

Application for Industrial Facilities Tax Exemption Certificate

Issued under authority of Public Act 198 of 1974, as amended. Filing is mandatory.

INSTRUCTIONS: File the original and one copy of this form and the required attachments (two complete sets) with the clerk of the local government unit. The State Tax Commission (STC) requires one complete set (one original). One copy is retained by the clerk. If you have any questions regarding the completion of this form, call 517-335-7460.

To be completed by Clerk of Local Government Unit	
Signature of Clerk	▶ Date Received by Local Unit
STC Use Only	
▶ Application Number	▶ Date Received by STC

APPLICANT INFORMATION

All boxes must be completed.

▶ 1a. Company Name (Applicant must be the occupant/operator of the facility) Auburn Pharmaceutical Company	▶ 1b. Standard Industrial Classification (SIC) Code - Sec. 2(10) (4 or 6 Digit Code) 5122	
▶ 1c. Facility Address (City, State, ZIP Code) (real and/or personal property location) 1744 Rochester Industrial Dr., Rochester Hills, MI 48307	▶ 1d. City/Township/Village (indicate which) Rochester Hills	▶ 1e. County Oakland
▶ 2. Type of Approval Requested <input checked="" type="checkbox"/> New (Sec. 2(5)) <input type="checkbox"/> Transfer <input type="checkbox"/> Speculative Building (Sec. 3(8)) <input type="checkbox"/> Rehabilitation (Sec. 3(6)) <input type="checkbox"/> Research and Development (Sec. 2(10)) <input type="checkbox"/> Increase/Amendment	▶ 3a. School District where facility is located Rochester Community	▶ 3b. School Code 63260
5. Per section 5, the application shall contain or be accompanied by a general description of the facility and a general description of the proposed use of the facility, the general nature and extent of the restoration, replacement, or construction to be undertaken, a descriptive list of the equipment that will be part of the facility. Attach additional page(s) if more room is needed.		4. Amount of years requested for exemption (1-12 Years) 12

New construction of an approximately 65,000 square foot logistical optimization center and headquarters building for a national just-in-time generic drug distribution company. The facility will include 33,550 sq. feet of logistical distribution space and 31,450 sq. feet of related office space. See Attachment 3 for additional information.

6a. Cost of land and building improvements (excluding cost of land)	▶ <u>\$9,086,272</u>
* Attach list of improvements and associated costs. * Also attach a copy of building permit if project has already begun.	Real Property Costs
6b. Cost of machinery, equipment, furniture and fixtures	▶ <u>\$173,000</u>
* Attach itemized listing with month, day and year of beginning of installation, plus total	Personal Property Costs
6c. Total Project Costs	▶ <u>\$9,259,272</u>
* Round Costs to Nearest Dollar	Total of Real & Personal Costs

7. Indicate the time schedule for start and finish of construction and equipment installation. Projects must be completed within a two year period of the effective date of the certificate unless otherwise approved by the STC.

	<u>Begin Date (M/D/Y)</u>	<u>End Date (M/D/Y)</u>	
Real Property Improvements ▶	<u>05/01/2020</u>	<u>06/30/2021</u>	▶ <input type="checkbox"/> Owned <input checked="" type="checkbox"/> Leased
Personal Property Improvements ▶	<u>04/01/2021</u>	<u>06/30/2021</u>	▶ <input checked="" type="checkbox"/> Owned <input type="checkbox"/> Leased

▶ 8. Are State Education Taxes reduced or abated by the Michigan Economic Development Corporation (MEDC)? If yes, applicant must attach a signed MEDC Letter of Commitment to receive this exemption. Yes No

▶ 9. No. of existing jobs at this facility that will be retained as a result of this project. 0	▶ 10. No. of new jobs at this facility expected to create within 2 years of completion. 100
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11. Rehabilitation applications only: Complete a, b and c of this section. You must attach the assessor's statement of SEV for the entire plant rehabilitation district and obsolescence statement for property. The Taxable Value (TV) data below must be as of December 31 of the year prior to the rehabilitation.

a. TV of Real Property (excluding land)

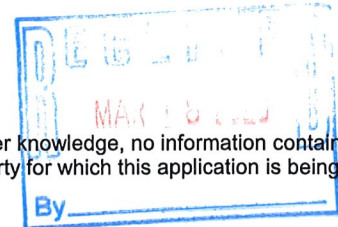
b. TV of Personal Property (excluding inventory)

c. Total TV

▶ 12a. Check the type of District the facility is located in:

Industrial Development District Plant Rehabilitation District

▶ 12b. Date district was established by local government unit (contact local unit)	▶ 12c. Is this application for a speculative building (Sec. 3(8))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
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APPLICANT CERTIFICATION - complete all boxes.

The undersigned, authorized officer of the company making this application certifies that, to the best of his/her knowledge, no information contained herein or in the attachments hereto is false in any way and that all are truly descriptive of the industrial property for which this application is being submitted.

It is further certified that the undersigned is familiar with the provisions of P.A. 198 of 1974, as amended, being Sections 207.551 to 207.572, inclusive, of the Michigan Compiled Laws; and to the best of his/her knowledge and belief, (s)he has complied or will be able to comply with all of the requirements thereof which are prerequisite to the approval of the application by the local unit of government and the issuance of an Industrial Facilities Exemption Certificate by the State Tax Commission.

13a. Preparer Name Richard A. Barr	13b. Telephone Number (313) 465-7308	13c. Fax Number (313) 465-7309	13d. E-mail Address rbarr@honigman.com
14a. Name of Contact Person Richard A. Barr	14b. Telephone Number (313) 465-7308	14c. Fax Number (313) 465-7309	14d. E-mail Address rbarr@honigman.com
▶ 15a. Name of Company Officer (No Authorized Agents) Christine Potempa			
15b. Signature of Company Officer (No Authorized Agents) 		15c. Fax Number (248) 526-3713	15d. Date 03/16/2020
▶ 15e. Mailing Address (Street, City, State, ZIP Code) 2354 Bellingham, Troy, MI 48083		15f. Telephone Number (248) 526-3730	15g. E-mail Address cpotempa@auburnpharm.c

LOCAL GOVERNMENT ACTION & CERTIFICATION - complete all boxes.

This section must be completed by the clerk of the local governing unit before submitting application to the State Tax Commission. Check items on file at the Local Unit and those included with the submittal.

▶ 16. Action taken by local government unit <input type="checkbox"/> Abatement Approved for _____ Yrs Real (1-12), _____ Yrs Pers (1-12) After Completion <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Denied (Include Resolution Denying)	16b. The State Tax Commission Requires the following documents be filed for an administratively complete application: Check or Indicate N/A if Not Applicable <input type="checkbox"/> 1. Original Application plus attachments, and one complete copy <input type="checkbox"/> 2. Resolution establishing district <input type="checkbox"/> 3. Resolution approving/denying application. <input type="checkbox"/> 4. Letter of Agreement (Signed by local unit and applicant) <input type="checkbox"/> 5. Affidavit of Fees (Signed by local unit and applicant) <input type="checkbox"/> 6. Building Permit for real improvements if project has already begun <input type="checkbox"/> 7. Equipment List with dates of beginning of installation <input type="checkbox"/> 8. Form 3222 (if applicable) <input type="checkbox"/> 9. Speculative building resolution and affidavits (if applicable)
16a. Documents Required to be on file with the Local Unit Check or Indicate N/A if Not Applicable <input type="checkbox"/> 1. Notice to the public prior to hearing establishing a district. <input type="checkbox"/> 2. Notice to taxing authorities of opportunity for a hearing. <input type="checkbox"/> 3. List of taxing authorities notified for district and application action. <input type="checkbox"/> 4. Lease Agreement showing applicants tax liability.	
16c. School Code 63260	
17. Name of Local Government Body City of Rochester Hills City Council	▶ 18. Date of Resolution Approving/Denying this Application

Attached hereto is an original application and all documents listed in 16b. I also certify that all documents listed in 16a are on file at the local unit for inspection at any time, and that any leases show sufficient tax liability.

19a. Signature of Clerk	19b. Name of Clerk Tina Barton	19c. E-mail Address
19d. Clerk's Mailing Address (Street, City, State, ZIP Code) 1000 Rochester Hills Drive, Rochester Hills, MI 48309		
19e. Telephone Number	19f. Fax Number	

State Tax Commission Rule Number 57: Complete applications approved by the local unit and received by the State Tax Commission by October 31 each year will be acted upon by December 31. Applications received after October 31 may be acted upon in the following year.

Local Unit: Mail one original of the completed application and all required attachments to:

**Michigan Department of Treasury
State Tax Commission
PO Box 30471
Lansing, MI 48909**

(For guaranteed receipt by the STC, it is recommended that applications are sent by certified mail.)

STC USE ONLY				
▶ LUCI Code	▶ Begin Date Real	▶ Begin Date Personal	▶ End Date Real	▶ End Date Personal



March 16, 2020

City of Rochester Hills
Attn: Pam Valentik
Manager of Economic Development
1000 Rochester Hills Drive
Rochester Hills, MI 48309

Re: Auburn Pharmaceutical Company

Dear Ms. Valentik,

Enclosed please find two copies of our application for approval by the City Council of a tax abatement pursuant to Public Act 198 for our proposed new headquarters facility in Rochester Hills, a petition from the current property owner for establishment of an industrial development district, and a check for the \$1,000 filing fees.

We appreciate the assistance you and others at the City have provided us during our evaluation of this possibility. We are looking forward to becoming taxpayers in the City.

Our company is a family-owned business with about 94 proud employees, most of whom work at our current location in a leased building in Troy. We long ago outgrew our current location and have been looking for a location at which to build and own a new building. We are excited about the possibility of making that investment in Rochester Hills.

Auburn Pharmaceutical Company is a national generic drug distributor established in 1993. The Company has met the challenges of changing health care trends by creating an efficient model of distribution by optimizing transportation by using just-in-time inventory management and material handling. These logistical optimization methods help the Company's customer manage increasing cost pressures on pharmacies with efficient supply chain and inventory management.

To meet these challenges, the Company intends to operate a logistical optimization center with a large investment in technology and inventory to service its customers. In connection with our new state of the art center, the Company will use its state of the art website that allows online ordering with next day delivery, permitting customers across the nation to have products delivered on a just-in-time basis. We also will continue to operate a smaller location in Salt Lake City.

Our 94 employees work staggered shifts, with start times ranging from 8:30 a.m. to 11:00 a.m. for full-time employees and 3:00 p.m. for part-time employees. These staggered shifts reduce traffic impacts and help us satisfy our nationwide customer base.

2354 Bellingham, Troy, MI 48083

248.526.3700 | 800.222.5609

www.auburngenerics.com

Fax 248.526.3750

We would appreciate approval of our request by the City Council.

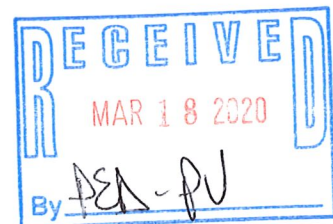
Please let me know if you have any questions. We look forward to seeing you soon.

Very truly yours,

AUBURN PHARMACEUTICAL COMPANY

By: 
Jeffrey Farber, President

Enclosures



Attachments to Form 1012

Application for Industrial Facilities Tax Exemption Certificate

Auburn Pharmaceutical Company

1. Legal Description of Facility
2. Depiction of Facility Parcel
3. Continuation of General Description of Facility and Eligibility (question 5)
4. Estimated Cost of Real Property Improvements
5. Estimated Cost and Installation Schedule for Machinery, Equipment, Furniture and Fixtures
6. Building Permit (not applicable; construction not commenced as of the date of filing)
7. Copy of Lease Agreement
8. Tax Abatement Agreement

Attachment 1

Legal Description of Facility

Land situated in the City of Rochester Hills, County of Oakland, and State of Michigan, described as:

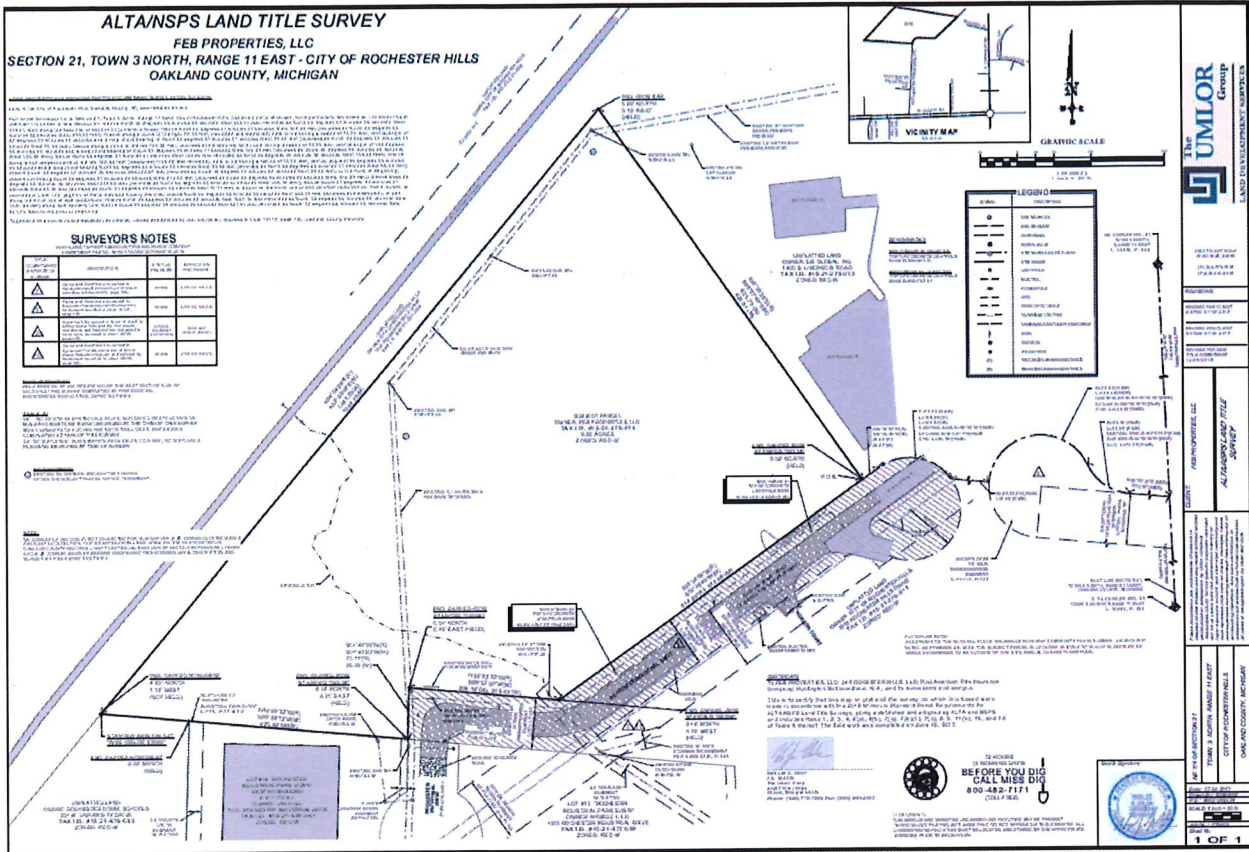
PART OF THE NORTHEAST 1/4 OF SECTION 21, TOWN 3 NORTH, RANGE 11 EAST, CITY OF ROCHESTER HILLS, OAKLAND COUNTY, MICHIGAN, MORE PARTICULARLY DESCRIBED AS: COMMENCING AT THE EAST 1/4 CORNER OF SAID SECTION 21; THENCE NORTH 02 DEGREES 27 MINUTES 24 SECONDS WEST 358.71 FEET ALONG THE EAST LINE OF SECTION 21 (LIVERNOS ROAD); THENCE NORTH 84 DEGREES 53 MINUTES 32 SECONDS WEST 353.90 FEET; THENCE ALONG A CURVE TO THE RIGHT 73.30 FEET, SAID CURVE HAVING A RADIUS OF 70.00 FEET, CENTRAL ANGLE OF 60 DEGREES 00 MINUTES 00 SECONDS AND ALONG CHORD BEARING OF NORTH 54 DEGREES 53 MINUTES 32 SECONDS WEST 70.00 FEET; THENCE ALONG A CURVE TO THE LEFT 183.26 FEET, SAID CURVE HAVING A RADIUS OF 70.00 FEET, CENTRAL ANGLE OF 150 DEGREES 00 MINUTES 00 SECONDS AND A LONG CHORD BEARING OF SOUTH 80 DEGREES 06 MINUTES 30 SECONDS WEST 135.23 FEET; THENCE NORTH 84 DEGREES 53 MINUTES 32 SECONDS WEST 109.96 FEET; THENCE ALONG A NON-TANGENT CURVE TO THE LEFT 109.96 FEET, SAID CURVE HAVING A RADIUS OF 70.00 FEET, CENTRAL ANGLE OF 90 DEGREES 00 MINUTES 00 SECONDS AND A LONG CHORD BEARING NORTH 80 DEGREES 25 MINUTES 11 SECONDS WEST 98.99 FEET; THENCE SOUTH 54 DEGREES 34 MINUTES 50 SECONDS WEST 28.48 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING SOUTH 54 DEGREES 34 MINUTES 50 SECONDS WEST 514.25 FEET; THENCE NORTH 84 DEGREES 53 MINUTES 32 SECONDS WEST 206.16 FEET; THENCE SOUTH 01 DEGREES 49 MINUTES 58 SECONDS WEST 70.11 FEET TO A POINT ON THE NORTH LINE OF "ROCHESTER INDUSTRIAL PARK SUBDIVISION" AS RECORDED IN LIBER 178, PAGE 11 OF PLATS, OAKLAND COUNTY RECORDS; THENCE NORTH 84 DEGREES 53 MINUTES 32 SECONDS WEST 420.50 FEET, IN PART ALONG THE NORTH LINE OF SAID SUBDIVISION; THENCE NORTH 39 DEGREES 54 MINUTES 26 SECONDS EAST 1,067.23 FEET ALONG SAID EASTERLY LINE; THENCE SOUTH 35 DEGREES 28 MINUTES 25 SECONDS EAST 621.73 FEET TO THE POINT OF BEGINNING.

