

CAMARILLO PREMIUM OUTLETSLEASE

THIS LEASE made this 2nd day of October, 2019, by and between
OUTLET PARTNERS, L.P., a Delaware limited partnership ("Landlord"), and F CAMARILLO,
 LLC, a Delaware limited liability company ("Tenant"),

WITNESSETH THAT, in consideration of the rents, covenants and agreements hereinafter set forth, such parties enter into the following agreement

ARTICLE IBASIC LEASE INFORMATION AND DEFINITIONSSection 1.1 Basic Lease Information

This Article I is an integral part of this Lease and all of the terms hereof are incorporated into this Lease in all respects. In addition to the other provisions which are elsewhere defined in this Lease, the following, whenever used in this Lease, shall have the meanings set forth in this Section:

- (a) Center: Camarillo Premium Outlets, situated in the Town of Camarillo, County of Ventura, State of California
- (b) Premises: Room 0530. Landlord shall have the right to change the room designation upon written notice to Tenant. The foregoing shall not be deemed to grant Landlord the right to relocate Tenant in another space within the Center.
- (c) Store Floor Area: approximately 3,014 square feet.
- (d) Lease Term: commencing on the Commencement Date and continuing until the last day of January next following the end of the tenth (10th) full Lease Year.
- (e) Commencement Date: The earlier of (i) the date the Tenant opens for business, or (ii) the Required Completion Date.
- (f) Required Completion Date: The date which is sixty (60) days after the date on which the Premises is vacant and available for Tenant's occupancy as set forth in a written notice from Landlord estimates that the delivery of the Premises shall occur on or about November 1, 2019 ("Anticipated Delivery Date").
- (g) Minimum Annual Rent: An amount at the initial annual rate of \$47.80 multiplied by the Store Floor Area of the Premises. The Minimum Annual Rent shall be increased annually, commencing on the first day of the second Lease Year, by three percent (3%) as shown on the following schedule:

Starting Month	Ending Month	PSF Rate	Minimum Annual Rent	Monthly Minimum Annual Rent
1	12	\$47.80	\$144,069.20	\$12,005.77
13	24	\$49.23	\$148,379.22	\$12,364.93
25	36	\$50.71	\$152,839.94	\$12,736.66
37	48	\$52.23	\$157,421.22	\$13,118.43
49	60	\$53.80	\$162,153.20	\$13,512.77
61	72	\$55.41	\$167,005.74	\$13,917.14
73	84	\$57.07	\$172,008.98	\$14,334.08
85	96	\$58.78	\$177,162.92	\$14,763.58
97	108	\$60.54	\$182,467.56	\$15,205.63
109	120	\$62.36	\$187,953.04	\$15,662.75

- (h) Percentage Rent Rate: Eight percent (8%)
- (i) Sales Breakpoint: The annual amount of Tenant's Gross Sales over which Tenant shall be required to pay Percentage Rent, referred to herein as the "Sales Breakpoint" or, simply, the "Breakpoint". For this Lease, the agreed upon Sales Breakpoint is the "natural breakpoint", determined by dividing the Minimum Annual Rent by the Percentage Rent Rate. The Sales Breakpoint for the Term is shown below: