the Lease and the Work Letter, to connect to the cold-water line for use by Tenant.
- Janitor closet/mop sink on each typical office floor
- Tenant Build-out LEED and WELL Rating. Tenant does not yet know if they will pursue LEED and WELL Ratings for the Premise and, therefore, cannot commit to securing those ratings in their space.

## **CONTROLS AND USER INTERFACE**

- DDC-type, central automated building management system (BMS), as part of a converged network infrastructure, to control and operate building systems via an integrated and visual user interface and analytics platform called onPoint. Integrated building systems available for monitoring, reporting and in some instances command and control include but are not limited to:
  - HVAC
  - Energy management devices
  - Lighting
  - Elevators
  - Access Control
  - After-hours and supplemental air conditioning control
  - Other programmable building controls
  - Condenser water supply temperature
  - Emergency generator plant
  - Tenant VRF system
  - Tenant additions to VAV system

- Boiler plant
- Air quality and occupancy sensors for amenity floors and where installed by tenants
- BMS to accommodate the connection of Tenant systems and devices and include the extension of the BMS backbone to each of the tenant floors and provide connection points to the tenant on each of the tenant floors as well as access to the onPoint user interface for integrated management of tenant systems; all connections, maintenance, subscriptions and service made at Tenant's sole cost and expense.
- Building has an intelligent building system which integrates HVAC equipment and systems, lighting, and access controls. Tenant is required to integrate into system.

#### **TELECOM / COMMUNICATIONS / IT**

- Building Technology designed for Wired Score Platinum Certification.
- Diverse and secure telco points of entry for redundant provider feeds.
- Netpop / MDF room environmentally controlled and monitored. Designed to support 10+ providers and buildings core fiber and copper distribution. Building is provided with (7) 4" sleeves back to the Netpop. Tenants shall be able to install fiber/copper within the pathways (Building management will manage riser and demarc extensions to tenant spaces).
- A IDF Room (1) located on each typical floor is available to extend telecommunications services to each tenant space; Carrier neutral Distributed Antenna System; core infrastructure only (no horizontal build-out).
- Wi-Fi for all common areas.
- Roof Top services: building infrastructure includes rooftop ensure and pathways to building core for a tenant satellite to transmit/receive radio dishes and local line of sight services.
- A converged network to service all IP traffic for building operations.
- Building security including CCTV, Access Control and Intrusion detection system.

#### **MULTI TENANT CORRIDOR**

- **Floor:** Polished concrete.
- **Ceiling:** Exposed construction. Ducts & pipes to be painted grey to match concrete.
- **Main entrance:** Interior storefront, PK-30 or similar storefront system
- **Service Door** (if required): Door dimension as required, recessed from corridor wall by 34". Single or Double Wood door per building standard

**Demising Wall** In addition to multi tenant corridor construction, Landlord is responsible for the sole cost of building the demising wall and entry way to premises to meet Tenant's specifications.

**EXHIBIT C****WORK LETTER**

This Work Letter (this “Work Letter”) is attached to and made a part of the annexed and foregoing lease (the “Lease”) by and between THOR 816 W FULTON OWNER LLC, a Delaware limited liability company (“Landlord”), and INSCAPE (NEW YORK) INC., a New York corporation (“Inscape”) and PREVOLV, INC., a Minnesota corporation (“Prevolv”) (Inscape and Prevolve are herein individually and collectively referred to as “Tenant”). Capitalized terms not defined in this Work Letter shall have the meaning given such terms in the Lease.

1. **Tenant’s Work.** Except for the Base Landlord Work, and subject to Landlord’s obligations with respect to Latent Defects as provided in the Lease, Tenant agrees and acknowledges that Tenant shall accept possession of the Premises on the date made available to Tenant by Landlord in its then “AS-IS, WHERE-IS” condition. Tenant shall, at Tenant’s sole cost and expense (except with respect to the Allowance to be paid by Landlord pursuant to this Work Letter), and in accordance with the Plans approved by Landlord pursuant to the terms of this Work Letter and the Lease, perform Tenant’s Work.

2. **Space Plan; Working Drawings.** Tenant has, at Tenant’s cost and expense (subject to application of the Allowance), caused a drawing and description of Tenant’s Work (the “Space Plan”) to be prepared by Tenant’s architect (the “Architect”) and dated \_\_\_\_\_, 2021 and attached as Exhibit 1 to this Workletter, and delivered to Landlord for Landlord’s review and approval, which has been granted. Any changes to the Space Plan and Tenant’s working drawings will need to be submitted to Landlord for Landlord’s review and approval, which shall not be unreasonably withheld, conditioned or delayed. In the event Landlord does not approve any revisions to the Space Plan, Landlord shall notify Tenant of such disapproval and the reasons therefor, within ten (10) business days of Landlord’s receipt of the proposed Space Plan. Tenant shall then cause the Space Plan to be revised and re-submit the same to Landlord for Landlord’s review and approval, which shall not be unreasonably withheld, conditioned or delayed, and the foregoing process shall continue until such time as Landlord has approved the Space Plan as revised. Within ten (10) business days after the date of Landlord’s approval of the Space Plan, Tenant will cause to be prepared and submitted to Landlord, at Tenant’s cost and expense (subject to application of the Allowance), working drawings (the “Working Drawings”) which shall include details of Tenant’s Work, including, without limitation, interior partitions, doors, electrical and telephone outlets, ceilings, finishes, paint, millwork, cabinetry and floor and wall coverings in the Premises. Within ten (10) business days of Landlord’s receipt of the Working Drawings from Tenant, Landlord shall either notify Tenant of Landlord’s approval such Working Drawings, or notify Tenant of Landlord’s reasonable comments thereto noting all required modifications. In the event Landlord provides such comments, then following receipt by Tenant of such comments, Tenant shall submit to Landlord revised Working Drawings. The foregoing submission and review process shall continue until such time as the Working Drawings are finally approved by Landlord. “Plans” means the “Space Plan” and/or “Working Drawings” as the context implies. Upon Landlord’s approval of any Working Drawings, the term “Plans” shall refer to such Working Drawings, which shall supersede the Space Plan. Tenant shall reimburse Landlord for the reasonable out-of-pocket costs and expenses incurred by Landlord to third parties in reviewing the Plans.

### 3. Construction of Tenant's Work.

(i) Following the commencement of Tenant's Work, Tenant shall use reasonable efforts to cause Tenant's contractor to substantially complete Tenant's Work in a reasonably expeditious manner, subject to the other provisions hereof.

(ii) Tenant's Work shall be performed in accordance with the requirements of the Lease, including the requirement of Landlord's prior approval of plans and specifications and Tenant's contractors, which shall not be unreasonably withheld, conditioned or delayed; however, in the event of a conflict between this Work Letter and the balance of the Lease, this Work Letter shall control. Once approved by Landlord, Tenant shall not make any changes, modifications or additions to the Plans that would require resubmission to the applicable governmental authority without the prior written consent of Landlord, which shall not be unreasonably withheld, conditioned or delayed. Neither review nor approval by Landlord of any plans or specifications for Tenant's Work (including the Plans) shall constitute a representation or warranty by Landlord that any of such plans or specifications either (1) are complete or suitable for their intended purpose, or (2) comply with applicable Laws, it being expressly agreed by Tenant that Landlord assumes no responsibility or liability whatsoever to Tenant or to any other person or entity for such completeness, suitability, or compliance.

(iii) Tenant shall be responsible for insuring that all Tenant's Work performed by its contractors, workmen or suppliers complies with all applicable Laws including without limitation building codes. Tenant shall pay the full cost of any remedial work which is necessary to comply with such Laws, regardless of whether such remedial work is performed by Tenant or Landlord. Landlord shall pay for the full cost of any remedial work which is necessary to comply with such Laws, if remediation is due to Landlord's base building work and turnover.

### 4. Allowance.

(i) Provided (1) Tenant is not in breach of any of the terms, covenants or conditions of the Lease (including with this Work Letter) required to be observed or performed by Tenant beyond any applicable notice and cure period (it being understood that if there is such a breach, but neither this Lease, nor Tenant's right to possession of the Premises, is terminated as a result thereof, the Allowance shall again be available when such breach is cured), and (2) subject to subparagraphs (ii)-(iii) below, Landlord agrees to contribute an amount (the "Allowance") equal to One Hundred Thirty-Five and No/100 Dollars (\$135.00) per RSF of the Premises (the "Allowance") towards the costs of Tenant's Work associated with construction of leasehold Improvements in accordance with the Plans and related soft cost associated with such construction. Notwithstanding the foregoing, Tenant may elect to convert up to fifty percent (50%) of the amount of the Rent Abatement into additional Allowance, as set forth in Section 4(f) of the Lease.

(ii) Subject to the terms of this Work Letter, the Allowance shall be made available to Tenant upon written request by Tenant (provided that such a request may not be made more than once per month) and upon receipt and reasonable approval by Landlord of proper invoices and other documentation evidencing substantial completion of the work for which the applicable portion of the Allowance is being requested (the "Construction Documents"). The Construction Documents shall include, but not be limited to, proper applications for payment,

sworn owner's and contractor's statements, partial and final waivers of lien from each contractor or other person furnishing materials or labor in connection with Tenant's Work and having lien rights (it being understood that, with respect to disbursements to be made directly to Tenant's contractors, such waivers of lien may be conditional in nature),. Provided Landlord reasonably approves of the Construction Documents, then within thirty (30) days of receipt of Tenant's complete request (including the Construction Documents), Landlord shall pay to Tenant or, at the direction of Tenant, Tenant's contractors, up to an aggregate amount equal to ninety percent (90%) of the sum of the portion of the Allowance requested; provided, however, that upon substantial completion of all Tenant's Work in accordance in all material respects with the Plans, presentation to and reasonable approval by Landlord of final Construction Documents, inspection by Landlord showing Tenant's Work to be substantially completed in all material respects , Landlord shall release to Tenant or, at the direction of Tenant, Tenant's contractors, the balance of the Allowance.

(iii) In the event the cost of Tenant's Work exceeds the amount of the Allowance, then Tenant shall be responsible for the amount of any such excess. In the event of a Default by Tenant under the terms of the Lease, and, as a result of such Default, the Lease or Tenant's right to occupy the Premises is terminated, Tenant shall promptly pay to Landlord, in addition to any and all other charges or damages for which Landlord is entitled to recover, an amount equal to the unamortized portion of the Allowance (which for purposes of this paragraph shall be amortized on a straight line basis over in the initial Term of the Lease). Notwithstanding anything contained herein to the contrary, in the event Tenant has not requested (together with the documentation required above) the full amount of the Allowance, on or before the date which is one (1) year following the Commencement Date, then such undisbursed portion of the Allowance shall be deemed waived by Tenant and Landlord shall have not obligation for payment thereof.

5. **Other Provisions.** Landlord and Tenant agree that:

(i) The Lease and the provisions of this Work Letter contain all of the terms relating to the installation of improvements within the Premises and neither Landlord nor Tenant may rely upon oral representations or statements which are not part of the Lease or this Work Letter.

(ii) Landlord shall provide Tenant with freight elevator service during the performance of Tenant's Work, at no charge to Tenant during normal business hours (including for use for deliveries of materials and furniture). Tenant shall be responsible for all costs associated with overtime hours elevator use in connection with the performance of Tenant's Work and Tenant's move-in. For purposes hereof, "overtime hours" shall mean the hours of 6:00 p.m. to 7:00 a.m., Monday through Friday. Tenant shall reasonably coordinate with Landlord to schedule the timing of its usage of the freight elevator. Tenant shall be also responsible for all costs associated with overtime hours security service in connection with the performance of Tenant's Work and Tenant's move-in. Landlord shall endeavor to arrange for equitable access to and use of the freight elevator by Tenant's contractor, construction manager, and/or subcontractors to avoid overtime charges for Tenant. Tenant shall reasonably coordinate with Landlord to schedule the timing of its need for security service. Additionally, except as otherwise set forth herein, Tenant shall reimburse Landlord for the reasonable costs of any non-standard (i.e., freight or security overtime, after-hours, shutdowns) services provided by Landlord at Tenant's request as a result of Tenant's Work and Tenant's move-in.

(iii) Tenant shall be responsible for all arrangements and costs related to moving its office equipment, supplies, furnishings, and other apparatus into the Premises. Tenant shall reimburse Landlord for the full cost of any repairs or replacements to the Building which result from Tenant's moving work, including any damage to the elevators which results from loads that exceed their rated capacity. Unless otherwise approved by Landlord, if any other office tenant has commenced business operations in the Building, all moving work which may be disruptive to such office tenant shall be performed during overtime hours. Prior to the start of any moving work, Tenant will lay down plywood protection boards over stone floors, install pads in the freight elevator, pad corridor corners and entrance doors and frames and perform such other protective work to minimize potential damage to the Building. Tenant shall provide Landlord with at least forty eight (48) hours prior notice before performing any moving work.

(iv) Tenant shall be responsible for the arrangements and costs related to removing packing cartons and other debris which results from Tenant's moving work. The normal janitorial services provided by Landlord do not include the extra work relating to the cleanup of moving debris. In order to minimize fire hazards, Tenant agrees to clean up excess moving debris on a daily basis.

(v) Tenant shall be responsible for the cost of repairing or replacing any improvement within the Premises which is damaged as a result of Tenant's moving work.

(vi) All amounts payable by Tenant to Landlord hereunder shall be deemed Additional Rent under the Lease and Landlord shall have all its rights and remedies under the Lease in the event of non payment thereof.

(vii) All alterations, betterments, fixtures and other improvements to the premises funded from the Allowance will be the property of Landlord, insured by Tenant in accordance with the Lease .

**EXHIBIT D****RULES AND REGULATIONS**

- (1) Tenant shall not, whether temporarily, accidentally or otherwise, allow anything to remain in, place or store anything in, or obstruct in any way, any portion of the Building other than the Premises, including any sidewalk, plaza area, driveway, passageway, entrance, exit, stairway, lobby, corridor, hallway, elevator, shipping platform, truck concourse or vault area in or about the Building. All passageways, entrances, exits, elevators, stairways, corridors, halls and roofs of the Building are not for the use of the general public, and Landlord shall in all cases retain the right to control and prevent access thereto by all persons in whose presence, in the judgment of the Landlord, shall be prejudicial to the safety, character, reputation or other interests of the Building, its tenants or Landlord; provided, however, that nothing herein contained shall be construed to prevent ingress and egress to persons with whom Tenant deals within the normal course of Tenant's business. Tenant shall not enter nor permit its employees, agents, guests or invitees to enter into areas of the Building designated for the exclusive use of Landlord, its employees, guests or invitees. Tenant shall not use, nor permit the use by its employees, agents, guests or invitees, of any common area in the Building other than for access to and from the Premises. No motorcycle shall be brought into the Building or kept on the Premises without consent of the Landlord.
- (2) No freight, furniture or bulky matter of any description will be received into the Building or carried into the elevator (other than Tenant's freight elevator) except in such a manner, during such hours and using such elevators and passageways as may be reasonably approved by Landlord, and then only upon having been scheduled in advance. Any hand trucks, carryalls or similar appliances used for the delivery or receipt of merchandise or equipment shall be equipped with rubber tires, side guards and such other safeguards as Landlord shall require.
- (3) Tenant, or the employees, agents, servants, visitors or licensees of Tenant shall not at any time or place, leave or discard any rubbish, paper, articles, or objects of any kind whatsoever outside the doors of the Premises or in the corridors or passageways of the Building. No animals (except for guide dogs for sight impaired persons) of any kind shall be brought or kept in or about the Building. Tenant shall not permit any noise, odor or litter which is reasonably objectionable to Landlord or other tenants of the Building to emanate from the Premises.
- (4) Any person in the Building will be subject to identification by employees and agents of Landlord. All persons in or entering the Building shall be required to comply with the security policies of the Building. Tenant shall keep doors to unattended areas locked and shall otherwise exercise reasonable precautions to protect property from theft, loss or damage. Tenant shall not attach or permit to be attached additional locks or the mechanism thereof, or make or permit to be made any keys for any door or window, change existing locks or the mechanism thereof, or make or permit to be made any keys for any door other than those provided by Landlord, without providing Landlord with a copy of the key therefor. Landlord shall not be responsible for theft, loss or damage of any property.



Landlord may at all times keep a pass key to the Premises. Canvassing, soliciting or peddling in the Building is prohibited, and Tenant shall cooperate to prevent the same.

- (5) Except for portions of the Premises specifically designated by Tenant in advance to be used for a kitchen or lounge area, Tenant shall not cook, sell, purchase or permit the preparation, sale or purchase of food on the Premises.
- (6) Tenant shall not install any resilient tile or similar floor covering in the Premises except with the prior approval of Landlord.
- (7) Tenant shall give immediate notice to Landlord in case of theft, unauthorized solicitation or accident in the Premises or in the Building or of defects therein or in any fixtures or equipment, or of any known emergency in the Building.
- (8) Tenant shall not use the Premises or permit the Premises to be used for photographic, multilith or multigraph reproductions, a barber or manicure shop, an employment bureau, a labor union office, a doctor's or dentist's office, a dance or music studio, or any type of school, except in connection with its own business and not as a service for others, without Landlord's prior permission.
- (9) Tenant shall not advertise for laborers to be employed at other locations giving the Premises as an address, nor pay such laborers at a location in the Premises.
- (10) The requirements of Tenant will be attended to only upon application at the office of Landlord in the Building. Employees of Landlord shall not perform any work or do anything outside of their regular duties, unless under special instructions from the office of the Landlord.
- (11) Tenant shall at all times keep the Premises neat and orderly.
- (12) Tenant shall not make excessive noise, cause disturbances or vibrations or use or operate any electrical or mechanical devices that emit excessive sound or other waves or disturbances or create obnoxious odors, any of which may be reasonably offensive to the other tenants and occupants of the Building, or that would unreasonably interfere with the operation of any device, equipment, radio, television broadcasting or reception from or within the Building or elsewhere and shall not place or install any projections, antennas, aerials or similar devices outside of the Premises or on the Building without Landlord's prior written approval, which shall not be unreasonably withheld, conditioned or delayed.
- (13) Tenant shall not use, suffer or permit the Premises or any part hereof to be used for the manufacture, sale or distribution by gift or otherwise of any spirituous, fermented or intoxicating liquors or any drugs, except for the occasional distribution thereof in compliance with all Laws in manner commensurate with the operation of first-class offices. Tenant shall not bring or store firearms of any kind into the Building. Tenant shall not use the Premises for the manufacture of any merchandise or other materials. Tenant shall not install any equipment utilizing an ammonia or other process necessitating venting. Tenant shall not permit any odors, acids, vapors or other gases or materials to be discharged from the Premises into the common areas or other tenant spaces in the Building. Tenant shall not permit any acids, vapors or other gases to be discharged from the Premises into the

waste lines, vents or flues in the Building. Tenant shall not use, suffer or permit the use of the Premises or any part thereof for housing accommodations, for lodging or sleeping purposes or for any illegal purpose.

- (14) The water and wash closets, drinking fountains and other plumbing fixtures shall not be used for any purpose other than those for which they were constructed, and no sweepings, rubbish, rags, coffee grounds or other substances shall be thrown therein. All damages resulting from any misuse of the fixtures shall be borne by the Tenant who, or whose servants, employees, agents, visitors or licensees, shall have caused the same. No person shall waste water by interfering or tampering with the faucets or otherwise.
- (15) Except as otherwise provided in the Lease, Tenant shall not employ persons (other than its own employees) to do janitor, repair or decorating work in the Premises, and no persons other than the janitors or contractors designated by Landlord or Tenant's employees shall clean, decorate, remodel or repair the Premises without prior written consent of Landlord, except as set forth in Section 10(c) of the Lease.
- (16) Except as otherwise provided in the Lease, Tenant shall not install, or operate any refrigerating, heating or air-conditioning equipment, nor any equipment of any type or nature that will or may necessitate any changes, replacements or additions to, or in the use of, the water system, heating system, plumbing system, air-conditioning system or electrical system of the Premises or the Building, without first obtaining the prior written consent of Landlord. Business machines and mechanical equipment belonging to or installed by or at the direction of Tenant that cause noise or vibration capable of being transmitted to the structure of the Building or to any space therein to such a degree as to be reasonably objectionable to Landlord or to any tenant in the Building shall be installed and maintained by Tenant, at Tenant's expense, on vibration eliminators or other devices sufficient to reduce such noise and vibration to a level satisfactory to Landlord and such other tenants.
- (17) Except as otherwise provided in the Lease, Landlord reserves the right to prescribe and to approve the weight, size and location of safes, book shelves and other heavy equipment, fixtures and articles in and about the Premises and the Building and to require all such items to be moved in and out of the Building and the Premises only at such times and in such manner as landlord shall direct and in all events at Tenant's sole risk and responsibility.
- (18) Tenant shall not, without the prior written consent of Landlord (which shall not be unreasonably withheld, conditioned or delayed), install any shades, draperies, blinds or other window covering, sign, lettering, picture, notice, advertisement or object unacceptable to Landlord on or against glass partitions, doors or windows that would be visible outside the Premises or any sign, lettering, picture, notice or advertisement within the Premises that would be visible outside the Premises. Landlord shall have the right to prohibit any advertisement of or by Tenant in any public media, by direct solicitation or otherwise, which advertisement includes the address of the Building and, in Landlord's opinion, tends to impair the reputation of the Building or its desirability as a high-quality office building. Upon written notice from Landlord, Tenant shall immediately refrain from and discontinue any such advertisement.

- (20) Landlord reserves the right to rescind, add to and amend any rules or regulations, to add reasonable new rules or regulations, and to waive any rules or regulations with respect to any tenant or tenants.

## **EXHIBIT E**

### **JANITORIAL SPECIFICATIONS**

#### **Office Areas**

Empty and clean all waste receptacles and remove waste paper and rubbish from premises nightly to the building trash room.

Hand dust and wipe clean with damp or treated cloth all furniture, files, fixtures, paneling and other horizontal surfaces nightly. (Tenant must clear desks, tables, etc.)

Remove all marks and smudges and wipe clean all vertical surfaces, to include doors, door frames, around light switches, private entrance glass and partitions nightly.

Damp dust telephones.

Wash and wipe clean coffee bar areas, counter tops and adjacent wall areas. Remaining coffee will be disposed of and machines turned off in designated suites.

All carpeting including edges will be vacuumed and spot cleaned nightly and shampooed annually.

Window sills will be dusted weekly.

Blinds will be dusted/cleaned monthly.

Cleaning personnel will work behind locked doors when possible and will close and lock all doors when cleaning is completed.

Cleaning personnel should make a record in the janitorial log book of all suites where tenants are working late which should be turned in to the property manager nightly.

Cleaning personnel should report any maintenance / repair problems via the janitorial log book to the property manager.

Special Requests Checklist should be signed off on by the building supervisor each night and turned in to the property manager with the janitorial log book.

#### **Glass**

Clean glass entrance doors and adjacent glass panels nightly.

#### **High Dusting**

Dust exterior surfaces of light fixtures, including glass and plastic enclosures two times yearly.

Damp dust all ceiling air conditioning diffusers, wall grills and other ventilating louvers two times yearly.

Screen for and remove cobwebs weekly.

### **Public Areas/Lobbies/Corridors**

Dust and/or wash all directory boards as required, remove fingerprints and smudges nightly.

Dust baseboards nightly.

Wash, clean and disinfect all water fountains nightly.

Dust all hallway and stairwell doors and frames, removing all finger marks nightly.

Clean entrance doorframes, glass and thresholds nightly.

Exterior entrance (North, South and East) will be swept clean and wet mopped nightly.

Spot clean and vacuum corridor carpets nightly.

Spot clean corridor walls nightly and wipe down vinyl wall coverings quarterly.

Vinyl floor tiles will be swept and mopped nightly, buffed weekly, stripped and waxed every 6 months.

Sweep stairwells weekly, damp mop spills when needed. Damp mop hard surface stairwells monthly.

Sweep or damp mop outside entrance areas nightly.

Empty all waste receptacles and ashtrays nightly. Replace sand in receptacles as needed.

Keep janitorial closets/sinks in a clean, neat and orderly condition nightly. Lock doors each evening.

Exterior window cleaning.

### **Restrooms**

All restroom fixtures, to include sinks, toilet bowls, urinals and partitions, will be scoured and disinfected nightly and kept free of scale at all times.

Clean flush valves, piping, toilet seat hinges and other metal work nightly.

Nightly, remove spots or foreign matter on stall doors and partitions.

Empty and sanitize receptacles and sanitary dispensers nightly.

Clean mirrors nightly.

Fill toilet tissue, soap and towel dispensers nightly.

Mop and rinse floors nightly, scrub monthly.

Fill floor drains with water and disinfectant monthly.

Wash all walls, partitions, tile walls from trip to floor monthly.

Remove dust from louvers and ventilation grills weekly, dust light fixtures monthly.

Report any maintenance / repair problems to property manager via the janitorial log.

### **Elevators**

Elevator cab interiors will be vacuumed, dusted and polished nightly.

Elevator doors will be kept polished and free of smudges.

Elevator thresholds/tracks on each floor will be cleaned and polished nightly.

Elevator flooring will be spot treated and vacuumed daily and shampooed weekly.

## **EXHIBIT F**

### **LIST OF EXCLUSIONS FROM OPERATING EXPENSES**

The following items shall be excluded from Operating Expenses:

1. Costs of a capital nature, except as expressly provided for in this Item 1 below, including, but not limited to, capital additions, capital improvements, capital repairs, capital maintenance, capital alterations, capital replacements, capital equipment and capital tools, and/or capital redesign, all in accordance with generally accepted accounting principles, consistently applied; provided, however, that costs of a capital nature may be included in Operating Expenses (i) if intended to and actually resulting in a reduction of the energy consumption or other Operating Expenses of the Building or if requested to by Tenant, or (ii) if required as a result of a change in Laws applicable to the Building, and not as a result of any condition existing on the Possession Date which fails to comply with any existing Laws; and then such capital costs, amortized over the useful life thereof, may be included in Operating Expenses, together with interest on the unamortized costs of such capital expenditure (at the prevailing construction loan rate available to Landlord on the date the costs of such capital expenditures are incurred).
2. Depreciation, other non-cash expense items or amortization, except for amortization charges as otherwise expressly provided in Item 1 above.
3. Intentionally omitted.
4. Alterations attributable solely to specific tenants of the Building (including Tenant) (as opposed to alterations intended for the use or benefit of all tenants) and costs of constructing leasehold improvements to rentable areas of the Building, whether for Tenant or any other tenant, including any tenant allowances, tenant concessions, work letters, and other costs or expenses (including permit, license and inspection fees) incurred in completing, fixturing, furnishing, renovating or otherwise improving, decorating or redecorating space for tenants or other occupants of the Building, or vacant, leaseable space in the Building, including space planning/interior design fees for same.
5. Payments of principal, finance charges or interest and any increase in the rate of interest payable by Landlord with respect to any debts secured by a deed of trust or mortgage on the Building and amortization or other payments or charges on loans to Landlord, whether loans secured by a deed of trust, mortgage, or otherwise on the Building, except (i) on materials, tools, supplies and vendor type equipment purchased by Landlord to enable Landlord to supply services Landlord might otherwise contract for with a third party where such amortization or other payments or charges would otherwise have been included in the charge for such third party's services, all as determined in accordance with generally accepted accounting principles, consistently applied, and when depreciation or amortization is permitted or required, the item shall be amortized over its reasonably anticipated useful life, and (ii) for loans for capital expenditures which Landlord is permitted to include in Operating Expenses as provided in Item 1 above, with such costs and fees amortized over the useful life of the capital expenditure.

6. Depreciation of the Building under or pertaining to the Building except as otherwise provided in this Section.
7. Legal, arbitration, auditing, consulting and professional fees (other than those legal, auditing, consulting and professional fees necessarily incurred in connection with the normal and routine maintenance and operation of the Building) paid or incurred in connection with negotiations for leases, financings, refinancings, sales, acquisitions, obtaining of permits or approvals, zoning proceedings or actions, environmental permits or actions, lawsuits, further development of the Building or any extraordinary transactions, occurrences or events.
8. Income, excess profits or franchise taxes or other such taxes imposed on or measured by the income of Landlord from the operation of the Building; taxes on the capital or net worth of Landlord; transfer taxes; inheritance taxes, estate taxes and succession taxes; and interest and penalties for late payment of taxes by Landlord.
9. The cost incurred in performing work or furnishing services for individual tenants which work or services are in excess of work and services provided to Tenant.
10. Expenses incurred in leasing or procuring new tenants including advertising and leasing fees, commissions or brokerage commissions of any kind, including without limitation, signing bonuses, moving expenses, assumption of rent under existing leases and other concessions or inducements, marketing expenses and expenses for preparation of leases or renovating space for new tenants and build out allowances, and similar costs incurred in connection with disputes with and/or enforcement of any leases with tenants, other occupants, or prospective tenants or other occupants of the Building.
11. The amount of rent or other charges payable under and pursuant to any ground lease or superior lease pertaining the Building.
12. Any management fees except for the annual fee for any property management services for the Building, except to the extent it exceeds three percent (3%) of the actual aggregate annual gross rent collected for the Building.
13. Costs of Landlord's general overhead and general administrative expenses (individual, partnership, or corporate, as the case may be), which costs would not be chargeable to Operating Expenses of the Building in accordance with generally accepted accounting principles, consistently applied.
14. The amount of rent or other occupancy charges, whether paid or imputed, for the Building's management or leasing office.
15. Compensation paid to clerks, attendants or other persons in commercial concessions (such as a snack bar, restaurant or newsstand), if any, operated by Landlord or any subsidiary or Affiliate of Landlord.
16. Any gifts furnished to any entity whatsoever including, but not limited to, Tenant, other tenants, employees, vendors, contractors, prospective tenants and agents.



17. Costs in connection with the ownership, operation and maintenance of any off-site garage facilities associated with the Building, and costs in connection with the operation and maintenance of any parking facilities in the basement of the Building.
18. Wages, costs and salaries associated with home office, off-site employees of Landlord, other than professional services provided by such employees which would otherwise be provided by outside professionals, but only to the extent such services are included at reasonable market rates.
19. Third-party costs of training Landlord's employees or agents, except with respect to safety and security equipment and procedures.
20. The cost of installing, operating and maintaining any specialty service, such as, but not limited to, an observatory, broadcasting facility, luncheon club, cafeteria, retail store, sundry shop, newsstand, concession, athletic or recreational club, fitness room, or day care center; but excluding from such costs the normal costs attributable to providing Building services, such as (without limitation), lighting and HVAC specifically for a cafeteria, sundry shop and fitness room.
21. The cost of correcting defects in base building construction for the Building including noncompliance with governmental codes and laws (except for noncompliance resulting from a change in such governmental codes or laws occurring after the commencement date), and costs, repairs, or replacements caused by Landlord's negligence or the negligence of its agents, employees or contractors (at whatever tier).
22. Insurance premiums to the extent any tenant's particular use causes Landlord's existing insurance premiums to increase or requires Landlord to purchase additional insurance.
23. Intentionally deleted.
24. Premiums or other costs of any insurance carried by Landlord as to the Building and any other property(ies) if and to the extent that such premiums and other costs are not equitably allocated as between the Building and all such other property(ies).
25. Any advertising, promotional or marketing expenses for the Building, including, without limitation, any costs incurred in operating any sign or other similar device designed principally for advertising or promotion to the extent that Landlord leases or licenses to a third party such sign or device, or the portion of the Building where such sign or device is installed.
26. Any cost representing an amount paid to any entity related to Landlord which is in excess of the amount which would have been paid in the absence of such relationship, or any profit to any subsidiary or Affiliate (hereinafter defined) of Landlord, or to any other party, as a result of a non-competitive selection process for services (other than the management fee, if any) on or to the Building, or for goods, supplies or other materials, to the extent that the costs of such services, goods, supplies and/or materials exceed the costs that would have been paid had the services, goods, supplies or materials been provided by parties unaffiliated with Landlord, or by third parties, of similar skill, competence and experience, on a competitive basis. As used herein, the term "Affiliate" shall mean and refer to any

person or entity controlling, controlled by, or under common control with another such person or entity.

27. Payments for rented equipment (except when needed on a temporary basis in connection with normal repairs and maintenance of permanent systems), the cost of which equipment would constitute a capital expenditure excluded from operating expenses if the equipment were purchased.
28. Costs incurred due to violation by Landlord, its employees, agents and/or contractors, or any tenant of the Building of the terms of any lease or condition, covenant or restriction affecting the Building, or any laws, rules, regulations or ordinances applicable to the Building (except for costs incurred to correct a violation resulting from a change in such laws, rules, regulations or ordinances occurring after the Commencement Date).
29. Costs of repairs, replacements or other work occasioned by the exercise by governmental authorities of the right of eminent domain, any costs due to casualty (whether insured or not) and any expenses for repair or replacements covered by warranties or guarantees (net of collection costs).
30. Services, costs, items and benefits for which Tenant or any other tenant or occupant of the Building or third person (including insurers) specifically reimburses Landlord (other than pursuant to tax and operating expense reimbursement provisions in leases) or for which Tenant or any other tenant or occupant of the Building pays third persons.
31. Penalties and interest for late payment of, including, without limitation, taxes, insurance, equipment leases and other past due amounts.
32. Contributions to Operating Expense reserves.
33. Costs incurred in removing the property of former tenants or other occupants of the Building.
34. Salaries or other compensation paid to executive employees above the grade of building manager (including, without limitation, profit sharing, bonuses and 401(k) savings plans).
35. Costs of selling, syndicating, financing, mortgaging or hypothecating any of Landlord's interest in the Building.
36. The cost of any disputes including, without limitation, legal fees, between Landlord, any employee or agency of Landlord, or any mortgagees or ground lessors of Landlord.
37. The cost of special services for the Building (such as, but not limited to shuttle buses) supplied by Landlord unless Tenant has expressly requested such services.
38. Real estate taxes or special assessments on the Building.
39. Any cost of acquiring, installing, moving, insuring, leasing, showing, promoting, repairing and/or maintaining objects of art.

40. Costs of acquiring, operating and maintaining motor vehicles except (to the extent not otherwise excluded from Operating Expenses) motor vehicles used exclusively for the operation, repair and/or maintenance of the building and/or the land.
41. The initial cost of tools, materials, spare parts and equipment used in the operation of the Building.
42. Costs in connection with services (including electricity), items or other benefits of a type which are not standard for the Building and which are not available to Tenant without specific charge therefor, but which are provided to another tenant or occupant of the Building, whether or not such other tenant or occupant is specifically charged therefor by Landlord.
43. Except to the extent capital expenditures are specifically permitted to be included in Operating Expenses, costs of structural repairs and replacements and any other repairs and replacements of a capital nature to the Building (including contributions to capital reserves).
44. Costs of repairs, replacements, alterations or improvements necessary to make the Building comply with applicable laws in effect as of the Possession Date, such as, without limitation, sprinkler installation or requirements under the Americans with Disabilities Act.
45. Costs of repairs, replacements, alterations and/or improvements, the need for which arises out of the negligence of Landlord, its employees or agents.
46. Costs of testing (except for routine water tests), containing, removing or abating or any costs otherwise caused by any hazardous, toxic or biologically undesirable wastes, materials, conditions and/or substances, including, without limitation, asbestos and asbestos containing materials and mold, in, upon or beneath the Building.
47. The cost of any utility services for which Tenant or any other tenant directly contracts with a third party therefor or in respect of which Tenant or any other tenant or other occupant is separately metered or sub-metered and pays Landlord directly.
48. Costs incurred in installing, operating, maintaining, and owning any specialty items or services normally installed, operated and maintained in Class A buildings comparable to the Building and not necessary for Landlord's operation, repair and maintenance of, and the providing of required services for, the Building and/or any associated parking facilities, (unless required to protect the health, safety or welfare of tenants in the Building), including, but not limited to, an observatory, beacon(s), broadcasting facilities (other than the Building's music system, and life support and security systems), luncheon club, athletic or recreational club, helicopter pad, child care center, kiosks, promotions, displays, concierge, etc.
49. Costs of restoration or repair of the Building as a result of total or partial destruction or condemnation thereof.
50. Initial costs of interior and exterior landscaping.

51. The costs of any “tap fees” or one-time lump sum sewer or water connection fees for the Building.
52. Costs or fees relating to the defense of Landlord’s title to or interest in the Building, or any part thereof, or any legal fees incurred in connection with any tax proceedings.
53. An equitable allocation of wages, salaries and other compensation and benefits of Landlord’s employees and personnel work on other projects, including, without limitation, those being periodically developed, managed and/ or operated by Landlord, in addition to the Building, among all such projects in proportion to their time spent in performing services other than the Building.
54. Taxes on Tenant’s personal property, provided the amount of tax attributable thereto is expressly stated and allocated by the respective taxing authority in its tax statement to Landlord.
55. Any bad debt loss, rent loss, or reserves for bad debts or rent loss.
56. Costs or payments associated with Landlord’s obtaining air rights or development rights.
57. The cost of any after Building completion additions to the Building that result in a larger Building.
58. Costs incurred in connection with the after Building completion expansion the rentable area of the Building.
59. The cost of providing any “overtime” services to any tenant, including, without limitation, HVAC.
60. Any costs related to a property assessed clean energy program (PACE) or similar program, regardless of whether charged as Operating Expenses or Taxes, and/or any costs incurred by Landlord in an attempt to procure, or to maintain, certification by, or compliance with, the U.S. Green Building Council’s Leadership in Energy and Environmental Design (LEED) rating system or a similar rating system.
61. Any recalculation of or additional Operating Expense(s) actually incurred more than one (1) year prior to the year in which Landlord proposes such expense(s)/cost(s) be included.
62. Amounts payable by Landlord for withdrawal liability or unfunded pension liability to a multiemployer pension plan (under Title IV of the Employee Retirement Income Security Act of 1974, as amended).
63. Costs that Landlord incurs to correct a breach of a representation or warranty made by Landlord in this Lease.
64. Any other expense which, under generally accepted accounting principles, consistently applied, would not be considered to be a normal maintenance or operating expense of the Building, and/or any costs that are duplicative of any other cost that is included in Operating Expenses.

**EXHIBIT G****FORM OF SNDA**

**RECORDING REQUESTED BY AND  
AFTER RECORDING, RETURN TO:**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

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SPACE ABOVE THIS LINE RESERVED FOR RECORDER'S USE

**SUBORDINATION, NON-DISTURBANCE  
AND ATTORNMENT AGREEMENT**

This Subordination, Non-Disturbance and Attornment Agreement ("**Agreement**"), is made as of this [ ] day of [ ], 2021, by and among [ ], a [ ], having an address at [ ] (together with its successors, assigns and/or affiliates, "**Lender**"), [ ], a [ ] ("**Landlord**"), and [ ], a [ ] ("**Tenant**").

**Background**

A. Lender has agreed to make a loan to Landlord (such loan may be made by Lender or one of its affiliates which is a designee of Lender) in the original principal amount \$[ ] ("**Loan**"), which will be secured by a mortgage, deed of trust or similar security instrument (either, "**Security Instrument**") on Landlord's property described more particularly on Exhibit A attached hereto ("**Property**"). The Security Instrument, along with all other documents and instruments evidencing and/or securing the Loan are referred to herein as the "**Loan Documents**".

B. Tenant is the present lessee under that certain lease agreement between Landlord and Tenant dated [ ], as thereafter modified and supplemented ("**Lease**"), demising a portion of the Property described more particularly in the Lease ("**Leased Space**").

C. A requirement of the Loan is that Tenant's Lease be subordinated to the Security Instrument. Landlord has requested Tenant to so subordinate the Lease in exchange for Lender's agreement not to disturb Tenant's possession of the Leased Space upon the conditions set forth in this Agreement.

NOW, THEREFORE, in consideration of the mutual promises of this Agreement, and intending to be legally bound hereby, the parties hereto agree as follows:

1. Subordination. Tenant agrees that the Lease and all of the terms, covenants and provisions thereof, and all estates, options and rights created under the Lease, hereby are subordinated and made subject to the lien and effect of the Security Instrument (including, without limitation, all renewals, increases, modifications, spreaders, consolidations, replacements and extensions thereof), as if the Security Instrument had been executed and recorded prior to the Lease.

2. Nondisturbance. Lender agrees that no foreclosure (whether judicial or nonjudicial), deed-in-lieu of foreclosure, or other sale of the Property in connection with enforcement of the Security Instrument or otherwise in satisfaction of the Loan shall operate to terminate the Lease or Tenant's rights thereunder to possess and use the Leased Space provided, however, that (a) the term of the Lease has commenced, (b) Tenant is in possession of the Leased Space, and (c) the Lease is in full force and effect and no uncured default (beyond any period given Tenant by the terms of the Lease to cure such default) exists under the Lease.

1. Attornment. Tenant agrees to attorn to and recognize as its landlord under the Lease each party acquiring legal title to the Property by foreclosure (whether judicial or nonjudicial) of the Security Instrument, deed-in-lieu of foreclosure, or other sale in connection with enforcement of the Security Instrument or otherwise in satisfaction of the Loan ("Successor Owner"). Provided that the conditions set forth in Section 2 above are met at the time Successor Owner becomes owner of the Property, Successor Owner shall perform all obligations of the landlord under the Lease arising from and after the date title to the Property is transferred to Successor Owner. In no event, however, will any Successor Owner be: (a) liable for any default, act or omission of any prior landlord under the Lease, provided, however, Successor Owner covenants and agrees that it will cure any uncured default(s) related to the physical condition of the premises by any prior landlord (including Landlord) to the extent such uncured default(s) exist as of the date Lender acquires legal title to the Property (the "Transfer Date") and Tenant has provided Lender notice thereof as required herein; (b) subject to any offset or defense which Tenant may have against any prior landlord under the Lease; (c) bound by any payment of rent or additional rent made by Tenant to Landlord more than thirty (30) days in advance; (d) bound by any waiver of Lease terms made without Lender's written consent thereto; (e) liable for the return of any security deposit or other prepaid charge paid by Tenant under the Lease, except to the extent such amounts were actually received by Lender; (f) liable or bound by any right of first refusal or option to purchase all or any portion of the Property; or (g) liable for construction or completion of any improvements to the Property or as required under the Lease for Tenant's use and occupancy (whenever arising). For certainty, the foregoing shall not limit either (i) Tenant's right to exercise against Successor Owner any rights otherwise available to Tenant because of events occurring after the date of attornment, or (ii) Successor Owner's obligation to correct any physical conditions at the Premises that existed as of the date of attornment and violate Successor Owner's obligations as landlord under the Lease, other than construction obligations which shall not be an obligation of Successor Owner pursuant to clause (g) of this Section 3. Although the foregoing provisions of this Agreement are self-operative, Tenant agrees to execute and deliver to Lender or any Successor Owner such further instruments as Lender or a Successor Owner may from time to time request in order to confirm this Agreement. If any liability of Successor Owner does arise pursuant to this Agreement, such liability shall be limited to Successor Owner's interest in the Property. Lender is not bound by any amendment, modification or supplement to the Lease made without Lender's written consent, not to be unreasonably withheld, conditioned, or delayed, that (1) results in a reduction in rent or other sums due and payable pursuant to the Lease, (2) reduces the term of the Lease, (3) modifies the terms of the Lease regarding surrendering possession of the Property, (4)

provides for the payment of rent more than one month in advance, (5) modifies the Permitted Use (as defined in the Lease), except for any change to such Permitted Use provided for or permitted under the express terms of the Lease, (6) modifies the provisions regarding Tenant's obligation to comply with all applicable laws (including environmental laws) or (7) materially increases Lender's obligations under the Lease; unless, however, such amendment, modification or supplement was made pursuant to a right or option expressly granted to Tenant pursuant to the Lease. Lender will notify Landlord and Tenant of its acceptance or rejection of any amendment, modification or supplement to the Lease within ten (10) days of its receipt of written notification of the same ("**Lender's Response Period**"). If Lender fails to respond within Lender's Response Period, Lender will be deemed to have consented to the amendment, modification or supplement to the Lease.

2. Prior Assignment; Rent Payments; Notice to Tenant Regarding Rent Payments. Tenant has no knowledge of any prior assignment or pledge of the rents accruing under the Lease by Landlord. Tenant hereby consents to that certain Assignment of Leases and Rents from Landlord to Lender executed in connection with the Loan. Tenant acknowledges that the interest of the Landlord under the Lease is to be assigned to Lender solely as security for the purposes specified in said assignment, and Lender shall have no duty, liability or obligation whatsoever under the Lease or any extension or renewal thereof, either by virtue of said assignments or by any subsequent receipt or collection of rents thereunder, unless Lender shall specifically undertake such liability in writing. Tenant agrees not to pay rent more than one (1) month in advance unless otherwise specified in the Lease. After notice is given to Tenant by Lender that the rentals under the Lease are to be paid to Lender directly pursuant to the Loan Documents and the assignment of leases and rents granted by Landlord to Lender in connection therewith, Tenant shall thereafter pay to Lender, pursuant to the instructions given by Lender to Tenant, all rent and all other amounts due or to become due to Landlord under the Lease. Landlord hereby expressly authorizes Tenant to make such payments to Lender upon reliance on Lender's written notice (without any inquiry into the factual basis for such notice or any prior notice to or consent from Landlord) and hereby releases Tenant from all liability to Landlord in connection with Tenant's compliance with Lender's written instructions. Landlord and Lender acknowledge and agree that such payments made to Lender shall be credited to Tenant under the Lease as if Tenant had made such payments directly to Landlord.

3. Lender Opportunity to Cure Landlord Defaults. Tenant agrees that, until the Security Instrument is released by Lender, it will not exercise any remedies under the Lease following a Landlord default without having first given to Lender (a) written notice of the alleged Landlord default and (b) the opportunity to cure such default within the longer of (i) 30 days after the cure period provided under the Lease to Landlord, (ii) thirty (30) days from Landlord's receipt of Tenant's notice to Lender of a Landlord default, or (iii) if the cure of such default requires possession of the Property, thirty (30) days after Lender has obtained possession of the Property; provided that, in each case, if such default cannot reasonably be cured within such thirty-day period and Lender has diligently commenced to cure such default promptly within the time contemplated by this Agreement, such thirty-day period shall be extended for so long as it shall require Lender, in the exercise of due diligence, to cure such default, but, unless the parties otherwise agree, in no event shall the entire cure period be more than one hundred twenty (120) days. Tenant acknowledges that Lender is not obligated to cure any Landlord default (except in the event Lender becomes a Successor Owner and subject to the limitations on the Lender's cure obligations set forth in Section 3 above), but if Lender elects to do so, Tenant agrees to accept cure by Lender as that of Landlord under the Lease and will not exercise any right or remedy under the Lease for a

Landlord default. Performance rendered by Lender on Landlord's behalf is without prejudice to Lender's rights against Landlord under the Security Instrument or any other documents executed by Landlord in favor of Lender in connection with the Loan.

4. Right to Purchase. Tenant covenants and acknowledges that it has no right or option of any nature whatsoever, whether pursuant to the Lease or otherwise, to purchase the Property or the real property of which the Property is a part, or any portion thereof or any interest therein and to the extent that Tenant has had, or hereafter acquires any such right or option, the same is hereby acknowledged to be subject and subordinate to the Security Instrument and is hereby waived and released as against Lender.

5. Miscellaneous.

(a) Notices. All notices and other communications under this Agreement are to be in writing and addressed as set forth below such party's signature hereto. Default or demand notices shall be deemed to have been duly given upon the earlier of: (i) actual receipt; (ii) one (1) business day after having been timely deposited for overnight delivery, fee prepaid, with a reputable overnight courier service, having a reliable tracking system; (iii) one (1) business day after having been sent by telecopier (with answer back acknowledged) provided an additional notice is given pursuant to (ii); or (iv) three (3) business days after having been deposited in any post office or mail depository regularly maintained by the U.S. Postal Service and sent by certified mail, postage prepaid, return receipt requested, and in the case of clause (ii) and (iv) irrespective of whether delivery is accepted. A new address for notice may be established by written notice to the other parties; provided, however, that no address change will be effective until written notice thereof actually is received by the party to whom such address change is sent.

(b) Entire Agreement; Modification. This Agreement is the entire agreement between the parties hereto with respect to the subject matter hereof, and supersedes and replaces all prior discussions, representations, communications and agreements (oral or written). This Agreement shall not be modified, supplemented, or terminated, nor any provision hereof waived, except by a written instrument signed by the party against whom enforcement thereof is sought, and then only to the extent expressly set forth in such writing.

(c) Binding Effect; Joint and Several Obligations. This Agreement is binding upon and inures to the benefit of the parties hereto and their respective heirs, executors, legal representatives, successors, and assigns, whether by voluntary action of the parties or by operation of law.

(d) Unenforceable Provisions. Any provision of this Agreement which is determined by a court of competent jurisdiction or government body to be invalid, unenforceable or illegal shall be ineffective only to the extent of such determination and shall not affect the validity, enforceability or legality of any other provision, nor shall such determination apply in any circumstance or to any party not controlled by such determination.

(e) Duplicate Originals; Counterparts. This Agreement may be executed in any number of duplicate originals, and each duplicate original shall be deemed to be an original. This Agreement (and each duplicate original) also may be executed in any number of counterparts, each of which shall be deemed an original and all of which together constitute a fully executed Agreement even though all signatures do not appear on the same document.

(f) Construction of Certain Terms. Defined terms used in this Agreement may be used interchangeably in singular or plural form, and pronouns shall be construed to cover all



genders. Article and section headings are for convenience only and shall not be used in interpretation of this Agreement. The words "herein," "hereof" and "hereunder" and other words of similar import refer to this Agreement as a whole and not to any particular section, paragraph or other subdivision; and the word "section" refers to the entire section and not to any particular subsection, paragraph or other subdivision; and "**Agreement**" and each of the Loan Documents referred to herein mean the agreement as originally executed and as hereafter modified, supplemented, extended, consolidated, or restated from time to time.

(g) Governing Law. This Agreement shall be interpreted and enforced according to the laws of the State where the Property is located (without giving effect to its rules governing conflict of laws).

(h) Consent to Jurisdiction. Each party hereto irrevocably consents and submits to the exclusive jurisdiction and venue of any state or federal court sitting in the county and state where the Property is located with respect to any legal action arising with respect to this Agreement and waives all objections which it may have to such jurisdiction and venue.

(i) **WAIVER OF JURY TRIAL.** TO THE FULLEST EXTENT PERMITTED BY LAW, EACH PARTY HERETO WAIVES AND AGREES NOT TO ELECT A TRIAL BY JURY WITH RESPECT TO ANY ISSUE ARISING OUT OF THIS AGREEMENT.