TOGETHER WITH AN EASEMENT FOR INGRESS AND EGRESS AS SET FORTH IN EASEMENT AGREEMENT RECORDED IN LIBER 10117 PAGE 130, OAKLAND COUNTY RECORDS.

Tax Parcel Identification Number: 15-21-276-014

Attachment 2

Depiction of Facility Parcel



Attachment 3

Continuation of General Description of Facility and Eligibility (question 5)

Auburn Pharmaceutical Company is a national generic drug distributor established in 1993. The Company has met the challenges of changing health care trends by creating an efficient model of distribution by optimizing transportation by using just-in-time inventory management and material handling. These logistical optimization methods help the Company's customer manage increasing cost pressures on pharmacies with efficient supply chain and inventory management.

To meet these challenges, the Company will operate a logistical optimization center with a large investment in technology and inventory to service its customers. In connection with its new state of the art center, the Company will use its state of the art website that allows online ordering with next day delivery, permitting customers across the nation to have products delivered on a just-in-time basis. Orders placed as late as 6:30 p.m. can be delivered the next day. A second distribution center in Salt Lake City extends the order day.

The Company currently has 94 Michigan based employees who work multiple shifts at its current facility, all of whom are expected to transfer to the proposed Rochester Hills facility. Start times range from 8:30 a.m. to 11:00 a.m. for full-time and 3:00 p.m. for part-time. Inventory management will be implemented at the new facility in a manner which optimizes inventory and cost control for both the Company and its customers.

Attachment 4

Estimated Cost of Real Property Improvements

Site Improvements

- Earthwork, utilities, tree removal	\$1,039,000	
- Asphalt and curbs	\$ 284,300	
- Landscaping	\$ 150,000	
- Concrete exterior	\$ 41,000	
- DTE	\$ 25,000	
- Testing	<u>\$ 25,000</u>	\$1,564,300

Building construction (w/soft costs)

- Construction costs	\$5,280,040	
General conditions, architectural, engineering, survey, permits	<u>\$1,056,766</u>	<u>\$6,336,806</u>

Subtotal \$7,901,106

15% Contingency \$1,185,166

Total Construction Costs with Contingency \$9,086,272

Trade Category/ Work Description	Name of Trade	Basic Budget Amount	Total Contract Changes	Revised Amount
Earthwork/utilities/tree removal		\$ 1,039,000.00		\$ 1,039,000.00
Asphalt/Curbs		\$ 284,300.00		\$ 284,300.00
Landscaping		\$ 150,000.00		\$ 150,000.00
Foundations		\$ 295,000.00		\$ 295,000.00
Concrete Interior		\$ 350,000.00		\$ 350,000.00
Concrete Exterior		\$ 41,000.00		\$ 41,000.00
Masonry Material		\$ 250,000.00		\$ 250,000.00
Masonry Labor		\$ 375,000.00		\$ 375,000.00
Structural Steel		\$ 1,094,000.00		\$ 1,094,000.00
Roofing		\$ 350,000.00		\$ 350,000.00
Metal Panel/Alucobond		\$ 90,000.00		\$ 90,000.00
Carpentry		\$ 348,622.00	\$ 79,270.00	\$ 427,892.00
Glazing		\$ 281,800.00		\$ 281,800.00
OHDs and Equipment		\$ 49,800.00		\$ 49,800.00
Floor Finishes		\$ 108,585.00		\$ 108,585.00
Painting		\$ 71,450.00	\$ 3,000.00	\$ 74,450.00
Specialties/Bathroom Partitions		\$ 35,000.00		\$ 35,000.00
Elevator		\$ -		\$ -
Fire Protection		\$ 150,000.00		\$ 150,000.00
Plumbing		\$ 206,800.00	\$ 1,500.00	\$ 208,300.00
HVAC		\$ 402,300.00	\$ 24,250.00	\$ 426,550.00
Electrical		\$ 329,100.00	\$ 164,950.00	\$ 494,050.00
Fire Alarm		\$ 40,000.00	\$ 43,280.00	\$ 83,280.00
Brick Cleaning/Caulking		\$ 30,000.00		\$ 30,000.00
Laborers		\$ 20,000.00		\$ 20,000.00
Debris Removal		\$ 15,000.00		\$ 15,000.00
Interior Cleaning		\$ 15,000.00		\$ 15,000.00
General Conditions		\$ 101,800.00	\$ 10,307.00	\$ 112,107.00
Permits/Fees		\$ 195,000.00		\$ 195,000.00
Architectural		\$ 115,000.00		\$ 115,000.00
Engineering, Surveys		\$ 150,000.00		\$ 150,000.00
Sand Fill		\$ 25,000.00		\$ 25,000.00
DTE		\$ 25,000.00		\$ 25,000.00
Site Testing		\$ 25,000.00		\$ 25,000.00
Subtotal		\$ 7,058,557.00	\$ 326,557.00	\$ 7,385,114.00
Construction Supervision,		\$ 494,966.78	\$ 21,025.00	\$ 515,991.78
	subtotal	\$ 7,553,523.78	\$ 347,582.00	\$ 7,901,105.78
Contingency		\$ 1,185,166.00		\$ 1,185,166.00
Total Construction Costs with Contingency		\$ 8,738,689.78	\$ 347,582.00	\$ 9,086,271.78

Attachment 5

Estimated Cost and Installation Schedule for Machinery, Equipment,
Furniture and Fixtures

<u>Description</u>	<u>Est. Cost</u>	<u>Installation Schedule</u>
Office Furniture	\$50,000	May, 2021
Warehouse Racking	\$30,000	May, 2021
Conveyor Systems	\$30,000	May, 2021
Other	\$60,000	April, 2021
Appliances	<u>\$ 3,000</u>	May, 2021
	\$173,000	

Attachment 6

Building Permit

Not yet issued.

Attachment 7

Copy of Lease Agreement

To Be Attached.

COMMERCIAL REAL PROPERTY LEASE

Preamble

This Commercial Real Property Lease (this "Lease") is made on or as of the date of the last signature on the Signature Page to this Lease (the "Signing Date"), by and between J4 Rochester Hills, LLC, a Michigan limited liability company (the "Landlord"), whose address is 470 Stoneridge Lane, Bloomfield Township, Michigan 48302; and Auburn Pharmaceutical Company, a Michigan corporation (the "Tenant"), whose address is 2354 Bellingham, Troy, Michigan 48083 (the Tenant's "Home Office"). The Landlord and Tenant are collectively referred to as the "Parties", and each is a "Party".

Introduction

The following introduction is an essential part of this Lease and is incorporated in this Lease by reference:

- A. Landlord is the owner of certain improved real property situated in the Land situated in the City of Rochester Hills, County of Oakland, and State of Michigan (Parcel Identification Number 15-21-276-014) (collectively, the "Land"), as more specifically described in Exhibit A (Legal Description of Land) attached to this Lease.
- B. The improvements to the Land include, without limitation, a building including offices and manufacturing or assembly facilities (the "Building"), and all rights, title and interests of the Landlord in and to all other structures, parking areas, roads, sidewalks, landscaping, soil, timber, crops, improvements, and fixtures situated upon the Land (collectively referred to with the Building as the "Improvements").
- C. Tenant desires to occupy, lease and have exclusive possession of the Land and Improvements (collectively, the "Premises" or "Leased Premises"), and Landlord desires to permit Tenant to occupy, lease and have exclusive possession of the Premises, subject to and in accordance with the terms and conditions of this Lease.

Agreement

The Landlord and Tenant agree as follows:

1. Right of Occupancy, Acceptance of Premises and Permitted Use

1.1 Landlord (as lessor) hereby leases and demises the Premises to Tenant (as lessee) and Tenant leases and hires the Premises from Landlord, subject to and upon the terms and conditions contained in this Lease.

1.2 Tenant has inspected and is satisfied with the Building and the Premises. Landlord makes no representation or warranty to the Tenant of or concerning the fitness, suitability or condition of the Premises. Tenant acknowledges and agrees that, except for the express obligations of the Landlord under this Lease, Tenant accepts and takes possession of the Leased Premises on the Commencement Date in as-is condition, with all faults whether hidden, latent or obvious and apparent. Except as otherwise expressly set forth in this Lease to the contrary, Landlord has made no promises, guarantees, representations or warranties as to the fitness, suitability or condition of the Leased Premises including, without limitation, the Building and all Improvements (including the Mechanical Systems and Components); the compliance of the Leased Premises including, without limitation, the Building and all Improvements (including the Mechanical Systems and Components) with Applicable Laws including, but not limited to, Applicable Laws relating to the environment, health and safety, and zoning and land use; the presence or lack of recognized environmental concerns and/or other environmental conditions; and/or the availability or sufficiency of Utilities. Except as otherwise expressly set forth in this Lease to the contrary, Tenant expressly assumes all risks of any defects, deficiencies, flaws or other matters relating to the Leased Premises.

1.3 Tenant acknowledges and agrees that the Rent payable by Tenant under this Lease will not differ or be adjusted based upon or varying with the condition and/or usable square footage of the Premises subject to the terms and conditions hereof with respect to a Casualty or Condemnation.

1.4 Tenant may use and occupy the Leased Premises during the Term of this Lease for warehousing and storage of pharmaceuticals and other goods, sales and distribution, and related and ancillary office use incident thereto (collectively, the "Permitted Use"); provided, Tenant agrees that it will not use or permit any individual, trust,

corporation, limited liability company, partnership, sole proprietorship, joint venture, business division, business trust, estate, unincorporated association, or other entity, whether or not a legal entity, or any Governmental Authority (each a "Person") to use the Premises or any part thereof for any use or purposes in violation of any applicable international, federal, territorial, state, commonwealth, provincial, county, municipal, district or local laws, common laws, statutes, codes, regulations, ordinances, rules, administrative and regulatory decrees, writs, injunctions, acts, consent decrees, judgments and/or orders ("Applicable Laws", "Laws", or "applicable laws" or "laws") of any governmental or quasi-governmental authority of any kind or nature, whether foreign or domestic, including, without limitation, any agency, department, bureau, branch, court, commission, tribunal or other governmental instrumentality, and/or any other entity or political subdivision exercising any executive, legislative, judicial, regulatory or administrative functions of, or pertaining to, the foregoing (a "Governmental Authority"). Tenant also agrees that it will not use or permit any Person to use the Leased Premises or any part thereof for any use or purposes in violation of any easements, use restrictions, declarations or covenants now of record, or (subject to Tenant's right of quiet enjoyment and so long as the Permitted Use is allowed) which may hereafter become of record; provided, Landlord shall not cause any easements, use restrictions, declarations or covenants to become of record if the same shall interfere with the Permitted Use or the Tenant's quiet enjoyment of the Premises, or materially increase the cost of Tenant's operation of the Premises, without the prior written consent of Tenant which consent will not be unreasonably withheld, conditioned or delayed. Tenant and its agents, employees, contractors, subcontractors, subtenants, licensees, invitees and guests are collectively referred to as the "Tenant Parties"; and individually referred to as a "Tenant Party".

1.5 Without limitation on the restrictions or permission set forth in Section 1.4 above, Tenant shall not engage in any of the following activities and the following activities will not be a Permitted Use: the sale of firearms, ammunition, explosives, sexual aids and toys, live fish, birds, snakes, insects or animals; food processing; the production or sale of pornographic materials; the operation of a card room, gambling hall, pool hall, video arcade or amusement center; an adult motion picture theater; a massage parlor or spa; a laundry or dry-cleaning store or plant; a dye or rug cleaning plant; a jail or other incarceration center; a hotel, motel or other temporary or permanent residential facility; a thrift or resale shop; a bar or tavern; a state-controlled liquor store; a taxidermy shop; a pet shop or animal clinic; a church, synagogue, mosque or other house of worship (not including worship or religious services for employees incidental to the Permitted Use); and/or a work release center, drug rehabilitation center or social service agency (not including social services for employees incidental to the Permitted Use).

2. Term

2.1 The term of this Lease (the "term" or "Term") shall begin on the "Commencement Date" as defined in Section 2.2 below, and expire on the last day of the month in which occurs the twelve (12) year anniversary of the Commencement Date (the "Scheduled Expiration Date"). Notwithstanding the Term of this Lease as set forth above, the term of this Lease will terminate earlier if otherwise required (or as otherwise permitted) under the express requirements and conditions of this Lease. The term "Lease Year" shall mean each twelve (12) month period Commencing on the Commencement Date and on each annual anniversary of the Commencement Date; except, the last Lease Year shall end on the Scheduled Expiration Date (or, if earlier or later, the actual date on which this Lease is terminates or expires).

2.2 The term "Commencement Date" is defined as the date on which the Premises are occupied by Tenant but (i) no earlier than the date on which the Premises are "Substantially Completed" as this term is defined in the Construction Management Contract dated December 11, 2019, by and between Landlord (as Owner) and D & G Investment Company, a Michigan corporation (as Construction Manager) (the "CMA"); and (ii) no later than the date that is twenty (20) days after the date on which the Premises are Substantially Completed. In reference to the Premises being Substantially Completed, the Premises are referred to in the CMA as the "Project".

3. Rent. In consideration for the demise and lease of the Leased Premises, in addition to the satisfaction by the Tenant of the other terms and conditions of this Lease, Tenant agrees to pay rent to Landlord (the "Rent") consisting of base rent (the "Base Rent"), such additional rent as is due and payable from time to time hereunder, and all other charges now or later due and payable hereunder (collectively, "Additional Rent"), unconditionally and without offset, counterclaim, holdback or delay, as follows:

Continued on Following Page

3.1 For the Term of this Lease, Base Rent shall be payable in monthly installments in advance (sometimes referred to as "monthly Base Rent"). Each installment of monthly Base Rent will be equal to the following amounts during the following months:

Months	Monthly Base Rent	Lease Year Total Base Rent
01 through 12		
13 through 24		
25 through 36		
37 through 48		
49 through 60		
61 through 72		
73 through 84		
85 through 96		
97 through 108		
109 through 120		
121 through 132		
133 through 144		

3.2 Monthly Base Rent shall be payable monthly in advance on or before the first day of each month, starting on the Commencement Date. Tenant shall not pay monthly Base Rent for more than one month in advance.

3.3 If any check tendered by Tenant to Landlord is returned by the bank for non-payment, for any reason whatsoever, Landlord may impose and assess Tenant for an administrative charge of \$80.00 per returned check, which amount shall be deemed to be Additional Rent. All payments made by the Tenant shall be deemed tendered and received only upon actual receipt at the address of Landlord designated for such payment, whether or not Landlord has authorized payment by mail or any other manner. Tenant expressly assumes all risk of loss or liability resulting from non-delivery or delay in delivery of any payment transmitted by mail or in any other manner. All payments to Landlord shall be made in lawful currency and immediately available funds of the United States of America, to or as directed by Landlord; provided, payments may be made electronically by Automated Clearing House ("ACH Payments"). No payment will be deemed tendered and made if it is subject to any bank hold, whether on account of insufficient fund, funds not yet cleared, or otherwise.

3.4 The date on which any installment of Rent is due and payable is sometimes referred to as a "Rent Day".

3.5 Tenant shall have no right of offset, set-off or deduction against, and Tenant shall not have the right to withhold, suspend, delay or pay into escrow, any Base Rent or Additional Rent due or payable hereunder because of any claim, grievance or right of indemnity of Tenant against Landlord including, without limitation, a claim that Landlord is in breach of this Lease, in the absence of an order of a court of competent jurisdiction to the contrary on a case-by-case basis.

3.6 If the first or last month of the Term of this Lease is other than a full calendar month, monthly Base Rent shall be prorated for each such partial month.

4. Late Fees and Interest

4.1 If Tenant shall fail to pay any installment of Base Rent or Additional Rent on or before the Rent Day, without regard to whether notice has been given by Landlord to Tenant that Tenant's payment is late, Tenant shall pay (in addition to and at the time of paying such installment) a delinquency charge equal to five (5%) percent of such installment (the "Late Fee"). The Parties agree that the Late Fee is and represents a fair and reasonable estimate of the costs Landlord will incur by reason of such late payment.

4.2 Any Rent, Late Fees or other sums payable by Tenant to Landlord under this Lease not paid within ten (10) days after the same are due will bear interest at a per annum rate equal to the greater of seven percent (7%) or three hundred (300) basis points over the prime rate of interest published in the Money Rates Column of the Wall Street Journal (the "Prime Rate") as of the date when such Rent, Late Fees or other sums became due, but not in excess of

the maximum interest rate permitted by law (as so determined, the "Interest Rate"). One basis point is equal to one hundredth (1/100) of one percent. Such interest will be due and payable as Additional Rent on or before the next Rent Day, and will accrue from the date that such Rent, Late Fees or other sums are payable under the provisions of this Lease until actually paid by Tenant.

4.3 Any default in the payment of Rent, Late Fees or other sums payable by Tenant to Landlord under this Lease will not be considered cured unless and until all Late Fees and interest at the Interest Rate due hereunder are paid by Tenant to Landlord; provided, so long as late Rent has been paid, the failure to pay accrued Late Fees on account of that late Rent will not be a default hereunder if paid within five (5) days after notice from Landlord to Tenant. If Tenant defaults in paying such Late Fees and/or interest, Landlord will have the same remedies as upon default in the payment of Rent. The obligation hereunder to pay Late Fees and interest will exist in addition to, and not in lieu of, the other rights and remedies of the Landlord under this Lease or by operation of applicable law. All remedies of the Landlord shall be cumulative, and the exercise of any one remedy will not operate as a waiver of the right of the Landlord to exercise any other remedy.

5. Tenant's Proportionate Share. Tenant's "Proportionate Share" shall be equal to one hundred percent (100%). Tenant acknowledges that it is the sole occupant of the Premises.

6. Taxes

6.1 Tenant agrees to pay Tenant's Proportionate Share of all "Taxes" (as defined below) which may be levied on or by reason of the ownership, occupancy or use of the Leased Premises (or any part thereof) during or attributable to the Term and any extensions thereof. Taxes for the first and last years of the Term or any extension thereof will be prorated between Landlord and Tenant so that Tenant will be responsible for its Proportionate Share of any such Taxes attributable to the period which coincides with the Term or Tenant's possession of the Leased Premises after the Term. Unless otherwise determined by Landlord, Tenant will pay all Taxes directly to the taxing Governmental Authority, before such Taxes are delinquent.

6.2 The term "Taxes" shall include, but shall not be limited to, (i) any tax, assessment, water rate, fee, license fee, license tax, business license fee, commercial rental tax, levy, charge, assessment, imposition, penalty or tax imposed by any lawful taxing authority against the land, buildings and improvements presently and/or at any time during the Term comprising the Leased Premises, whether general or special; (ii) any tax or charge for fire protection, streets, sidewalks, road maintenance, refuse or other services provided to the Leased Premises by any Governmental Authority; (iii) any tax increase upon a re-assessment of the Leased Premises due to a change in ownership or transfer of all or part of Landlord's interest in the Leased Premises; and (iv) any charge or fee replacing any tax previously included within the foregoing definition of Taxes. In addition, any reasonable costs, expenses and attorneys' fees (including the cost of tax consultants) incurred by Landlord in connection with the negotiation for reduction of the assessed valuation of the land, buildings and improvements comprising the Leased Premises and any protest or contest of the foregoing described Taxes shall be included in such defined term, provided, such costs, expenses and fees shall in no event exceed the tax savings obtained as a result of such reduction in assessed valuation.

6.3 The method of proration of the taxing authority will be used for the allocation of Taxes between Tenant and Landlord at the start and expiration of the Term. In the event that during the Term or any extension thereof, (i) the Taxes levied or assessed against the Leased Premises are reduced or eliminated, whether the cause is a judicial determination of unconstitutionality, a change in the nature of the taxes imposed or otherwise, and (ii) there is levied, assessed or otherwise imposed on the Landlord, in substitution for all or part of the tax thus reduced or eliminated, a tax (the "Substitute Tax") which imposes a burden upon Landlord by reason of its ownership of the Leased Premises, then to the extent of such burden the Substitute Tax will be deemed a Tax for purposes of this Section 6.

6.4 Tenant's Proportionate Share of Taxes levied or assessed for or during the Term and any extensions thereof shall be paid directly by Tenant to the taxing authority before the same are due; provided, if Tenant fails to do so, Landlord may (but shall have no obligation to) pay all or any such Taxes on behalf of Tenant in which case Tenant shall immediately reimburse Landlord therefor together with interest at the Interest Rate until reimbursed in full. Such right of reimbursement is without limitation on all other rights and remedies of Landlord hereunder.

6.5 Tenant shall pay as and when due all taxes assessed, levied, charged or unpaid against Tenant's furnishings, equipment and other personal property belonging to Tenant or against any leasehold interest, or right of occupancy of Tenant.

6.6 For avoidance of doubt, the term "Taxes" shall not include Landlord's local, state or federal income taxes or gift or inheritance taxes.

7. Utilities. Tenant shall pay all charges made against the Leased Premises for gas, heat, electricity, water, sewer, drainage, internet and data service, telephone service and all other utilities (the "Utilities") as and when due during the Term of this Lease and thereafter during the continuance of Tenant's possession of the Leased Premises. Landlord shall not be liable to Tenant for damages or otherwise if any Utilities shall become unavailable from any public or private utility service provider, public authority or any others supplying or distributing such Utilities, and/or for any interruption or failure in such Utilities including, without limitation, if caused by the making of any necessary repairs or improvements to the Leased Premises or other causes beyond Landlord's reasonable control. Any such unavailability or disruption of Utilities shall not constitute a termination of this Lease or an eviction of Tenant. Tenant shall contract for and pay for all Utilities directly. Tenant's use of electrical energy and water at the Leased Premises shall not, at any time, exceed the capacity of the Mechanical Systems of the Leased Premises. Tenant shall pay the cost of all Utilities directly to the provider thereof (each a "Utility Provider") as and when due and before delinquency. Tenant and Landlord shall direct that all invoices from each Utility Provider be addressed to the Building. If there shall occur any interruption of service of the Utilities from a Utility Provider, Landlord shall lend its reasonable cooperation to Tenant, as reasonably requested by Tenant, for the purpose of seeking reinstatement of such service.

8. Operating Expenses

8.1 Without duplication of Tenant's obligation under Section 7 above, Tenant shall pay directly all "Operating Expenses" (as defined below) during or attributable to the Term (and all extensions thereof) and after the Term during the continuance of Tenant's possession of the Leased Premises, other than those costs and expenses expressly excluded from Operating Expenses below in Section 8.2 provided, if Tenant fails to do so, Landlord may (but shall have no obligation) to pay all or any such Operating Expenses on behalf of Tenant in which case Tenant shall immediately reimburse Landlord therefor together with interest at the Interest Rate until reimbursed in full. Such right of reimbursement is without limitation on all other rights and remedies of Landlord hereunder. Subject to Section 8.2 below, the "Operating Expenses" shall consist of all costs and expenses with respect to, or in connection with, the repair, restoration, maintenance, operation and existence of the Leased Premises, of any kind or nature whatsoever.

8.2 Notwithstanding the foregoing, the Operating Expenses shall not include: (i) costs and expenses expressly payable by Landlord under this Lease; (ii) any interest or payments on any mortgages, deeds to secure debt, or other indebtedness or rental or other sums due under any ground or underlying lease, and penalties and charges incurred as a result of Landlord's late payment under such mortgages, deeds to secure debt, indebtedness or ground leases; (iii) the cost of any item to the extent Landlord has actually received reimbursement (other than by reason of Tenant paying its share of Operating Expenses), by way of insurance proceeds, condemnation awards, warranty payments or otherwise; (iv) Landlord's depreciation and amortization; and/or (v) costs or expenses associated with the formation or maintaining of the good standing of the legal entity which constitutes Landlord.

9. Insurance

9.1 Tenant shall, during the Term, at Tenant's sole cost and expense, maintain in full force and effect or cause to be maintained in full force and effect (collectively, "Tenant's Insurance"):

(i) Commercial general liability insurance with a combined single limit amount of not less than five million dollars (\$5,000,000) annual aggregate either through a single primary liability policy, or in combination with a primary liability policy and an umbrella/excess policy;

(ii) Property insurance written on special form (formerly known as all risk) or equivalent insurance upon the Building (including boiler and machinery coverage, if applicable) in an amount equal to the full replacement cost value without depreciation of the Building, and insuring Tenant's personal property (including coverage of Tenant's trade fixtures, equipment, personal property), inventory, leasehold improvements, alterations, decorations, and installations;

(iii) Business interruption coverage sufficient to cover the net rental and all other charges which Tenant is required to pay under this Lease for a 12-month period from the date of any loss or casualty;

(iv) Workers' compensation and employer's liability insurance that shall provide for the statutory workers' compensation benefits and employer's liability limits of not less than one million dollars (\$1,000,000); and

(v) Automobile liability insurance (including coverage for owned, leased, hired and non-owned vehicles) with a limit of at least one million dollars (\$1,000,000).

9.2 Tenant shall not maintain any deductible, including, any self-insurance, with respect to Tenant's insurance in excess of \$100,000 per occurrence (the "Permitted Deductible"). Tenant shall be financially responsible for payment of its premiums, deductibles, retentions, self-insurance, coinsurance, uninsured amounts or any amount in excess of policy limits, and shall pay all premiums as and when due (but no later than the expiration of any reinstatement period) and, after the amount of any actual loss has been determined, all deductibles, retentions, self-insurance, coinsurance, uninsured amounts with respect to losses required to be insured hereunder.

9.3 All Tenant's Insurance shall be written by insurers having an A.M. Best Company Financial Strength Rating (FSR) of A- or higher and an A.M. Best Company Financial Size Category (FSC) rating of IX or higher, and who are authorized to write such business in the State of Michigan. Upon request, Tenant shall deliver to Landlord certificates of insurance evidencing Tenant's Insurance. Each policy of insurance required hereunder to be maintained by Tenant will be primary and non-contributory to any other insurance available to Landlord. Upon the Lease Commencement Date, and no later than five (5) business days after any change or renewal of coverage, Tenant shall deliver to Landlord reasonable proof (which may be in the form of a certificate of insurance) that all insurance policies required to be maintained hereunder by Tenant are in full force and effect for the insurability period including the Commencement Date or the first day of each renewal period, as applicable. All policies of commercial general liability insurance required to be maintained by Tenant hereunder shall name Landlord as an additional insured, and all policies of property insurance (other than to the extent of coverage of Tenant's personal property and leasehold improvements) shall name Landlord as an additional insured and loss payee.

9.4 Notwithstanding anything to the contrary in this Lease, Landlord and Tenant mutually waive their respective rights of recovery against each other and each other's officers, directors, constituent partners, members, agents and employees, and Tenant further waives such rights against each lessor under any ground or underlying lease encumbering the Leased Premises and each lender under any mortgage or deed of trust or other lien encumbering the Leased Premises (or any portion thereof or interest therein), for any losses or liabilities covered and paid by Tenant's property, general liability, auto liability, workers' compensation, employers' liability or other insurance policies. This Section 9.4 is intended to waive fully and for the benefit of each Party to this Lease all rights and claims that might give rise to a right of subrogation by any insurance carrier. Tenant shall cause its insurers to waive all rights of subrogation or recovery against the other and their respective employees, officers, directors, agents and representatives, to the extent that such waiver is available.

9.5 Subject to Section 9.4, the limits of insurance coverage shall not limit the liability of Tenant and Landlord otherwise provided under this Lease.

9.6 If Tenant fails to pay any insurance premiums as and when due, Landlord may (but shall not be required to) pay such charges on behalf of Tenant at Tenant's expense, in which case Tenant shall immediately reimburse such payment upon demand from Landlord together with all Late Fees and/or interest otherwise payable hereunder.

9.7 Landlord must maintain in full force and effect such insurance coverage as is required under applicable law and/or by its mortgagee.

10. Repairs, Maintenance and Replacements

10.1 Tenant agrees that it has inspected the Leased Premises including, without limitation, all heating, ventilation, air conditioning, sprinkler and fire suppression, alarm, electrical, plumbing systems, elevators and other mechanical systems servicing the Leased Premises (the "Mechanical Systems") and the parking lots, parking blocks, driveways, sidewalks and curbs on or servicing the Leased Premises (collectively, the "Parking/Driving Areas"). Tenant is satisfied and has independently determined that the Leased Premises including its Mechanical Systems and Parking/Driving Areas are acceptable for Tenant's Permitted Use.

10.2 During the Term of this Lease (including extensions and any subsequent period of Tenant's possession of the Leased Premises) Tenant will be responsible to maintain, repair, and replace the Mechanical Systems in good condition and repair (and in no event in a worse condition than existed on the Commencement Date, reasonable wear and tear excepted). In addition to, and not in limitation of the foregoing, Tenant shall at its sole cost and expense maintain an all season preventative maintenance and cleaning contract for the heating, ventilation and air conditioning systems servicing the Leased Premises (the "HVAC System"), providing for regular and periodic (not less often than twice each year) inspection, cleaning and repair of the HVAC System by a licensed heating, ventilation and air conditioning contractor.

10.3 During the entire Term (including extensions and any subsequent period of Tenant's possession of the Leased Premises) Tenant shall at its cost and expense repair, maintain and replace the following in good condition and repair (and in no event in a worse condition than existed on the Commencement Date, reasonable wear and tear excepted):

- (a) The roof (including roof trusses, roof eaves, roof membranes and roof coverings); and
- (b) The structural elements of all footings, the structural components of the outer walls and support columns of the Building, and the structural foundation of the Premises (including subfloors and floor trusses).

10.4 During the entire Term (and any extensions and any subsequent period of Tenant's possession of the Leased Premises), Tenant agrees at its own expense to maintain, repair, and replace the entire Leased Premises (including, without limitation, all of the Building Components thereof, as defined below) in a safe, clean and good operating condition, appearance, order, maintenance and repair (and in no event in a worse condition than existed on the Commencement Date, reasonable wear and tear excepted). The term "Building Components" means the Mechanical Systems, interior non-load bearing walls, surfaces of interior and exterior load and non-load bearing walls (including, without limitation, bricks and mortar), floor surfaces, overhead doors and doorways, the exterior and interior portion of all doors, door locks, windows, window frames, plate glass, fixtures, ceilings, interior and exterior spaces, and all other systems, equipment, parts and components of the Building, together with the Parking/Driving Areas, signs, landscaping, sidewalks and other Improvements on the Land surrounding or outside the Building. Tenant agrees to be responsible for any expenses incurred in connection with any breakage, stoppage or damage resulting from a violation of this Section 10.4 by any of the Tenant Parties. Tenant shall at its expense cause the exterior parking lots and sidewalks outside the Building to be reasonably clear of debris, snow and ice, and safe for use and passage. Landlord will have no liability to Tenant or its employees, agents, customers and invitees for any damages, losses or liabilities, including, without limitation, loss of property, inconvenience, loss of business, lost profits, lost revenues, or loss of enterprise value, incurred or suffered by reason of any debris, snow, ice, construction barricades or other obstructions outside the Building (including, without limitation, the public roads adjoining the Premises and the roads, sidewalks and parking lots on the Premises), and/or for any slippery surfaces, curbs, slopes, seams or other adverse conditions within or outside the Premises. Tenant shall at its expense trim and maintain the lawn and landscaping outside the Building and within the Premises. Tenant shall be responsible, at its sole cost and expense, for all janitorial services at the Premises. Tenant shall be responsible, at its sole cost and expense, for the removal of all trash and refuse from the Premises; provided, such removal shall occur to an offsite location in compliance with all applicable laws no less frequently than weekly, and prior to such removal all trash and refuse shall be stored in closed receptacles designed for the sanitary holding of such trash and refuse. No refuse liquids shall be stored other than in sealed containers designed and intended for such liquids, in compliance with all applicable laws. The foregoing obligations shall be without limitation on Tenant's obligations under Section 20 of this Lease.

10.5 If any repairs, additions or alterations to the Improvements or any of its Building Components are required by any Applicable Law (a "Compliance Alteration") whether enacted before or after the Signing Date, such Compliance Alteration shall be made at the sole cost and expense of Tenant.

10.7 Landlord will assign to Tenant the net benefit of all third-party guarantees and warranties covering the Improvements (including, without limitation, all Building Components thereof), to the extent of any obligations of Tenant under this Lease covered by such third-party guarantees and warranties, but without any representation or warranty from Landlord regarding the effectiveness or enforceability of such third-party guarantees and warranties; provided, Tenant will remain obligated for all repairs and replacements otherwise required of Tenant under this Section 10 to the extent of any work that is either not covered or not completed in the manner required under this Lease pursuant to such guarantees and warranties.

10.8 Except to the extent expressly provided to the contrary in this Lease, Landlord shall have no obligation or liability for the maintenance, repair, improvement, replacement, or operation of all or any part of the Leased Premises.

11. Alterations

11.1 Tenant shall not make any alterations or improvements (collectively, "Alterations") to the Leased Premises including, without limitation, to its Mechanical Systems or other Building Components, without the prior written consent of the Landlord, which consent will not be unreasonably withheld, delayed or conditioned by Landlord; provided, Tenant shall be permitted to make non-structural improvements to the Leased Premises, not exceeding a total project cost of two hundred fifty thousand dollars (\$250,000.00) in any single expenditure or series of related expenditures or in any rolling 12-month period without the prior consent of Landlord (the "Permitted No Consent Alterations"). Alterations made with the consent of Landlord are sometimes referred to as "Consent Alterations".

11.2 All Alterations whether Permitted No Consent Alterations or Consent Alterations must adhere to the following requirements (the "Alteration Requirements"):

- (a) Tenant shall notify Landlord, in writing, before performing any Alterations (including Permitted No Consent Alterations).
- (b) Prior to the commencement of any Alterations, Tenant will submit to Landlord detailed working construction plans, blueprints and specification (the "Alteration Plans"); provided, for any Permitted No Consent Alterations that would require modification of any previous as-built plans, Tenant shall also submit those Alteration Plans to Landlord.
- (c) Tenant shall be responsible, at its cost and expense, to obtain (and shall obtain and promptly provide copies to Landlord of) all permits, inspections and approvals required by all Governmental Authorities with jurisdiction of the Leased Premises for the making or use of its Alterations. Tenant shall cause all Alterations to be diligently performed in a good and workmanlike manner in conformity with the Alteration Plans by licensed and experienced architects, designers and contractors (collectively, the "Contractors").
- (d) Tenant shall cause all Alterations to be diligently performed in a good and workmanlike and lien-free manner, using new materials (which may incorporate recycled materials within a new finished product) at least equal in quality and class to those currently incorporated into the Leased Premises; and in compliance and conformity with all Applicable Laws.
- (e) Tenant shall require each Contractor performing Alterations on the Leased Premises to take out and keep in force, at no expense to Landlord, builder's risk coverage naming Landlord (and Landlord's mortgagee if applicable) as an additional insured and/or loss payee (as applicable), consistent with the coverage otherwise required of Tenant under this Lease, together with worker's compensation or similar insurance in form and amounts required by Applicable Law.
- (f) Tenant shall not be in default under this Lease beyond the applicable notice and cure period.

11.2 Alterations made in violation of this Lease must be removed by Tenant at its expense upon the termination or expiration of this Lease, without causing damage to the Premises, if requested by Landlord. Alterations that are Permitted No Consent Alterations or Consent Alterations need not be removed upon the termination or expiration of this Lease, except if expressly made a condition by Landlord to its consent to a Consent Alteration at the time that such consent is given.

11.3 All Alterations will be the sole and exclusive property of Landlord and will remain on and be surrendered with the Leased Premises upon the expiration or earlier termination of this Lease.

11.4 Upon the completion of any Alterations, including Permitted No Consent Alterations, Tenant shall provide Landlord with any modified "as built" plans, proof of payment for all labor and materials, and satisfactory lien waivers. Tenant shall pay when due all claims for labor and material furnished to the Leased Premises.

11.5 Tenant shall not make any Alterations, or install any Tenant's Property, which has any material adverse impact on or exceeds the operational, functional or structural capacities of the Mechanical Systems or other Building Components, including without limitation the foundation, floors, load bearing walls or structural elements, of the Leased Premises.

11.6 Tenant will not suffer or permit any construction, mechanics or other lien, mortgage, deed of trust or other encumbrance on the Leased Premises, whether by reason of Alterations or otherwise, and Tenant hereby agrees to indemnify, defend and hold harmless Landlord from and against any and all costs, expenses, losses, liabilities, claims and damages incurred or suffered by or asserted against Tenant by reason of the imposition of any such construction, mechanics or other lien, mortgage, deed of trust or other encumbrance which may be placed on the Leased Premises except those attributable to the acts of Landlord (subject to such exception, the "Tenant Liens"). Tenant agrees to bond against or discharge any Tenant Liens within thirty (30) days or before the commencement of any act or action to foreclose such Tenant Liens, whichever first occurs. Tenant shall reimburse Landlord for any and all costs and expenses which may be incurred by Landlord by reason of the filing or removal of Tenant Liens (including reasonable attorney fees); and, such reimbursement shall be made within twenty (20) days after receipt by Tenant from Landlord of an

itemized statement setting forth the amount of such costs and expenses. The failure of Tenant to pay any such amount to Landlord within such twenty (20) day period shall carry with it the same consequences as a failure to pay any installment of Rent.

11.7 Tenant shall be permitted to affix any sign of any size or character to any portion of the interior and exterior of the Leased Premises, without prior written approval or consent of Landlord; provided, each sign must comply with all applicable zoning, land use and other Applicable Laws. Tenant shall remove all exterior signs affixed by Tenant upon the expiration or earlier termination of this Lease and immediately repair any damage to the Leased Premises caused by, or resulting from, such removal.

12. Eminent Domain or Casualty

12.1 If any "material portion", as defined below, of the Leased Premises is taken under any public or private power of eminent domain (in any such case, a "condemnation"), then this Lease shall, at the option of Landlord or Tenant, terminate as of the date the condemning authority takes title or possession, whichever first occurs; provided, Tenant shall not have the right to exercise such right of termination if Tenant is then in breach or violation of this Lease beyond any applicable cure period. If neither Landlord nor Tenant elects to so terminate this Lease or if the portion of the Leased Premises subject to such condemnation is not a "material portion", this Lease shall remain in full force and effect as to the portion of the Leased Premises not so taken, and Tenant's Rent obligations shall be reduced proportionately to reflect the number of rentable square feet remaining in the Leased Premises, and such rental reduction (if any) shall take effect as of the date which the condemning authority takes title or possession, whichever first occurs. Such reduction, however, will not change Tenant's Proportionate Share. It being understood and acknowledged that Tenant is the sole occupant of the Leased Premises. The condemnation of the following portion of the Leased Premises will constitute a "material portion": (i) any portion which results in the elimination of Tenant's means of ingress and egress to and from the adjoining public street or right of way; (ii) any portion which, if taken, will materially and adversely prevent the ability of the Tenant to conduct the material part of its business at the Leased Premises throughout the remainder of the Term in a manner substantially consistent with past practices, and constitutes more than 20% of the useable floor space of the Leased Premises; and/or (iii) at least 33% of the net rentable area of the entire Building shall be taken and the Landlord shall determine, within its sole discretion, that the operation of the Building is no longer economically feasible (taking into account the Operating Expenses payable by Tenant hereunder). If this Lease is not terminated following a condemnation, Landlord, as soon as reasonably practicable after such condemnation and the determination and payment of Landlord's award on account thereof, shall expend as much as may be necessary of the net amount which is awarded to Landlord (and released by Landlord's mortgagee, if any) in restoring the Leased Premises (consistent, however, with zoning laws and building codes then in existence) to an architectural unit as nearly like its condition prior to such condemnation as shall be practicable; provided, if the net amount so awarded to Landlord shall be insufficient to cover the cost of restoring the Leased Premises, in the reasonable estimate of Landlord, Landlord may, but shall have no obligation to, contribute the amount of such insufficiency and restore the Leased Premises to such an architectural unit, with all reasonable diligence, or Landlord may terminate this Lease by giving notice to Tenant within a reasonable period of time after Landlord has determined the estimated net amount which may be awarded to Landlord and the estimated cost of such restoration. If Landlord does not agree to supply the amount of such insufficiency and restore the Building, or if Landlord does not exercise such right to terminate, or, without regard to whether or not there is a deficiency, if Landlord estimates the period of time reasonably necessary to restore the Building will exceed two hundred seventy (270) days, or if Landlord fails to restore the Building within sixty (60) days following expiration of such two hundred seventy (270) day period (subject to extension for applicable "Excused Delays", as defined below), Tenant shall have the right to terminate this Lease by written notice to Landlord within ten (10) days after Tenant is aware of any such occurrence. The whole of any award or compensation for any portion of the Leased Premises taken, condemned or conveyed in lieu of taking or condemnation shall be solely the property of and payable to Landlord; provided, Tenant shall be permitted to seek, at its own cost and expense, an award from the condemning authority for loss of its business, the value of any Tenant's Property, and/or moving and storage expenses, provided that the award for such claim or claims shall not be in diminution of the award made to the Landlord.

12.2 Tenant shall give prompt notice to Landlord as and when Tenant is aware of any fire or other casualty to the Leased Premises, and any damage to, or defect in, any part or appurtenance of the Mechanical Systems or other Building Components of the Leased Premises. In the event that, as a direct and proximate result of Tenant's failure to promptly notify Landlord pursuant to the preceding sentence, Landlord's insurance coverage is compromised or adversely affected (and such compromised or adversely affected coverage is not covered by Tenant's insurance payable to Landlord as an additional named insured), then Tenant is and shall be responsible for the payment to Landlord of any insurance proceeds that Landlord's insurer fails or refuses to pay to Landlord to the extent attributable to the delayed notification.

12.3 If the Leased Premises are damaged or destroyed in whole or in part by fire or other insured casualty, Landlord may but will not be obligated to repair and restore the Leased Premises. Landlord agrees to deliver written notice to Tenant within sixty (60) days after such casualty setting forth the approximate length of time Landlord estimates will be required to complete such repairs and restoration (the "Estimated Completion Period"), and whether Landlord will undertake to repair and restore the Leased Premises. If, in Landlord's reasonable opinion, such repairs and restoration cannot be completed within two hundred seventy (270) days after the occurrence of such casualty, or if Landlord determines not to make such repairs and restoration, each of Landlord and Tenant will have the right to terminate this Lease effective as of the date of the occurrence of such casualty; provided (i) Tenant will not have the right to exercise such right of termination if the casualty was caused by the negligent or willful acts or omissions of Tenant and/or the other Tenant Parties, and (ii) Tenant must exercise such right of termination within fifteen (15) days after receipt of such notice from Landlord. If Landlord undertakes to repair and restore the Leased Premises but fails or is unable to deliver possession to Tenant within sixty (60) days after expiration of the Estimated Completion Period (subject to extension for applicable "Excused Delays", as defined below) then Tenant may, within fifteen (15) days after the expiration of such sixty (60) day period following expiration of the Estimated Completion Period, terminate this Lease by written notice to Landlord, in which event this Lease shall terminate as of the date of such notice; provided Tenant will not have the right to exercise such right of termination if the casualty was caused by the negligent or willful acts or omissions of Tenant and/or the other Tenant Parties. If Tenant is unable to occupy the Leased Premises and does not occupy the Leased Premises following such casualty, and so long as the casualty was not caused by the negligent or willful acts or omissions of Tenant and/or other Tenant Parties, Rent will be abated from and after the casualty until the date on which Landlord makes the Leased Premises available to Tenant for occupancy with the repairs and restoration substantially complete. Tenant understands that Landlord will not carry insurance of any kind on Tenant's Property, and that Landlord shall not be obligated to repair any damage or account for any loss thereto or replace the same. Landlord shall not be required to repair any injury or damage by fire or other cause to (or to make any repairs or replacements of) improvements installed in the Leased Premises by Tenant without the prior written consent of Landlord. Tenant and Landlord will each have the option, exercisable by written notice to the other within fifteen (15) days after the repair and restoration of the Leased Premises, to extend the original Term of this Lease for a period equal to the period, if any, during which Tenant was deprived of the use of all or a material portion of the Leased Premises by reason of such casualty. A "material portion" under this Section 12.3 shall have equivalent meaning to a material portion under Section 12.1 above. Tenant's option must be exercised within twenty (20) days after completion of the work of restoration and repair. The term "Excused Delay" means:

- (a) a labor strike, slowdown or lockout, fire or other casualty, inclement weather conditions or other acts of nature, unavailability of materials, riots, acts of war or terrorist activities or any other condition, event or occurrence which Landlord could not reasonably prevent or control;
- (b) changes in construction plans or specifications required by any Governmental Authority; any moratoria imposed by a Governmental Authority; or delays in permits or the inspections from any Governmental Authority;
- (c) failure or delays by the Tenant to perform, fulfill or meet its obligations under the Lease in a timely manner, or to make selections for finishes or other construction materials within three (3) business days after written request is made by Landlord;
- (d) any changes in construction plans or specifications by Tenant and accepted by Landlord, provided, Tenant acknowledges and agrees that any such changes (which change the improvements from their condition existing prior to the casualty) shall be at the sole cost and expense of Tenant;
- (e) any act or omission of any Tenant Party; or
- (f) other such occurrences outside the reasonable control of Landlord.

13. Assignment

13.1 Tenant agrees to not assign, sublet, encumber, mortgage or in any manner transfer this Lease or any interest in this Lease, or to sublet or permit any Person to occupy all or any party of the Leased Premises, (each an "Assignment"), except in compliance with the terms and conditions of this Lease and the prior written consent of Landlord which consent will not be unreasonably withheld, conditioned or delayed by Landlord; provided, notwithstanding the foregoing, so long as the requirements of Section 13.2 are satisfied, Tenant shall be permitted to assign or sublet all or any part of the Leased Premises, without the consent of Landlord, to a parent, subsidiary or other affiliate of Tenant; a successor by merger or consolidation of Tenant; or a bona-fide third-party purchaser of all or substantially all of Tenant's assets or capital stock or equity and operations at the Premises. In no event may Tenant

suffer or permit an Assignment at any time while Tenant is in default hereunder. The consent of Landlord to any Assignment will not be deemed a continuing consent to any subsequent Assignment by the same or any other Person subject to the first Assignment. Any attempted Assignment in violation of this Lease shall be void and shall constitute a non-curable breach of this Lease. Any sale, transfer, gift, or assignment of any stock, partnership, membership or other equity interest of Tenant, resulting in a change of ownership of 50% or more and/or resulting in a change of control, shall be deemed an Assignment. For purposes hereof, the term "control" means the power to direct or cause the direction of the management and policies of such Person, whether through the ownership of voting securities, by contract or otherwise.

13.2 Each Assignment shall be subject to the following terms and conditions; provided, Landlord will not be deemed to have given or implied its consent to an Assignment requiring such consent by reason of the satisfaction of such terms and conditions:

- (a) Prior written notice must be given to Landlord, which notice must identify and set forth the details of the proposed Assignment, including the name, business and financial condition of the prospective assignee or transferee, financial details of the proposed Assignment (e.g., the term of and rent and security deposit payable under any Assignment), and any other information Landlord reasonably deems relevant.
- (b) The financial condition, net worth and creditworthiness of Tenant's assignee or transferee ("Tenant's Assignee") must be at least the equivalent or better than the financial condition, net worth and creditworthiness of the Tenant as of the Commencement Date.
- (c) Tenant's Assignee must agree in writing to be bound by and perform all of the terms and conditions of this Lease.
- (d) All outstanding defaults and deficiencies of the Tenant shall have been cured.
- (e) The acceptance of rent from Tenant's Assignee will not constitute a release of Tenant from the performance of the obligations of Tenant contained in this Lease for the then current Term in which such Assignment occurs; Tenant shall remain primarily liable to pay the Rent and to perform all other obligations of Tenant under this Lease during the then current Term. If Tenant's Assignee defaults under this Lease, Landlord may proceed directly against (the original) Tenant without pursuing remedies against Tenant's Assignee.
- (f) In the event of any Assignment where the Rent or other consideration payable by Tenant's Assignee on account of the Assignment of the Lease exceeds the Rent or prorated portion of the Rent, as the case may be, for such space reserved in this Lease, Tenant agrees to pay one-half (1/2) such excess to Landlord monthly as Additional Rent; provided, if such excess consideration is paid to Tenant in a lump sum or installments other than monthly, Tenant shall pay one-half (1/2) such excess to Landlord as and when received by Tenant.
- (g) Tenant's Assignee shall not make any use of the Leased Premises not permitted of the Tenant hereunder.
- (h) Landlord may consent to subsequent Assignments, extensions or modifications of this Lease by Tenant's Assignee without notifying Tenant or obtaining its consent, provided, (i) Tenant will be released from the payment and performance of this Lease if Tenant's Assignee is released from the payment and performance of this Lease, and (ii) Tenant will have no additional liability under the Lease by reason of any extension or modification, in excess of its liability for the payment and performance of this Lease but for such extension or modification.

13.3 If Tenant shall make an Assignment to a third-party (or where the Tenant is thereupon controlled by a third-party), even if made with Landlord's consent, if mutually agreed upon by the Landlord and such third-party Landlord may elect to terminate this Lease as of the effective date of such Assignment and enter into a direct lease with the proposed subtenant or assignee; provided, in such case, Tenant shall have no further liability hereunder.

13.4 Nothing contained in this Lease or otherwise shall in any manner be construed to restrict or prevent Landlord from assigning or transferring its interest in this Lease, and Landlord shall not be so restricted or prevented. Notwithstanding anything contained in this Lease to the contrary, the sale of the Leased Premises or transfer of the Lease by Landlord shall not constitute Landlord's acceptance of any abandonment of the Leased Premises by Tenant or

a rejection of the Lease or in any way impair Landlord's rights upon Tenant's default, including, without limitation, Landlord's right to damages.

