



UNIVERSITY OF CENTRAL FLORIDA

**Board of Trustees  
Finance and Facilities Committee Meeting  
January 18, 2018  
11:15 a.m.  
FAIRWINDS Alumni Center  
Conference call in phone number 800-442-5794, passcode 463796**

**REVISED AGENDA**

- |   |  |
|---|--|
| <b>I. CALL TO ORDER</b>   | Alex Martins<br><i>Chair, Finance and Facilities Committee</i>   |
| <b>II. ROLL CALL</b>  | Tracy D. Slavik<br><i>Coordinator for Administrative Services<br/>for Administration and Finance Division</i>  |
| <b>III. NEW BUSINESS</b>  | Chair Martins  |
| <ul style="list-style-type: none"><li>• Parking, Housing, and Health<br/>Auxiliary Facilities Operating<br/>Budgets <a href="#">(FFC-1)</a></li></ul> | William F. Merck II<br><i>Vice President for Administration and<br/>Finance and Chief Financial Officer</i><br>Christy Tant<br><i>Assistant Vice President and University<br/>Controller</i> |
| <ul style="list-style-type: none"><li>• WUCF TV Channel Sharing Agreement<br/><a href="#">(FFC-2)</a></li></ul>                                       | Grant J. Heston<br><i>Vice President for Communications<br/>and Marketing</i><br>Phil Hoffman<br><i>Executive Director, WUCF</i>   |
| <ul style="list-style-type: none"><li>• Lake Nona Incubator Lease<br/>Agreement <a href="#">(FFC-3)</a></li></ul>                                     | Thomas O'Neal<br><i>Associate Vice President for Innovation<br/>and Commercialization</i><br>Sandra M. Sovinski<br><i>Senior Associate General Counsel</i>                                   |



- UCF Finance Corporation Line of Credit for UCF Downtown Campus (FFC-4)

William F. Merck II  
John C. Pittman  
*Associate Vice President for Administration and Finance, Debt Management*

**IV. OTHER BUSINESS**

Chair Martins

**V. CLOSING COMMENTS**

Chair Martins



**ITEM: FFC-1**

**University of Central Florida  
Board of Trustees  
Finance and Facilities Committee**

**SUBJECT:** Parking, Housing, and Health Auxiliary Facilities Operating Budgets

**DATE:** January 18, 2018

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**PROPOSED COMMITTEE ACTION**

Approve the 2018-19 operating budget for the university auxiliary facilities with outstanding revenue bonds as indicated in Attachment A.

**BACKGROUND INFORMATION**

The Board of Governors amended regulation 9.008 University Auxiliary Facilities with Outstanding Revenue Bonds to require the operating budget for these facilities be approved by the university's Board of Trustees prior to its submission to the Board of Governors in February. Previously, the operating budget for these facilities were approved as part of the university's operating budget in May.

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**Supporting documentation:** Attachment A: 2018-19 Proposed Auxiliary Facilities Operating Budgets

**Prepared by:** Christina Tant, Assistant Vice President and University Controller

**Submitted by:** William F. Merck II, Vice President for Administration and Finance and Chief Financial Officer



## Attachment A

## University of Central Florida

### 2018-19 Proposed Auxiliary Facilities Operating Budgets

	2017-18 Estimated Actuals	2018-19 Proposed Budget	Increase/ (Decrease)
<b>Parking</b>			
Revenue	\$ 22,007,728	\$ 22,520,329	\$ 512,601
Expenditures			
Salaries and benefits	2,538,956	2,697,759	158,803
Operating expense <sup>1, 2</sup>	11,500,263	13,198,610	1,698,347
Debt service	4,550,958	3,968,257	(582,701)
Construction transfers <sup>3</sup>	9,541,477	3,198,277	(6,343,200)
Total expenditures	28,131,654	23,062,903	(5,068,751)
Net revenue (expense)	\$ (6,123,926)	\$ (542,574)	\$ 5,581,352
Ending operating cash	\$ 9,638,014	\$ 8,942,337	\$ (695,677)
Ending replacement reserves	6,485,115	6,638,218	153,103
Total cash	\$ 16,123,129	\$ 15,580,555	\$ (542,574)
<b>Housing</b>			
Revenue	\$ 30,342,000	\$ 30,300,000	\$ (42,000)
Expenditures			
Salaries and benefits	8,850,556	9,027,567	177,011
Operating expense <sup>1, 4</sup>	15,404,963	12,894,245	(2,510,718)
Debt service	8,782,331	8,783,466	1,135
Construction transfers <sup>5</sup>	480,000	3,100,000	2,620,000
Total expenditures	33,517,850	33,805,278	287,428
Net revenue (expense)	\$ (3,175,850)	\$ (3,505,278)	\$ (329,428)
Ending operating cash	\$ 12,234,343	\$ 8,729,065	\$ (3,505,278)
Ending replacement reserves	8,588,176	8,588,176	-
Total cash	\$ 20,822,519	\$ 17,317,241	\$ (3,505,278)

<sup>1</sup> Includes transfers to university departments for the auxiliary overhead assessment.

<sup>2</sup> Parking operating expenses are expected to increase due to the addition of Creative Village shuttles, the addition of the Station Apartment Complex Shuttle, and the Centroplex Garage lease and related operating expenses.

<sup>3</sup> Construction transfers in 2017-18 and 2018-19 include \$11.4 million of funding for the Creative Village parking garage.

<sup>4</sup> Decrease in operating expenses is primarily due to a non-recurring \$2.25 million residential network management system upgrade in 2017-18.

<sup>5</sup> Increase in construction transfers for Housing is due to a planned \$2.7 million transfer to fund a portion of the buildout of the Creative Village academic support space in the privately developed student housing building.



## Attachment A (Continued)

## University of Central Florida

### 2018-19 Proposed Auxiliary Facilities Operating Budgets

	2017-18 Estimated Actuals	2018-19 Proposed Budget	Increase/ (Decrease)
<b>Health Services</b>			
Revenue	\$ 22,175,910	\$ 22,541,488	\$ 365,578
Expenditures			
Salaries and benefits	14,012,392	14,204,157	191,765
Operating expense <sup>1</sup>	7,390,815	7,087,163	(303,652)
Debt service	616,828	616,803	(25)
Construction transfers	137,099	137,099	-
Total expenditures	22,157,134	22,045,222	(111,912)
Net revenue (expense)	\$ 18,776	\$ 496,266	\$ 477,490
Ending operating cash	\$ 7,638,153	\$ 7,637,979	\$ (173)
Ending replacement reserves	6,224,877	6,721,317	496,439
Total cash	\$ 13,863,030	\$ 14,359,296	\$ 496,266

<sup>1</sup> Includes transfers to university departments for the auxiliary overhead assessment.



**ITEM: FFC-2**

**University of Central Florida  
Board of Trustees  
Finance and Facilities Committee**

**SUBJECT:** WUCF TV Channel Sharing Agreement

**DATE:** January 18, 2018

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**PROPOSED COMMITTEE ACTION**

Approve changes to a channel-sharing agreement between WUCF TV and Good Life Broadcasting, Inc.

**BACKGROUND INFORMATION**

In October 2017, the UCF Board of Trustees approved a channel-sharing agreement between WUCF TV and Good Life Broadcasting, Inc., a Florida not-for-profit organization.

As noted at the time of approval, the agreement was subject to review by the Federal Communications Commission (FCC). After review, the FCC has requested amended contract language to clarify points related to technical operations. The FCC has also requested a list of equipment related to the channel share.

The FCC has indicated these clarifications will complete its review of the agreement.

Additionally, WUCF TV and the UCF Foundation have inserted language to ensure that all funds received that are eligible to be included in “Ignite: The Campaign for UCF” are included in the campaign.

All terms, bandwidth allocation, and payments remain as originally approved by the board.

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**Supporting documentation:** Attachment A: Contract Amendment and Equipment List

**Prepared by:** Phil Hoffman, Executive Director, WUCF

**Submitted by:** Grant J. Heston, Vice President for Communications and Marketing



Attachment A

FIRST AMENDMENT TO CHANNEL SHARING AGREEMENT

THIS FIRST AMENDMENT TO CHANNEL SHARING AGREEMENT (this “First Amendment”) is made as of November \_\_, 2017 by and between the University of Central Florida Board of Trustees (“Sharer”) and Good Life Broadcasting, Inc., a Florida not-for-profit corporation (“Sharee”). Sharer and Sharee may also be referred to herein collectively as the “Parties” and individually as a “Party.” Capitalized terms used herein and not otherwise defined shall have the meaning given to them in the Agreement.

Recitals

WHEREAS, Sharer and Sharee are parties to that certain Channel Sharing Agreement dated September 27, 2017 (the “Agreement”);

WHEREAS, pursuant to the Agreement, Sharee has filed the Sharee CP Application with the FCC for a construction permit to operate on the WUCF Pre-Transition Channel, submitting the Agreement therewith for processing and review by the FCC staff;

WHEREAS, the FCC staff has requested an amendment to the Agreement to denote the equipment to be shared under the Agreement and to clarify the rights of Sharee in the event the Agreement terminates as a result of the loss of Sharer’s License after channel sharing has commenced;

WHEREAS, in addition to addressing the issues raised by the FCC staff in this First Amendment, the Parties also wish to amend the Agreement to include a provision related to attorney’s fees.

Amendment

NOW, THEREFORE, taking the foregoing recitals into account and in consideration of the mutual covenants and agreements contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties, intending to be legally bound, hereby agree as follows:

1. The following sentence shall be inserted as the second sentence of Section 6(b), and Schedule A shall be added to the Agreement in the form attached to this First Amendment:

Sharer currently contemplates that major relevant components of the Shared Equipment will include the equipment listed in Schedule A hereto, which equipment may be modified in Sharer’s sole discretion, consistent with the other provisions of this Agreement.

2. Section 11(d)(ii) is hereby deleted and replaced with the following:

11(d)(ii) Loss of Sharer’s License After Channel Sharing has Commenced. After the Agreement Commencement Date, this Agreement shall terminate automatically if the FCC license of Sharer’s Station (or Sharer’s FCC authorization to operate on the Shared Channel), is revoked, relinquished, surrendered, withdrawn, rescinded, canceled, or not renewed and the FCC



order providing for such action is a Final Order. In such event, notwithstanding such termination, the shared spectrum rights shall revert to Sharee (subject to FCC approval) and Sharee may file an application with the FCC to change its authorization for use of the Shared Channel to non-shared status and acquire the spectrum usage rights of Sharer. In such event, the parties, acting in good faith, may negotiate the sale to Sharee of the Shared Equipment and/or Transmitter Site (as desired by Sharee) at fair market value, free and clear of liens, claims and encumbrances. In such event, Sharer and Sharee shall cooperate in good faith to effectuate such sale and conveyance of assets as promptly as practicable. For purposes of this Agreement, "Final Order" means that action shall have been taken by the FCC (including action duly taken by the FCC's staff, pursuant to delegated authority) which shall not have been reversed, stayed, enjoined, set aside, annulled or suspended; with respect to which no timely request for a stay, petition for rehearing, appeal or certiorari or sua sponte action of the FCC with comparable effect shall be pending; and as to which the time for filing any such request, petition, appeal, certiorari or for the taking of any such sua sponte action by the FCC shall have expired or otherwise terminated.

3. Section 12(e) is added to the Agreement as follows:

12(e) Attorneys' Fees. In the event that any action, suit or arbitration proceeding is instituted or commenced by either party hereto against the other party arising out of this Agreement, the prevailing party shall, in accordance with applicable law, be entitled to recover its attorneys' fees from the non-prevailing party if awarded by a court or arbitrator of competent jurisdiction.

4. Section 7(a) is amended as follows:

7(a) Sharing Fees. In consideration of the Sharee's right to receive its Allocated Bandwidth and to otherwise share capacity on the Shared Channel with Sharer throughout the Term, Sharee shall pay the sum of Four Million Two Hundred and Fifty Thousand Dollars (\$4,250,000) (the "Monetary Compensation" to the Sharer. The charitable value of this donation will be subject to valuation to be obtained by Sharer and communicated to Sharee and the qualified foundational designee (the "Sharer Foundation" ) not later than March 2018, and in accordance with the following terms and conditions:

4. Except as expressly amended hereby, the Agreement shall remain unmodified and shall continue in full force and effect in accordance with its terms. In the event of a conflict between the terms and conditions of the Agreement and this First Amendment, this First Amendment shall control.

5. This First Amendment may be executed in several counterparts, each of which shall be deemed an original and all of which shall constitute one and the same instrument.

IN WITNESS WHEREOF, the Parties have executed this First Amendment as of the date first above written.



SHARER: UNIVERSITY OF CENTRAL FLORIDA BOARD OF TRUSTEES

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Name:

Title:

SHAREE: GOOD LIFE BROADCASTING, INC.,

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Name:

Title:



## SCHEDULE A



**WUCF WTGL SCHEDULE A**

QTY	MANUFACTURER	MODEL	DESCRIPTION
<b>WTGL Site</b>			
<b>Evertz transport stream conversion</b>			
1	Harmonic	FW-ELC-9K-ENC-HD-AVC	Firmware option for Electra 9000 platforms, enabling encoding of one video stream in AVC HD 1080i @25/29.97fps or 720p@50/59.94 fps, AVC. Supports MPEG 1 LII native audio encoding (3x stereo) and AC-3 (3x 2.0 or 1x 5.1) pass-through. . The price of the upgrade excludes any license fees necessary to practice or otherwise related to ISO IEC 14496-10.
2	Evertz	7880IP-ASI-IP+3RU	ASI to IP converter, IP to ASI converter, IP to IP converter
1	Evertz	7800FR+78P	3RU Multiframe which holds up to 15 single slot modules with AC power supply. Redundant power supply.
<b>WUCF Site</b>			
<b>Harmonic Transcoder and Encoder</b>			
2	Harmonic	ELC-X2S-G2-AC-GG-SA	ELC-X2S, 8 SDI input, 2xGbE IP input, 2xGbE IP output and up to 4 ASI outputs.
2	Harmonic	ELC-X2S-LIC-ATSC-IP- NP-BNDL6	ELC-X2S license. 6ch basic bundle. With 3x HD MPEG-2 + 3x SD MPEG-2 encoding  licenses. 3x Dolby Digital Multi channel encoding . 9x stereo Dolby Digital encoding. 6x 608T0708-CC-XCODE. 6x statmux licenses. MUST be ordered with ELC-X2S-G2-AC-GG-S or ELC-X2S-G2-AC-GG-SA chassis
6	Harmonic	W-ELC-XVM-IP-IN-HD	Firmware option for Electra XVM platforms enabling one IP input service in



			up to HD 1080i, 1080psf or 720p 4:2:2 or 4:2:0 format. This license is permanent, enforced and has a count of 1.
6	Harmonic	FW-ELC-XVM-IP-IN-SD	Firmware option for Electra XVM platforms enabling one IP input service in SD 576i or 480i 4:2:2 or 4:2:0 format. This license is permanent, enforced and has a count of 1.
12	Harmonic	FWPRM-XVM-DT- TARGET-BTR-SRV	Enables the Convergence algorithm which allows setting a target average bit-rate per service within the stat-mux pool and with minimum degradation of the video quality. One per service is required
2	Harmonic	FW-PRM-XVM-TBL-SPOOLING	ProStream XVM firmware license enabling (P)SI/PSIP table carousel delivered from
2	Harmonic	SP-S410	Triveni Generator. One per transport stream required 1RU SNMP-enabled monitoring unit. Eight contact closure inputs, two output relays and a temperature sensor. Alarm notification (via SNMP traps).
4	Harmonic	SW-LIC-20	Software license for Management and Monitoring devices using NMX. Class 20 devices - Enables 1 GPI closure each.

**Ericsson RX8200 Decoder**

1	Ericsson	RX8200-IP-HD-SDI	RX8200
		<ul style="list-style-type: none"> <li>• Easy to use Dashboard web interface</li> <li>• 1x ASI input transport stream input</li> <li>• Frame Sync input</li> <li>• IP transport stream input/output with FEC</li> <li>• MPEG-2 and MPEG-4 AVC SD/HD 4:2:0 Decoding</li> </ul>	

**Add WTGL HD program to existing WUCF DTP**

1	Imagine Communications	
NX-DTP-4SDMP2	NEXIO DTP 4 SD OR 1 HD R/C MPEG2 PROGRAM NEXIO Digital Turnaround Processor additional support for 4 SD or 1 HD rate- controlled MPE	



**Nevion Virtuoso protection switch**

1	Nevion	VIRTUOSO-HW-1U-M4- AC2	Virtuoso Media Server appliance with redundant load-sharing AC power supplies. The 1RU appliance is modular and can hold up to 4 accelerator modules. 2x GigE ports (100/1000Base-T) and 2x 1/10GigE ports (SFP+). Requires VIRTUOSO-SW-OS-M4.
2	Nevion	TV-PWR-CAB-US	AC - US power cable.
1	Nevion	VIRTUOSO-SW-OS-M4	Virtuoso operating system providing web user interface, alarm handling and logging, configuration and monitoring APIs (HTTP/XML, SNMP), security and user management, maintenance and inventory management, plus IP/Ethernet networking and aggregation (1/10 GigE).
1	Nevion	VIRTUOSO-SW-TS- GW10	License option enabling transport of ten (10) MPEG-2 Transport Streams. ASI or TS over IP (SMPTE 2022-2) input/output. Each TS can be sent to multiple ASI ports and IP unicast/multicast destinations.
2	Nevion	VIRTUOSO-SW-TS- ISWX1	License option enabling one (1) alarm- based automatic TS switch with up to 4 inputs and 1 output. The TS output can be sent to multiple ASI ports and IP unicast/multicast destinations. Licensed per switch.
1	Nevion	VIRTUOSO-SW-TS- AMMX10	License option enabling advanced TS monitoring for a bundle of 10 services. Monitoring is according to ETSI TR 101 290 Priority 2 alarms (e.g. PCR accuracy/overall jitter) and Pri 3 DVB-SI and ATSC A/78. Note that Priority 1 alarms is included with the TS related media functions.
1	Nevion	VIRTUOSO-HW-ASI-X4	ASI input/output module with four (4) ports (BNC, 75 Ohm). The direction of



each port can be configured by the user.

**Add to WTGL GuideBuilder Tag #ARC120211194**

1	Triveni Digital	GDBR-ADOT	Each Additional Major Channel Number
1	Triveni Digital	GDBR-INTF-PMCP	Input Interface - PMCP Interface Module.

NOTE: The ProTrack system will require a configuration change to work with PMCP. Contact Myers for cost and assistance.

1	Triveni Digital	GDBR-ROVI-SUB	Annual Rovi subscription price, per call letter. Provides TV Guide data.
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Existing

Existing

1	Triveni Digital	GDBR-IP-HARM	GuideBuilder - Output - Primary Target Multiplexer
			Primary Transport Carouseling IP Output - Harmonic Electra
1	Triveni Digital	GDBR-RIP-HARM	Replicated Transport Stream Output - Carouseling Replicated IP Output - Harmonic Electra

Existing

Existing

1	Triveni Digital	ESSP-GDBR	GuideBuilder Primary Enhanced System Service Plan - for up to two purchased transport stream outputs.
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\$ 7,200.00

**Ethernet Switch**

3	Netgear	GSM7252S v1h1	ProSAFE M5300-28G3 24-Port Gigabit Layer 3 Managed Stackable Switch
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**Support Agreements**

1	Harmonic	SLAST12R5	Standard Support for Electra-9200 MPEG4 license, 12 Month term, 5 Day RMA shipping, 8am - 5pm Monday - Friday Local time Remote Telephone Support (Severity 1 Cases receive 24/7/365 remote technical support)
1	Harmonic	SLAST12R5	Standard Support, 12 Month term, 3 Day RMA shipping, 8am - 5pm Monday - Friday Local time Remote Telephone Support (Severity 1 Cases receive 24/7/365 remote technical support)
1	Nevion	VIRTUOSO-MAINT	Virtuoso software maintenance fee. Provides access to all major and minor software updates. A 5% fee of all installed SW and licenses (list price) is



## Finance and Facilities Committee - New Business

			invoiced annually in advance.
1	Nevion	24322	Annual fee for 24/7 Premium Support. Fee based on list price of all products with installed software options. VideoIPath 10%, All other products 3%. Invoiced annually in advance. Access to VideoIPath and Virtuoso releases are subject to software maintenance agreements
1	Ericsson	FAP 130 3811/1	COMPRESSION BASIC SUPPORT (year)
<b>Commissioning</b>			
1	Harmonic	SCTC-3	SYSTEM CHECK-OUT, TEST AND COMMISSIONING SERVICE. 3 days maximum. Inclusive of standard local / domestic travel and expenses.
1	Nevion	19722	1-Day Onsite Commissioning efforts including performing tests and verifications that the system is working as intended. All items are exclusive of travel and any travel and per diem expenses will need to be agreed and billed separately.
2	VTI	Project Management	Project Management including coordination between manufacturers and commissioning of some equipment. Travel and Per-Diem invoiced separately.

\*NOTE: This change to MPEG 4 stream from Digital Convergence Alliance (DCA) requires the addition of a license file on the existing encoder, the cost and approval of this is TBD by DCA.



**ITEM: FFC-3**

**University of Central Florida  
Board of Trustees  
Finance and Facilities Committee**

**SUBJECT:** Lake Nona Incubator Lease Agreement

**DATE:** January 18, 2018

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**PROPOSED COMMITTEE ACTION**

Approve an amendment to the lease agreement with the Lake Nona Innovation Center I, LLC, for the developing life sciences incubator for UCF at Lake Nona.

**BACKGROUND INFORMATION**

UCF's obligations, under the 12-year lease with Tavistock, approved by the UCF Board of Trustees on November 17, 2016, remain pending until substantial completion of the build out of the multi-tenant Lake Nona life sciences incubator. In 2013, Florida Hospital also received half of the \$5 million State of Florida appropriated Department of Economic Opportunity funds from the city of Orlando per a consortium agreement, but for a Florida Hospital Health Village life sciences incubator. In 2017, the city of Orlando and Florida Hospital amended their agreement to commit the funds instead to one initial life sciences incubator at Lake Nona Medical City. As a result, Tavistock obtained from Florida Hospital an additional \$2,324,223 for the construction and operation of the Lake Nona life sciences incubator. Accordingly, the lease is being revised to include these additional funds, to confirm their intended use, and to set forth the good faith obligations of each party if projected total costs exceed the new total allowance.

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**Supporting documentation:** Attachment A: First Amendment to Lease  
Attachment B: Lease Agreement

**Prepared by:** Sandra M. Sovinski, Senior Associate General Counsel

**Submitted by:** Thomas O'Neal, Associate Vice President for Innovation and Commercialization



Attachment A

**FIRST AMENDMENT TO LEASE**

**THIS FIRST AMENDMENT TO LEASE** ("Amendment") is made as of the \_\_\_\_ day of \_\_\_\_\_, 2017, by and among **LAKE NONA INNOVATION CENTER I, LLC**, a Florida limited liability company ("**Landlord**") and **UNIVERSITY OF CENTRAL FLORIDA BOARD OF TRUSTEES**, a public body corporate ("**Tenant**").

- A. Landlord and Tenant are parties to that certain Lease dated March 10, 2017 (the "**Lease**").
- B. Tenant and Landlord desire to correct and modify certain provisions of the Lease.

**NOW, THEREFORE**, in consideration of the mutual terms and conditions herein set forth and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto hereby agree as follows:

1. **Recitals.** The foregoing recitals are incorporated herein by reference as though fully set forth below. Defined terms used within this First Amendment shall have meanings set forth in the Lease unless otherwise expressly provided herein.

2. **Use.** Section 1 Item 32 of the Lease is revised and restated to read as follows:

32. "**Use**" shall mean and be limited to operation by Tenant of a life sciences business incubator facility ~~and an associated administrative office~~ for the University of Central Florida, but for no other purpose. The incubator facility, and all of the activities of Tenant and Clients (defined below) operating in the Premises, shall be focused on translational research and/or drug development, and related commercialization, and such other business incubator uses as are permitted by the City of Orlando under that certain Consortium Agreement between the City of Orlando and Lake Nona Land Company, LLC (as amended) related to the operation of the business incubator in the Premises. The permitted Use shall not, however, include medical offices or clinics, but may include medical research and biological wet laboratory space. Without limitation the Use, and all of the other provisions of this Lease, shall be subject to the provisions of **Exhibit "G"** attached hereto and made a part hereof.

3. **Tenant Improvement Allowance.** Exhibit D Section 1.24 of the Lease is revised and restated to read as follows:

1.24. "**Tenant Improvement Allowance**" will mean up to a maximum amount of ~~One Million Six Hundred Fifty Thousand and No/100 Dollars (\$1,650,000.00)~~ Three Million Nine Hundred Seventy Four Thousand Two Hundred Twenty Three and No/100 Dollars (\$3,974,223.00), as further provided below. The Tenant Improvement Allowance is allocated and may only be used (unless otherwise approved by Landlord) as follows:

- a. Fixed Leasehold Improvements Construction Costs: \$2,950,000
- b. Furnishings, Fixtures and Equipment: \$800,000
- c. Incubator Facility Operational Expenses \$224,223

The Furnishings, Fixtures and Equipment (the "FF&E") portion of the Tenant Improvement Allowance shall be paid by Landlord to Tenant on a reimbursement basis upon Landlord's receipt of invoices from Tenant for those FF&E expenses, such FF&E



items and related costs to be subject to approval by Landlord in its reasonable discretion, which approval shall not be unreasonably withheld so long as the FF&E expenses bear a reasonable relationship to the permitted Use. The Incubator Facility Operational Expenses shall be paid by Landlord to Tenant as follows: Tenant shall submit an annual operational budget to Landlord for approval upon occupancy of the Premises. Upon Landlord's approval of that budget in its reasonable discretion, which approval shall not be unreasonably withheld so long as the budget entries bear a reasonable relationship to the permitted Use, Tenant shall submit an invoice to Landlord up to the approved operational budget amount for payment from the portion of the Tenant Improvement Allowance allocated to Incubator Facility Operational Expenses. If the entire Operational Expenses allocation is not disbursed for that initial year Tenant may submit additional annual budget(s) in subsequent year(s) for approval by Landlord and disbursement of the remaining allocated Operational Expenses funds.

4. **Construction Contract for Leasehold Improvements.** Exhibit D Section 2.3 is revised and restated in its entirety to read as follows:

2.3 **Construction Contract for Leasehold Improvements.** Landlord shall on behalf of Tenant enter into a Construction Contract for the construction of the Leasehold Improvements which shall be in form and substance as determined by Landlord, subject to the requirements of this Addendum and approved in writing by Tenant, which approval shall not be unreasonably withheld, conditioned or delayed. ~~Upon each execution by Landlord of the Leasehold Improvements construction contract, and prior to commencement of construction thereunder, Tenant shall pay to Landlord a sum equal to the anticipated total cost of such Leasehold Improvements Work (including all labor, materials, fees, costs, design and permitting charges and other related expenses) in excess of the portion of the Tenant Improvement Allowance. Landlord may use such funds received from Tenant for the first draw payments related to the Leasehold Improvements Work until such funds are exhausted. Thereafter Landlord shall fund the balance of such costs up to the amount of the share of the Tenant Improvement Allowance. If the total Leasehold Improvements Work costs exceeds the anticipated cost estimated at the commencement of construction, Tenant shall be solely responsible for such excess costs and shall immediately pay to Landlord the sum equal to the total of such excess costs upon notice of same from Landlord. At such time as it is determined that the costs of the Leasehold Improvements construction contract shall exceed the Tenant Improvement Allowance Tenant may elect by notice to Landlord to receive from Landlord an addition to the Tenant Improvement Allowance (the "Additional Allowance") up to a total maximum amount of Five Hundred Thousand and No/100 Dollars (\$500,000.00) to be applied to fund all or a portion of such excess amount. In such event the amount of the Additional Allowance to be funded by Landlord shall be added to Tenant's Fixed Annual Rent based upon an amortization of such amount over a five (5) year period together with interest accruing thereon at the rate of six percent (6%) per annum. In the event of such Additional Allowance election Landlord and Tenant shall execute an amendment to this Lease setting forth the modified Fixed Annual Rent schedule payable by Tenant. If after election of an Additional Allowance Tenant duly and timely elects to exercise its early termination option set forth in Section 3.B. above such exercise shall not be effective unless Tenant simultaneously with exercising such early termination option pays to Landlord the full amount of the Additional Allowance which has not been repaid to Landlord under such Fixed Annual Rent amortization as of the date of such election notice. If Landlord determines prior to execution of the Leasehold Improvements construction contract that the projected total cost of the Leasehold Improvements will exceed the portion of the Tenant Improvement Allowance designated for Fixed Improvements Construction Costs~~



in Section 1.24 of this Exhibit "D", Landlord shall immediately notify Tenant, and before executing the construction contract or incurring such exceeding costs, Tenant and Landlord shall work together reasonably and in good faith to revise the scope of the Leasehold Improvements, as necessary, to enable completion of construction without exceeding that designated portion of the Tenant Improvement Allowance. Alternatively, if requested by Tenant in writing, and at its sole option, Tenant may elect to provide additional money, or may seek third-party additional money to fund the projected cost overrun. At the time of such written request by Tenant, Tenant shall notify Landlord as to the amount and any other necessary details of the additional funds, and Landlord and Tenant shall work together in good faith to amend the terms of this Lease accordingly. Tenant shall have no obligation to Landlord under this Lease for any cost of the Leasehold Improvements that exceeds the Tenant Improvement Allowance.

5. **Construction Contract for Leasehold Improvements.** Exhibit D Section 5.2 is revised and restated in its entirety to read as follows:

5.2 **Tenant's Cost.** Tenant will be liable for and obligated to pay the cost, as and when due, of preparing the Space Plans. Landlord will pay for the Leasehold Improvement Plans, which cost will be charged against the Tenant Improvement Allowance. If Tenant owes any amounts to Landlord under the lease or this Addendum, then the same shall be paid in a lump sum payment due within the times established in Section 2.33-3 of this Addendum or as otherwise may be expressly provided in the other sections of this Addendum provided however, that interest shall accrue thereon at an interest rate of the Stipulated Rate, commencing on the date of payment by Landlord of such excess amounts. All of the foregoing amounts referred to above in this Section 5.2 that Tenant is obligated to pay are herein collectively referred to as the **"Tenant's Cost"**. Any amounts that are due to Landlord under this Section 5.2 and that are not paid as and when due pursuant to the terms hereof, shall accrue interest at the Stipulated Rate.

6. **END OF TERM.** Section 29 of the Lease is revised and restated in its entirety to read as follows:

**SECTION 29 – END OF TERM.**

1. Tenant shall surrender the Premises to Landlord at the expiration or sooner termination of this Lease in good order and condition, except for reasonable wear and tear, casualty, condemnation and acts of nature. Tenant agrees that if Tenant remains in possession of the Premises after the date of the expiration or sooner termination of this Lease without the consent of Landlord, there shall be no tacit renewal of this Lease or the Term, Tenant shall be deemed to be in default, and Tenant shall be deemed to be occupying the Premises as a holdover tenant at sufferance. During the holdover, the monthly Fixed Annual Rent, payable in advance on the first day of each month during such holdover, shall be equal to (a) 125% of the monthly amount of Fixed Annual Rent payable during the last month of the Term for the first sixty (60) days of the holdover, and (b) 150% of the monthly amount of Fixed Annual Rent payable during the last month of the Term for the next sixty (60) days of the holdover, and (c) 200% of the monthly amount of Fixed Annual Rent payable during the last month of the Term for entire remaining period of the holdover, and such holdover shall otherwise be upon the same terms as are set forth in this Lease, so far as they are applicable to a tenancy at sufferance.

2. FF&E. Notwithstanding any other provision of the Lease to the



contrary, upon the expiration or termination of the Lease if elected by Landlord the FF&E items which were funded by the Tenant Improvement Allowance shall be deemed assigned and conveyed to Landlord, and shall not be removed by Tenant from the Premises by Tenant when Tenant vacates the Premises. Tenant shall upon Landlord's request execute a bill of sale and any other instruments reasonably requested by Landlord to confirm and evidence such transfer of ownership to Landlord. The FF&E shall be transferred to Landlord in good condition and repair, and shall not be subject to any lien or encumbrance in favor of any party.

3. The aforesaid provisions of this Section shall survive the expiration or sooner termination of this Lease.

7. **Limitation.** Except as otherwise expressly provided herein, all of the terms of the Lease are hereby ratified and shall remain in full force and effect.