[remainder of page is blank; signatures appear on next page]



**LANDLORD:**

\_\_\_\_\_  
[insert Landlord's name]

By: \_\_\_\_\_  
Name:  
Title:

**Landlord Notice Address:**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
Attn: \_\_\_\_\_

STATE OF                    )  
                                  ) ss.:  
COUNTY OF                )

On this, the \_\_\_ day of \_\_\_\_\_, 2021, before me, the undersigned Notary Public, personally appeared \_\_\_\_\_ known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument and who acknowledged to me that he/she is an officer of \_\_\_\_\_ in the capacity stated and that he/she executed the within instrument in such capacity for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

\_\_\_\_\_  
Notary Public

*[Signatures continue on next page.]*

**LENDER:**

\_\_\_\_\_  
[insert Lender's name]

By: \_\_\_\_\_  
Name:  
Title:

**Lender's Notice Address:**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
Attn: \_\_\_\_\_

STATE OF                                 )  
  ) ss.:  
COUNTY OF                                 )

On this, the \_\_ day of \_\_\_\_\_, 2021, before me, the undersigned Notary Public, personally appeared \_\_\_\_\_ known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument and who acknowledged to me that he/she is an officer of \_\_\_\_\_ in the capacity stated and that he/she executed the within instrument in such capacity for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

\_\_\_\_\_  
Notary Public

*Exhibit A - Legal Description of the Property*

Parcel 1:

Lots 10 and 11 in Block 18 in Carpenter's Addition to Chicago in Section 8, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Parcel 2:

Lot 9 in Block 18 in Carpenter's Addition to Chicago in Section 8, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Parcel 3:

Lot 8 in Block 18 in Carpenter's Addition to Chicago in Section 8, Township 39 North, Range 14 East of the Third Principal Meridian, except that portion of Said Lot 8 described as follows:

Beginning at the Northwest Corner of Lot 13; thence West along the North Line of Said Lot 13, Extended, a Distance of 3.30 Feet, thence North along a line parallel to the West Line of Said Lot 13 a distance of 1.00 feet; thence East parallel to the North Line of Said Lot 13, a distance of 42.60 feet thence South along a line parallel to the West Line of Said Lot 13, a distance of 1.00 feet to a point of the intersection with North Line of Said Lot 13; thence West along said North Line, a distance of 39.30 feet to the point of beginning, all in Cook County, Illinois.

Parcel 4:

Lot 12 in Block 18 in Carpenter's Addition to Chicago, being a subdivision of the Southeast 1/4 of Section 8, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Parcel 5:

The South 40 feet of Lots 13 and 14 in Block 18 in Carpenter's Addition to Chicago, being in the Southeast quarter of Section 8, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Tax Parcel Numbers: 17-08-418-002-0000, 17-08-418-003-0000, 17-08-418-004-0000, 17-08-418-005-0000, 17-08-418-007-0000, 17-08-418-008-0000, 17-08-418-009-0000, 17-08-418-010-0000

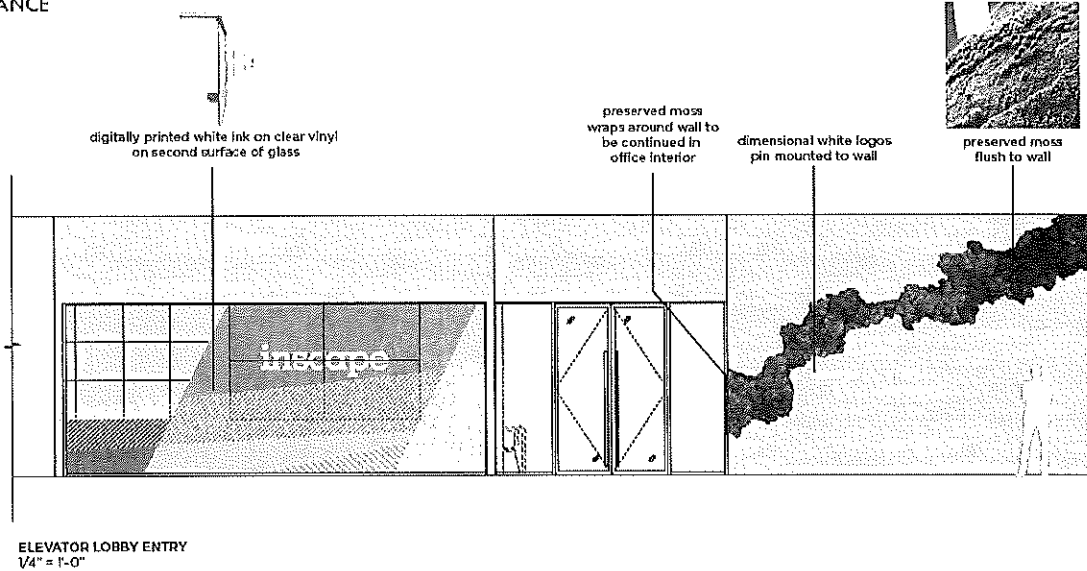
Property Address: 800 W Fulton Market, Chicago, Illinois

## EXHIBIT H

### SIGNAGE

UI BRAND GRAPHICS REVIEW

SHOWROOM  
ENTRANCE



**EXHIBIT I****FORM OF ESTOPPEL**

To: \_\_\_\_\_ ("Borrower")

\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_ ("Lender")

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**Re: Lease dated [\_\_\_\_\_] (the "Lease") by and between [\_\_\_\_\_] ("Landlord") and [\_\_\_\_\_] ("Tenant") for certain premises located at [\_\_\_\_\_] (the "Premises")**

Ladies and Gentlemen:

The following certifications are made with the knowledge that Borrower and Lender are relying on them and their accuracy in connection with the purchase and financing of the Premises.

Tenant hereby certifies to Borrower and Lender that the following statements are true, correct and complete as of the date hereof:

1. Tenant is the "Tenant" under the Lease, a true and complete copy of which Lease is attached hereto as Exhibit "A". The Term of the Lease commenced on \_\_\_\_\_ and expires on \_\_\_\_\_, unless sooner terminated in accordance with the terms of the Lease. Tenant has [ ] option(s) to extend the Term for [ ] years [each], but has no other or further rights to extend the Term. Tenant has deposited a Security Deposit pursuant to the Lease in the amount of \$ \_\_\_\_\_.
2. There have been no amendments, modifications or revisions to Lease nor any side letters or understandings, oral or written, of any sort, except as referenced above and attached to Exhibit "A".
3. The Lease has been duly authorized and executed by Tenant and is in full force and effect.
4. Tenant is presently occupying the Premises. The Lease has not been assigned by Tenant and no sublease, concession agreement or license covering the Premises, or any portion of the Premises, has been entered into by Tenant, except as follows: (if none, write "none"): \_\_\_\_\_.
5. Tenant is currently obligated to pay Monthly Base Rent under the Lease in the monthly amount of \$ \_\_\_\_\_. Additionally, Tenant is responsible for payment of Rent Adjustments with respect to Tenant's Proportionate Share of Taxes and Operating Expenses, in the current monthly amount of \$ \_\_\_\_\_. Rent has been paid under the Lease through \_\_\_\_\_.

\_\_\_\_\_, 20\_\_\_. No rent under the Lease has been paid more than one (1) month in advance.

6. To Tenant's knowledge, neither Landlord nor Tenant is in default under the Lease, nor does any condition exist which with the giving of notice of the passage of time, or both, would constitute a default by Landlord or Tenant under the Lease, and Tenant has no right of offset against Landlord with respect to any obligations or liabilities of Tenant under the Lease. Tenant has unconditionally accepted possession of the Premises. Tenant is not aware of any defect in the Premises. There is no remaining free rent period or any unexpired concession or abatement of rent. The Lease term has commenced and full rental is now accruing thereunder. Landlord is not reimbursing Tenant or paying Tenant's rent obligations under any other lease, and Tenant has not advanced any funds for or on behalf of Landlord for which Tenant has a right of deduction from, or set off against, future rent payments.

7. Landlord has completed all of its obligations (if any) under the Lease relating to construction of the Premises and has paid Tenant all allowances and other amounts (if any) due to Tenant under the Lease, and Tenant has no claims against Landlord in respect to any such construction, allowances or other amounts. To Tenant's actual knowledge, all other obligations and conditions under the Lease to be performed by Landlord as of the date hereof have been performed.

(Signature page to follow)



EXECUTED as of the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

**TENANT:**

[\_\_\_\_\_]

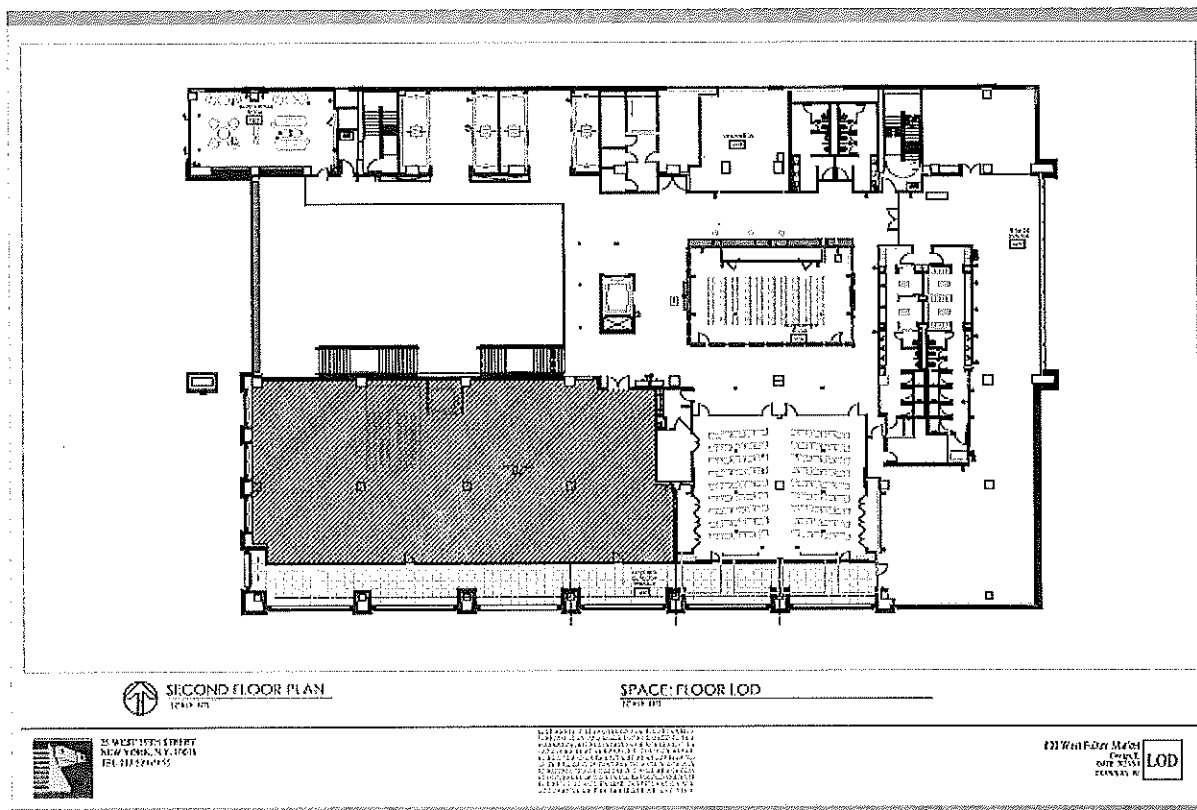
By: \_\_\_\_\_

Name: \_\_\_\_\_

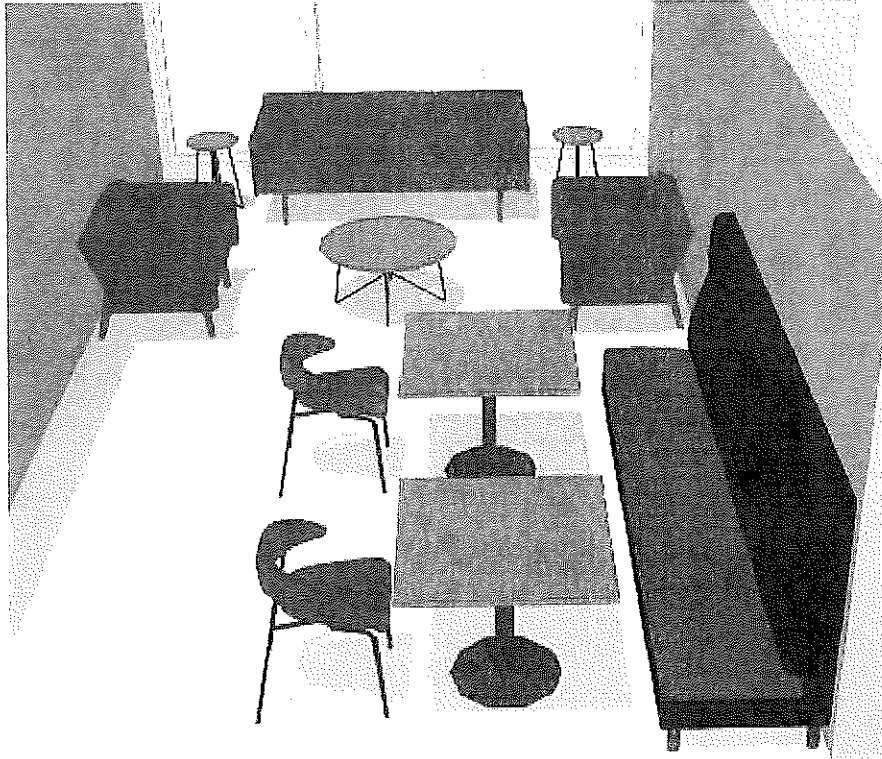
Title: \_\_\_\_\_

## EXHIBIT J

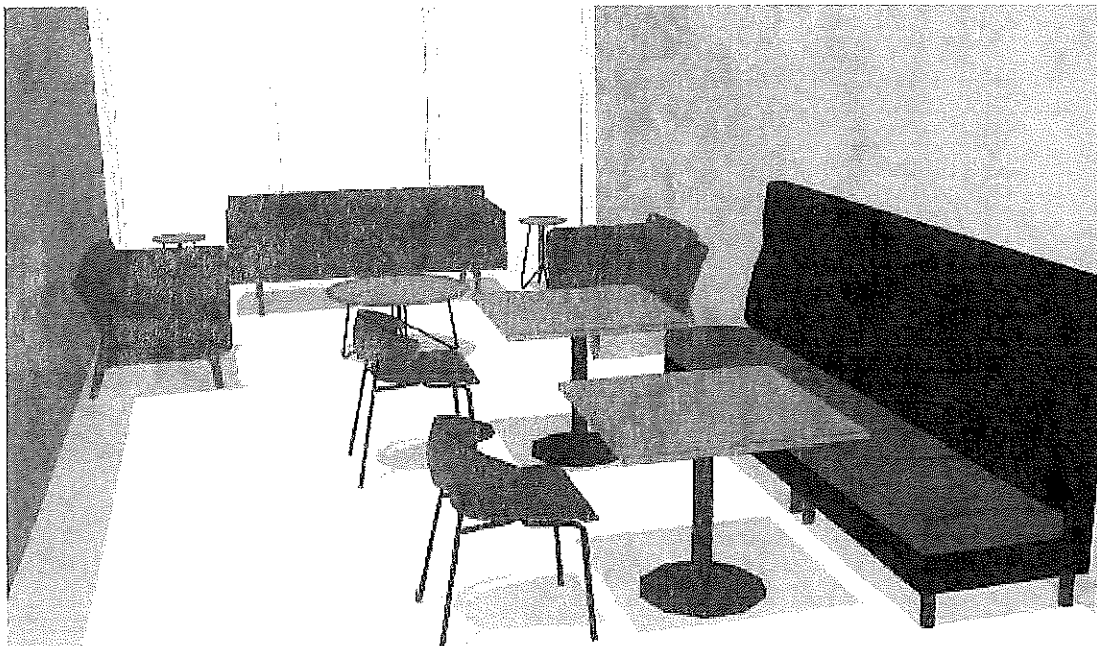
### INITIAL FURNITURE FEATURE LOCATION



\*Note: the following renderings are for illustration purposes only. All furniture displays shall be subject to Section 37 of this Lease.



@prevolv  
Evolving your work environment.



@prevolv  
Enabling your work, everywhere

**EXHIBIT K**

**FORM OF LETTER OF CREDIT**

**Date**

**IRREVOCABLE LETTER OF CREDIT NO.**

**U.S. DOLLARS AMOUNT: \$500,000**

Thor 816 W Fulton Owner LLC  
25 West 39th Street, 11th Floor  
New York, NY 10018  
Attention: Peter McEneaney

Ladies & Gentlemen:

At the request of and for the account of **Name & Address** ("Applicant"), we hereby establish our Irrevocable Letter of Credit No. **AXXX**, in your favor in the amount not to exceed **\$500,000.00**.

The amount of this Letter of Credit is available to you against draft at sight on us, with such draft signed by one of your authorized signatories and, if presented by any transferee, that such transferee is an assignee of the rights and obligations of Thor 816 W Fulton Owner LLC, as Landlord under the Lease. Drafts drawn under this credit must bear on their face the clause, "drawn under Letter of Credit No. **AXXX**, dated **XXXXXX**." Partial drawings are allowed under this Letter of Credit. Any drawing under this Letter of Credit will be paid from our general funds and not directly or indirectly from funds or collateral deposited with or for our account by the Applicant, or pledged with or for our account by the Applicant

Drafts when presented for negotiation must be accompanied by this original Letter of Credit.

This Letter of Credit is subject to the Uniform Customs and Practice for Documentary Credits (2007 Revision) International Chamber of Commerce Publication No. 600. This Letter of Credit is transferable and assignable to any transferee of Thor 816 W Fulton Owner LLC, as Landlord under the Lease, and notwithstanding the foregoing Uniform Customs and Practice for Documentary Credits, this Letter of Credit may be successively transferred.

We hereby agree to honor each draft drawn under and in compliance with the terms of this credit if duly presented to us with the documents as specified on or before **the expiration date**; provided that, it is a condition of this Letter of Credit that it shall be automatically extended without amendment for a period of one year from the current or any future expiration date, unless at least forty-five (45) days prior to the then current expiration date, we shall notify you at the address shown above, in writing by registered or certified mail, return receipt requested, at the above listed address (or such other address of which you notify us in writing from time to time) of our intention

not to renew this Letter of Credit. In all events, this Letter of Credit shall expire no later than [120 days after the expiration date of the Lease] \_\_\_\_\_, 20\_\_.

This Letter of Credit cannot be drawn on nor terminated prior to **the expiration date**, without the written consent of an authorized official of Thor 816 W Fulton Owner LLC (or its transferee). Except as expressly stated herein, payment under this Letter of Credit is not subject to any conditions, qualifications or deliveries.

**Platinum Bank**

By: \_\_\_\_\_

Its:

This is **Exhibit “Q”** to  
the Affidavit of  
John Ewine  
sworn before me in  
accordance with  
O. Reg 431/20 this  
10<sup>th</sup> day of April, 2023

DocuSigned by:

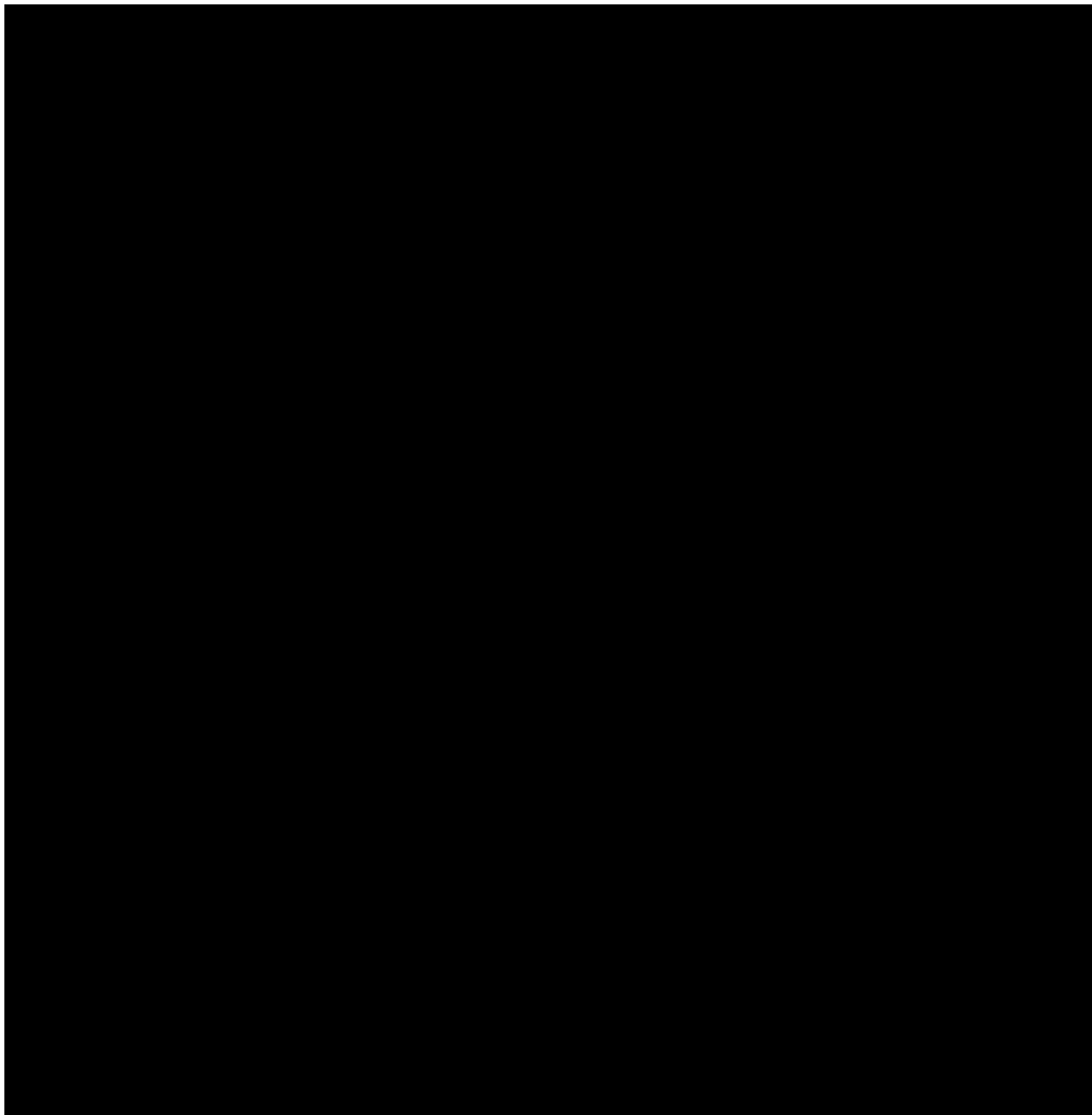
*Max Skrow*

9F2CD6051682418...

Commissioner for Taking Affidavits

**Max Skrow**

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**From:** Euston, Geoffrey @ Chicago <Geoffrey.Euston@cbre.com>

**Sent:** Tuesday, March 14, 2023 3:03 PM

**To:** John Ewine <jewine@prevolv.com>; Jon Szczur <jszczur@myinscape.com>

**Cc:** Mccleary, Liz @ Chicago <Liz.Mccleary@cbre.com>

**Subject:** RE: Agreement



Jon-

Please let us know if you intend to sign the agreement, attached.

Thanks in advance,  
gme

---

**From:** John Ewine <[jewine@prevolv.com](mailto:jewine@prevolv.com)>

**Sent:** Thursday, March 9, 2023 9:51 AM

**To:** Euston, Geoffrey @ Chicago <[Geoffrey.Euston@cbre.com](mailto:Geoffrey.Euston@cbre.com)>; Jon Szczur <[jszczur@myinscape.com](mailto:jszczur@myinscape.com)>

**Cc:** Mcclarey, Liz @ Chicago <[Liz.Mcclarey@cbre.com](mailto:Liz.Mcclarey@cbre.com)>

**Subject:** RE: Agreement

**External**

See attached for my executed agreement.

Jon – are we going to hear from you about the signage?

John.

 **John Ewine**  
President  
d: 651.789.5540 | c: 651.331.1561  
[jewine@prevolv.com](mailto:jewine@prevolv.com)  
2635 University Ave. West, Suite 120  
St. Paul, MN 55114  
800 W Fulton Market, Suite 800  
Chicago IL, 60607  
[www.prevolv.com](http://www.prevolv.com)



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**From:** Euston, Geoffrey @ Chicago <[Geoffrey.Euston@cbre.com](mailto:Geoffrey.Euston@cbre.com)>

**Sent:** Thursday, March 9, 2023 6:28 AM

**To:** Jon Szczur <[jszczur@myinscape.com](mailto:jszczur@myinscape.com)>; John Ewine <[jewine@prevolv.com](mailto:jewine@prevolv.com)>

**Cc:** Mcclarey, Liz @ Chicago <[Liz.Mcclarey@cbre.com](mailto:Liz.Mcclarey@cbre.com)>

**Subject:** Re: Agreement

Please make the change to the rent. Sorry I over looked it. Add \$3/SF to the rate.

We'd like to get a proposal to Mohawk, whose work we're doing in Chicago. We will use the full rate, obviously.

Please do not lose the signage over \$5000. That would be a terrible mistake!!