14. Inspection of Leased Premises

14.1 Throughout the Term, Landlord shall have the right, but not the obligation, to perform inspections at, to, of and about the Leased Premises in order to determine whether or not Tenant is complying with its obligations under this Lease including (without limitation) with respect to repairs, maintenance and replacements (each, an "Inspection"). with reasonable advance notice and during normal business hours; provided, no such notice or limitation on hours will be applicable in the event of an emergency, after default of this Lease by Tenant, or to prevent reasonably anticipated imminent waste or injury of persons or property. Landlord shall exercise reasonable efforts to minimize any disruption to the conduct of Tenant's business on the Premises. The cost of each Inspection shall be borne by Landlord except that Tenant shall be solely responsible for such Inspection cost (as Additional Rent) in the event that the report or result of any such Inspection shows that Tenant has failed to timely comply with its obligations under this Lease including (without limitation) with respect to repairs, maintenance and replacements (a "Deficiency"). In such an instance, Tenant shall, within ten (10) days after Landlord's delivery to Tenant of written demand therefor, pay to Landlord the actual cost that Landlord incurred in order to perform the Inspection. In addition, in such an instance, Landlord shall deliver to Tenant a reasonable summary (including, without warranty from Landlord, a copy of each third-party report) showing each Deficiency (a "Deficiency Report"). Tenant shall correct all such Deficiencies within thirty (30) days after Landlord delivers the Deficiency Report to Tenant; provided, however, if Tenant promptly commences, and pursues with due diligence, the correction or remedy of the Deficiencies, but Tenant is unable to complete such correction or remedy within the stated thirty (30) day cure period, for any reason outside of Tenant's reasonable control, such thirty (30) day period may be extended for up to an additional sixty (60) days, so long as Tenant continues to pursue the correction or remedy of the Deficiencies with diligence and in good faith. If Tenant fails to timely correct or remedy the Deficiencies, then, in addition to Landlord's other rights under this Lease on account of a default, Landlord shall have the right, but not the obligation, to undertake the correction or remediation of any outstanding Deficiencies, but at Tenant's sole cost and expense. Tenant shall pay to Landlord, within ten (10) days of Landlord's delivery of demand therefor, any and all reasonable out-of-pocket costs and expenses that Landlord incurs in the correction or remediation of Deficiencies and all such monies so expended by Landlord shall also bear interest, at the Interest Rate, from the date incurred by Landlord through the date paid in full (inclusive of all interest). All sums due from Tenant pursuant to this Section 14.1 shall constitute Additional Rent hereunder.

14.2 During the two hundred ten (210) day period preceding the expiration of the Term of this Lease (or at any previous time if Tenant has vacated or abandoned the Premises or is otherwise in default under this Lease), Landlord and Landlord's agents and representatives shall have the right to enter and/or pass through the Leased Premises during normal business hours and upon reasonable prior notice to show the Leased Premises to actual and prospective tenants; and, in connection with the foregoing, to install a sign at or on the Leased Premises to advertise the Leased Premises for lease or sale. In addition, during the entirety of the Term, Landlord and Landlord's agents and representatives shall have the right to enter and/or pass through the Leased Premises during normal business hours and upon reasonable prior notice to show the Leased Premises to actual and prospective purchasers, or mortgagees of the Leased Premises, or investors in or providers of capital to Landlord; provided, Landlord shall exercise reasonable efforts to minimize any disruption to the conduct of Tenant's business on the Premises. At the request of Tenant, each such entry shall be made in compliance with Tenant's reasonable visitor protocols which may include, without limitation, the requirement that all visitors sign a confidentiality agreement satisfactory to Tenant and an employee, agent or representative of Tenant (which shall not be deemed to include Landlord) shall accompany all visitors.

14.3 Landlord shall have the following rights with respect to the Leased Premises, exercisable without notice to Tenant, without liability to Tenant, and without being deemed an eviction or disturbance of Tenant's use or possession of the Premises or giving rise to any claim for setoff or abatement of Rent: (i) to have pass keys, access cards, or both, to the Leased Premises, provided, such keys and/or cards shall only be used by Landlord to access the Leased Premises to the extent permitted in this Lease; and (ii) to decorate, remodel, repair, alter or otherwise prepare the Premises for re-occupancy at any time after Tenant vacates or abandons the Premises for more than ten (10) consecutive days or without notice to Landlord of Tenant's intention to reoccupy the Premises.

15. Tenant's Property

15.1 All fixtures, machinery, equipment, improvements and appurtenances attached to, or built into, the Premises at the commencement of, or during the Term, whether or not placed there by or at the expense of Tenant, shall become and remain a part of the Leased Premises and shall be deemed the property of Landlord (the "Landlord's Property"), without compensation or credit to Tenant, and shall not be removed by Tenant upon the expiration or termination of this Lease; provided, all such fixtures, machinery, equipment, improvements and appurtenances installed by and at the expense of Tenant (collectively, "Tenant's Property") shall not be Landlord's Property (and shall instead be

Tenant's Property) if such fixtures, machinery, equipment, improvements and appurtenances can be (and are) removed by Tenant without causing damage to the Leased Premises or, if causing damage, Tenant repairs such damage and restores the Leased Premises to their condition otherwise in effect prior to the installation of such machinery, equipment, improvements and appurtenances. Notwithstanding the foregoing exception, Tenant will not be permitted to remove any such machinery, equipment, improvements and appurtenances otherwise permitted to be removed by Tenant if the resulting damage is likely to cause structural damage to the Leased Premises. For avoidance of doubt, Tenant's Property includes, without limitation, all cooling towers, cranes and crane controls (but not including tracks), generators, and material handling systems.

15.2 At or before the expiration or earlier termination of this Lease, Tenant at its expense shall remove from the Leased Premises all of Tenant's Property, and Tenant shall repair any damage to the Leased Premises resulting from such removal. Any items of Tenant's Property that remain on the Leased Premises after the expiration or earlier termination of this Lease may be deemed by Landlord, within its discretion, to have been abandoned by Tenant; in such case, such items may be retained by Landlord as its property or be disposed of by Landlord, in Landlord's discretion and without accountability or liability to Tenant, at Tenant's expense.

15.3 Tenant will not suffer or permit any construction or other lien, mortgage or other encumbrance on the Leased Premises, by reason of any removals and restoration under this Section 15, and Tenant hereby agrees to indemnify and hold harmless Landlord from any resulting lien, mortgage or other encumbrance which may be placed on the Leased Premises.

16. Security Deposit

16.1 Landlord waives any obligation of the Tenant to pay or provide security for the payment and performance of Tenant's obligations under this Lease including, without limitation, the obligation to pay Rent as and when due (a "Security Deposit"); provided, if Tenant defaults upon any of the terms or conditions of this Lease beyond any applicable cure period, Tenant shall then be obligated to pay to Landlord a Security Deposit equal to three times the then current Base Rent. Such payment will not be deemed an election of remedies by Landlord and will be without limitation on all other rights and remedies of Landlord under this Lease and/or under Applicable Law. For that default and/or any future defaults, Landlord may use, apply or retain all or any part of the Security Deposit for the payment of any Base Rent, Additional Rent (including, without limitation, the Tenant's Proportionate Share of Operating Expenses) and/or other charges which are the obligation of Tenant hereunder; any other sum which Landlord may expend by reason of Tenant's default; and/or any damages or deficiency payable by Tenant by reason of the re-leasing of the Leased Premises following a default including, without limitation, the costs of redesign, restoration and renovation of the Leased Premises, leasing commissions and advertising costs. If Tenant fully complies with all the terms and conditions of this Lease, the then remaining balance of the Security Deposit will be returned to Tenant without interest upon (i) the termination of this Lease, (ii) the removal by Tenant of the Tenant's Property, and (iii) the surrender of possession of the Leased Premises to Landlord in the condition required under this Lease.

16.2 Landlord shall have the right to fully assign any Security Deposit to any assignee or mortgagee of the Landlord's interest in the Premises either by a transfer of funds or by the assumption by such assignee of the Landlord's obligations with respect to the Security Deposit. Upon any such assignment, and the assumption by such assignee of Landlord's obligations hereunder with respect to the Security Deposit, Landlord shall be discharged from any further liability with respect to the Security Deposit. Unless Landlord is shown evidence reasonably satisfactory to it that the Tenant's right to a refund of the Security Deposit (if any) has been assigned by Tenant, Landlord may return the Security Deposit to the original Tenant regardless of one or more assignments of the Lease itself.

16.3 Subject to Applicable Law, neither the payment nor holding of the Security Deposit shall create a fiduciary or trust relationship between Landlord and Tenant; the Security Deposit may be commingled by Landlord with other assets of the Landlord; and Landlord shall not be required to accrue or pay any interest on the Security Deposit.

16.4 Tenant shall not be permitted to offset the Security Deposit against Rent or any other charges owing from time to time hereunder, including, without limitation, upon expiration or termination of the Term of this Lease.

17. Default

17.1 Each of the following occurrences shall constitute a "default", "Default" or "Event of Default" hereunder, entitling Landlord to exercise its remedies hereunder or as otherwise available under Applicable Law or in equity:

- (a) Failure to pay any installment of Base Rent, Additional Rent or any other sum required to be paid when due hereunder, which failure is not cured within five (5) days after written notice thereof from Landlord to Tenant;
- (b) Default in the due and punctual performance of any of the non-monetary terms, covenants, agreements, conditions or obligations contained in this Lease, which default is not cured within twenty (20) days following written notice thereof from Landlord; provided if such default is of such a nature that it cannot be reasonably cured within twenty (20) days, then such an Event of Default shall not be deemed to have occurred hereunder if Tenant commences curing (and gives written notice to Landlord of its intent to commence curing) within such twenty (20) day period and thereafter diligently pursues such cure to completion within a commercially reasonable period of time under the circumstances;
- (c) Default in obtaining and delivering or keeping in force the policies of insurance required to be maintained by Tenant under this Lease, and such default is not cured within the first to occur of (i) ten (10) days after written notice from the insurer or Landlord, or (ii) termination of any such policies of insurance without retroactive reinstatement;
- (d) There shall occur any waste, removal, alteration or demolition of any part of the Leased Premises, except for Alterations expressly permitted under and in compliance with this Lease;
- (e) Failure of Tenant to remove any construction or other lien, mortgage or encumbrance on the Leased Premises, or to bond or otherwise adequately secure payment thereof, within thirty (30) days of the attachment or creation of such lien, mortgage or encumbrance or, if earlier, the commencement of any proceeding to foreclose such lien, mortgage or encumbrance;
- (f) If, by court order, a receiver, liquidator or trustee of Tenant shall be appointed, unless, if involuntary, such order is vacated within sixty (60) days;
- (g) If, by court order, Tenant shall be adjudicated bankrupt or insolvent, or any of its material properties shall have been attached, levied upon, seized or sequestered, unless, if involuntary, such order is vacated within sixty (60) days;
- (h) If a petition to reorganize Tenant pursuant to any bankruptcy or other similar statute applicable to Tenant shall be filed, unless, if involuntary, such petition is withdrawn or rejected within sixty (60) days;
- (i) If Tenant shall file a voluntary petition for bankruptcy or for an arrangement or reorganization of debt under any provision of any bankruptcy or other similar statute or shall consent to the filing of any such petition;
- (j) If Tenant shall make a voluntary assignment for the benefit of its creditors or shall admit in writing its inability to pay its debts generally as they become due;
- (k) If Tenant shall apply for or consent to the appointment of a receiver, liquidator or trustee of a material part of its properties, or if control of the Leased Premises and/or Tenant's rights under this Lease shall pass to any receiver, trustee or assignee for the benefit of creditors of Tenant;
- (l) If Tenant shall institute any proceedings for dissolution or liquidation; and/or
- (m) If Tenant shall suffer or permit an Assignment of this Lease or the Leased Premises in violation of this Lease.

17.2 In the event of any Default by Tenant, Landlord may do any one or more of the following, within the discretion of Landlord and without any election of remedies:

17.2.1 Terminate this Lease and Tenant's right to possession of the Leased Premises by any lawful means, in which case Tenant shall immediately surrender possession of the Leased Premises to Landlord. In such event, Landlord shall be entitled to recover from Tenant, as damages for the loss of Landlord's bargain and not as a penalty, all amounts incurred by Landlord by reason of Tenant's default, including (1) the worth at such date of

the unpaid Base Rent, Additional Rent and other charges which had been accrued and earned at the time of the termination; (2) the worth at such date of the amount by which the unpaid Base Rent, Additional Rent and other charges which would have accrued and been earned after (and but for) such early termination; and (3) any other amount necessary to compensate Landlord for all detriment proximately caused by or attributable to Tenant's failure to perform its obligations under this Lease, including, but not limited to, any costs or expenses incurred by Landlord in maintaining or preserving the Leased Premises after such default, the cost of recovering possession of the Leased Premises, reasonable expenses of re-letting, and reasonable attorney fees. For purposes of this Lease, the calculation of worth will be computed on a present value basis with a discount rate equal to one hundred basis points under the then current Prime Rate. All compensatory amounts and other damages and liabilities payable under this Section 17.2 (collectively the "Default Damages") shall accrue interest at two hundred (200) basis points over the interest Rate until paid in full. For avoidance of doubt, the reasonable costs of re-letting will include leasing commissions; but, the cost of restoration or renovation of the Leased Premises will be subject to Section 17.8.

17.2.2 Re-enter and take possession of the Leased Premises or any part thereof, and repossess the same (to the exclusion of Tenant and any Person claiming an interest through or under Tenant), and remove the Tenant's Property, using such force for such purpose as may be reasonably necessary to the fullest extent permitted under Applicable Law, without being deemed in trespass and without liability to Tenant, and without prejudice to any other rights or remedies of Landlord including, without limitation, the right to all Default Damages. If Landlord elects to re-enter the Leased Premises in accordance with this Section 17.2.2 or by means of other legal proceedings, Landlord may from time to time, without terminating this Lease, re-let the Leased Premises or any portion thereof in Landlord's name, but for the account of Tenant, for such term or terms (which may be greater or less than the period which would otherwise have constituted the balance of the Term of this Lease) and on such conditions and upon such other terms (which may include concessions of free rent and alteration and repair of the Leased Premises) as Landlord, in its discretion, may determine, and Landlord may collect and receive the rents therefor. Landlord shall in no way be responsible or liable for any failure to re-let the Leased Premises, or any part thereof, or for any failure to collect any rent due upon such re-letting. No such re-entry or taking possession of the Leased Premises by Landlord shall be construed as an election by Landlord's to terminate this Lease unless a written notice of such intention is given to Tenant. No notice from Landlord hereunder or under a forcible entry and detainer statute or similar law shall constitute an election by Landlord to terminate this Lease unless such notice specifically so states. Landlord reserves the right following any such re-entry and/or re-letting to thereafter exercise its right to terminate this Lease by giving Tenant such written notice, in which event this Lease will terminate as specified in said notice. In the event that Landlord does not elect to terminate this Lease as permitted in Section 17.2.1 above, and instead elects to take possession as provided in this Section 17.2.2, Tenant shall pay to Landlord the Rent and other sums as herein provided, which would be payable hereunder if such repossession had not occurred, less the net proceeds, if any, of any re-letting of the Leased Premises after deducting all Landlord's reasonable expenses in connection with such re-letting, including, but without limitation, all repossession costs, brokerage commissions, legal expenses, attorneys' fees, alteration and repair costs, advertising costs, and expenses of preparation for such re-letting. If, in connection with any re-letting, the new lease term extends beyond the existing term, a fair apportionment of the rent received from such re-letting and the expenses incurred in connection therewith as provided above will be made in determining the net proceeds from such re-letting. At any time after exercising its rights under this Section 17.2.2, Landlord may also elect under Section 17.2.1 to declare a forfeiture and termination of the Lease and Tenant's tenancy, in which case Tenant shall then be liable for and immediately pay all then unpaid Default Damages.

17.2.3 Exercise each and every other remedy now or hereafter available to Landlord under Applicable Law.

17.3 Landlord's acts of maintenance, efforts to re-let, and/or the appointment of a receiver to protect the Landlord's interests shall not constitute a termination of the Tenant's possession of the Leased Premises. Landlord will not be liable for damages to any Person or property by reason of any re-entry or forfeiture permitted under Applicable Law, and Tenant (and its agents, representatives and employees) shall aid and assist Landlord with such re-entry. No Tenant Party will block or otherwise interfere with the lawful exercise by Landlord of its right of re-entry. Tenant waives notice of re-entry by Landlord to the extent such waiver is permitted under applicable law. In the event of re-entry by Landlord without declaration of forfeiture, the liability of Tenant for Rent under this Lease will not be waived, released or extinguished for the balance of the Term, and any prepaid Rent may be retained by Landlord and applied against the cost of re-entry, or applied to other Default Damages, or both. Tenant will pay, in addition to the Rent and other sums agreed to be paid hereunder, reasonable attorneys' fees, expert witness fees, accounting fees, costs and expenses in any suit or action instituted by or involving Landlord to enforce the provisions of, or the collection of Rent due Landlord under this Lease, including (without limitation) those incurred in connection with the filing of motions in any bankruptcy or insolvency case involving Tenant; such motions in any bankruptcy or insolvency case may include, by way of example motions for relief from any stay, cash collateral motions, non-dischargeability motions, preference liability motions, fraudulent conveyance liability motions, and fraudulent transfer liability motions.

17.4 If Tenant becomes subject to reorganization under Chapter 11 of the Bankruptcy Code, the debtor or trustee must assume this Lease or assign it within sixty (60) days from the filing of the proceeding, or such debtor or trustee shall be deemed to have rejected and terminated this Lease. Tenant acknowledges that the determination of the Landlord to enter into this Lease was made in reliance on Tenant's creditworthiness and ability to pay and perform this Lease. Therefore, if Tenant, as debtor, or its trustee elects to assume or assign this Lease, in addition to complying with all other requirements for assumption or assignment under the Bankruptcy Code, then Tenant, as debtor, or its trustee or assignee, as the case may be, must also provide adequate assurance of future performance, including but not limited to a deposit, the amount of which shall be reasonably determined based on the duration of time remaining in the Term, the physical condition of the Leased Premises at the time the proceeding was filed, and such damages as may be reasonably anticipated after reinstatement of the Lease, taking into account rental market conditions at the time of the reinstatement; provided, the amount of that deposit (without limitation on all other adequate assurances which may be required by Landlord), will be not more than four (4) times the amount of monthly Base Rent payable during the last Lease Year of the then current Term of the Lease. In the event of an Assignment, the Landlord must be reasonably assured that the financial condition of the assignee is sound, and that its use of the Leased Premises will be no different than the Permitted Use or otherwise compatible with the nature of the Leased Premises.

17.5 Landlord agrees to undertake commercially reasonable efforts under the circumstances to mitigate and re-let the Leased Premises; however, under no circumstances will Landlord be liable or responsible in any way for its failure to successfully mitigate or otherwise re-lease the Leased Premises or, in the event that the Leased Premises are re-leased, for its failure to collect the entire rent under such re-leasing (or to collect rent in an amount equal to the Rent due hereunder). The failure of Landlord to successfully mitigate and re-lease all or any part of the Leased Premises will not release, waive or otherwise reduce Tenant's liability for Rent or Default Damages.

17.6 Each right and remedy provided for in this Lease shall be cumulative and shall be in addition to every other right or remedy provided for in this Lease or now or hereafter existing under Applicable Law or in equity, including, but not limited to, suits for injunctive relief and specific performance. The exercise or beginning of the exercise by either party of any one or more of the rights and/or remedies provided for in this Lease or now or hereafter existing under Applicable Law or in equity shall not preclude the simultaneous or later exercise by Landlord of any and all other rights or remedies provided for in this Lease or now or hereafter existing under Applicable Law or in equity.

17.7 If Landlord is obligated under this Lease or by Applicable Law to give any notice to Tenant of any default, Landlord may satisfy its notice obligation by submission of a statutory form of notice to quit.

17.8 Notwithstanding anything contained herein to the contrary and notwithstanding any default by Tenant, Tenant shall have no obligation to compensate or reimburse Landlord for the repair, replacement, improvement or restoration of the Leased Premises to a condition that is different from the condition otherwise required upon the expiration or termination of the Term of this Lease.

18. Surrender of Leased Premises Upon Termination

18.1 At the expiration or earlier termination of the Term, Tenant will surrender the Leased Premises broom clean and in a safe, clean and good operating condition, appearance, order, maintenance and repair, reasonable wear and tear, casualty and condemnation excepted; provided, Tenant shall not be obligated to improve the Premises to a condition better than the condition thereof on the Commencement Date. Tenant shall also then surrender and deliver to Landlord all keys, security cards and access codes for all locks or access points, including front doors, rear doors, and interior doors, in care of the Landlord's address for the payment of Rent. If Tenant does not surrender the Leased Premises in the condition required under this Section 18.1, Tenant shall pay or reimburse Landlord for all costs and expenses incurred by Landlord in connection with repairing or restoring the Leased Premises to such condition plus Base Rent (at the Holdover Rate) and Additional Rent hereunder (as if the term of this Lease had been extended for the period of time reasonably required for Landlord to repair or restore the Leased Premises) which amount shall be paid by Tenant as Additional Rent within ten (10) days after Landlord submits an invoice therefor to Tenant; in addition, Tenant shall be liable and shall pay to Landlord all resulting damages suffered by Landlord. If Landlord cannot gain re-entry to the Leased Premises upon the expiration or earlier termination of this Lease because Tenant fails to deliver to Landlord all keys, security cards and access codes for all locks or access points, Tenant shall pay Landlord for all Base Rent (at the Holdover Rate) and Additional Rent hereunder (as if the term of this Lease had been extended for the period of time reasonably required for Landlord to gain re-entry) which amount shall be paid by Tenant as Additional Rent within ten (10) days after Landlord submits an invoice therefor to Tenant.

18.2 Without limitation on the generality of Section 18.1, at the expiration (or earlier termination) of the Term, if any machinery or equipment is removed, all electrical or water lines shall be properly terminated at the nearest junction box; all windows with cracks or breakage shall be replaced; all trash shall be removed from both inside and

outside of the Building; and all exterior and interior signage installed by Tenant (other than exit and safety signs) shall be removed.

18.3 If Tenant remains in possession of all or any part of the Leased Premises after the expiration or termination of this Lease, Tenant shall be deemed a tenant-at-will; Tenant shall pay to Landlord one hundred fifty percent (150%) of the aggregate of all monthly Rent last prevailing hereunder (the "Holdover Rate") for each month or partial month of occupancy; Tenant shall pay to Landlord all actual damages sustained by Landlord as a direct and proximate result of Tenant remaining in possession of the Leased Premises; and there shall be no deemed renewal or extension of this Lease by operation of law. The terms and conditions of this Section 18.3 shall not constitute a waiver by Landlord of any right of re-entry, termination of tenancy or dispossession exercisable by Landlord provided under this Lease or Applicable Law. If Tenant pays holdover Rent in advance for one month, Tenant shall not thereby be deemed entitled to remain in occupancy for the entirety of that month (unless written consent is given by Landlord) and, if Tenant vacates and surrenders the Premises prior to the expiration of that month, Tenant shall not be entitled to a refund of any portion of Rent paid in advance.

19. Subordination

19.1 Tenant agrees that this Lease is and at all times shall be subordinate and subject to (the "Subordination") all ground leases or underlying leases of or encumbering the Leased Premises in whole or in part; any mortgage or deed of trust that may now exist or hereafter be placed upon, and encumber, the Leased Premises or any ground leases or underlying leases of or encumbering the Leased Premises, in whole or in part, including any and all advances made or to be made thereunder, and all renewals, replacements, and extensions thereof, (collectively, the "Superior Interests"); provided, the Superior Interests will be subject to the Tenant's right of possession and quiet enjoyment of the Leased Premises under the terms and conditions of this Lease so long as Tenant is not in breach of this Lease beyond any applicable cure period (the "Non-Disturbance"). If requested by Landlord, Tenant will promptly (and in any case within fourteen days) execute and deliver to Landlord an instrument or certificate that Landlord may reasonably request to conform to such Subordination; provided, such instrument or certificate shall include the Non-Disturbance. If requested by Tenant, Landlord shall exercise commercially reasonable efforts to cause the holder of a Superior Interest to execute and deliver to Tenant an instrument or certificate that Tenant may reasonably request to conform to such Non-Disturbance; provided, such instrument or certificate shall include the Subordination. In the event that any mortgagee, lessor or trustee succeeds to the interest of the Landlord under this Lease, such successor shall not be liable for, nor subject to, any set-off, abatement or deduction of rent by reason of any default by Landlord or any prior landlord or be obligated for the return of any security deposited by Tenant hereunder, if any, unless received in cash by such successor. Tenant shall take no steps to terminate this Lease without first giving prior written notice to any mortgagee, lessor or trustee having a Superior Interest, known to Tenant, and shall provide such mortgagee, lessor or trustee the right and opportunity to cure within sixty (60) days (without such Person being obligated to cure) any default on the part of the Landlord hereunder.

19.2 Within fourteen (14) days after any request (at any time) by Landlord, Tenant will execute and deliver to Landlord an estoppel certificate identifying the Commencement Date and expiration date of the Term and stating that this Lease is unmodified and in full force and effect, or is in full force and effect as modified, stating the modifications, and stating that Tenant does not claim that Landlord is in default in any way, or listing any such claimed defaults. The certificate also will confirm the amount of monthly Base Rent and Additional Rent as of the date of the certificate, the date to which the Rent has been paid in advance, the amount of any security deposit or prepaid rent (if any), and such other factual matters as Landlord shall request. If Tenant fails to deliver the executed certificate to Landlord within such fourteen (14) day period, the accuracy of any proposed certificate prepared and supplied by Landlord will be deemed conclusively confirmed.

19.3 If Landlord's interest in the Leased Premises is acquired by any ground lessor, trustee or beneficiary under a deed of trust, mortgagee, or purchaser at a foreclosure sale, or by deed in lieu thereof, Tenant shall attorn to the transferee or successor to Landlord's interest in the Leased Premises and recognize such transferee or successor as Landlord under this Lease. Tenant waives the protection of any statute or rule of law which gives or purports to give Tenant any right to terminate this Lease or surrender possession of the Leased Premises upon the transfer of Landlord's interest.

19.4 Notwithstanding anything contained in this Lease to the contrary, if Tenant fails or refuses to sign and deliver a subordination agreement or estoppel certificate in compliance with this Section 19, as and when required, Tenant shall be in default of this Lease without any additional notice rights or right of cure even if this Lease otherwise provides for notice and/or a right of cure.

20. Environmental Conditions

20.1 Tenant covenants and agrees that:

- (a) Tenant shall not engage in or conduct any activity or operation at the Leased Premises which involves the storage, handling, Release, use, treatment, or disposal of any Hazardous Material (a "Hazardous Material Activity"), except in compliance with all Environmental Laws;
- (b) Tenant shall not cause or permit, and shall give notice to Landlord immediately upon becoming aware of, any Hazardous Materials Contamination;
- (c) Tenant shall comply with all Environmental Laws, permits, or licensing conditions governing the storage, handling, Release, use, generation, treatment, or disposal by or on behalf of the Tenant Parties of any Hazardous Material, and provide Landlord with satisfactory evidence of such compliance following written request from Landlord if Landlord has reason to believe that Tenant is not in compliance or of any Governmental Authority. If Tenant receives notice from a Governmental Authority that it must comply with any Environmental Laws, Tenant shall promptly notify Landlord in writing of such notice, and respond to the Governmental Authority's notice, providing a copy of such response to Landlord immediately upon submission to the Governmental Authority. If Tenant obtains any environmental or soil testing after the Commencement Date, Tenant shall promptly provide copies of any reports or conclusions resulting from such testing to Landlord;
- (d) If any of the Tenant Parties causes or permits the Leased Premises to become the subject of any Hazardous Material Contamination or if there shall occur any Hazardous Material Activity in violation of Environmental Laws, Tenant shall immediately cease or cause a cessation of the acts or omissions resulting in such Hazardous Material Contamination or such other Hazardous Material Activity, and shall promptly contain and remediate any Release of Hazardous Materials in compliance with all Environmental Laws;
- (e) Tenant will not cause or permit the installation of any above ground or underground storage of any Hazardous Materials on the Leased Premises, except as provided in Section 20.2 below; and
- (f) If Tenant receives any notice or knowledge of any enforcement, cleanup, remedial, removal or other governmental or regulatory actions or investigations, inquiries, suits, claims, citations, directives, summonses, proceedings, complaints, notices, orders, writs or injunctions instituted, completed or threatened, relating to Hazardous Materials Contamination or any actual of claimed violation of Environmental Laws, Tenant shall immediately notify Landlord.

20.2 Tenant shall not install any above-ground and/or below ground bulk storage containers for the storage of petroleum products and/or combustible or flammable liquids (including all related pumps and sumps, dispensers, nozzles, hoses, pipes, tubes, valves, motors, vents, regulators, filters, adapters, caps, spill containers, sensors, anchors and pans), unless, in the case of an above ground container, if in compliance with all Applicable Laws including, without limitation, Environmental Laws.

20.3 Tenant shall supervise, manage and control any Remedial Work involving Hazardous Materials either required under this Section 20 or under Environmental Law; provided, all of the following conditions shall be satisfied by Tenant:

- (a) Tenant shall engage one or more qualified and credentialed environmental consultants reasonably satisfactory to Landlord, who carry liability and errors and omissions insurance reasonably satisfactory to Landlord and naming Landlord (and its mortgagee, if applicable) as an additional insured and/or loss payee as applicable.
- (b) The engagement of such consultants shall be under a written scope of engagement letter or agreement inuring to the benefit of (and enforceable directly by) both Tenant and Landlord, and otherwise reasonably satisfactory to Landlord.
- (c) Tenant shall pay all costs and expenses payable to such consultants as and when due.
- (d) Tenant shall not permit any lien or encumbrance on the Leased Premises, due to the acts or omissions of such consultants.

- (e) If requested by Landlord, Landlord or Landlord's representative may accompany such consultants during each entry and otherwise have direct contact and communication with such consultants.
- (f) Tenant shall cause a copy of all reports, assessments and other communications received from such consultants concerning or relating to such Remedial Work to be provided directly from such consultants to Landlord as, when and in the same form issued or submitted to Tenant.
- (g) All Remedial Work shall be conducted with due diligence, in compliance with all Governmental Requirements and other applicable laws.
- (h) Tenant agrees to indemnify, defend and hold harmless Landlord for, from, and against any and all liens, claims, demands, liabilities, suits, costs, expenses and damages, including attorneys' fees, asserted against or incurred by Landlord to the extent arising from or out of the entry of the consultants on the Leased Premises and/or the conduct of any activity by the consultants on the Leased Premises.

20.4 In the event that Tenant fails to comply with the requirements of this Section 20, after notice to Tenant and the earlier of the expiration of any applicable cure period hereunder or the expiration of the applicable cure period permitted under applicable Environmental Laws, the Landlord may (but shall not be obligated to) exercise its right to do any one or more of the following: (i) to declare that such failure constitutes a default; and (ii) to enter onto the Leased Premises or take such other actions as it reasonably deems necessary or advisable to clean up, remove, resolve or minimize the impact of, or otherwise deal with, any Hazardous Materials or Hazardous Materials Contamination on the Leased Premises. All costs incurred pursuant to this Section 20.4, including reasonable attorneys' and expert fees, shall become immediately due and payable as Additional Rent hereunder.

20.5 For the purpose of this Lease, the following terms shall have the following respective meanings:

20.5.1 The term "Hazardous Materials" shall mean all materials and substances, whether the same are in, on, or about the air, water, or ground, whether above or below ground level, whether in liquid, gas, or solid form, which are nuisances, harmful to health, harmful to the environment, hazardous or toxic or otherwise defined or determined to be such under any Environmental Laws, including, without limitation, polychlorinated biphenyls, asbestos, lead, cyanide, mercury, barium, formaldehyde, radon, flammables and explosives.

20.5.2 The term "Environmental Laws" shall mean all past, present or future Applicable Laws including directives, orders, executive orders, consent orders, guidance from regulatory agencies, policy statements, judicial decrees, standards, permits, licenses and ordinances, or any judicial or administrative interpretation of any of the foregoing, regulating, seeking to protect or otherwise pertaining to the protection of land, water, air, public or worker health, safety or the environment. Environmental Laws shall include, without limitation, the following Applicable Laws as now in effect or as the same may be amended or replaced from time to time, and all regulations promulgated thereunder: the Comprehensive Environmental Response, Compensation and Liability Act of 1980 ("CERCLA") (42 U.S.C. §§ 9601, et seq.), as amended by the Superfund Amendments and Reauthorization Act of 1986; the Resource Conservation and Recovery Act (42 U.S.C. §§ 6991-6991i); the Clean Water Act (33 U.S.C. § 1321); the Hazardous Materials Transportation Act (49 U.S.C. Section 1801 et seq.); the Safe Drinking Water Act (42 U.S.C. Section 300F, et seq.); and the Clean Air Act (42 U.S.C. Section 7401, et seq.).

20.5.3 The term "Release" shall mean any spill, leak, pumping, pouring, emission, emptying, discharge, migration, injection, escape, leaching, dumping, flow, production, generation or disposal of any Hazardous Materials into the environment including, without limitation, any abandonment or discarding of barrels, containers, or other receptacles containing any such Hazardous Materials, and/or any other "release" as so defined under CERCLA.

20.5.4 The term "Hazardous Materials Contamination" shall mean any Release of Hazardous Materials at, upon, under, about, within, migrating from, migrating to, or otherwise involving the Leased Premises, in violation of Environmental Laws; and/or the occurrence of a "recognized environmental condition" as defined under American Society for Testing and Materials (ASTM) International Standard E1527-13 as now in effect or as the same may be replaced, amended or supplemented from time to time.

20.5.5 The term "Remedial Work" shall mean all cleanup, design and implementation, removal activities, investigation, field and laboratory testing and analysis, monitoring and other remedial and response actions, and other activities taken or to be taken, arising out of or in connection with Environmental Laws, including without

limitation all activities included within the meaning of the terms "removal," "remedial action" or "response," as defined in 42 U.S.C. Sections 9601(23), (24) and (25).

20.6 The Tenant's covenants and obligations under this Section 20 will survive the expiration or termination of this Lease and shall be in addition to all other obligations and liabilities which may be imposed upon Tenant under Applicable Law.

21. Indemnification

21.1 Tenant shall forever defend, indemnify and hold harmless Landlord, any and all Persons owned or controlled by or affiliated with Landlord and their respective members, managers, equity holders, officers, directors, employees, agents, mortgagees, insurers, successors and assigns (each, an "Indemnified Person") from and against any and all liabilities (including strict liability), actions, demands, penalties, losses, costs or expenses (including, without limitation, consultants fees, investigation and laboratory testing fees, expert witness fees, accounting fees, attorney's fees, expenses and remedial costs), lawsuits, costs of any settlement or judgment, and damages of any and every kind whatsoever which may now or in the future (whether before or after the expiration or termination of this Lease), including, without limitation, the Default Damages and/or losses of rents (collectively, the "Losses"), paid, incurred or suffered by or asserted against the Indemnified Parties or any one of them by any Governmental Authority or other Person to the extent resulting from, attributable to or otherwise arising pursuant to: (a) any Hazardous Contamination caused or suffered by the Tenant Parties, or otherwise occurring as a proximate result of the acts or omissions of the Tenant Parties following the Commencement Date; (b) any breach or violation of this Lease by the Tenant; (c) any breach or violation of any Applicable Laws by the Tenant Parties; (d) the use or misuse of the Leased Premises by the Tenant Parties; (e) any event or occurrence at or on the Leased Premises during the Term of this Lease or thereafter while in the possession of the Tenant, whatever the cause; (f) any claim, demand, proceeding, action, investigation or lawsuit (each a "Proceeding") brought, prosecuted or instituted to foreclose upon any lien for labor or materials furnished to or at the request of Tenant, and/or any bankruptcy, insolvency or creditors rights Proceeding involving Tenant; and/or (g) any Proceeding against any Tenant Parties or by reason of any acts or omissions of any Tenant Parties in which Landlord is named or made a party to such Proceeding (including, without limitation, a claim by any Tenant Parties for contribution by Landlord). Notwithstanding the foregoing, the Tenant shall have no liability under this Section 21.1 or otherwise for Losses to the extent attributable to the gross negligence or willful misconduct of the Indemnified Persons.

21.2 Tenant shall reimburse Landlord, upon demand, for all Losses incurred, paid or payable by Landlord, whether or not a Proceeding is commenced, or judgment entered. In addition, if any action for breach of or to enforce the provisions of this Lease is commenced, Landlord shall be entitled to receive from Tenant all amounts incurred by Landlord for its actual attorneys' fees and costs.

21.3 Landlord shall indemnify, defend and hold Tenant harmless from any Losses suffered or incurred by Tenant that is directly and proximately caused by the gross negligence or willful misconduct of Landlord or the Landlord's owners, employees, contractors, agents or invitees (not including Tenant Parties); provided, under no circumstances will Landlord be liable to Tenant for any consequential, punitive or indirect damages, including, without limitation, loss of profits, loss of enterprise value or loss of goodwill. Notwithstanding the foregoing or anything to the contrary set forth in this Lease, in all events and under all circumstances, the liability of Landlord to Tenant, whether under this Section 21.3, any other provision of this Lease, or by operation of Applicable Law, shall be limited in recourse to the interest of Landlord in the Leased Premises (including all proceeds of sale, rent or other income derived from the Leased Premises), and Tenant agrees to look solely to such interest of Landlord in the Leased Premises for the recovery of any judgment or award against Landlord without personal recourse to Landlord.

21.4 This Section 21 will survive the expiration or termination of this Lease.

21.5 In the event of any transfer or transfer of the title of the fee interest of the Landlord in the Leased Premises (and in case of any subsequent transfers or conveyances of the then grantor) will automatically be freed and relieved from and after the date of such transfer or conveyance of all personal liability for the performance of any covenants or obligations on the part of the Landlord contained in this Lease thereafter to be performed including, but not limited to, any obligation of Landlord to Tenant with respect to any security or prepaid rent deposited by Tenant, upon the assignment, transfer and assumption thereof to and by the transferee, provided that (a) the interest of the transferor, as the lessor, in any funds then in the hands of Landlord in which Tenant has an interest shall be turned over to such transferee subject to such interest of the Tenant; and (b) the transferee expressly agrees in writing to be bound by the terms of this Lease.

22. General Terms and Conditions

22.1 All notices, communications and waivers under this Lease shall be in writing and shall be either mailed, postage prepaid, or delivered by personal service or overnight express carrier, with all delivery charges prepaid. Each notice shall be deemed effective upon the first to occur of receipt or the failure or refusal of the addressee or its employees or agents to accept receipt. Each notice will be addressed to Landlord at its address set forth above in this Lease, or to such other address as Landlord shall designate by written notice to Tenant from time to time. Prior to the Commencement Date, each notice to Tenant may be given to Tenant in care of the Tenant's Home Office. From and after the Commencement Date, each notice to Tenant may be given to Tenant to the Premises or in care of the Tenant's Home Office. If notice to Tenant's Home Office or the Premises, as applicable, is refused or returned undelivered, notice may be delivered to Tenant by providing the notice to Tenant's Resident Agent.

22.2 This Lease shall not be effective or binding until it is signed and delivered by both Landlord and Tenant. The presentation or delivery of this Lease by Landlord to Tenant, before it has been signed by both Landlord and Tenant, shall not constitute an offer or otherwise be binding on Landlord.

22.3 This Lease may be executed in separate counterparts, none of which need contain the signatures of all Parties, and all of which taken together shall constitute one and the same instrument. A copy, facsimile, electronic image file or other electronic form of this Lease will be effective for all purposes as if an original.

22.4 Tenant covenants, warrants and represents to Landlord that Tenant has not engaged, and has incurred no obligations for payment to, any broker or finder in connection with the solicitation, negotiation, execution and/or delivery of this Lease. Landlord covenants, warrants and represents to Tenant that Landlord has not engaged, and has incurred no obligations for payment to, any broker or finder in connection with the solicitation, negotiation, execution and/or delivery of this Lease.

22.5 No delay on the part of Landlord or Tenant in exercising any right, power or privilege hereunder shall operate as a waiver thereof, and no single or partial exercise of any right, power or privilege hereunder shall preclude other or further exercise thereof, or be deemed to establish a custom or course of dealing or performance between the parties hereto, or preclude the exercise of any other right, power or privilege.

22.6 No waiver of any provision of this Lease shall be effective unless the same shall be in writing signed by Landlord, and then such waiver shall be effective only in the specific instance and for the purpose for which given. Any amendment, extension, modification, renewal, replacement, restatement or supplement to this Lease will only be effective if consented to in writing by Landlord and Tenant. No notice to or demand on Tenant in any case shall entitle Tenant to any other or further notice or demand in the same, similar or other circumstances. This Lease may not be modified by contrary course of conduct or usage of trade. Landlord shall not be deemed to have consented to any modification or waiver by its silence, even if Landlord fails, refuses or delays its response to a request for modification or waiver from Tenant.

22.7 This Lease shall be binding upon and inure to the benefit of and be enforceable by the respective successors and assigns of the Tenant and Landlord, provided, Tenant shall not have the right to assign this Lease or any rights or obligations under this Lease without the prior express written consent of Landlord subject to the terms and conditions of Section 13 hereof. Any purported assignment made in violation hereof shall be void.

22.8 Tenant acknowledges and agrees that it has fully read this Lease; it has been given the opportunity to consult with legal counsel and other advisors; it is entering into this Lease in its business judgment, knowingly and voluntarily, and without duress, coercion, unlawful restraint, intimidation or compulsion; and it is not relying on the advice or opinions of Landlord or Landlord's agents. Each Party to this Lease participated in the drafting, preparation and negotiation of this Lease. Therefore, no one Party to this Lease is or should be considered to be the drafter of this Lease, and any rule of construction which favors or gives the benefit of any doubt, uncertainty or ambiguity over the interpretation of this Lease to one Party over the other shall not be applicable and is waived, even if one party physically reduced this Lease to writing.

22.9 Upon execution and delivery of this Lease, Tenant and Landlord will execute in recordable form the attached memorandum of lease in the form of Exhibit B attached hereto (the "Permitted Memorandum of Lease"), and Landlord will deliver the original thereof to Tenant. Tenant shall be permitted to record the Permitted Memorandum of Lease with the register of deeds or other public records of the county, parish, or other local office of land records for the Leased Premises (as applicable, the "Land Records"). Except for the Permitted Memorandum of Lease, Tenant shall not record this Lease or a memorandum of this lease or a memorandum of interest in the Premises with the Land Records.

22.10 This Lease shall be governed by, construed, interpreted, and enforced in accordance with the applicable laws of the State of Michigan, notwithstanding the choice of law or conflicts of law provisions of the State of Michigan or any other jurisdiction.

22.11 The Parties stipulate and agree that all disputes or controversies arising pursuant to or in connection with the interpretation or enforcement of, or otherwise arising under, this Lease will be exclusively resolved in the Courts of Oakland County, Michigan. The Parties expressly waive all objections each of them now has or may have to venue, whether based on inconvenience, lack of subject matter jurisdiction, lack of personal jurisdiction, or any other reason. To the extent that any Party has or hereafter may acquire any immunity from the jurisdiction of such courts or from any legal process, howsoever occurring, that Party irrevocably waives such immunity.

22.12 EACH PARTY TO THIS LEASE KNOWINGLY AND VOLUNTARILY WAIVES ALL PRESENT OR FUTURE RIGHTS TO A JURY TRIAL ARISING OUT OF, IN CONNECTION WITH OR RELATING TO THIS LEASE, EVEN IF SUCH RIGHTS ARE PROTECTED BY APPLICABLE LAW.

22.13 Nouns and pronouns will be deemed to refer to the masculine, feminine, neuter, singular and plural, as the identity of the Person may in the context require.

22.14 The headings and captions to the sections and subsections of this Lease are inserted for reference only and are not to be either taken as limiting or extending the provisions of this Lease or given any effect on the construction or interpretation of this Lease.

22.15 Whenever the words "include", "includes" and "including" are used in this Lease, such words shall be deemed to be followed by the words "without limitation".

22.15 All references to \$, dollars or Dollars shall refer to legal tender and currency of the United States.

22.16 Each reference to a year, month or day shall be deemed to refer to a calendar year, month or day, unless expressly indicated to the contrary.

22.17 Unless the context otherwise requires or unless otherwise expressly provided herein, all references in this Lease to a particular agreement, instrument or document will be deemed to refer to that agreement, instrument or document including all renewals, extensions, amendments, allonges, modifications, supplements or restatements of or to any such agreement, instrument or document.

22.18 Unless otherwise expressly provided in this Lease to the contrary, all references in this Lease to any Applicable Law shall mean that Applicable Law as now in effect or as the same may be amended, modified, supplemented or replaced from time to time.

22.19 This Lease does not create any relationship of agency, partnership, co-venture or joint venture between Landlord and Tenant.

22.20 If any one or more provisions of this Lease are adjudged or declared invalid or unenforceable by a court of competent jurisdiction, the validity or enforceability of any of the other provisions of this Lease will continue and be construed as if the invalid or unenforceable provisions were omitted from this Lease.

22.21 All promises made by Landlord related to this Lease and the Leased Premises are in this Lease. This Lease is the final agreement between Landlord and Tenant. It may not be contradicted by prior, contemporaneous, or subsequent oral agreements or representations. All prior and contemporaneous oral agreements and representations, if any, between Landlord and Tenant are merged into this Lease and do not survive the execution of this Lease.

22.22 Within ten (10) days after written request from Landlord, but not more often than twice in any Lease Year, Tenant shall deliver to Landlord and/or any current or prospective lender, mortgagee or purchaser designated by Lender (each an "Interested Party") with such financial statements of Tenant as may be reasonably required by such Interested Party to enable Landlord to verify the creditworthiness, net worth and financial condition of Tenant when such verification is necessary for Landlord to consummate the financing, refinancing, or purchase of, or investment in, the Leased Premises (and/or a purchase of, or investment in, the Landlord as a legal entity); provided, such statements may be in the form maintained in the ordinary course of business without modification for the benefit of the Interested Party. Tenant covenants to Landlord (and each such lender, purchaser or investor) that each such financial statement and all such financial information will be true and accurate statement as of the date of such statement and for the period or periods indicated, in all material respects. All financial statements shall be maintained as confidential and shall be used only for the purposes set forth herein; and, Tenant may require each Interested Party to execute and deliver a non-disclosure agreement in form and substance reasonably satisfactory to Tenant prior to disclosure and delivery of any financial statements by or on behalf of Tenant. Notwithstanding the foregoing, Tenant shall not be required to provide any such information if the Interested Party is a competitor of Tenant.

22.23 Time is of the essence for this Lease. Whenever this Lease requires performance or notice within a specified period of days, that period shall (i) not include the day from which the period commences, (ii) include the day upon which the period expires, (iii) expire at 5:00 p.m. local time (Detroit, Michigan) on the day upon which the period expires, and (iv) unless otherwise specified in this Lease, be construed to mean calendar days except if the final day of the period falls on a Saturday, Sunday or legal holiday in Detroit, Michigan, the period shall extend to the first business day thereafter. For avoidance of doubt, if a Rent Day falls on a Saturday, Sunday or legal holiday in Detroit, Michigan, the Rent Day shall instead be deferred to the next business day.

22.24 This Lease sets forth and constitutes the entirety of the understanding and agreement of the Parties with respect to the subject matter of this Lease. Without limitation on the generality of the foregoing, this Agreement supersedes all oral or written inducements, representations or promises made by any of the Parties. The Parties acknowledge and agree that they have not relied on any such inducements, representations or promises.

22.25 Each reference in this Lease to wear and tear or ordinary wear and tear shall not include any wear and tear which would be avoided by good or routine maintenance and care standards and practices.

22.26 For purposes of this Lease, the words "will" and "shall" are deemed and agreed to have equivalent meaning.

23. Tenant Request. If Tenant shall request that Landlord give its consent or approval under this Lease where such consent or approval is required hereunder, including, without limitation, a request for consent or approval of an Assignment or Alteration, Tenant shall pay Landlord's reasonable third party attorneys' fees incurred in connection with Tenant's request; provided, for each such request, the total amount of such fees to be reimbursed shall not exceed two thousand dollars (\$2,000.00). Such payment shall be deemed Additional Rent, and shall be payable in whole or in part, as and when requested by Landlord, and shall be due and payable without regard to whether or not such request is granted or rejected.

24. Landlord's Representations. Landlord represents and warrants to Tenant that as of the Commencement Date the following will be true and correct:

24.1 Landlord is a limited liability company duly formed, validly existing and in good standing under the law of the State of Michigan and is qualified to conduct business in the State of Michigan; has the full right and power to execute and perform this Lease; and the Person signing this Lease on behalf of the Landlord has the power and authority to execute this Lease for and on behalf of and binding Landlord; and this Lease has been authorized by all requisite action on behalf of the Landlord.

24.2 Landlord is currently the fee simple title owner of the Land.

24.3 Neither the execution and delivery by Landlord of this Lease nor the performance by Landlord of the terms hereof will conflict with or violate any other agreement or instrument or any writ, order or decree to which Landlord is a party or by which Landlord is bound; or be precluded by or cause a breach of any agreement, mortgage, contract or other instrument or document to which Landlord is a party or which encumbers or otherwise adversely affects the Premises.

25. Tenant Permits. If Tenant requires any permit, license, approval or authority from any Governmental Authority for the Permitted Use, and if the application for such permit, license, approval or authority requires the consent or joinder of Landlord, Landlord will give such consent or joinder as is reasonably required by such Governmental Authority without liability to Landlord and at the cost and expense of Tenant.

Signatures on Following Page

SIGNATURE PAGE
TO
COMMERCIAL REAL PROPERTY LEASE

The Landlord and Tenant have executed this Lease as of the last Signing Date set forth below:

LANDLORD
J4 Rochester Hills, LLC,
a Michigan limited liability company

Signing Date: 2/19, 2020

By: _____


Jeffrey K. Farber
Its: Manager

TENANT
Auburn Pharmaceutical Company,
a Michigan corporation

Signing Date: 2/19, 2020

By: _____


Jeffrey K. Farber
Its: President

EXHIBIT A
TO
COMMERCIAL REAL PROPERTY LEASE

Legal Description of Land

Land situated in the City of Rochester Hills, County of Oakland, and State of Michigan, described as:

PART OF THE NORTHEAST 1/4 OF SECTION 21, TOWN 3 NORTH, RANGE 11 EAST, CITY OF ROCHESTER HILLS, OAKLAND COUNTY, MICHIGAN, MORE PARTICULARLY DESCRIBED AS: COMMENCING AT THE EAST 1/4 CORNER OF SAID SECTION 21; THENCE NORTH 02 DEGREES 27 MINUTES 24 SECONDS WEST 358.71 FEET ALONG THE EAST LINE OF SECTION 21 (LIVERNOIS ROAD); THENCE NORTH 84 DEGREES 53 MINUTES 32 SECONDS WEST 353.90 FEET; THENCE ALONG A CURVE TO THE RIGHT 73.30 FEET, SAID CURVE HAVING A RADIUS OF 70.00 FEET, CENTRAL ANGLE OF 60 DEGREES 00 MINUTES 00 SECONDS AND ALONG CHORD BEARING OF NORTH 54 DEGREES 53 MINUTES 32 SECONDS WEST 70.00 FEET; THENCE ALONG A CURVE TO THE LEFT 183.26 FEET, SAID CURVE HAVING A RADIUS OF 70.00 FEET, CENTRAL ANGLE OF 150 DEGREES 00 MINUTES 00 SECONDS AND A LONG CHORD BEARING OF SOUTH 80 DEGREES 06 MINUTES 30 SECONDS WEST 135.23 FEET; THENCE NORTH 84 DEGREES 53 MINUTES 32 SECONDS WEST 109.96 FEET; THENCE ALONG A NON-TANGENT CURVE TO THE LEFT 109.96 FEET, SAID CURVE HAVING A RADIUS OF 70.00 FEET, CENTRAL ANGLE OF 90 DEGREES 00 MINUTES 00 SECONDS AND A LONG CHORD BEARING NORTH 80 DEGREES 25 MINUTES 11 SECONDS WEST 98.99 FEET; THENCE SOUTH 54 DEGREES 34 MINUTES 50 SECONDS WEST 28.48 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING SOUTH 54 DEGREES 34 MINUTES 50 SECONDS WEST 514.25 FEET; THENCE NORTH 84 DEGREES 53 MINUTES 32 SECONDS WEST 206.16 FEET; THENCE SOUTH 01 DEGREES 49 MINUTES 58 SECONDS WEST 70.11 FEET TO A POINT ON THE NORTH LINE OF "ROCHESTER INDUSTRIAL PARK SUBDIVISION" AS RECORDED IN LIBER 178, PAGE 11 OF PLATS, OAKLAND COUNTY RECORDS; THENCE NORTH 84 DEGREES 53 MINUTES 32 SECONDS WEST 420.50 FEET, IN PART ALONG THE NORTH LINE OF SAID SUBDIVISION; THENCE NORTH 39 DEGREES 54 MINUTES 26 SECONDS EAST 1,067.23 FEET ALONG SAID EASTERLY LINE; THENCE SOUTH 35 DEGREES 28 MINUTES 25 SECONDS EAST 621.73 FEET TO THE POINT OF BEGINNING.