[EXECUTIONS ON FOLLOWING PAGE]



**IN WITNESS WHEREOF**, Landlord and Tenant have executed this First Amendment to Lease, or have caused the same to be executed as of the day and year first above written.

Signed, sealed and delivered  
in the presence of:

**LANDLORD:**

**LAKE NONA INNOVATION CENTER I,  
LLC**, a Florida limited liability company

\_\_\_\_\_  
Print Name: \_\_\_\_\_

By: \_\_\_\_\_ James  
L. Zboril, President

[SEAL]

\_\_\_\_\_  
Print Name: \_\_\_\_\_

Date: \_\_\_\_\_, 2017

**TENANT:**

**UNIVERSITY OF CENTRAL FLORIDA  
BOARD OF TRUSTEES**, a public body  
corporate

\_\_\_\_\_  
Print Name: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

[SEAL]

\_\_\_\_\_  
Print Name: \_\_\_\_\_

Date: \_\_\_\_\_, 2017



Attachment B

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**LEASE**  
**BETWEEN**  
**LAKE NONA INNOVATION CENTER I, LLC,**  
**AS LANDLORD**  
**AND**  
**UNIVERSITY OF CENTRAL FLORIDA BOARD OF TRUSTEES,**  
**AS TENANT**

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## LEASE

**THIS LEASE** ("Lease") is made by and between LAKE NONA INNOVATION CENTER I, LLC, a Florida limited liability company ("**Landlord**"), and UNIVERSITY OF CENTRAL FLORIDA BOARD OF TRUSTEES, a constituent member of the Florida state university system existing pursuant to Section 7, Article IX of the Constitution of the State of Florida and is administered by the Board of Trustees, a public body corporate, pursuant to said Section and Section 1001.72, Florida Statutes ("**Tenant**").

### WITNESSETH:

#### SUMMARY OF LEASE PROVISIONS

**SECTION 1 – BASIC DATA.** Certain fundamental provisions of this Lease are presented in this summary format in this Section 1 to facilitate convenient reference by the parties hereto. All references in this Lease to the following terms shall be accorded the meanings or definitions given in this Section, as though such meaning or definition were fully set forth throughout the text hereof, unless such meanings are expressly modified, limited or expanded elsewhere in this Lease. This Section, together with the terms herein referenced, shall constitute an integral part of this Lease. Additional defined terms may appear in other provisions of this Lease and, if so, will have the respective meanings assigned to them. The definition of a term or phrase in the singular will include and allow for a reference to such term or phrase in the plural or vice versa.

1. "**Alteration**" shall mean any improvements, changes or alterations in or about the Premises (as defined in Section 13) other than the initial Leasehold Improvements (as defined herein).

2. "**Base Building**" shall have the meaning set forth in **Exhibit "D"** (the "**Construction Addendum**").

3. "**B.O.M.A. Method**" shall mean the standard method for measuring floor area in office buildings as published by the Builders, Owners and Managers Association International, ANSI/B.O.M.A. Z65.1-1996, and approved June 7, 1996 by the American National Standards Institute, Inc.

4. "**Building**" shall mean the building which has been constructed by Landlord on the Building Land (as defined in Section 1.5). A general description of the Building is a three (3) story office and research building, containing the Premises, approximately seventy seven thousand two hundred ten (77,210) square feet of additional tenant space, and parking at grade. The Building is commonly known as "Innovation Center I".

5. "**Building Land**" shall mean that certain real property more particularly described on **Exhibit "A"** attached hereto and made a part hereof.

6. "**Business Days**" shall mean all days, except Saturdays, Sundays, New Year's Day, President's Day, Memorial Day, Independence Day, Labor Day, Thanksgiving Day, and Christmas Day.

7. "**Commencement Date**" shall mean date Landlord obtains a certificate of occupancy for the Premises.

8. "**Common Areas**" shall mean the following areas: (i) any areas in the Building devoted



to shared lobbies, hallways, elevators, rest rooms, janitorial closets, mailrooms, vending areas and other similar facilities provided for the common use or benefit of tenants generally and/or for the public located in the Building (but shall not include any such areas designated for the exclusive use or benefit of a particular tenant, including Tenant); (ii) portions of the Building used for mechanical rooms, electrical facilities, telephone closets, fire towers and building stairs (but shall not include any such areas designated for the exclusive use or benefit of a particular tenant, including Tenant), provided Tenant is not granted a license to utilize such areas; (iii) elevator shafts, vents, stacks, pipe shafts and vertical ducts, provided Tenant is not granted a license to utilize such areas; and (iv) those portions of the Building and/or the Building Land which are provided and maintained for the common use and benefit of Landlord and tenants of the Building only and employees and invitees and licensees of Landlord and such tenants; including, without limitation, all atriums, walkways, parking areas, and all streets, sidewalks and landscaped areas comprising the Building Land.

9. **"Effective Date"** shall mean the date this Lease has been fully executed by both Landlord and Tenant and a fully executed original of such executions has been delivered to both parties.

10. **"Fixed Annual Rent"** shall mean and Tenant shall pay base rental (**"Fixed Annual Rent"**) for the Term (as defined herein) as follows:

<u>Lease Year</u>	<u>Base Rate Per Rentable Square Foot</u>	<u>Annual Base Rental</u>	<u>Monthly Base Rental (Not Incl. Sales Tax)</u>
1	\$25.00	\$250,000.00	\$20,833.33
2	\$25.75	\$257,500.00	\$21,458.33
3	\$26.53	\$265,300.00	\$22,108.33
4	\$27.33	\$273,300.00	\$22,775.00
5	\$28.15	\$281,500.00	\$23,458.33
6	\$29.00	\$290,000.00	\$24,166.67
7	\$29.87	\$298,700.00	\$24,891.67
8	\$30.77	\$307,700.00	\$25,641.67
9	\$31.70	\$317,000.00	\$26,416.67
10	\$32.65	\$326,500.00	\$27,208.33
11	\$33.63	\$336,300.00	\$28,025.00
12	\$34.64	\$346,400.00	\$28,866.67

Fixed Annual Rent shall be due beginning on the Commencement Date.

11. **"Governmental Authority"** shall have the meaning set forth in Section 56.

12. **"Governmental Requirements"** shall have the meaning set forth in Section 56.

13. **"Hazardous Substance"** shall mean any flammables, explosives, radioactive material, hazardous wastes, hazardous or toxic substances or related materials, asbestos or any material containing asbestos, medical waste, special and infectious waste, biological materials (including without limitation blood and blood products), electromagnetic fields, mold and chemicals known to cause cancer or reproductive toxicity, or any other substance or material as defined in any federal, state or local environmental Governmental Requirement, including, without limitation, the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, 42 U.S.C. § 9601 et seq.; the Hazardous Materials Transportation Act, 42 U.S.C. § 1801 et seq.; the Resource Conservation and Recovery Act, 42 U.S.C. § 6901 et seq.; the Toxic Substances Control Act, 15 U.S.C. § 2601 et seq.; the



Clean Water Act, 33 U.S.C. § 1251 et seq.; the Safe Drinking Water Act, 42 U.S.C. § 300f et seq.; the Clean Air Act, 42 U.S.C. § 7401 et seq.; the Toxic Substance Control Act, 15 U.S.C. §2601 et seq.; the regulations of the Occupational Safety and Health Administration, 29 C.F.R. § 1910.1001; the National Emission Standard for Hazardous Air Pollutants, 40 C.F.R. Part 61, Subpart M; and the regulations adopted in publications promulgated pursuant to each of the foregoing (collectively, the "Environmental Laws").

14. "**Landlord**" shall mean Lake Nona Innovation Center I, LLC, a Florida limited liability company. Landlord may at any date after the Effective Date transfer title to the Project to an affiliate or subsidiary of Lake Nona Innovation Center I, LLC, and in such event the transferee shall assume all of the obligations of Landlord hereunder, and Lake Nona Innovation Center I, LLC shall be released from all obligations and liabilities under this Lease.

15. "**Lease Year**" shall mean the following for the first Lease Year of the Term: the twelve (12) full month period beginning on the Commencement Date. If the Commencement Date falls on a day other than the first day of a month, then the first Lease Year shall include the period from the Commencement Date through the end of the calendar month in which the Commencement Date falls. Commencing with the second Lease Year and for each Lease Year thereafter occurring during the Term, "Lease Year" shall mean each twelve (12) month period commencing on the first day of the second Lease Year and each anniversary thereof. For example, if the Commencement Date occurred on January 15, 2015, then the first Lease Year would commence on January 15, 2015 and would end on January 31, 2016, and each subsequent Lease Year would be the twelve (12) month period from February 1 through January 31.

16. "**Leasehold Improvement Plans**" shall have the meaning set forth in Section 1.14 of the Construction Addendum.

17. "**Leasehold Improvements**" shall have the meaning set forth in Section 1.15 of the Construction Addendum.

18. "**Material Alterations**" shall mean any alteration which: (i) in any way affects the exterior of the Premises or is not limited solely to the interior of the Premises; or (ii) is structural in nature or otherwise affects the strength of the Building; or (iii) affects the mechanical, electrical, sanitary (including plumbing), or other services of the Building; or (iv) has an aggregate cost greater than Twenty Five Thousand and No/100 Dollars (\$25,000.00).

19. "**Normal Business Hours**" shall mean from 7:30 a.m. to 6:00 p.m. during all Business Days.

20. "Notice Address":

To Landlord at: Lake Nona Innovation Center I, LLC  
6900 Tavistock Lakes Blvd.  
Suite 200  
Orlando, Florida 32827  
Attention: James L. Zboril, President and  
Michelle Rencoret, General Counsel

with a required  
simultaneous copy  
of default notices  
to: Akerman LLP  
420 South Orange Avenue, Suite 1200  
Orlando, Florida 32801  
Attention: Jeffrey P. Wieland, Esq.



To Tenant at: University of Central Florida  
12201 Research Parkway, Suite 501  
Orlando, FL 32826-3246  
Attention: Thomas O'Neal, Associate Vice  
President

with a required University of Central Florida  
simultaneous copy 4365 Andromeda Loop North  
of default notices Orlando, FL 32816-0016  
to: Attention: Scott Cole, General Counsel

21. "**Premises**" shall mean that portion of the second (2<sup>nd</sup>) floor of the Building as substantially identified by labeling on the floor plans attached hereto and made a part hereof as **Exhibit "B"** containing a total of approximately Ten Thousand (10,000) square feet of Rentable Area (as defined in Section 1.23 below), subject to adjustment as provided in Section 2 hereof.

22. "**Project**" means the Building Land, together with all improvements constructed or to be constructed thereon from time to time including, but not limited to, the Building and Common Areas.

23. "**Rentable Area**" shall mean the total rentable area of the Premises and of the Building, respectively, as calculated by Landlord's architect pursuant to Section 2.C below. As of the Effective Date Rentable Area of the Premises means approximately Ten Thousand (10,000) square feet and Rentable Area of the Building means approximately Ninety Two Thousand Two Hundred Ten (92,210) square feet, and such are subject to adjustment as provided in Section 2 hereof.

24. "**Rent Payment Location**" shall mean 6900 Tavistock Lakes Blvd., Suite 200, Orlando, Florida 32827, or such other location as Landlord may designate in writing from time to time.

25. "**Stipulated Rate**" means interest at the lesser of (a) the rate of ten percent (10%) per annum, or (b) the highest legal rate of interest permitted under Florida law.

26. "**Subtenant**" shall mean a sublessee of all or part of the Premises from Tenant excluding Tenant's Business Incubation Program Clients with subleases permitted by Section 23.A below.

27. "**Tenant**" shall mean University of Central Florida Board of Trustees, a public body corporate.

28. "**Tenant's Property**" shall mean all movable partitions, business and trade fixtures, machinery and equipment (including, without limitation, imaging and lab equipment), computers, furniture, signage, communications equipment and office equipment, whether or not attached to or built into the Premises which are installed in the Premises by or for the account of Tenant and can be removed without structural damage to the Building and all furniture, furnishings and other articles of movable personal property owned by Tenant and located in the Premises.

29. "**Tenant's Proportionate Share**" shall mean ten and eight tenths percent (10.8%), subject to adjustment as provided in Section 2 hereof. Tenant's Proportionate Share shall be due commencing upon the Commencement Date.

30. "**Term**" shall mean one hundred forty four (144) full calendar months commencing on the Commencement Date and ending at 11:59 p.m. on the last day of the twelfth (12th) Lease Year ("**Expiration Date**") or on such earlier date in which the Term of this Lease shall expire or be cancelled or



terminated pursuant to any of the conditions or covenants of this Lease or pursuant to law.

31. "**Usable Area**" shall mean the total usable area (as it exists from time to time) based on the B.O.M.A. Method as modified to include in Usable Area the area of vertical mechanical chases.

32. "**Use**" shall mean and be limited to operation by Tenant of a life sciences business incubator facility and an associated administrative office for the University of Central Florida but for no other purpose. The permitted Use shall not, however, include medical offices or clinics, but may include medical research and biological wet laboratory space. Without limitation the Use, and all of the other provisions of this Lease, shall be subject to the provisions of **Exhibit "G"** attached hereto and made a part hereof.

## **STANDARD PROVISIONS OF LEASE**

### **SECTION 2 – PREMISES.**

A. Subject to the Rent, terms and conditions of this Lease, Landlord hereby leases to Tenant and Tenant hereby leases from Landlord the Premises, subject to the terms and provisions of this Lease to have and to hold for the Term, unless the Term shall be sooner terminated as hereinafter provided. Landlord agrees to tender exclusive possession of the Premises to Tenant (and Tenant agrees to accept possession of the Premises from Landlord) upon Substantial Completion of the Leasehold Improvements Work.

B. Landlord and Tenant acknowledge and agree that the Rentable Area of the Premises and the Building specified in Section 1.23 of this Lease are approximations. After Substantial Completion of the Leasehold Improvements (as defined in Sections 1.15 and 1.22 of the Construction Addendum) Landlord shall, at Landlord's own expense, direct its architect to determine the actual Rentable Areas of the Premises and the Building and the Tenant's Proportionate Share (calculated as provided in Section 2.C. below and showing in detail the method of calculation thereof as actually constructed) and certify the same to Landlord and Tenant. In the event that the foregoing measurements as determined in good faith by Landlord's architect are greater or less than the square footage specified in Section 1.23 of this Lease, the Rentable Areas of the Premises and Building and Tenant's Proportionate Share shall be adjusted to equal the amount so determined, and the Fixed Annual Rent, the Tenant Improvement Allowance (as defined in Section 1.24 of the Construction Addendum), and all other amounts specified in this Lease which are calculated based on the Rentable Area of the Premises and/or Building shall be adjusted accordingly.

C. The Rentable Area of the Building shall be determined by making separate calculations of Rentable Area applicable to each floor within the Building and totaling the Rentable Area of all floors within the Building. The Rentable Area of a floor shall be calculated based upon the modified B.O.M.A. Method but shall also include the area of vertical mechanical chases. The term "**Rentable Area**," when applied to the Premises, is that area equal to the Usable Area of the Premises, plus an equitable allocation of Rentable Area within the Building that is not then utilized or expected to be utilized as Usable Area, including but not limited to that portion of the Building devoted to corridors, equipment rooms, restrooms, elevator lobby, atrium and mailroom.

D. In the event Tenant disagrees with Landlord's architect's determination of the Rentable Areas of the Premises or Building as constructed, Tenant shall have the right to obtain a good faith determination of the measurement in question by an architect of its choosing, within thirty (30) days after Tenant's receipt of Landlord's architect's determination. In order to challenge Landlord's architect's determination, Tenant shall be required to have its architect determine the actual Rentable Areas of the Premises and the Building and the Tenant's Proportionate Share as described above, and Tenant's architect shall certify the same to Landlord and Tenant. If the determinations of the measurement in question by the architects of the respective parties differ, the architects shall each be provided with a copy of the other



party's architect's determination. The two (2) architects shall have fourteen (14) days from delivery of the other party's architect's determination to agree or to select a mutually agreeable third architect. Such third architect shall have thirty (30) days from the date he or she is selected to make such independent measurements and investigation as he or she deems reasonable and necessary and to deliver to the parties a written determination. The determination of such third architect or engineer will be final, binding and non-appealable. Each party shall bear the cost and fees of its architect, and both parties shall equally divide the costs and fees of the third architect. If the architects of the respective parties fail to agree yet do not appoint a third architect within the time provided, then either party may request that the then President of Orange County chapter of the American Institute of Architects (or its successor organization) appoint such third architect. If Orange County does not have a chapter of the American Institute of Architects, then either party may request the Chief Judge of the Orange County Circuit Court to appoint such third architect or engineer. If the parties have not agreed upon the Rentable Area of the Premises, Tenant shall pay Fixed Annual Rent during the period prior to the final determination in an amount calculated using Landlord's architect's determination of the Rentable Area of the Premises. Upon the final determination of the Rentable Area of the Premises, Tenant shall immediately pay any amounts which were due and not paid, or Landlord shall credit Tenant's account for any excess amounts previously paid, as the case may require.

### **SECTION 3 – TERM; EARLY TERMINATION.**

A. Term. The Term shall commence on the Commencement Date. Notwithstanding that the Term commences at a date later than the Effective Date, this Lease shall be a fully binding obligation of the parties as of the Effective Date.

B. Tenant's Early Termination Option. Tenant is currently pursuing recurring appropriations by the Legislature of the State of Florida for funding for its anticipated operations to occur at the Premises in the annual amount of \$1,200,000. Tenant shall diligently pursue obtaining approval of such recurring appropriations through the 2017, 2018 and 2019 State of Florida Legislative Sessions. Should Tenant not receive any such recurring appropriations approval by the Florida Legislature during either the 2017, 2018, or 2019 State of Florida Legislative Session Tenant shall have the option to terminate this Lease by notice to Landlord effective upon last day of the third Lease Year, provided such termination notice is sent not earlier than the final day of the 2019 Legislative Session and prior to the date thirty (30) days after the final day of the 2019 Legislative Session, and further provided that with Tenant's notice of termination Tenant pays to Landlord any unamortized portion of the Additional Allowance described in Section 2.4. of **Exhibit "D"**. In such event Tenant shall be released from all rent obligations hereunder after the effective date of such termination, and all of the other provisions of this Lease applicable at the originally stated expiration of the Term shall be applicable to such early termination date. Failure to duly and timely exercise such termination option shall automatically be deemed a waiver of Tenant's right to terminate under this Section 3.B. In the event Tenant receives a recurring appropriation approval in the 2017, 2018 or 2019 Legislative Session this Section 3.A. and Tenant's early termination option set forth herein shall automatically become null and void.

**SECTION 4 – PERMITTED USE.** It is understood that the Premises are to be used solely for the Use set forth in Section 1 and for no other purposes without Landlord's prior written consent, to be given in Landlord's sole discretion, but not to be unreasonably denied. If any governmental license or permit shall be required for the proper and lawful conduct of Tenant's business in the Premises, Tenant shall, at its expense, duly procure and thereafter maintain such license or permit and shall at all times comply with the terms and conditions of same. Tenant shall not at any time suffer the Premises to be used or occupied (a) in violation of (i) the certificate of occupancy for the Premises or for the Building, (ii) any of the provisions of this Lease, or (iii) zoning ordinances, and rules and regulations of Governmental Authorities having jurisdiction. The Premises shall be used and occupied so as not to contravene any present or future Governmental Requirements, or the requirements of Landlord's or Tenant's insurers, subject to the terms of



Section 56 below. Tenant agrees not to use or permit the use of the Premises for any purpose which is illegal, dangerous to life, limb, or property or which, in Landlord's reasonable opinion, creates a nuisance. Further, and notwithstanding any other provision herein to the contrary, Tenant shall make no use of the Leased Premises which violates or is prohibited by any provision of the Declaration (defined below) or any other restrictive covenant affecting the Premises. During the Term, Tenant shall continuously, actively, and diligently carry on the permitted Use on the majority of the Premises, subject to Section 53 below.

#### **SECTION 5 – FIXED ANNUAL RENT.**

A. Subject to Tenant's tax exempt status as set forth in Section 6, Tenant hereby covenants and agrees to pay to Landlord in lawful United States currency, together with any and all applicable sales and use taxes (including, without limitation, sales tax on rents) levied upon Tenant for its the use and occupancy of the Premises as set forth in Section 6, the Fixed Annual Rent specified in Section 1 payable in equal monthly installments in advance, beginning on the Commencement Date, and continuing on the first day of each and every calendar month thereafter during the Term. All forms of Rent (as defined herein) due under this Lease shall be paid to Landlord, without demand, setoff or deduction whatsoever, unless otherwise expressly set forth herein, at the Rent Payment Location specified in Section 1 or at such other place as Landlord shall designate in writing to Tenant. If the Term commences on a day other than the first day of a calendar month or terminates on a day other than the last day of a calendar month, then the installments of Fixed Annual Rent for such month or months shall be prorated on a per diem basis, based on a 365-day year and the number of days in such month.

Promptly after the Commencement Date, the parties shall execute an instrument confirming the Commencement Date and the Expiration Date of the Term hereof, but the failure of any party to do so shall not release any of the parties from any of their obligations hereunder.

B. Any and all sums of money or charges, other than Fixed Annual Rent, required to be paid by Tenant under this Lease, whether or not the same be so designated, shall be considered "**additional rent.**" Landlord shall have the same rights and remedies with respect to additional rent as with respect to Fixed Annual Rent. The term "**Rent**" is hereby defined to mean the Fixed Annual Rent and any additional rent payable by Tenant to Landlord under this Lease.

C. In the event any monthly installments of Fixed Annual Rent and Tenant's Proportionate Share of Operating Costs (as defined herein) and Tenant's Proportionate Share of Taxes (as defined herein and subject to Tenant's tax exempt status as set forth in Section 6) due Landlord hereunder shall not be paid within ten (10) days after the due date thereof, a late charge equal to five percent (5%) of the unpaid installment shall be assessed against the unpaid amount. In the event any Rent other than monthly installments of Fixed Annual Rent and Tenant's Proportionate Share of Operating Costs and Tenant's Proportionate Share of Taxes (subject to Tenant's tax exempt status as set forth in Section 6) due Landlord hereunder shall not be paid within ten (10) days after Tenant's receipt of written notice from Landlord, a late charge equal to five percent (5%) of the unpaid amount shall be assessed against the unpaid amount.

**SECTION 6 – SALES AND USE TAX.** Tenant is a tax exempt university of the State of Florida, and pursuant to Florida Department of Revenue certificate number 85-8012703010C-9, issued pursuant to Chapter 212, Florida Statutes, is exempt from the payment of Florida sales and use tax on real property rented, transient rental property rented, tangible personal property purchased or rented, or services purchased.

#### **SECTION 7 – REAL ESTATE TAXES AND ASSESSMENTS.**

A. The term "**Taxes**" shall mean and include all ad valorem real estate taxes and general and



special assessments (whether foreseen or unforeseen, ordinary or extraordinary, and including, without limitation, non ad valorem assessments), which shall, beginning on the Commencement Date and continuing during the Term, become due and payable with respect to the Project, other than any fine, penalty, cost or interest for any tax or assessment or part thereof which Landlord failed to pay prior to delinquency (except if same are imposed by reason of Tenant's default hereunder). Landlord shall pay, prior to delinquency, all Taxes levied or assessed against the Project. Nothing contained in this Lease shall require Tenant to pay any estate, inheritance, succession, capital levy, corporate franchise, gross receipts, transfer or income tax of Landlord, nor any Taxes for which Tenant is tax exempt, whether or not such Taxes are charged or otherwise assessed to Landlord.

B. Commencing on the Commencement Date, subject to Tenant's tax exempt status as set forth in Section 6, Tenant shall pay to Landlord Tenant's Proportionate Share of the amount of Taxes in monthly installments on the first day of each month, together with Tenant's payment of Fixed Annual Rent, in advance, in an amount estimated by Landlord from time to time. Landlord shall have the right, at any time and from time to time, by written notice to Tenant, to change said estimate. Subsequent to the end of each Lease Year, Landlord shall notify Tenant of Tenant's actual Proportionate Share of Taxes for such Lease Year. If the payment made by Tenant for such year is less than the actual amount due from Tenant, Tenant shall pay to Landlord the difference between the amount paid by Tenant and the actual amount due, within thirty (30) days after receipt of such notice. If the total amount paid by Tenant for such year exceeds the actual amount due from Tenant, such excess shall be credited against the next Rent payment due from Tenant, or if the Lease has terminated and Tenant is not in default, such excess shall be refunded to Tenant within thirty (30) days of Landlord's written notice to Tenant of Tenant's actual Proportionate Share of Taxes as aforesaid. Tenant's Proportionate Share of Taxes for the final Lease Year of the Term shall be due and payable even though it may not be finally calculated until after the Expiration Date, and such obligation shall survive the expiration or earlier termination of the Term.

C. In the event that taxing authorities in the locality in which the Premises are located include or calculate, in Taxes, the value of Tenant's Property, then and in that event Tenant shall provide a copy of its exemption via Florida Department of Revenue certificate number 85-8012703010C-9 to said taxing authorities and if such taxing authorities do not reduce the Taxes by the amount related to Tenant's Property Tenant shall pay when due all taxes on such items.

D. Tenant shall also pay to Landlord as additional rent, Tenant's Proportionate Share of the reasonable costs and expenses paid or incurred by Landlord during each calendar year of the Term for professional and other services to the extent such contribution, whether direct or indirect, is not prevented by Florida law (including, but not limited to, reasonable fees and expenses of consultants, attorneys, appraisers and experts) in connection with efforts which successfully lowered Taxes or successfully resisted increased Taxes provided, however, in no event shall Tenant's Proportionate Share of such costs and expenses exceed the amount of the savings; and provided further that Tenant is responsible for Tenant's Proportionate Share of the filing fees and other costs involved in a contest of Taxes (other than costs for professional and other services, such as costs of consultants, attorneys, appraisers and experts), regardless of the outcome thereof. Such costs and expenses shall be determined in accordance with generally accepted accounting principles, consistently applied ("GAAP") and allocated to any particular calendar year on the accrual method of accounting. Tenant shall pay Tenant's Proportionate Share, subject to the limitations set forth herein, of such costs and expenses annually within thirty (30) days following receipt by Tenant of a statement therefor, and Tenant's Proportionate Share shall be prorated in the event Tenant is required to make such payment for a partial Lease Year.

E. With respect to any special assessments for Taxes which may be evidenced by improvement or other bonds, or may be paid in installments, only the amount of such installment (with



appropriate proration for any partial calendar year) which become due during the Term shall be included in Tenant's annual pro rata portion of Taxes.

F. Any rebates, refunds or abatements of Taxes received by Landlord subsequent to payment of Taxes by Tenant shall be refunded to Tenant on a pro rata basis within thirty (30) days of receipt thereof by Landlord. Any such rebate, refund or abatement realized by Landlord prior to payment by Tenant shall result in an immediate reduction in Tenant's pro rata portion of the Taxes then due to Landlord.

#### **SECTION 8 – TENANT TO BEAR PROPORTIONATE SHARE OF OPERATING COSTS.**

A. For the purpose of this Lease, the term "**Operating Costs**" shall mean the total cost and expense incurred by Landlord in operating, managing, and maintaining and repairing the Project. Operating Costs shall not include costs for services being provided solely for any other tenant and/or systems exclusively serving any other premises. The items and charges comprising Operating Costs shall specifically include, without limitation, gardening and landscaping, the cost of public liability, property damage and other insurance as is customary for similar projects located in Orange County (including, without limitation, the insurance described in Section 26 of this Lease), repairs, line painting, parking lot resurfacing, lighting, electricity, sewer and water allocable to the Common Areas, sign maintenance, music systems, sanitary control, removal of trash, rubbish, garbage and other refuse from the Rentable Areas of the Building and the Common Areas (excluding any bio-hazardous and radiological wastes generated by Tenant or any Sublessee or Client which Tenant must dispose of at Tenant's sole cost and expense and in compliance with all Governmental Requirements), janitorial services for the Common Areas, service and maintenance agreements for the Common Areas and/or for elevators, HVAC for the Common Areas, Building systems serving exclusively the Premises if contracted for by Landlord, assessments under the Declaration to the extent Tenant, as public-body corporate, is not exempt, and the cost of personnel (including a property manager and employees supervised and reporting to such manager, but not including any employees above the grade of property manager nor any executives, principals, partners, investors or related or affiliated parties of Landlord or the property manager and the salary of such personnel shall be equitably apportioned among other portions of the Project and any other properties which such personnel are responsible for) necessary or convenient to implement the services specified in this Lease, with all customary employment and normal retirement benefits incident thereto, including without limitation, pension and medical and life insurance benefits, and security personnel, if such personnel are employed (Tenant acknowledges that Landlord shall not be required to employ security personnel at the Project). Tenant shall also pay to Landlord a customary and reasonable management fee which shall be paid on a monthly basis concurrently with Tenant's payment of Tenant's Proportionate Share of said Operating Costs. Landlord shall have the right with regard to any and all management and maintenance obligations of Landlord under this Lease, to contract with such person(s) or entity or entities for the performance and accomplishment of such of the obligations as Landlord shall deem proper, including entities in which Landlord may hold an ownership or other interest, so long as not in violation of any Governmental Requirements. In all events, Operating Costs are to be at competitive market rates and are not to exceed those which will be payable generally to an "independent contractor," which term is hereby defined as a person or firm having no direct or indirect financial or other business interest in, or relationship with, Landlord or Landlord's management agent or any of their respective principals, agents, servants, employees, stockholders, officers or directors. No Operating Costs shall be commingled with any other property or building or with those of any other person or entity unless such expenses are bona fide expenses which are incurred in connection with the Project and provided such commingling does not result in greater Operating Costs being allocated to Tenant and that Operating Costs applicable to the Project are susceptible to audit. Operating Costs shall not include any capital expenditures, except for the monthly amortization of capital improvements (or the rentals thereof if the item in question is leased rather than purchased) if the capital improvements are (a) intended by Landlord in good faith to achieve a verifiable expense savings to Tenant, provided that the annual amount included in Operating Costs shall not exceed the annual amount of the



savings achieved, or (b) required to comply with Governmental Requirements not in effect on the Commencement Date of this Lease. The monthly amortization of any given capital improvement shall be the sum of the (i) quotient obtained by dividing the cost of the capital improvement by the number of months of useful life of such improvement based on GAAP plus (ii) interest imputed on the unamortized portion at the Stipulated Rate. Notwithstanding anything to the contrary contained in this Lease, Operating Costs shall not include those costs and expenses set forth in Exhibit "C" attached hereto and made a part hereof.

B. Commencing on the Commencement Date, Tenant shall pay Landlord an amount equal to Tenant's Proportionate Share of the Operating Costs for each year as provided hereafter. Moreover, the costs for services being provided solely for Tenant and/or systems exclusively serving the Premises shall be passed-through to Tenant in their entirety and not based on Tenant's Proportionate Share of the Building.

To provide for current payments of Operating Costs, Tenant shall pay to Landlord, as additional rent, during each calendar year an amount equal to Tenant's Proportionate Share of the Operating Costs, as reasonably estimated by Landlord annually. Such payments shall be made in monthly installments together with the Fixed Monthly Rent, commencing on the first day of the month following the month in which Landlord notified Tenant of the amount it is to pay hereunder and continuing until the first day of the month following the month in which Landlord gives Tenant a new notice of estimated Operating Costs.

On or before April 1 of each year, Landlord shall deliver to Tenant a statement (the "**Operating Cost Statement**") certified by Landlord in reasonable detail setting forth the total Operating Costs actually incurred for the preceding calendar year and the method of calculation thereof. If Tenant's Proportionate Share of the actual Operating Costs for the previous year exceeds the total of the estimated monthly payments made by Tenant for such year, Tenant shall pay Landlord the amount of the deficiency within thirty (30) days of Landlord's delivery to Tenant of the Operating Cost Statement. If such total exceeds Tenant's Proportionate Share of the actual Operating Costs for such year, then Landlord shall pay Tenant the amount of the credit within thirty (30) days of Landlord's delivery to Tenant of the Operating Cost Statement. The obligations of Tenant and Landlord to make payment adjustment required under this Section shall survive the termination of this Lease.

Tenant's Proportionate Share of Operating Costs in any year during the Term having less than 365 days shall be appropriately prorated.