Geoffrey M. Euston  
312-953-6244

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**From:** John Ewine <[jewine@prevolv.com](mailto:jewine@prevolv.com)>  
**Sent:** Wednesday, March 8, 2023 12:02:55 PM  
**To:** Euston, Geoffrey @ Chicago <[Geoffrey.Euston@cbre.com](mailto:Geoffrey.Euston@cbre.com)>; Jon Szczur <[jszczur@myinscape.com](mailto:jszczur@myinscape.com)>  
**Cc:** Mccleary, Liz @ Chicago <[Liz.Mccleary@cbre.com](mailto:Liz.Mccleary@cbre.com)>  
**Subject:** RE: Agreement

**External**

Geoff – I thought we had talked about increasing the initial rate to include your commissions?

Jon – did you pay Thor the \$5,000 for the signage?

Thanks, John.

 **John Ewine**  
President  
d: 651.789.5540 | c: 651.331.1561  
[jewine@prevolv.com](mailto:jewine@prevolv.com)  
2635 University Ave. West, Suite 120  
St. Paul, MN 55114  
800 W Fulton Market, Suite 800  
Chicago IL, 60607  
[www.prevolv.com](http://www.prevolv.com)

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**From:** Euston, Geoffrey @ Chicago <[Geoffrey.Euston@cbre.com](mailto:Geoffrey.Euston@cbre.com)>  
**Sent:** Tuesday, March 7, 2023 3:45 PM  
**To:** Jon Szczur <[jszczur@myinscape.com](mailto:jszczur@myinscape.com)>; John Ewine <[jewine@prevolv.com](mailto:jewine@prevolv.com)>  
**Cc:** Mccleary, Liz @ Chicago <[Liz.Mccleary@cbre.com](mailto:Liz.Mccleary@cbre.com)>  
**Subject:** Agreement

Sorry for the delay in getting this to you.

The changes made are very minor, reflecting our agreement the term may be extended and making the agreement joint and several.

Otherwise, CBRE accepted the changes Inscape/Prevolv proposed.

If this meets with your satisfaction, please date and execute the document and we will counter sign much more quickly!  
gme

Geoffrey M. Euston | Senior Vice President  
Advisory & Transaction Services  
CBRE | Chicago  
321 North Clark Street | Chicago, IL 60654  
T +1 312 935 1423  
M +1 312 953 6244  
[Geoff.Euston@cbre.com](mailto:Geoff.Euston@cbre.com)

Details about the personal data CBRE collects and why, as well as your data privacy rights under applicable law, are available at **[CBRE – Privacy Policy](#)**.

Details about the personal data CBRE collects and why, as well as your data privacy rights under applicable law, are available at **[CBRE – Privacy Policy](#)**.

Details about the personal data CBRE collects and why, as well as your data privacy rights under applicable law, are available at **[CBRE – Privacy Policy](#)**.

This is **Exhibit “R”** to  
the Affidavit of  
John Ewine  
sworn before me in  
accordance with  
O. Reg 431/20 this  
10<sup>th</sup> day of April, 2023

DocuSigned by:

*Max Shrow*

0F2CD6051682418...

Commissioner for Taking Affidavits



March 9<sup>th</sup>, 2023

**BY ELECTRONIC MAIL**

Prevolv, Inc.  
800 W Fulton Market  
Suite 800  
Chicago, IL  
Attention: John Ewine, President

AND

Inscape Inc.  
67 Toll Road  
Holland Landing, Ontario  
L9N 1H2  
Attention: Jon Szczur, CFO

**Re: *Exclusive Sublease Listing Agreement*  
*800 W Fulton Market, Chicago Illinois ("Property")***

Dear John:

Thank you for jointly selecting CBRE, Inc. ("CBRE", "us", "we", "our") to represent Prevolv, Inc., a Minnesota corporation and Inscape Inc., a Delaware Corporation, jointly and severally (collectively, "you", "your"). The terms of this engagement are contained in this Agreement ("Agreement").

1. This Agreement shall terminate six months after the above date ("Term"); provided, however, (a) the parties may extend the Term of this Agreement for an additional three months upon mutual agreement via written letter confirmation; and (b) you shall have the right to terminate this Agreement in the event that CBRE fails in any material respect to perform any obligation of CBRE under this Agreement, and such default continues uncured for a period of 15 business days after CBRE's receipt of written notice thereof by you to CBRE.
2. During the Term, you appoint us as your agent with the exclusive right to list and market the Property for sublease and to negotiate subleases for the Property (which includes portions thereof).
3. We will commit the appropriate number of qualified and licensed professionals to this engagement. Your "Listing Team" is comprised of Geoffrey Euston and Liz McCleary. We will have the right to change members of the Listing Team as necessary and appropriate. The Listing Team shall owe you duties of trust, confidence and loyalty.
4. The lease under which you are the tenant of the Property (the "Master Lease") expires on November 30, 2032, and the term of the sublease shall expire on or before said date. The lessor under the Master Lease shall be referred to herein as the "Master Lessor."
5. We will offer the Property for sublease at an initial rate per rentable square foot of \$40.00/SF net (per annum) and shall in all other respects be offered on the terms and conditions of the Master Lease. However, it is your right to: (a) approve, modify, reject or disapprove any and all sublease

Rev. 12/2021

IL

proposals and offers as well as any prospective subtenants for the Property and (b) adjust the terms and conditions of any offer made, including but not limited to, adjusting the Property's sublease offering rate.

6. We will work with you to create and implement a subleasing strategy for the Property, including preparation of appropriate and customary marketing materials (such as an offering brochure). Further, if permitted by the Master Lease, you authorize us to place one or more signs on the Property as we deem appropriate. In developing the strategy, we will rely on (without requirement to verify) any information provided to us by you, your agents, affiliates and/or any of the Property's managers. However, we will not issue any written marketing materials without your prior written approval. You agree to reimburse us for reasonable out-of-pocket marketing expenses approved by you, up to a maximum of Five Thousand Dollars (\$5,000). Reimbursement is due upon the receipt of an invoice.
7. The success of this engagement relies, in part, on cooperation and communication between you and CBRE. Therefore, you agree to: (i) provide us with all available information to assist us in marketing the Property; (ii) immediately refer to us all subleasing inquiries for the Property; and (iii) conduct all negotiations with prospective subtenants exclusively through us.
8. You represent that you (i) are the sole tenants under the Master Lease, (ii) have control over the Property, (iii) have full authority to enter into this Agreement without violating anyone else's rights, or any other agreements or contractual obligations, and (iv) have full authority to list and market the Property for sublease and to allow CBRE access to the Property for purposes of performing subleasing brokerage services under this Agreement and permitting prospective subtenants to physically inspect the Property without violating anyone else's rights, or any other agreements or contractual obligations. You further represent that the terms of the Master Lease permit you to sublet the Property without the consent of any other party, including but not limited to the Master Lessor, or, in the alternative, that the terms of the Master Lease permit you to sublet the Property with the consent of the Master Lessor, and that there is no default under the Master Lease.
9. Unless directed otherwise, CBRE, shall at a minimum, provide the following services: (a) accept delivery of and present all offers and counteroffers to buy, sell, sublease or lease the your property or the property the you seek to purchase, sublease or lease; (b) assist you in developing, communicating, negotiating, and presenting offers, counteroffers, and notices that relate to the offers and counteroffers until a lease or purchase agreement is signed and all contingencies are satisfied or waived; and (c) answer the your questions relating to the offers, counteroffers, notices, and contingencies.
10. You agree that you and/or your legal counsel are solely responsible for determining the legal sufficiency of any documents to be executed by you in any transaction contemplated by this engagement as well as the tax consequences of any such transaction. While we may assist you in gathering reasonably available information, we cannot represent or warrant the creditworthiness of any prospect and/or their ability to satisfy their obligations under a sublease. All final business and legal decisions shall be made solely by you. Notwithstanding any designation of us as "agent" in this Agreement, we will have no right, power, or authority to enter into any agreement with any prospective subtenant, real estate broker, or any other person in the name of, on behalf of, or otherwise binding upon you.
11. We will earn, and you agree to pay us, a commission in accordance with this Agreement if either of the following occur:
  - (a) during the Term, you (i) sublease the Property to a subtenant, whether procured by us, you or anyone else or (ii) are relieved of liability for rent under the Master Lease, whether by cancellation or otherwise; or
  - (b) within one hundred twenty (120) days after the expiration or termination of the Term: (i) the Property is subleased, or negotiations continue, resume, or commence, leading to a

sublease of the Property, to any person or entity (including his/her/its successors, assigns or affiliates) to whom or to whose agent we have submitted the Property prior to the expiration or termination of the Term or (ii) the Property is leased to, or another transaction is entered into, or negotiations continue, resume, or commence, leading to a lease or other transaction relating to the Property during the Post Term or thereafter with any such person or entity (including his/her/its successors, assigns or affiliates), if by reason of such lease or other transaction you are relieved of liability for rent under the Master Lease. We are authorized to continue negotiations with such persons or entities and will submit a list of such persons or entities to you no later than fifteen (15) business days following the expiration or termination of the Term; provided, however, that if a written offer has been submitted then it shall not be necessary to include the offeror's name on the list.

- (c) You will pay CBRE its commission due under this Agreement at the earlier of (i) execution of the sublease or other document(s) representing a transaction contemplated by this Agreement, or (ii) taking of possession by the subtenant.
- 12. If we are the sole broker on a transaction for the Property, you shall pay us a commission in an amount equal to \$1.50/SF for each year of term of the sublease, including partial years, payable at sublease execution. In the event you are relieved of rent liability under the Master Lease by cancellation or otherwise, or in the event a subtenant assumes your obligation under the Master Lease, then the commission due will be calculated based on the above and such commission shall be payable upon execution of the document relieving you of rent liability under the Master Lease by cancellation or otherwise.
- 13. You agree that we are authorized to cooperate with and, if appropriate, share our commission with "Cooperating Brokers" (such as sub-tenant brokers). We will be responsible for paying the fee or commission due to the Cooperating Broker (if any) provided the Cooperating Broker: (i) represents the prospective subtenant pursuant to a written agreement, a copy of which is furnished to us prior to execution of the sublease; (ii) is properly licensed; and (iii) executes and delivers to us an acceptable cooperating brokerage agreement. Market conditions exist whereby the Cooperating Broker is paid a fee of \$2.00/SF for each year of term of the sublease, including partial years. If so, our commission shall be \$3.00/SF for each year of term of the sublease including partial years, of which \$1.00/SF for each year of term of the sublease, including partial years shall be payable to CBRE and of \$2.00/SF for each year of term of the sublease, including partial years shall be payable to such Cooperating Broker.
- 14. The Listing Team are your designated agents to the exclusion of all of CBRE's other licensees. All other CBRE licensees shall be referred to as "Non-Listing Team Agents" and shall be considered Cooperating Brokers. You acknowledge that we are an international brokerage firm and that we may represent prospective subtenants. You agree that our representation of such prospective subtenants by Non-Listing Team Agents shall not result in dual agency. As noted above, CBRE understands and agrees that the Listing Team owes you a duty of trust, confidence and loyalty and as such, shall not disclose your confidential information to prospective subtenants or their agents, even if represented by Non-Listing Team Agents. You agree that the Non-Listing Team Agents owe their clients a duty of trust, confidence and loyalty and shall not disclose their client's confidential information to you or to the Listing Team. In the event that the Listing Team, or any member thereof, has a potential conflict of interest (such as a Listing Team member proposing to act for a potential subtenant), then we will disclose the conflict to you and obtain your written consent to waive the conflict in advance of any negotiations with that potential subtenant.
- 15. Questions regarding environmental and zoning issues may arise during the course of our representation. CBRE is not obligated to perform, and has not made any investigation of the physical conditions or zoning issues relating to the Property. You agree to disclose to us and allow us to disclose to prospective subtenants everything you know (after reasonable inquiry by you) regarding present and future property issues including, but not limited to, structural, mechanical, hazardous materials, zoning and environmental matters affecting the Property and/or the Property's condition.

16. In the event you fail to pay us our commissions within ten (10) days after they are due, we are authorized to provide a copy of this Agreement to a subtenant entering into a sublease with you, and that subtenant is hereby irrevocably instructed by you to pay our commissions from any deposits or rental payments. To the extent legally permissible, we are authorized to deduct our commissions from any security deposits or rental payments made by a prospective subtenant in connection with a transaction contemplated by this Agreement. You hereby irrevocably assign those deposits and rental payments to CBRE to the extent necessary to pay us our commissions. You will credit such subtenant for any payments made to us pursuant to this paragraph against any payments due under their sublease. Further, you waive any claim, action or right, whether at law or in equity, against that subtenant arising or resulting from their payments to us pursuant to this paragraph in lieu of any payments to be paid by the subtenant to you under the sublease.
17. While we are confident that this relationship will be mutually satisfactory, the parties agree to resolve any disputes it subject to the following:
  - (a) if either party institutes a legal proceeding against the other party relating to this Agreement, the prevailing party shall recover from the non-prevailing party all of its (i) reasonable attorneys' fees and costs, (ii) expert-related fees and costs and (iii) other related expenses. All past due amounts shall bear interest at twelve percent (12%) per annum or the maximum rate permitted in the state in which the Property is located. No party will be entitled to punitive, special and/or consequential damages, and we each waive all rights to and claims for relief other than for compensatory damages; and
  - (b) **EACH PARTY KNOWINGLY AGREES TO WAIVE ANY AND ALL RIGHTS TO HAVE A DISPUTE ON ANY MATTER RELATING TO, OR ARISING FROM THIS AGREEMENT DETERMINED BY A JURY.**
18. You and CBRE agree to comply with all applicable laws, regulations, codes, ordinances and administrative orders governing each party's respective participation in any transaction contemplated by this Agreement. Further, you and CBRE acknowledge that: (a) it is illegal to refuse to display or sublease to or from any person because of one's membership in a protected class, e.g.: race, color, religion, national origin, sex, ancestry, age, marital status, physical or mental handicap, familial status or any other class protected by applicable law and (b) the Property will be offered in compliance with all applicable anti-discrimination laws.
19. We both acknowledge that it is illegal for either to refuse to display or sell to any person because of one's membership in a protected class, e.g., race, color, religion, national origin, sex, ancestry, age, marital status, physical or mental handicap, familial status, or any other class protected by Article 3 of the Illinois Human Rights Act and the Property will be offered in compliance with all applicable anti-discrimination laws.
20. This Agreement is the entire agreement and supersedes all prior understandings between you and CBRE regarding this engagement. The Agreement is governed by the laws of the state where the Property is located, without regard to its conflict of laws principles. This Agreement will be binding and inure to the benefit of your and CBRE's lawful representatives, heirs, successors, designees and assignees. Unless otherwise stated in this Agreement, this Agreement may not be altered or terminated except in a writing signed by both you and CBRE. Neither party's failure to exercise any of its rights under this Agreement will relieve the other party of its obligations hereunder. Nothing herein is or may be deemed a waiver or full statement of any of either party's respective rights or remedies, whether at law or in equity, all of which are expressly reserved. If any provision of this Agreement is unenforceable or void under applicable law, the remaining provisions will continue to be binding. This Agreement and the rights, interests or obligations created hereunder will not be assigned by either of the parties without the prior written consent of the other party. Each party agrees that each has participated equally in the negotiation and drafting of this Agreement. You acknowledge that the person signing this Agreement on your behalf has your full authority to execute it. This Agreement will be binding whether signatures are exchanged electronically or by hand, by mail, by fax, by electronic transfer or image, by photocopy or in counterparts.



Thank you again for this opportunity. We look forward to working with you.

Very truly yours,

**CBRE, Inc.**  
**Licensed Real Estate Broker**

By: \_\_\_\_\_  
Name: Joshua Beer  
Title: Managing Director

**AGREED:**

**Prevolv, Inc.**

By:   
Name: John Ewine  
Title: President

**Inscape Inc., a Delaware Corporation**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_



### Illinois Sale/Lease Disclosures

Property: 800 W Fulton Market, Chicago Illinois

**Seller/Landlord Disclosure of Material Facts, Delivery of Reports, and Compliance with Laws.** Sellers/landlords are hereby requested to disclose directly to buyers/tenants all facts known to sellers/landlords that materially affect the value or desirability of the Property and are not readily observable nor known to the buyer/tenant, including, but not limited to, facts regarding hazardous materials, zoning, construction, design, engineering, soils, title, survey, fire/life safety, proneness to natural hazards such as earthquakes, and other matters, and to provide buyers/tenants with copies of all reports in the possession of or accessible to sellers/landlords regarding the Property. Sellers/landlords and buyers/tenants must comply with all applicable federal, state and local laws, regulations, codes, ordinances and orders, including, but not limited to, the 1964 Civil Rights Act and all amendments thereto, the Foreign Investment in Real Property Tax Act, the Comprehensive Environmental Response Compensation and Liability Act, and The Americans With Disabilities Act.

**Americans with Disabilities Act (ADA).** The Americans With Disabilities Act (42 United States Code §12101 et seq.) and other federal, state and local requirements may require changes to the Property. Have your experts investigate and evaluate these matters.

**Taxes.** Sales, leases and other real estate transactions can have federal, state and local tax consequences. In sales transactions, Internal Revenue Code §1445 requires buyers to withhold and pay to the IRS 15% of the gross sales price within 20 days of the date of a sale unless the buyers can establish that the sellers are not foreigners, generally by having the sellers sign a Non-Foreign Seller Affidavit. Depending on the structure of the transaction, the tax withholding liability can exceed the net cash proceeds to be paid to sellers at closing. Have your experts investigate and evaluate these matters.

**Flood Zones.** Many lenders require flood insurance for properties located in flood zones, and government authorities may regulate development and construction in flood zones. Whether or not located in a flood zone, properties can be subject to flooding and moisture problems, especially properties on a slope or in low-lying areas. Buyers/tenants should have their experts confirm whether the Property is in a flood zone and otherwise investigate and evaluate these matters.

**Fires.** Properties, whether or not located in a fire hazard zone, are subject to fire/life safety risks and may be subject to state and local fire/life safety-related requirements, including retrofit requirements. Have your experts investigate and evaluate these matters.

**Hazardous Materials and Underground Storage Tanks.** Due to prior or current uses of the Property or in the areas or the construction materials used, the Property may have hazardous or undesirable metals (including but not limited to lead-based paint), minerals (including but not limited to asbestos), chemicals, hydrocarbons, petroleum-related compounds, or biological or radioactive/emissive items (including but not limited to electrical and magnetic fields) in soils, water, building components, above or below-ground tanks/containers or elsewhere in areas that may or may not be accessible or noticeable. Such items may leak or otherwise be released. If the Property was built before 1978 and has a residential unit, sellers/landlords must disclose all reports, surveys and other information known to them regarding lead-based paint to buyers/tenants and allow for inspections (42 United States Code §4851 et seq.). Have your experts investigate and evaluate these matters.

**Property Inspections and Evaluations.** Buyers/tenants should have the Property thoroughly inspected and all parties should have the transaction thoroughly evaluated by the experts of their choice. Ask your experts what investigations and evaluations may be appropriate as well as the risks of not performing any such investigations or evaluations. Information regarding the Property supplied by the real estate brokers has been received from third party sources and has not been independently verified by the brokers. Have your experts verify all information regarding the Property, including any linear or area measurements, the availability of all utilities, applicable zoning, and entitlements for the intended use. All work should be inspected and evaluated by your experts, as they deem appropriate. Any projections or estimates are for example only, are based on assumptions that may not occur, and do not represent the current or future performance of the property. Real estate brokers are not experts concerning, nor can they determine if any expert is qualified to provide advice on, legal, tax, design, ADA, engineering, construction, soils, title, survey, fire/life safety, insurance, hazardous materials, or other such matters. Such areas require special education and, generally, special licenses not possessed by real estate brokers. Consult with the experts of your choice regarding these matters.

**CONSULT YOUR ADVISORS** – This document has legal consequences. No representation or recommendation is made by Broker as to the legal or tax consequences of this Agreement or the transaction(s) which it contemplates. This form is not intended to substitute for any disclosures the law requires that the parties make to each other. These are questions for your attorney and financial advisors.

This is **Exhibit “S”** to  
the Affidavit of  
John Ewine  
sworn before me in  
accordance with  
O. Reg 431/20 this  
10<sup>th</sup> day of April, 2023

DocuSigned by:

*Max Shrow*

9F2CD6051682418...

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Commissioner for Taking Affidavits

## Max Skrow

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**From:** Ellis, Larry <lellis@millerthomson.com>  
**Sent:** March 29, 2023 10:06 AM  
**To:** Wojtek Jaskiewicz  
**Cc:** Philip Cho; John Ewine; Tanabe, David M.; Boyd, Tom; Max Skrow  
**Subject:** RE: Prevolv re Inscape

[External Message]

Thanks,

Can we do a call today?

Larry

### **LARRY ELLIS**

Providing services on behalf of a Professional Corporation

**Partner**

**Leader, Restructuring and Insolvency**

#### **Miller Thomson LLP**

Scotia Plaza

40 King Street West, Suite 5800

P.O. Box 1011

Toronto, Ontario M5H 3S1

**Direct Line:** +1 416.595.8639

**Cell:** +1 416.262.3543

**Email:** [lellis@millerthomson.com](mailto:lellis@millerthomson.com)

[millerthomson.com](http://millerthomson.com)



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**From:** Wojtek Jaskiewicz <wjaskiewicz@weirfoulds.com>  
**Sent:** Tuesday, March 28, 2023 2:12 PM  
**To:** Ellis, Larry <lellis@millerthomson.com>  
**Cc:** Philip Cho <pcho@weirfoulds.com>; John Ewine <jewine@prevolv.com>; Tanabe, David M. <DTanabe@winthrop.com>; Boyd, Tom <TBoyd@winthrop.com>; Max Skrow <mskrow@weirfoulds.com>  
**Subject:** [\*\*EXT\*\*] Prevolv re Inscape

Larry,

I'm assisting with this matter while Phil is away.

As we are beginning to prepare our materials for the Motion timetabled by Justice Conway, Prevolv asks that Inscape provide clarity on its intentions with respect to the Chicago Showroom lease and the binding letter of intent between the parties regarding the buildout, rebate and planned coordinated marketing and sales that were intended for the Chicago Showroom. To date, Inscape has not disclaimed the lease, nor does it appear to have any intention of continuing any operations from the Chicago location. As you may know, April 1 rent will be payable next week and until

the lease has been disclaimed, Inscape should be paying rent as it should be paying its post-filing obligations. If the decision is to delay disclaiming the lease in the hope that a sub-tenant can be acquired, then your client should sign the listing agreement. I understand this remains outstanding. Please advise.

More importantly, it is practical and efficient for the company to disclaim these two agreements so that the rights as between the parties can be crystallized in advance of the set-off issue hearing that is quickly approaching. We trust the company will act on this issue promptly.

Thank you.

**WOJTEK JASKIEWICZ** | Partner | T. 416-947-5094 | C. 416-268-8746 | [wjaskiewicz@weirfoulds.com](mailto:wjaskiewicz@weirfoulds.com)

**WeirFoulds LLP**

66 Wellington Street West, Suite 4100, P.O. Box 35, TD Bank Tower, Toronto, Ontario, Canada. M5K 1B7 | T. 416-365-1110 | F. 416-365-1876 | [www.weirfoulds.com](http://www.weirfoulds.com)

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IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF  
INSCAPE CORPORATION, INSCAPE (NEW YORK) INC., and INSCAPE INC.

Court File No. CV-23-00692784-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

Proceeding commenced at TORONTO

**AFFIDAVIT OF JOHN EWINE  
(sworn April 10, 2023)**

**WEIRFOULDS LLP**

Barristers & Solicitors  
66 Wellington Street West, Suite 4100  
Toronto-Dominion Centre, P.O. Box 35  
Toronto, ON M5K 1B7

**Philip Cho (LSO #45615U)**

[pcho@weirfoulds.com](mailto:pcho@weirfoulds.com)

**Wojtek Jaskiewicz (LSO #49809L)**

[wjaskiewicz@weirfoulds.com](mailto:wjaskiewicz@weirfoulds.com)

**Max Skrow (LSO #79799L)**

[mskrow@weirfoulds.com](mailto:mskrow@weirfoulds.com)

Tel: 416-365-1110

Fax: 416-365-1876

**Lawyers for Prevolv, Inc.**

IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF  
INSCAPE CORPORATION, INSCAPE (NEW YORK) INC., and INSCAPE INC.

Court File No. CV-23-00692784-00CL

**ONTARIO  
SUPERIOR COURT OF JUSTICE  
(COMMERCIAL LIST)**

Proceeding commenced at TORONTO

**MOTION RECORD OF PREVOLV, INC.**  
(Motion returnable May 2, 2023)

**WEIRFOULDS LLP**

Barristers & Solicitors  
66 Wellington Street West, Suite 4100  
Toronto-Dominion Centre, P.O. Box 35  
Toronto, ON M5K 1B7

**Philip Cho (LSO #45615U)**

[pcho@weirfoulds.com](mailto:pcho@weirfoulds.com)

**Wojtek Jaskiewicz (LSO #49809L)**

[wjaskiewicz@weirfoulds.com](mailto:wjaskiewicz@weirfoulds.com)

**Max Skrow (LSO #79799L)**

[mskrow@weirfoulds.com](mailto:mskrow@weirfoulds.com)

Tel: 416-365-1110

Fax: 416-365-1876

**Lawyers for Prevolv, Inc.**