TOGETHER WITH AN EASEMENT FOR INGRESS AND EGRESS AS SET FORTH IN EASEMENT AGREEMENT RECORDED IN LIBER 10117 PAGE 130, OAKLAND COUNTY RECORDS.

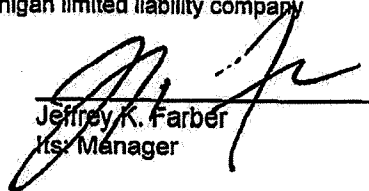
Commonly known as:

Parcel Identification Number: 15-21-276-014

Dated: _____, 202__

Landlord
J4 Rochester Hills, LLC,
a Michigan limited liability company

By:



Jeffrey K. Farber
Its: Manager

Signed and delivered in the presence of:

Signature of Witness 1

Signature of Witness 2

Print Name of Witness 1

Print Name Witness 2

STATE OF _____)
) ss
COUNTY OF _____)

On _____, 202__, I, a notary public for the state and county set forth below, certify that Jeffrey K. Farber, the Manager of J4 Rochester Hills, a Michigan limited liability company, personally appeared before me this day and acknowledged the due execution of the foregoing instrument as the free act and deed of the Landlord.

Notary Public
County of _____
State of _____
My Commission Expires: _____
Acting in County of _____
Acting in State of _____

Exhibit A
To
Memorandum of Lease

Legal Description of Land

Land situated in the City of Rochester Hills, County of Oakland, and State of Michigan, described as:

PART OF THE NORTHEAST 1/4 OF SECTION 21, TOWN 3 NORTH, RANGE 11 EAST, CITY OF ROCHESTER HILLS, OAKLAND COUNTY, MICHIGAN, MORE PARTICULARLY DESCRIBED AS: COMMENCING AT THE EAST 1/4 CORNER OF SAID SECTION 21; THENCE NORTH 02 DEGREES 27 MINUTES 24 SECONDS WEST 358.71 FEET ALONG THE EAST LINE OF SECTION 21 (LIVERNOIS ROAD); THENCE NORTH 84 DEGREES 53 MINUTES 32 SECONDS WEST 353.90 FEET; THENCE ALONG A CURVE TO THE RIGHT 73.30 FEET, SAID CURVE HAVING A RADIUS OF 70.00 FEET, CENTRAL ANGLE OF 60 DEGREES 00 MINUTES 00 SECONDS AND ALONG CHORD BEARING OF NORTH 54 DEGREES 53 MINUTES 32 SECONDS WEST 70.00 FEET; THENCE ALONG A CURVE TO THE LEFT 183.26 FEET, SAID CURVE HAVING A RADIUS OF 70.00 FEET, CENTRAL ANGLE OF 150 DEGREES 00 MINUTES 00 SECONDS AND A LONG CHORD BEARING OF SOUTH 80 DEGREES 06 MINUTES 30 SECONDS WEST 135.23 FEET; THENCE NORTH 84 DEGREES 53 MINUTES 32 SECONDS WEST 109.96 FEET; THENCE ALONG A NON-TANGENT CURVE TO THE LEFT 109.96 FEET, SAID CURVE HAVING A RADIUS OF 70.00 FEET, CENTRAL ANGLE OF 90 DEGREES 00 MINUTES 00 SECONDS AND A LONG CHORD BEARING NORTH 80 DEGREES 25 MINUTES 11 SECONDS WEST 98.99 FEET; THENCE SOUTH 54 DEGREES 34 MINUTES 50 SECONDS WEST 28.48 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING SOUTH 54 DEGREES 34 MINUTES 50 SECONDS WEST 514.25 FEET; THENCE NORTH 84 DEGREES 53 MINUTES 32 SECONDS WEST 206.16 FEET; THENCE SOUTH 01 DEGREES 49 MINUTES 58 SECONDS WEST 70.11 FEET TO A POINT ON THE NORTH LINE OF "ROCHESTER INDUSTRIAL PARK SUBDIVISION" AS RECORDED IN LIBER 178, PAGE 11 OF PLATS, OAKLAND COUNTY RECORDS; THENCE NORTH 84 DEGREES 53 MINUTES 32 SECONDS WEST 420.50 FEET, IN PART ALONG THE NORTH LINE OF SAID SUBDIVISION; THENCE NORTH 39 DEGREES 54 MINUTES 26 SECONDS EAST 1,067.23 FEET ALONG SAID EASTERLY LINE; THENCE SOUTH 35 DEGREES 28 MINUTES 25 SECONDS EAST 621.73 FEET TO THE POINT OF BEGINNING.

TOGETHER WITH AN EASEMENT FOR INGRESS AND EGRESS AS SET FORTH IN EASEMENT AGREEMENT RECORDED IN LIBER 10117 PAGE 130, OAKLAND COUNTY RECORDS.

Commonly known as:

Parcel Identification Number: 15-21-276-014

Memorandum of Lease Drafted By:

Nathan Upfal, Attorney at Law
Nathan Upfal, P.C.
121 West Long Lake Road, Suite 200
Bloomfield Hills, Michigan 48304-2719

When recorded, return to:

Tenant

Attachment 8

Tax Abatement Agreement

To Be Attached.

**INDUSTRIAL FACILITIES EXEMPTION APPLICATION
AFFIDAVIT OF FEES**

This affidavit is submitted in accordance with State Tax Commission Bulletin No. 3, dated January 16, 1998, which requires that the unit of local government and the applicant for Industrial Facilities Exemption Certificate affirm that no payment of any kind, whether they be referred to as "fees," "payments in lieu of taxes," "donations," or by other like terms, has been made or promised in exchange for favorable consideration of an exemption certificate application; as such payments are contrary to the legislative intent of Act 198, that exemption certificates have the effect of abating all ad valorem property taxes levied by taxing units with the unit of local government which approves the certificate.

We hereby affirm by our signatures below that no payment of any kind in excess of the fee allowed, as amended by Public Act 323 of 1996, has been made or promised in exchange for favorable consideration of an exemption certificate application

WITNESSES:

AUBURN PHARMACEUTICAL COMPANY

C. B. Ortega
Mark F. Hill

By: *[Signature]*
Its: *President*
Date: *3/16/2020*

WITNESSES:

CITY OF ROCHESTER HILLS

By: _____
Its: *City Clerk*
Date: _____

FEB PROPERTIES, L.L.C.

2420 AUBURN ROAD
AUBURN HILLS, MI 48326
248-521-3102

February 18, 2020

Tina Barton, City Clerk
City of Rochester Hills
1000 Rochester Hills Drive
Rochester Hills, MI 48309

Re: Request to Establish Industrial Development District

Dear Ms. Barton,

The undersigned, as the owner of the property described on Exhibit A (the "Property"), requests that the City of Rochester Hills City Council establish an industrial development district for the Property pursuant to Act 198 of 1974, as amended, MCL 207.554, in connected with the proposed development of a new building on the Property.

See Exhibit B for an approximate depiction of the proposed district.

Respectfully submitted,

FEB Properties, LLC.
a Michigan limited liability company

By: 

Frank J. Baiardi

Its: Managing Member

Attachments

EXHIBIT A

Legal Description of Property and Proposed District

Land situated in the City of Rochester Hills, County Of Oakland, and State Of Michigan, described as:

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TOGETHER WITH AN EASEMENT FOR INGRESS AND EGRESS AS SET FORTH IN EASEMENT AGREEMENT RECORDED IN LIBER 10117 PAGE 130, OAKLAND COUNTY RECORDS.

Tax Parcel Identification Number: 15-21-276-014

EXHIBIT B

Depiction of Proposed District

021.73 feet) to the point of beginning.

Together with a non-exclusive easement as created, limited and defined by that instrument recorded in Liber 10117, page 130 Oakland County Records.

SURVEYOR'S NOTES

PERTAINING TO FIRST AMERICAN TITLE INSURANCE COMPANY
COMMITMENT FILE NO. 947955 DATED OCTOBER 14, 2019

TITLE COMMITMENT REFERENCE NUMBER	DESCRIPTION	STATUS ON PLAT	AFFECT ON PROPERTY
7	Terms and Conditions contained in Agreement as disclosed by instrument recorded in Liber 8029, page 825.	SHOWS	AFFECTS PARCEL
8	Terms and Conditions contained in Easement Agreement as disclosed by instrument recorded in Liber 10117, page 130.	SHOWS	AFFECTS PARCEL
9	Watermain Easements in favor of the City of Rochester Hills and the Conventions, Conditions and Restrictions contained in instrument recorded in Liber 10239, page 102.	OFFSITE EASEMENT NOT SHOWN	DOES NOT AFFECT PARCEL
10	Terms and Conditions contained in Agreement for Maintenance of Storm Water Retention System as disclosed by instrument recorded in Liber 10919, page 222.	SHOWS	AFFECTS PARCEL

BASIS OF BEARING:

HELD BEARING OF N82°27'24"W ALONG THE EAST SECTION LINE OF SECTION 21 PER SURVEY COMPLETED BY PROFESSIONAL ENGINEERING ASSOCIATES, DATED 2-27-2004.

TABLE 'A'

16. NO ONSITE EARTH MOVING WORK, BUILDING CONSTRUCTION OR BUILDING ADDITIONS WERE OBSERVED AT THE TIME OF THIS SURVEY. IMPROVEMENTS TO ROCHESTER INDUSTRIAL DRIVE WERE BEING COMPLETED AT TIME OF THIS SURVEY.
18. NO WETLANDS INFORMATION PROVIDED BY OWNER. NO WETLANDS FLAGGING IDENTIFIED AT TIME OF SURVEY.

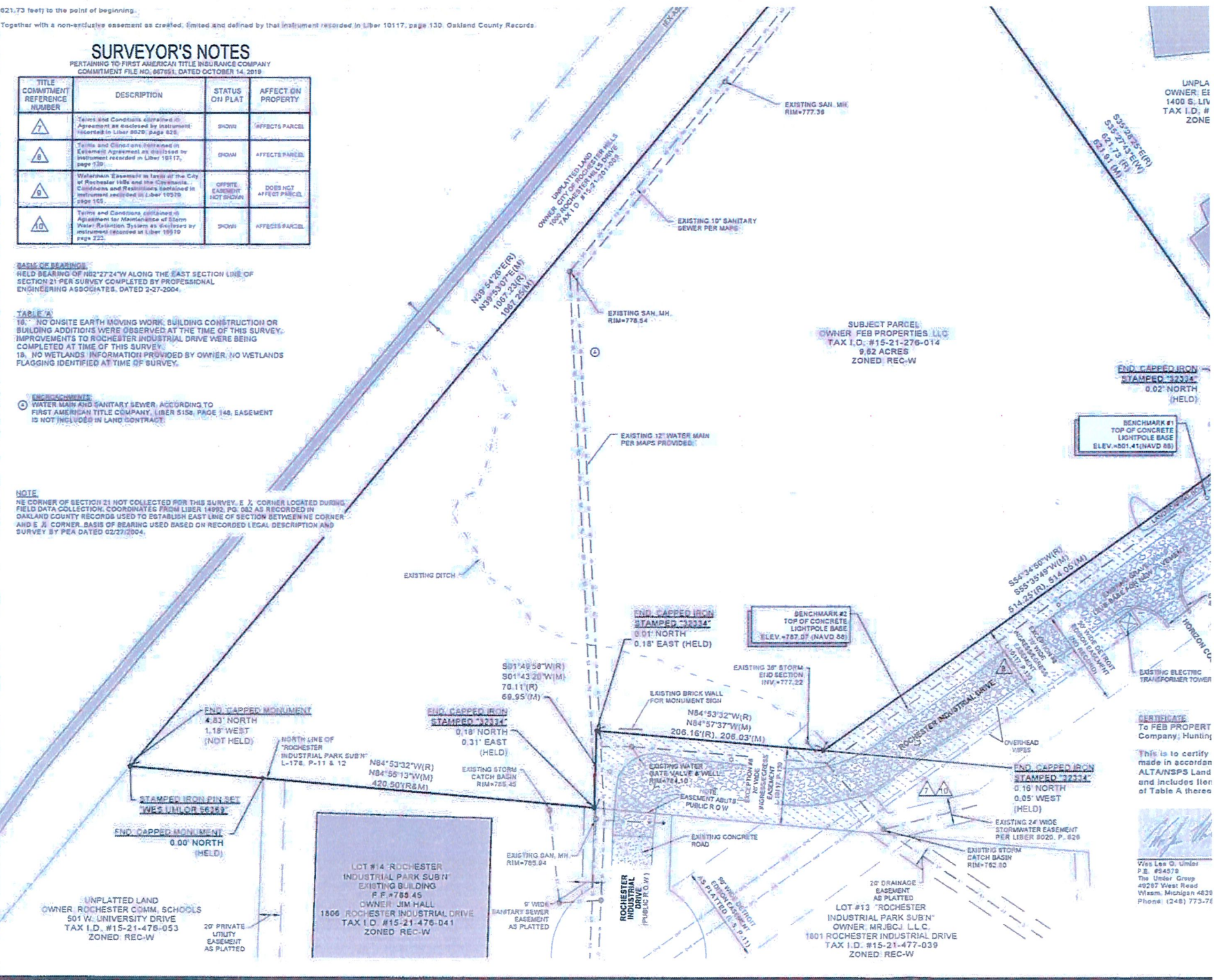
ENCROACHMENTS:

⊙ WATER MAIN AND SANITARY SEWER ACCORDING TO FIRST AMERICAN TITLE COMPANY, LIBER 5150, PAGE 148, EASEMENT IS NOT INCLUDED IN LAND CONTRACT.

NOTE

NE CORNER OF SECTION 21 NOT COLLECTED FOR THIS SURVEY. E & X CORNER LOCATED DURING FIELD DATA COLLECTION. COORDINATES FROM LIBER 14892, PG. 083 AS RECORDED IN OAKLAND COUNTY RECORDS USED TO ESTABLISH EAST LINE OF SECTION BETWEEN NE CORNER AND E & X CORNER. BASIS OF BEARING USED BASED ON RECORDED LEGAL DESCRIPTION AND SURVEY BY PEA DATED 02/27/2004.

UNPLA
OWNER, EI
1400 S. LIV
TAX I.D. #
ZONE



END CAPPED IRON
STAMPED "32334"
0.02' NORTH
(HELD)

BENCHMARK #1
TOP OF CONCRETE
LIGHTPOLE BASE
ELEV. = 801.41 (NAVD 88)

BENCHMARK #2
TOP OF CONCRETE
LIGHTPOLE BASE
ELEV. = 787.57 (NAVD 88)

END CAPPED IRON
STAMPED "32334"
0.01' NORTH
0.18' EAST (HELD)

END CAPPED IRON
STAMPED "32334"
0.16' NORTH
0.05' WEST
(HELD)

END CAPPED MONUMENT
4.83' NORTH
1.18' WEST
(NOT HELD)

END CAPPED IRON
STAMPED "21114"
0.18' NORTH
0.31' EAST
(HELD)

STAMPED IRON PIN SET
WES 1111 OR 56789

END CAPPED MONUMENT
0.00' NORTH
(HELD)

UNPLATTED LAND
OWNER ROCHESTER COMM. SCHOOLS
501 W. UNIVERSITY DRIVE
TAX I.D. #15-21-476-053
ZONED REC-W

LOT #14 ROCHESTER
INDUSTRIAL PARK SUB 'N'
EXISTING BUILDING
F.F. #788 45
OWNER JIM HALL
1806 ROCHESTER INDUSTRIAL DRIVE
TAX I.D. #15-21-476-D41
ZONED REC-W

LOT #13 "ROCHESTER
INDUSTRIAL PARK SUB 'N'
OWNER MR. B.C.J. L.L.C.
1801 ROCHESTER INDUSTRIAL DRIVE
TAX I.D. #15-21-477-039
ZONED REC-W

CERTIFICATE
To FEB PROPERT
Company, Hunting

This is to certify
made in accord
ALTA/NSPS Land
and includes Item
of Table A there

Wes Lee G. Umilo
P.E. #94579
The Umilo Group
49287 West Road
Weston, Michigan 48399
Phone: (248) 773-774