C. At reasonable times and on reasonable notice (but not more than one (1) time per year; and provided that no default exists under this Lease beyond applicable notice and cure periods), Tenant, at Tenant's expense, shall have the right, within one hundred eighty (180) days following Landlord's delivery to Tenant of the Operating Cost Statement, to audit all of Landlord's (or Landlord's agent's) records pertaining to the preceding year with a third party certified public accountant of its choice (not to include a contingency fee lease auditor). Prior to Tenant making an election to conduct an audit, upon Tenant's request, Landlord will reasonably cooperate with Tenant in order to review the billing in question and the back-up documentation therefor with Tenant and Tenant's employee or representative, in order to explain any questions Tenant may have prior to Tenant electing to conduct the audit. If Tenant elects to audit, then any overbilling discovered in the course of such audit shall be promptly refunded to Tenant within thirty (30) days of Landlord's receipt of a copy of the audit. Landlord shall retain its records regarding Operating Costs for a preceding year for a period of at least one hundred eighty (180) days following Landlord's delivery to Tenant of the Operating Cost Statement with respect to such preceding year (or longer during the pendency of an audit or dispute). The failure of Tenant to elect to examine Landlord's records pertaining to Operating Costs within said one hundred eighty (180) day period shall be deemed to be a waiver of Tenant with respect to such examination or auditing and the acceptance by Tenant of the annual statement for the particular calendar year to which the annual statement relates. Landlord shall cause such records to be made available for such audit or inspection during weekday Normal Business Hours and at such location



in the continental United States where Landlord regularly keeps its books and records, upon ten (10) Business Days' prior notification to Landlord. Such audit shall be done in accordance with GAAP. If, at the conclusion of such audit, should Landlord disagree with the results of Tenant's audit, then Landlord and Tenant shall refer the matter to a mutually acceptable independent certified public accountant, who shall work in good faith with Landlord and Tenant to resolve the discrepancy. The fees and costs of such independent accountant to which such dispute is referred shall be borne by the unsuccessful party and shall be shared pro rata to the extent each party is unsuccessful as determined by such independent certified public account, whose decision shall be final and binding. With regard to Tenant's initial audit, Tenant, its employees or agents, may make copies thereof at Tenant's expense, but such books and records, any copies thereof, and the results of any such audit are to be kept strictly confidential, to the extent permitted by law, and are not to be made available or published to anyone (except for Tenant's attorneys, accountants, lenders, consultants and advisors who have a need to know such information, all of whom shall be informed in writing by Tenant of the confidential nature of the information), unless required by any Governmental Requirements. Landlord shall pay the cost of Tenant's audit if the total amount of Operating Costs used for the calculation of pass-throughs for the year in question exceeded five (5%) percent or more of the total amount of Operating Costs that should properly have been used.

D. This Lease is a completely "triple net" lease to Landlord, except as otherwise expressly herein stated. Landlord is not responsible for any expenses or outlays of any nature arising from or relating to the Premises, the use or occupancy thereof, the contents thereof, or the business carried on therein, except as otherwise expressly herein stated. Tenant shall pay (or reimburse Landlord for) all charges, impositions, and outlays of every nature and kind relating to the Premises except as expressly herein stated.

**SECTION 9 – USE OF COMMON AREAS.** The use and occupation by Tenant of the Premises shall include the nonexclusive use, in common with others entitled thereto, of the Common Areas including, without limitation, the elevators, stairways, lobbies, waiting areas and other areas for the nonexclusive use of tenants, and agents, employees, customers and invitees of tenants, within the Building as such Common Areas may hereafter be constructed for the benefit of or as a part of the Building, and other facilities as may be designated from time to time by Landlord, subject, however, to the terms and conditions of this Lease and the reasonable nondiscriminatory rules and regulations for the use thereof as prescribed from time to time by Landlord. Subject to the terms of this Lease, all Common Areas shall at all times be subject to the exclusive control and management of Landlord, and Landlord shall have the full right and authority to employ all personnel and to make all reasonable nondiscriminatory rules and regulations as Landlord may in its reasonable discretion deem proper, pertaining to the proper operation and maintenance of the Common Areas. Landlord shall have the right to temporarily close all or any portion of the Common Areas to such extent as may, in the reasonable opinion of Landlord's counsel, be legally sufficient to prevent a dedication thereof or the accrual of any rights to any person or the public therein; and to close temporarily any portion thereof in connection with the completion of necessary repairs thereto, and except as otherwise expressly provided herein, Tenant shall not be entitled to any compensation, damages, or diminution or abatement of Rent, nor shall same be deemed a constructive or actual eviction.

**SECTION 10 – WASTE OR NUISANCE.** Tenant shall not commit or suffer to be committed any waste upon the Premises or any nuisance or other act or thing which may disturb the quiet enjoyment of any other tenant in the Project.

**SECTION 11 – CONSTRUCTION OF LANDLORD'S WORK.** Landlord has previously constructed the Base Building ("**Landlord's Work**") but not the Leasehold Improvements.

**SECTION 12 – CONDITION OF PREMISES.** Tenant acknowledges that Landlord has made no representations or promises as to the condition of the Premises other than as set forth in this Lease, nor shall Landlord be required to construct any alterations or improvements to the Premises, except as expressly set



forth in this Lease..

**SECTION 13 – ALTERATIONS.** All Alterations by Tenant must be in accordance with the requirements of this Lease. Tenant may, provided Tenant is in compliance with all applicable provisions of this Section 13, make at its sole cost and expense Alterations which are not Material Alterations without the consent of Landlord, provided that Tenant provides Landlord with prior written notice thereof, and Tenant shall be required to obtain Landlord's prior written consent with regard to Material Alterations, which consent shall not be unreasonably withheld or delayed; provided further, however, that in connection with Material Alterations which would (a) in any way affect the exterior of the Premises, or (b) involve significant structural alterations such as penetration all (or substantially all) the way through a floor slab, or alteration of structural columns or structural steel, or (c) materially adversely affect the Building systems or Landlord's costs to maintain, operate or repair same, then Landlord's consent is in Landlord's sole discretion. Before proceeding with any Material Alteration, Tenant shall submit to Landlord for Landlord's approval, the name of the contractor and plans and specifications for the work to be done and Tenant shall not proceed with such work until it obtains Landlord's approval, as provided above. Tenant, at its expense, shall obtain all necessary governmental permits and certificates for the commencement and prosecution of the Alterations and for final approval thereof upon completion and shall cause the Alterations to be performed in a good and workmanlike manner in accordance with the requirements of all applicable governmental authorities. All Alterations shall be diligently performed in a good and workmanlike manner, using materials and equipment at least equal in quality and class to the original installations of the Premises. All permanently affixed decorations, additions, improvements or other Alterations to the Premises, except for the Tenant's Property, shall, unless Landlord and Tenant agree otherwise in writing, become the property of Landlord upon the expiration of this Lease, and shall be surrendered with the Premises at the expiration of this Lease. Landlord shall have the right to designate at the time of its approval of any request by Tenant for permission to make Material Alterations to the Premises or following receipt by Tenant of notice of other Alterations to be made by Tenant those items for which Landlord reasonably reserves the right to require Tenant to remove upon the expiration of the Term or sooner termination of this Lease. Any such designation shall be in Landlord's reasonable discretion, based upon sound business judgment as to the probable effect of such Alteration upon Landlord's ability to re-let the Premises upon the expiration or sooner termination of the Term of this Lease. If required by Landlord in accordance with the foregoing, any such Alteration to the Premises shall be removed at Tenant's expense upon the expiration or sooner termination of the Term of this Lease and Tenant, at its expense, shall also repair any damage to the Premises caused by such removal and shall restore the affected portions of the Premises to a tenantable whole, reasonable wear and tear, casualty, condemnation and acts of nature excepted. During the review and approval process for Leasehold Improvement Plans pursuant to the Construction Addendum, Landlord may identify specialized Leasehold Improvements which, if constructed, will be required to be removed by Tenant provided that Landlord shall not require the removal of Leasehold Improvements which are customary for comparable first-class multi-tenant office buildings in Orlando, Florida. However, Tenant shall (unless otherwise directed by Landlord) prior to the end of the Term of this Lease and at Tenant's sole cost and expense, remove all lead or other specialty construction materials used in any radiological vaults, exam or treatment rooms in the Premises through consultants appropriately qualified and licensed to remove and dispose of any such materials and such removal and disposal shall be in compliance with all applicable Governmental Requirements.

**SECTION 14 – LIENS.** Nothing contained in this Lease shall be construed as a consent on the part of Landlord to subject the estate of Landlord to liability under the Construction Lien Law of the State of Florida, it being expressly understood that Landlord's estate shall not be subject to such liability. To the extent required by law, Tenant shall strictly comply with the Construction Lien law of the State of Florida, as set forth in Chapter 713, Florida Statutes. Notwithstanding the foregoing, Tenant, at its expense, shall cause any lien filed against Tenant's or Landlord's interest under this Lease, the Premises, the Building or the Project Common Areas for work, services or materials contracted by Tenant (other than on account of



Landlord's Work or the Leasehold Improvements Work) to be satisfied or transferred to bond within twenty (20) days after Tenant's receipt of written notice of the filing of such lien. In the event that Tenant fails to satisfy or transfer to bond such claim of lien within said twenty (20) day period, Landlord may do so and thereafter charge Tenant as additional rent, all costs incurred by Landlord in connection with the satisfaction or transfer of such claim, excluding attorneys' fees through all levels of appeals plus interest thereon at the Stipulated Rate. In accordance with applicable laws of the State of Florida, Landlord may file in the public records of Orange County, Florida, a public notice containing a true and correct copy of this paragraph, and Tenant hereby agrees to inform all contractors, and material suppliers performing work in or for or supplying materials to the Premises of the existence of said notice.

**SECTION 15 – NEGATIVE COVENANTS.** Except as required by law or on a temporary basis in connection with repair or restoration work, Landlord agrees not to make any change, alteration or addition to the Project which would have a material and adverse effect on vehicular access to the parking field of the Building or pedestrian access to the Premises.

**SECTION 16 – REPAIRS.**

A. Subject to the provisions of Sections 17, 18 and 53 hereof, Landlord will maintain, repair and if necessary replace: (a) the roof, structure, columns, exterior walls and exterior windows, foundation, interior load-bearing walls and demising walls and floors, in good state of repair; (b) the elevators, and all Building systems and facilities including, but not limited to, the Base Building electrical, water, gas, sewer, life safety and mechanical supplied to the Premises (but not including the Premises' HVAC system) in good operating condition, maintenance and repair; and (c) the sidewalks, curbs, driveways, parking areas (including periodic parking lot resurfacing and restriping) and landscaping in good condition and repair, open and free of debris or other obstruction, subject to Project construction and repair activities. Landlord will also maintain, repair and if necessary replace, subject to the provisions of Sections 17, 18 and 53 hereof, the public portions of the Building and Common Areas in clean, sightly, good operating condition and repair as well as any Building systems which penetrate into or pass through the Premises or upon which the Premises are dependent, including bathrooms. All repairs, replacements and restorations made by Landlord shall be equal in quality and class to the originals thereof and shall be completed in compliance with applicable law. Landlord covenants that any repairs or replacements (as the case may be) required by the terms of this Lease to be made by Landlord shall be commenced and completed expeditiously. All repair, resurfacing and replacement obligations of Landlord hereunder with respect to the Project, except as expressly set forth in Exhibit "C" hereto, shall be deemed a component of Operating Costs.

B. Tenant shall not suffer any damage, waste or deterioration to occur to the Premises and shall, at Tenant's expense, maintain the interior non-structural portions of the Premises and the fixtures and appurtenances therein, Tenant's HVAC system serving the Premises, and Tenant's Property, in good and sightly condition, and shall make all reasonable repairs necessary to keep them in good working order and condition (including structural repairs when those are necessitated by the negligence or willful misconduct of Tenant or its agents, employees or invitees) reasonable wear and tear and acts of nature excepted, and subject to the provisions of Sections 17, 18, and 53 hereof. All repairs, replacements and restorations made by Tenant shall be equal in quality and class to the originals thereof and shall be completed in compliance with applicable law. Tenant covenants that any repairs or replacements (as the case may be) required by the terms of this Lease to be made by Tenant shall be commenced and completed expeditiously. The exterior walls of the Building, the windows and the portions of all window sills outside same are not part of the Premises and Landlord hereby reserves all rights to and responsibility for maintaining such parts of the Building (subject to the terms and provisions of this Lease).

C. Landlord agrees that it shall during the Term of this Lease, maintain the Building, the Common Areas and the Project in a safe, good, clean and sightly first-class condition, subject to delay



permitted by Section 53 hereof. Landlord shall be responsible for remedying or repairing any work performed by Landlord at the Premises or the Project to the extent such work was not constructed by Landlord in accordance with all applicable Governmental Requirements in effect as of the date of Substantial Completion.

D. Landlord covenants and agrees to keep, maintain, alter and replace, if necessary, all Common Areas (including, without limitation, access to the Building and Premises) and structural components of the Building so as to maintain compliance of same with the Americans with Disabilities Act of 1990, 42 U.S.C. 12101 et seq., as amended from time to time, and all rules and regulations promulgated to further the purpose of and to enforce the Act (collectively, the "**ADA**"), as well as compliant with all applicable fire and life safety laws. The cost of maintaining ADA compliance in the Common Areas with laws effective prior to the Commencement Date shall be at Landlord's expense without reimbursement or contribution by Tenant, and the cost of maintaining ADA compliance in the Common Areas with laws that become effective following the Commencement Date (and supplements or interpretations that become effective following the Commencement Date of laws which were in existence prior to the Commencement Date) or with respect to elements of Common Areas that did not exist prior to the Commencement Date but do exist following the Commencement Date, shall be included as an Operating Cost on an amortized basis based on the useful life of any such capital expenditure. Tenant covenants and agrees, at its expense, to maintain the interior of the Premises in compliance with the ADA.

#### **SECTION 17 – EMINENT DOMAIN.**

A. If, after the Effective Date: (i) any portion of the Premises in excess of ten percent (10%) of the Rentable Area of the Premises is taken by eminent domain or conveyed in lieu thereof; or (ii) as a result of a taking by eminent domain or the action of any public or quasi-public authority or a conveyance in lieu thereof, the means of vehicular ingress or egress to and from the Building parking field is permanently materially impaired; then, in any of the foregoing events, the Term shall, at the option of Tenant, cease and terminate as of the day possession shall be taken by the acting governmental or quasi-Governmental Authority (the "**Date of Taking**"). Such option to terminate shall be exercisable by Tenant giving written notice to Landlord on or before thirty (30) days prior to the Date of Taking, which notice shall provide for a termination date (the "**Termination Date**") not later than ninety (90) days after the Date of Taking and Tenant shall pay Rent up to the Termination Date, and Landlord shall refund such Fixed Annual Rent and other payments as shall have been paid in advance and which cover a period subsequent to the Termination Date. In the event Tenant does not terminate this Lease, Landlord shall promptly and diligently restore the Building and the Premises and the Common Areas to as near to their condition prior to such taking or conveyance as is reasonably possible; provided, however, that Landlord is not required to expend more than the net condemnation proceeds received as a result of the taking; and provided further that if Landlord notifies Tenant that the net condemnation proceeds will not be sufficient to restore the Building and the Premises and the Common Areas to as near to their condition prior to such taking or conveyance as is reasonably possible, and Tenant does not elect to pay for the shortfall from Tenant's separate funds, then Tenant may elect to terminate the Lease by written notice to Landlord on or before thirty (30) days after Landlord so notifies Tenant. During the course of such restoration, there shall be a fair and equitable abatement of all Fixed Annual Rent and other charges, taking into account the extent to which Tenant shall be required to close down all or a portion of its operations until restoration has been completed; and, after such restoration, there shall be fair and equitable abatement of Fixed Annual Rent and other charges on a permanent basis, in proportion to the reduction in the size of the Premises. If twenty percent (20%) or more of the Rentable Area in the Building is taken by eminent domain or conveyed in lieu thereof, or the means of vehicular ingress or egress to and from the Project parking field is permanently materially impaired, then Landlord shall have the right to terminate this Lease by giving written notice to Tenant on or before thirty (30) days after the Date of Taking; provided that Landlord also terminates all leases for similarly affected premises within the Building, if any.



B. If any portion of the Premises shall be so taken or conveyed and this Lease is not terminated, then the Term shall cease only with respect to that portion of the Premises so taken or conveyed, as of the Date of Taking, and Tenant shall pay Fixed Annual Rent and all other payments up to that day, with an appropriate refund by Landlord of such Rent as may have been paid in advance for a period subsequent to the Date of Taking and, thereafter, the Fixed Annual Rent and all other payments shall be equitably adjusted in proportion to the reduction in the size of the Premises. Landlord shall, at its expense, make all necessary repairs or alterations so as to constitute the remaining portion of the Premises a complete architectural unit (subject to the provisions of subsection A, above).

C. Tenant shall have the right to make any claims allowed by the laws of the State of Florida against the condemning authority, provided that Tenant's award is separate from, and does not diminish or impair, Landlord's award or the award of any mortgagee (including, without limitation, that Tenant may not make any claim for leasehold value that would adversely affect Landlord's award or the award of any mortgagee). In the event that the laws of the State of Florida permit Tenant to make a separate claim for damages against the condemning authority, then, and in such event occurring, Tenant shall not have the right to share in any separate award granted to Landlord if Tenant's claims are granted.

#### **SECTION 18 – DAMAGE AND DESTRUCTION.**

A. If during the Term hereof the Premises shall be partially or substantially damaged or destroyed by fire or other casualty (including flood and other water damage) this Lease shall, except as hereinafter provided, remain in full force and effect, and Landlord shall, proceeding with all reasonable dispatch, repair such damage and restore the Premises to substantially their condition at the time of such damage or destruction, but only to the extent of Landlord's original obligation to construct pursuant hereto excluding the Leasehold Improvements, and only to the extent that insurance proceeds (excluding proceeds of business or rental interruption insurance) are available to Landlord in connection with the casualty event after deduction of the reasonable costs of settlement and collection of Landlord. Tenant, at its sole cost and expense, shall fully repair and restore the Leasehold Improvements.

B. However, if the Premises shall be substantially damaged or destroyed by fire, windstorm, or casualty otherwise, (i) within the last twelve (12) months of the Term, and the cost of reconstruction or repair exceeds ten percent (10%) of the replacement cost of the Building, then either party shall have the right to terminate this Lease. Landlord shall notify Tenant of Landlord's good faith estimate of the cost of the reconstruction or repair, and the estimated replacement cost of the Building and estimated time to reconstruct or repair, within sixty (60) days after the date of the damage or destruction ("**Landlord's Repair Estimate**"), and if the termination rights are activated, then either party must elect to terminate by notice thereof given to the other party not later than ten (10) Business Days after Tenant is provided with Landlord's Repair Estimate.

C. If the provisions of Section 18 A shall become applicable, the Fixed Annual Rent and all other charges specified in this Lease shall be abated or equitably reduced proportionately during any period in which, by reason of such damage or destruction, there is material interference with the operation of the business of Tenant in the Premises, having due regard to the extent to which Tenant may be required to discontinue its business in any portion of the Premises, and such abatement or equitable reduction shall continue for the period commencing with such destruction or damage and ending with: (i) the completion by Landlord of such work of repair and/or restoration as Landlord is obligated to do; and (ii) the expiration of a reasonable period of time thereafter to enable Tenant to restore Tenant's Property and reopen for business (which restoration Tenant agrees to do diligently and expeditiously), but said period of time shall be deemed to have ended if Tenant shall reopen for business prior to the expiration thereof. In the event of the termination of this Lease pursuant to this Section 18, this Lease, and the Term hereof, shall cease and come to an end as of the date of such damage or destruction. Any Fixed Annual Rent or other charges paid



in advance by Tenant shall be promptly refunded by Landlord.

D. If any portion of the Building or the Common Areas is either partially or substantially damaged, except as otherwise provided in this Section 18, Landlord shall proceed promptly to rebuild the same (but only to the extent of Landlord's original obligation to construct pursuant hereto excluding the Leasehold Improvements,; and although the preceding phrase is agreed to by the parties, the parties recognize that Landlord will be maintaining full replacement cost insurance). During any period of time that by reason of such damage or destruction there is any material interference with vehicular or pedestrian access to the Building or the Premises, there shall be a fair and equitable abatement of the Fixed Annual Rent, and other charges payable hereunder, taking into account the extent to which Tenant's operations may thereby be materially interfered with; and, if it is impracticable for Tenant to remain open for business and Tenant closes down until such damage or destruction has been repaired, there shall be a full abatement of Fixed Annual Rent and all other charges payable hereunder until Landlord's completion of the restoration work.

E. Notwithstanding anything to the contrary herein contained, if Landlord's Repair Estimate states that such restoration cannot be completed by Landlord within two (2) years from the date of the casualty, then Tenant shall have the right to terminate this Lease by giving written notice of its election to do so to Landlord within ten (10) Business Days after Tenant is provided with Landlord's Repair Estimate. In addition, if this Lease is not terminated pursuant to any termination rights granted hereunder in the event of a casualty, and if Landlord shall not commence, in good faith, repair and restoration work within sixty (60) days after receipt of all required permits to perform the work which Landlord is required to repair pursuant to the terms hereof (subject to extension for the time required to prepare plans for reconstruction, to obtain building permits, to receive distribution of insurance proceeds, and to complete the likely contract bidding process and all other relevant factors, but not to exceed an additional sixty (60) days), then Tenant shall have the right to terminate this Lease by giving written notice of its election to do so to Landlord within ten (10) Business Days after the expiration of such one hundred eighty (180) days (as the same may be extended as set forth herein), unless Landlord so commences within thirty (30) days after Tenant's termination notice, in which event Tenant's termination notice shall be deemed to be void and this Lease shall continue in full force and effect. Moreover, if Landlord shall fail with all due diligence to continue with such repair and restoration work to completion within the time frame set forth in Landlord's Repair Estimate, then Tenant shall have the right to terminate this Lease by giving written notice of its election to do so to Landlord within ten (10) Business Days after the expiration of the time frame set forth in Landlord's Repair Estimate, unless Landlord completes its work within sixty (60) days after Tenant's termination notice, in which event Tenant's termination notice shall be deemed to be void and this Lease shall continue in full force and effect.

F. In addition to any termination rights set forth herein in favor of Landlord, if, within the last twenty four (24) months of the Term, the Building has been damaged or destroyed by fire or other casualty and Landlord's Repair Estimate states that such restoration cannot be completed by Landlord within one (1) year from the date of the casualty or prior to the date one (1) year before the end of the Term, then Landlord shall have the right to terminate this Lease provided that notice thereof is given to Tenant not later than ten (10) Business Days after Tenant is provided with Landlord's Repair Estimate and Landlord elects not to restore the Building and terminates all other leases for space in the Building.

G. If Landlord notifies Tenant that (i) the insurance proceeds available for the restoration of the Building will not be sufficient to restore the Premises to substantially their condition at the time of such damage or destruction (whether due to settlement with the insurer of any disputed coverage or otherwise), and (ii) Landlord will not pay or finance the shortfall in proceeds in order to so restore, then Tenant shall either (A) unconditionally agree in writing to pay the shortfall (which shortfall shall be paid within thirty (30) days after issuance of the building permit for the restoration), or (B) elect to terminate this Lease.



Tenant shall notify Landlord of its decision not later than thirty (30) days after Tenant's receipt of such notice from Landlord, failing which Tenant shall be deemed to have elected to terminate this Lease. If Tenant elects to pay the shortfall, then, to the extent permitted by law, Tenant shall deposit the funds with the entity that will be disbursing the overall available insurance proceeds pursuant to Landlord's mortgage (or if there is no mortgage, then with a nationally recognized title company or other escrow agent reasonably approved by Landlord), to be held in an interest-bearing account. Landlord may access the funds in such account after the available insurance proceeds for the restoration have been depleted and only upon Tenant's written approval by Tenant's authorized official of Landlord's restoration plans, contractor, and all restoration budget, such approval to not be unreasonably withheld, conditioned or delayed. The shortfall proceeds shall be disbursed consistent with the requirements for construction disbursements as contained in Landlord's mortgage (or if there is no mortgage then consistent with the customary requirements for construction disbursements in the industry). Interest earned on the shortfall proceeds shall be for Tenant's benefit.

H. Without limitation, the deadlines for performance set forth in this Section are subject to extension pursuant to Section 53 below.

**SECTION 19 – QUIET ENJOYMENT.** Landlord covenants and agrees that, upon Tenant's paying on a monthly installment basis the Fixed Annual Rent and any additional rent required hereunder and performing all of the other covenants herein on its part to be performed, Tenant shall and may peaceably and quietly hold and enjoy the Premises without hindrance by Landlord or persons claiming through or under Landlord (including, without limitation, any mortgagee of Landlord), subject to the terms, covenants and conditions of this Lease.

**SECTION 20 – RIGHT OF ENTRY.** Landlord's right of entry set forth in this Section 20 shall be subject to applicable federal security restriction obligations of Tenant, if any, relative to any portion of the Premises. Upon reasonable prior notice, Landlord and Landlord's agents shall have the right during Normal Business Hours (and at all times in the case of emergency) to enter the Premises, to examine the same, and to show them to prospective purchasers or lenders of the Building. Upon reasonable prior notice (except in the case of an emergency), Landlord and Landlord's agents shall have the right during or outside of Normal Business Hours to enter the Premises to make such repairs, alterations, improvements or additions as required under this Lease or as Landlord may reasonably deem necessary or desirable, and upon reasonable prior notice and reasonable coordination with Tenant, Landlord shall be allowed to take all material into and upon the Premises that may be required therefore without the same constituting an eviction of Tenant in whole or in part, and the Rent reserved shall not abate while said repairs, alterations, improvements, or additions are being made unless Tenant is prevented from operating in the Premises, in which event Fixed Annual Rent and all other charges shall be proportionately abated during said period. Upon reasonable prior notice, during the six (6) months prior to the expiration of the Term of this Lease, Landlord may during Normal Business exhibit the Premises to prospective tenants. Nothing herein contained, however, shall be deemed or construed to impose upon Landlord any obligation, responsibility or liability whatsoever, for the care, maintenance or repair of the Premises or the Building or any part thereof, except as otherwise herein specifically provided.

**SECTION 21 – SERVICES.** Landlord covenants that it will furnish to the Premises and Building the following services on all days during the Term:

- A. Water to the floor in which the Premises is located, including all Tenant laboratories.
- B. Fluorescent, incandescent and other bulb replacement in the Common Areas and service areas of the Building.



C. Janitorial services for the Building exterior and Common Areas, Monday through Friday, exclusive of normal business holidays. Tenant, at Tenant's expense, shall provide janitorial services for the Premises with persons or firms engaged by Tenant and the entry for such cleaning personnel entering the Building shall be coordinated with Landlord. Tenant, at its expense, shall be responsible for the replacement of light bulbs and ballasts within the Premises.

D. Security in the form of limited access to the Building during times outside of Normal Business Hours. Landlord shall not be required to supply security personnel to the Project. Tenant shall have access to the Premises twenty four (24) hours per day, three hundred sixty five (365) days per year, subject to reasonable security measures and except for emergency events which cause Landlord to limit access to Tenant.

Tenant (at its expense) may supply security services for the interior of the Premises, subject to specifications to be mutually agreed upon by Landlord and Tenant.

E. Landlord shall make provisions for electricity as set forth in the Base Building Plans described in the Construction Addendum, and as reasonably required for wet laboratories. The electric panels and meters to meet this requirement shall be provided as part of the Leasehold Improvements. Tenant shall pay directly to the local electric utility or to Landlord, the costs for all electric service rendered or furnished to the Premises during the Term, which service shall be separately metered or sub metered into the Premises by Landlord at Landlord's sole expense as part of the Landlord's Work.

F. Trash removal from the Building dumpsters. (Tenant is responsible for trash removal from the Premises to the Building dumpsters.)

G. Electrical lighting service for the Common Areas.

H. Waste water and sewer services, including those necessary for Tenant wet laboratories and restroom, and including City of Orlando approved water discharge monitor. If an Industrial User Discharge Permit (IUDP) is required by the City of Orlando, Landlord will include an easy method of sampling and a dedicated test point so that Tenant's sampling is not comingled with other tenants, and the cost thereof shall be included in the costs of the Leasehold Improvements Work.

I. Roof area and penthouse for location of Tenant's HVAC facilities. (Tenant shall provide and maintain its own HVAC equipment to serve the Premises as a part of the Leasehold Improvements.)

Except as provided below, Landlord's failure to furnish, or the interruption or termination of, the services described in this Section in whole or in part resulting from causes beyond the reasonable control of Landlord, its agents, or employees, shall not render Landlord liable in any respect, shall not be construed as an eviction of Tenant, nor entitle Tenant to any abatement of any Rent under this Lease; provided, however, that Landlord shall use its commercially reasonable efforts diligently and continuously to restore such service in the least amount of time. Any provision to the contrary notwithstanding but subject to the provisions of Sections 17, 18 and 53 hereof, if Landlord fails to provide in any material respect any services to be provided by Landlord pursuant to this Section for a period of three (3) consecutive Business Days after written notice to Landlord by Tenant of the interruption thereof, and if such failure materially and adversely affects Tenant's use and occupancy of the Premises such that Tenant is unable to conduct its normal business operation in the Premises, and provided the correction of the problem is within Landlord's reasonable control, then Tenant shall be entitled to an equitable abatement of Rent for the period during which the above-described situation exists, and Tenant shall be entitled to undertake reasonable efforts and obtain necessary replacement services to facilitate Tenant's continuation or return to normal business operation.



Landlord shall provide its required services in accordance with first-class office buildings in Orlando, Florida. Tenant's janitorial and any other services to the Premises shall be performed in accordance with such services provided in first-class office buildings in Orlando, Florida.

**SECTION 22 – SECURITY DEPOSIT.** No Security Deposit is required under this Lease.

**SECTION 23 – ASSIGNMENT AND SUBLETTING.**

A. Tenant may assign, sublease, transfer, or encumber this Lease or any interest therein or grant any license, concession, or other right of occupancy of any portion of the Premises only with Landlord's prior written consent, which shall be given in Landlord's sole discretion. However, Tenant may without Landlord's further consent enter into subleases for a defined and limited portion of the Premises to enrolled clients in Tenant's incubation program ("**Clients**") which comply with the requirements set forth on **Exhibit "H"** attached hereto (the "**Client Sublease Standards**"). Tenant will provide Landlord a roster of enrolled Clients in Tenant's incubation program and copies of all Client subleases in effect upon request of Landlord from time to time. Any attempted assignment or sublease by Tenant in violation of the terms and covenants of this Section 23 shall be void ab initio. If Tenant is a corporation or a partnership, the conveyance of a direct or indirect, by operation of law or otherwise, controlling interest in the corporate stock or the assignment of a controlling partnership interest, as the case may be, shall be deemed an assignment for the purposes hereof. Tenant may, however, assign its interest in this Lease to any entity (i) which acquires all of the assets of the original Tenant under this Lease, (ii) into which the original Tenant is merged, (iii) which owns and controls Tenant, or (iv) which is owned and controlled by Tenant. The original Tenant shall remain obligated under this Lease after any assignment permitted by the immediately preceding sentence. Irrespective of any valid sublease issued by Tenant, all obligations of Tenant under this Lease shall nevertheless remain the obligations of Tenant hereunder, and Tenant shall remain, relative to Landlord, the responsible party for satisfaction of such obligations.

B. Any approved or permitted transfer shall be expressly subject to the terms and conditions of this Lease. In the event of an assignment or subletting approved under this Lease, except as expressly provided herein Tenant shall remain fully responsible and liable for the payment of Rent and for compliance with all of Tenant's other obligations under this Lease. Tenant agrees to promptly provide Landlord with such reasonable information regarding such proposed assignee or Subtenant as is requested by Landlord, as well as with plans and specifications regarding any proposed alterations of the Premises which will be required in connection with such assignment or subletting. In no event shall any sublease or assignment be made or allowed which would (x) in any way violate any exclusive use provisions granted to or any prohibitions of certain uses agreed to by Landlord with any other tenants or occupants of the Building; or (y) in Landlord's judgment, cause physical harm to the Building or harm to the reputation of the Building which would result in an impairment of Landlord's ability to lease space in the Building or a diminution in the rental value of space in the Building. Any assignment or sublease shall comply with all applicable Governmental Requirements. If Landlord consents to any assignment or subletting, with the exception of subleases for a defined and limited subportion of the Premises to enrolled Clients in Tenant's incubation program such successor/Subtenant shall assume in writing, in a form reasonably satisfactory to Landlord, all of Tenant's obligations hereunder. Consent by Landlord to any one or more assignments or sublettings shall not be a waiver of Landlord's rights as to any subsequent assignments or sublettings. Except as necessary for the routine operation of the Tenant's incubation program, Tenant shall not publicly advertise the rate for which Tenant is willing to sublet the Premises and all public advertisements of the assignment of the Lease or sublet of the Premises, or any portion thereof, shall be subject to prior approval in writing by Landlord.

C. If Tenant requests Landlord's consent to an assignment of the Lease or subletting of all or part of the Premises (other than subleases of a portion of the Premises to Clients), Landlord shall either: (i)



approve or disapprove such sublease or assignment (but no approval of an assignment or sublease shall relieve Tenant of any liability hereunder); (ii) at the request of Tenant, negotiate directly with the proposed Subtenant or assignee and, in the event Landlord is able to reach agreement with such proposed Tenant, upon execution of a lease with such tenant, terminate this Lease (in part or in whole, as appropriate) upon thirty (30) days' notice; or (iii) if Landlord should fail to notify Tenant in writing of its decision within a thirty (30) day period after Landlord is notified in writing of the proposed assignment or sublease, Landlord shall be deemed to have refused to consent to such assignment or subleasing, and to have elected to keep this Lease in full force and effect.

#### **SECTION 24 – DEFAULT.**

A. Tenant's Default. (i) If Tenant shall default in the payment of the Fixed Annual Rent, any additional rent or any other sums payable by Tenant herein when due, and such default shall continue for a period of ten (10) days after Tenant's receipt of written notice (but the foregoing shall not be deemed to amend or modify Section 5C or Section 48 regarding Landlord's right to assess late charges and/or interest as provided therein), or (ii) if Tenant shall fail to maintain the insurance coverages required to be maintained by Tenant pursuant to Section 26 of this Lease and said failure shall continue for more than ten (10) Business Days after Tenant's receipt of written notice thereof, or (iii) if Tenant shall default in the performance of any nonmonetary covenant or agreement of this Lease (except as described in subsection (ii) hereinabove) and said default shall continue for more than thirty (30) days after Tenant's receipt of written notice thereof, or in the event that the default is of such a nature as cannot with diligent effort be cured within said thirty (30) day period, if Tenant shall not commence to cure within said period and diligently prosecute remedial efforts to completion within a reasonable time thereafter, or (iv) if Tenant should become bankrupt or insolvent or any debtor proceedings be taken by or against Tenant (provided, if same shall be involuntary on the part of Tenant, the event in question shall not be deemed a default within the meaning of this Lease if dismissed or vacated by Tenant within sixty (60) days of the filing thereof), or (v) if Tenant shall assign this Lease in whole or in part or sublet all or any portion of the Premises in violation of Section 23 hereof and the transaction that violates Section 23 is not rescinded and made void ab initio within five (5) Business Days after Tenant's receipt of written notice thereof, then and in addition to any and all other legal remedies and rights available to Landlord at law or in equity, Landlord may immediately or at any time thereafter enter into and upon the Premises or any part thereof and repossess the same as of its former estate, and expel Tenant, and those claiming through or under it, and remove its or their effects without being deemed guilty of any manner of trespass, and without prejudice to any remedies which might otherwise be used for arrears of Rent or preceding breach of covenant Tenant covenants and agrees, notwithstanding any entry or reentry by Landlord, whether by summary proceedings, termination of this Lease except as specified in Section 3 B. or unless Landlord has expressly elected in writing to terminate this Lease for Landlord's account), termination of Tenant's right to possession (without terminating this Lease), or otherwise, to pay and be liable for on the days originally fixed herein for the payment thereof, amounts equal to the several installments of Rent and other charges reserved as they would, under the terms of this Lease, become due if this Lease and/or Tenant's right to possession had not been terminated, or if Landlord had not entered or reentered as aforesaid, and whether the Premises be relet or remain vacant, in whole or in part, or for the remainder of the Term or a period less than the remainder of the Term; but in the event the Premises is relet by Landlord, Tenant shall be entitled to a credit against its Rent obligations hereunder in the amount of the rents and other sums received by Landlord from any such reletting of the Premises less any reasonable costs incurred by Landlord (not previously reimbursed by Tenant) in connection with the repossessing of the Premises, including, without limitation, brokerage commissions and any costs of repairs or alterations. Landlord shall not, in any event, be required to pay Tenant any surplus of any sums received by Landlord on a reletting of said Premises in excess of the Rent provided in this Lease. In no event shall Tenant's obligations hereunder exceed the amount of any such obligation that would have existed if the Premises had remained vacant and had not been relet, but the foregoing does not waive Landlord's right to damages arising out of Tenant's default. In the event of



termination of Tenant's right of possession to the Premises by Landlord as aforesaid, Landlord shall use reasonable efforts to relet the Premises at a fair market rental or as near thereto as is then possible under all circumstances then existing so as to mitigate the damages suffered by Landlord and payable by Tenant, provided that nothing herein shall be deemed to limit or impair Landlord's rights to (a) grant to any such tenant concessions of rent as may be commercially reasonable and Landlord may deem advisable in its sole and absolute discretion, (b) agree to paint or make any special repairs, alterations and decorations for any such tenant as it may deem advisable in its sole and absolute discretion, or (c) relet all or any portion of the Premises for a term which may be greater or lesser than the unexpired Term, as Landlord may deem advisable in its sole and absolute discretion.

B. If any event of default (after expiration of applicable notice and grace periods) occurs, and in addition, after expiration of a forty-five (45) day cure period beginning upon the date of certified mail receipt of a notice of intent to accelerate by Tenant's General Counsel, delivered to the address stated in Section 1, Article 20 (which forty-five (45) day period shall commence upon the date of Landlord's first notice to Tenant of such event of default), and upon Tenant's failure to cure, Landlord, in addition to other rights and remedies it may have, shall have the right to accelerate the Rent hereunder for what would have been the following remaining period of the Term (had the Lease and/or Tenant's right to possession not been terminated) and Tenant shall pay Landlord damages in the amount of any and all sums which would have been due for such following year, reduced to present value based on a discount rate equal to the per annum yield for United States Treasury securities issued on the date of the default and maturing on the date closest to the original ending date of the Term. Payment of such accelerated Rent shall be paid by Tenant within ten (10) Business Days after written demand by Landlord. Landlord and Tenant agree that they will endeavor to settle any claim for any and all sums arising out of or relating to this Lease, which they are unable to settle through direct negotiations, by non-binding mediation before resorting to litigation, or other dispute resolution procedure. The mediator shall be selected by mutual agreement of the parties and the mediation location shall be in Orange County, Florida. The mediation procedure shall be determined by the Mediator in consultation with the parties utilizing the American Arbitration Associate Rules. The parties shall bear their own costs of mediation except that the fees and expenses of the Mediator shall be shared equally by the parties. The parties further agree that their respective good faith participation in mediation is a condition precedent to pursuing any other available remedies, at law or in equity.

C. If any event of default (after expiration of applicable notice and grace periods) occurs, Landlord, in addition to other rights and remedies it may have, shall have the right to remove all or any part of Tenant's property from the Premises and any property removed, with reasonable care, may be stored in any public warehouse or elsewhere at the cost of, and for the account of Tenant, and provided Landlord uses reasonable care Landlord shall not be responsible for the care or safekeeping thereof whether in transport, storage or otherwise, and Tenant hereby waives any and all claim against Landlord for loss, destruction and/or damage or injury which may be occasioned by any of the aforesaid acts, except to the extent caused by the gross negligence (whether active or passive) or willful misconduct of Landlord, its agents or employees. Landlord shall make a good faith effort to communicate with Tenant prior to any such removal in order to obtain recommendations from Tenant regarding the appropriate manner of any such removal and storage considering the type of items to be so relocated.

D. Reentry or taking possession of the Premises by Landlord shall be construed as an election on Landlord's part to terminate this Lease unless a written notice of such intention is given to Tenant. Notwithstanding any such reletting without termination, Landlord may at all times thereafter elect to terminate this Lease for such previous default. Any such reentry shall be allowed by Tenant without hindrance, and Landlord shall not be liable in damages for any such reentry, or guilty of trespass or forcible entry.

E. In the event of a breach or threatened breach of any covenant of this Lease by the other,



Landlord and Tenant shall each have the right to apply for an injunction.

F. If Tenant shall default in the performance of any provision of this Lease on Tenant's part to be performed, Landlord may, after the expiration of applicable notice and cure periods, perform the same for the account of Tenant and Tenant shall promptly reimburse Landlord for any reasonable expense incurred therefor plus interest thereon at the Stipulated Rate, which expenses shall be deemed to be additional rent.

Upon any event of default (after expiration of applicable notice and grace periods) by Tenant, Tenant, shall be liable to Landlord for the expenses to which Landlord may be put in reentering the Premises; repossessing the Premises; painting, altering, or dividing the Premises; combining the Premises with an adjacent space for any new tenant; putting the Premises in proper repair; reletting the Premises (including marshal's fees, and brokerage fees, in so doing); and any other expenses reasonably incurred by Landlord.

G. The rights and remedies of Landlord and Tenant set forth herein shall be in addition to any other right and remedy now and hereinafter provided by law and in equity. All rights and remedies shall be cumulative and non-exclusive of each other. No delay or omission by Landlord or Tenant in exercising a right or remedy shall exhaust or impair the same or constitute a waiver of, or acquiescence to, a default.

H. Landlord's Default. If Landlord shall violate, neglect or fail to perform or observe any of the representations, covenants, provisions, or conditions contained in this Lease on its part to be performed or observed, which default continues for a period of more than thirty (30) days after receipt of written notice from Tenant specifying such default (ten (10) days after notice in the case of a monetary default), or if such default is of a nature to require more than thirty (30) days for remedy and continues beyond the time reasonably necessary to cure (provided Landlord must have undertaken procedures to cure the default within such thirty (30) day period and thereafter diligently pursues such efforts to cure to completion within a reasonable time thereafter), Tenant may, at its option, incur any reasonable expense necessary to perform the obligation of Landlord specified in such notice and bill Landlord for the costs thereof. However, Tenant may only perform such curative efforts within the Premises, and may not perform any such cures elsewhere in the Building or in the Project unless necessary for Tenant to continue normal business operations.

**SECTION 25 – LEGAL EXPENSES.** Intentionally Deleted.

**SECTION 26 – INSURANCE.**

1. Tenant hereby assumes responsibility for the condition of the Premises subsequent to Commencement Date, and agrees to give Landlord written notice in the event of any damage, defect or disrepair therein. Tenant shall be responsible for the safety and security of Tenant's employees upon or about the Premises. Tenant, as a material part of the consideration to Landlord hereby assumes all risk of damage to property or injury to person in, upon or about the Premises, except to any extent arising from Landlord's negligence or willful misconduct. Tenant shall give prompt notice to Landlord in case of casualty or accidents in the Premises.

2. Tenant shall, throughout the Term, at its sole cost and expense, provide and keep in force, with (i) responsible insurance companies reasonably acceptable to Landlord or (ii) the State of Florida, in respect to this Lease and the Premises: (a) comprehensive general public liability insurance with limits for property damage claims and personal injury or death consistent with the amount provided to Tenant by the State of Florida Department of Risk Management or under the University of Central Florida self-insurance program; and (b) casualty insurance (special form) covering all of the Leasehold Improvements and insuring Tenant against loss or damage to its equipment and other personal property in the Premises by fire



and all other casualties in an amount equal to their full replacement value. In addition, Tenant shall carry insurance coverage in type reasonably acceptable to Landlord and in amounts at least as high as required above for the commercial general liability and property damage coverage, to protect Landlord and Tenant from any claims for personal injury, death or property damage that may result from Tenant's use and operation of any imaging or other equipment that utilizes radioactive materials within the Premises. Tenant shall furnish Landlord with proof of all such insurance at least annually and upon demand of Landlord. The proceeds of such insurance, so long as this Lease remains in effect, shall be used to repair or replace Tenant's Work, Leasehold Improvements and betterments made by Tenant, the personal property, trade fixtures and equipment so insured.

3. The coverage of insurance required to be maintained by Tenant hereunder shall be through the State of Florida and Tenant agrees to deliver to Landlord a certificate of such coverage upon request.

4. Tenant at its expense shall comply with all requirements of the Board of Fire Underwriters, or any other similar body affecting the use of the Premises, and shall not use the Premises in a manner which shall increase the rate of fire insurance or other insurance of Landlord or of any other tenant, over that in effect as of the Commencement Date of this Lease. If Tenant's use of the Premises increases the fire insurance rate or results in other increases in insurance coverage related to the Building, Tenant shall reimburse Landlord for all such increased costs (provided that such reimbursement shall be equitably apportioned to the extent uses by other tenants in the Building are also responsible for such increases).

5. Landlord shall, at its expense (as part of the Operating Costs), at all times during the Term hereof, maintain or cause to be maintained in effect coverage under a policy or policies of special form property insurance covering the Building (excluding the Leasehold Improvements), in an amount not less than Landlord's good faith estimate of one hundred percent (100%) of the full replacement value (exclusive of the costs of excavations, foundations and footings) from time to time during the Term of this Lease, together with rent loss insurance and insurance against sprinkler damage, vandalism, malicious mischief and flood (if located within a designated flood zone). Such property insurance may also include loss of rent insurance for all or part of the Building in amounts and with property insurance deductibles in the amount of the greater of (i) Two Hundred Fifty Thousand Dollars (\$250,000.00) and (ii) such deductible as Landlord may determine in its good faith discretion based on deductibles that would be carried by an institutional owner of a comparable office building in Orlando, Florida (and recognizing that portions of the property insurance may have higher deductibles, such as windstorm coverage).

6. Landlord shall, at its expense (as part of the Operating Costs), at all times during the Term hereof, carry commercial general public liability and property damage insurance against claims for injury to persons and property occurring in the Common Areas, naming Tenant as an additional insured, such insurance to be in the combined single limit of not less than Five Million Dollars (\$5,000,000.00).

7. Notwithstanding anything to the contrary contained with this Section 26, either party's obligations to carry the insurance provided for herein may be brought within the coverage of a so-called blanket policy or policies of insurance carried and maintained by such party; provided, however, that the coverage afforded Landlord and Tenant will not be reduced or diminished by reason of the use of such blanket policy of insurance, and provided further that the requirements set forth herein are otherwise satisfied (including, without limitation, that Tenant shall provide Landlord with reasonably satisfactory evidence that (i) Landlord and its property management company (if any) are an additional insured under such blanket policy with respect to commercial liability insurance, (ii) such blanket policy (or the Certificate of Insurance delivered to Landlord in connection with the blanket policy) expressly references the Premises, and (iii) such blanket policy (or the Certificate of Insurance delivered to Landlord in connection with the blanket policy) contains a guaranteed amount of insurance for the Premises, which guaranteed amount shall equal the amounts of coverage required under this Lease). Landlord and Tenant agree to permit the other



at all reasonable times to inspect the policies of insurance of Landlord and Tenant covering risks upon the Premises or the Building for which policies or copies thereof are not required to be delivered to the other.

8. Notwithstanding anything to the contrary contained in this Lease, Landlord and Tenant each hereby waives on behalf of itself and its insurers (none of which shall ever be assigned any such claim or be entitled thereto due to subrogation or otherwise) any and all rights of recovery, claim, action, or cause of action, against the other, or the other's directors, shareholders, partners, members, joint venturers, agents, officers, or employees, for any loss or damage that may occur to the Premises, the Building, or any improvements thereto, or any personal property of such party therein, by reason of fire, the elements, or any other causes which are, or could or should be insured against under the terms of the standard property insurance policies referred to in this Lease, regardless of whether such insurance is actually maintained and regardless of the cause or origin of the damage involved, including negligence of the other party hereto, its directors, shareholders, partners, members, joint venturers, agents, officers, or employees. Landlord and Tenant shall cause each of their respective property insurance policies hereunder to contain, or be endorsed with, a provision by which the insurer shall waive its right of subrogation against the other party hereto.

#### **SECTION 27 – INTENTIONALLY DELETED.**

**SECTION 28 – LOSS AND DAMAGE.** Landlord shall not be liable for any damage (other than damage caused by Landlord's negligence or willful misconduct) to any property of Tenant or of others located in the Premises, nor for the loss of or damage to any property of Tenant or of others by theft or otherwise caused by other tenants or persons or occupants in the Building, or of adjacent property or the public. Except as provided herein, all property of Tenant kept or stored in the Premises shall be so kept or stored at the sole risk of Tenant and Tenant shall hold Landlord and Landlord Indemnitees harmless from any and all claims (other than claims arising from Landlord's negligence or willful misconduct) arising out of damage to same, including subrogation claims by Tenant's insurance carriers to the extent.

**SECTION 29 – END OF TERM.** Tenant shall surrender the Premises to Landlord at the expiration or sooner termination of this Lease in good order and condition, except for reasonable wear and tear, casualty, condemnation and acts of nature. Tenant agrees that if Tenant remains in possession of the Premises after the date of the expiration or sooner termination of this Lease without the consent of Landlord, there shall be no tacit renewal of this Lease or the Term, Tenant shall be deemed to be in default, and Tenant shall be deemed to be occupying the Premises as a holdover tenant at sufferance. During the holdover, the monthly Fixed Annual Rent, payable in advance on the first day of each month during such holdover, shall be equal to (a) 125% of the monthly amount of Fixed Annual Rent payable during the last month of the Term for the first sixty (60) days of the holdover, and (b) 150% of the monthly amount of Fixed Annual Rent payable during the last month of the Term for the next sixty (60) days of the holdover, and (c) 200% of the monthly amount of Fixed Annual Rent payable during the last month of the Term for entire remaining period of the holdover, and such holdover shall otherwise upon the same terms as are set forth in this Lease, so far as they are applicable to a tenancy at sufferance. The aforesaid provision of this Section shall survive the expiration or sooner termination of this Lease.

#### **SECTION 30 – SIGNS.**

A. Should Landlord in its sole discretion choose to construct a monument sign serving tenants in the Building, and further subject to Tenant's compliance with all applicable Governmental Requirements, and the terms hereof, Tenant, at its expense, shall also have the right to locate a panel on the Project monument sign containing Tenant's name and logo in first-class material) (the "**Monument Panel**"). Landlord's construction of the monument sign, and Tenant's use of the Monument Panel, are both subject to the approval of same by the City of Orlando. The location, size, shape, color, content, and manner of installation of the Monument Panel shall first be approved by Landlord, which approval will not be



unreasonably withheld or delayed. If Tenant elects to utilize the Monument Panel, then Tenant, at Tenant's expense, shall exercise due diligence to apply for and obtain all permits and licenses required in connection with the Monument Panel. Upon receipt of delivery of the Monument Panel Landlord install same, and Tenant shall reimburse Landlord for the reasonable cost of such installation. Landlord, at Tenant's expense, will cooperate with Tenant in the obtaining of such permits and licenses, but Landlord makes no representation or warranty that applicable Governmental Requirements will permit Tenant to install the Monument Panel.

B. The Monument Panel may only use the words "UCF" or "University of Central Florida" and the UCF logo, or another name and logo approved by Landlord, which approval will not be unreasonably withheld or delayed, but which may include considerations as to the reputation and value of the Building.

C. Tenant shall be permitted to display signage at the entry to its Premises as approved by Landlord (not to be unreasonably withheld or delayed), and Landlord (at Tenant's expense) shall provide Tenant with directory signage in the lobby of the Building. Landlord's approval is not required for any signage of Tenant wholly within the Premises, so long as such signage cannot be seen from the Common Areas or from anywhere outside of the Premises.

D. Except as otherwise set forth herein, Tenant shall not place any signs or other advertising matter or material on the exterior of the Building or anywhere upon the Common Areas. The foregoing is not intended to limit any signage that Landlord may be required to display pursuant to Governmental Requirements or pursuant to agreements with other tenants of the Building.

E. The Monument Panel shall be maintained and repaired by Landlord, and Tenant shall reimburse Landlord for the full cost thereof. The Monument Panel shall be removed by Tenant at the expiration or earlier termination of this Lease, and Tenant shall repair all damage caused thereby, all at Tenant's sole expense.

F. Should Tenant fail to deliver the Monument Panel to Landlord in suitable condition for installation prior to the date ninety (90) days after the Commencement Date then Tenant's right to utilize a Monument Panel (as applicable) under this Section 30 shall automatically terminate.

**SECTION 31 – NOTICES.** All notices, demands, requests, consents, approvals or other communications in this Lease provided or permitted to be given, made or sent by either party hereto to the other shall be in writing (whether or not so stated elsewhere in this Lease) and shall be deemed to have been duly given on the second (2<sup>nd</sup>) business day after mailing by United States registered or certified mail, return receipt requested, postage prepaid, addressed as set forth in Section 1 hereof. Notwithstanding the foregoing, any of such notices, demands or other communications to be made pursuant to this Lease may be sent by hand delivery or by a national overnight carrier service (e.g. Federal Express) but shall only be deemed given when received (or when delivery thereof is refused, as the case may be). The address to which any notice, demand or other writing may be given, made or sent to either party may be changed by ten (10) days prior written notice given by such party as above provided. Any notice or other communication given in the manner provided above by counsel for either party shall be deemed to be notice or such other communication from the party represented by such counsel.

**SECTION 32 – LANDLORD'S REPRESENTATIONS.** Landlord, in order to induce Tenant to enter into this Lease, hereby represents that, as of the Effective Date:

A. Landlord has no actual knowledge of the unlawful presence of any Hazardous Substance on or about the Building Land. Landlord covenants to cooperate with Tenant, at Tenant's expense, in order



for Tenant to obtain (at Tenant's expense) a reliance letter from Landlord's environmental consultant in connection with any Phase I environmental report related solely to the Building Land obtained or to-be-obtained by Landlord, if any.

B. Landlord is sole owner of the Project and has full power and authority to conduct its business as presently conducted and to enter into this Lease, and that this Lease has been duly authorized, executed and delivered by Landlord and constitutes a legal and binding obligation of Landlord, subject to the terms hereof.

C. The execution, delivery and performance of this Lease will not conflict with, be inconsistent with, or result in any breach or default of any of the terms, covenants, conditions or provisions of any indenture, mortgage, bank loan, credit agreement, deed of trust, instrument, document, land use document, agreement or contract of any kind or nature to which Landlord is a party or by which Landlord may be bound.

D. To Landlord's actual knowledge, no litigation or proceedings (or threatened litigation or proceeding or basis therefor) exists which could materially and adversely affect the ability of Landlord to perform its obligations under this Lease or which would constitute a default on the part of Landlord under this Lease, or which would constitute such a default with the giving of notice or lapse of time, or both, subject to the terms hereof.

E. Landlord has no actual knowledge of any pending or threatened condemnation or similar proceeding affecting the Building Land or any portion thereof.

F. The Project is (or prior to the Commencement Date will be) zoned to permit the Use and the use and operation of the Premises for general office use (subject to the terms of the Declaration) and there is not any survey or title matter which prohibits or restricts the use and operation of the Premises for the Use or for general office use. Notwithstanding the above representations, Landlord does not represent or warrant that the Project is zoned for the Use and Tenant hereby acknowledges that it was and shall continue to be Tenant's obligation to confirm that the applicable zoning and other land use regulations applicable to the Project are sufficient and appropriate for Tenant's intended uses of the Premises.

G. Pursuant to requirements of UCF-7.209(5)(d), Landlord provides herewith the following Full Disclosure Statement of Ownership:

The Landlord entity is Lake Nona Innovation Center I, LLC. The 100% owner of that entity is Tavistock Asset Management, LLC (TAM). The ultimate beneficial owner of TAM is Mr. Joe Lewis. There are no public officials, agents, or employees of Tenant holding any interest in the Building or in Landlord.

Additionally, pursuant to UCF-7.214, Landlord further understands and agrees that upon renewal or modification of this lease, when requested by Tenant, this Full Disclosure Statement of Ownership shall either (1) be updated, or (2) if no change in the interest held or individuals concerned has occurred, be accompanied by a lessor's affidavit that the previous Disclosure Statement submitted at execution of this Lease is still valid.

As used herein, the reference to "Landlord's knowledge", "Landlord's actual knowledge" or other such references to the knowledge of Landlord shall be deemed to mean the actual knowledge, without investigation or inquiry of James L. Zboril and Scott I. Peek, Jr. (the "**Designated Landlord Knowledge Parties**") and shall not be construed, by imputation or otherwise, to refer to the knowledge of any other officer, agent, manager, representative or employee of Landlord, or to impose upon the Designated Landlord Knowledge Parties any duty to investigate the matter to which such actual knowledge, or the



absence thereof, pertains. There shall be no personal liability on the part of the Designated Landlord Knowledge Parties arising out of this Lease or any of Landlord's representations and warranties.

**SECTION 33 – NON-WAIVER.** No waiver of any covenant or condition of this Lease by either party shall be deemed to imply or constitute a further waiver of the same covenant or condition or of any other covenant or condition of this Lease. Any such waiver must be in writing and signed by the party granting the waiver. Except as expressly set forth in this Lease, no act or omission of Landlord or its agents shall constitute an actual or constructive eviction, unless Landlord shall have first received written notice of Tenant's claim and shall have had a reasonable opportunity to remedy such claim. Except as expressly set forth in this Lease, no act or omission of Tenant or its agents shall constitute an actual or constructive breach, unless Tenant shall have first received written notice of Landlord's claim and shall have had a reasonable opportunity to remedy such claim to the extent such notice and cure period is expressly provided in this Lease.

**SECTION 34 – SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT.**

A. This Lease and all rights of Tenant shall be subject and subordinate to any and all mortgages, security agreements, or like instruments resulting from any financing, refinancing, or collateral financing (including renewals or extensions thereof), and to any and all ground leases, made or arranged by Landlord of its interests in all or any part of the Building or the Project, from time to time in existence against the Building or the Project, whether now existing or hereafter created. Such subordination shall not require any further instrument to evidence such subordination. However, on request, Tenant shall further evidence its agreement to subordinate this Lease and its rights under this Lease to any and all documents and to all advances made under such documents. The form of such subordination shall be made as required by Landlord, its lender, or ground lessor. Tenant shall promptly on request attorn to any mortgagee, or to the future owner(s) of the Building or the Project, or the purchaser at any foreclosure or sale under proceedings taken under any mortgage, security agreement, like instrument, or ground lease, and shall recognize such mortgagee, owner, or purchaser as Landlord under this Lease.

B. Upon request of Tenant, and at Landlord's sole cost and expense, Landlord shall endeavor to obtain and deliver to Tenant from any present or future mortgagee (collectively, the "**Mortgagee**") such Mortgagee's customary and reasonable form of written subordination, non-disturbance and attornment agreement in recordable form providing, among other things, that so long as Tenant performs all of the terms, covenants and conditions of this Lease and agrees to attorn to the Mortgagee, on such customary terms and conditions as such Mortgagee may reasonably require, Tenant's rights under this Lease shall not be disturbed and shall remain in full force and effect for the Term, and Tenant shall not be joined by the Mortgagee in any action or proceeding to foreclose thereunder.

**SECTION 35 – ESTOPPEL CERTIFICATES; FINANCIAL STATEMENTS.**

A. Landlord and Tenant agree at any time and from time to time, upon not less than fifteen (15) days' prior written request by either of them to the other, to execute, acknowledge and deliver to the requesting party a statement in writing certifying that: this Lease is unmodified and in full force and effect (or, if there have been modifications, that the same is in full force and effect as modified, and stating the modifications); the amount of the Fixed Annual Rent and the additional rent then being paid and the dates to which same have been paid; the space being occupied by Tenant; whether or not, to the best of the certifying party's knowledge, there is any existing or alleged default by either party with respect to which a notice of default has been served, or any facts which, with the passing of time or the giving of notice or both, would constitute a default and, if there is any such default or facts, specifying the nature and the extent thereof; and such other factual information pertaining to this Lease as may be reasonably requested by the requesting party, it being intended that any such statement delivered pursuant to this Section 35 may be



relied upon by Landlord, any prospective purchaser of the fee, or leasehold, or any mortgagee or assignee of any mortgage upon the fee or leasehold interest in the Premises (whether prospective or existing), or by any Tenant, assignee, Subtenant or lender of Tenant (whether prospective or existing).

B. Within thirty (30) days after written request from Landlord, Tenant shall deliver to Landlord a copy of the most recently prepared financial statements of Tenant, prepared by an independent certified public accountant in accordance with GAAP, and if such financial statements are not available for at least the previous calendar year (from the year in which the statements are being requested), then Tenant shall have such financial statements prepared by an independent certified public accountant in accordance with GAAP. At the time of Tenant's delivery to Landlord of any such financial statements, Tenant shall be deemed to represent and warrant to Landlord that, to the best of Tenant's knowledge, each such financial statement is a true and accurate statement in all material respects as of the date of such statement. All financial statements shall be confidential to the extent permitted by law (except Landlord may disclose such financial statements to Landlord's attorneys, accountants, lenders, prospective purchasers, consultants and advisors who have a need to know such information, all of whom shall be informed in writing by Landlord of the confidential nature of the information). Tenant shall not have any obligation to furnish the financial statements set forth above if Tenant is then a public body corporate of the State of Florida or a publicly traded company on a stock exchange which is subject to regulation by the Securities and Exchange Commission.

**SECTION 36 – RELOCATION.** Landlord reserves the right to relocate the Premises to other space within the Building by giving Tenant prior notice of such intention to relocate. If within one (1) month after receipt of such notice Tenant has not agreed with Landlord on the space to which the Premises are to be relocated, the timing of such relocation, and the terms of such relocation, then Tenant shall have the right to terminate this Lease with no further obligation provided that with Tenant's notice of termination Tenant pays to Landlord any unamortized portion of the Additional Allowance described in Section 2.4 of **Exhibit "D"**. If Tenant should agree to relocate, Landlord agrees to pay the reasonable cost of moving Tenant to such other space and finishing such space to a condition comparable to the then condition of the Premises. Tenant shall arrange for the relocation of the Premises within sixty (60) days after a comparable space is agreed upon or selected by Landlord, as the case may be. In the event Tenant fails to arrange for said relocation within the sixty (60) day period, Landlord shall have the right to arrange for the relocation of the Premises at Landlord's expense, all of which shall be performed in a manner designed to minimize unreasonable interference with Tenant's business.

**SECTION 37 – RULES AND REGULATIONS.** Subject to the last sentence of this **Section 37**, Tenant agrees to fully comply with all current rules and regulations as set forth in or provide for under the Declaration and also as set forth in **Exhibit "E"** attached hereto and by this reference incorporated herein ("**Rules and Regulations**"). Landlord shall have the right from time to time to prescribe additional reasonable uniform rules and regulations, which in its judgment, may be desirable for the use, entry, operation and management of the Building and the Project, each of which additional rules and regulations shall, upon Tenant's receipt of written notice thereof, be deemed incorporated herein and made a part hereof by this reference. The Rules and Regulations shall not be applied in a discriminatory manner to Tenant, nor shall any of the Rules and Regulations be inconsistent with the rights of Tenant under this Lease.

**SECTION 38 – BROKER.** Landlord and Tenant hereby represent and warrant, each to the other, that they have not disclosed this Lease or the subject matter hereof to, and have not otherwise dealt with, any broker, finder or any other person, firm, corporation or other legal entity so as to create any legal right or claim of whatsoever kind or nature for a commission or similar fee or compensation with respect to the Premises or this Lease. The provisions of this **Section** shall survive the expiration or sooner termination of this Lease.

**SECTION 39 – DECLARATION.** The Building and the Premises are subject to that certain Master



Declaration of Covenants, Conditions, Restrictions and Easements for Lake Nona South (Non-Residential) Community as recorded May 16, 2007 in Official Records Book 9262, Page 2354, as amended by that certain First Amendment to Master Declaration of Covenants, Conditions, and Restrictions for Lake Nona South (Non-Residential) Community, recorded March 3, 2008 in Official Records Book 9614, Page 392, as further amended by that certain Second Amendment to Master Declaration of Covenants, Conditions, and Restrictions for Lake Nona South (Non-Residential) Community, recorded June 17, 2008 in Official Records Book 9713, Page 5676, as further amended by that certain Third Amendment to Master Declaration of Covenants, Conditions, Restrictions and Easements for Lake Nona South (Non-Residential) Community, recorded November 6, 2008 in Official Records Book 9786, Page 1942, as assigned by that certain Assignment and Assumption of Declarant's Rights and Obligations, recorded April 8, 2009 in Official Records Book 9855, Page 5702, as further amended by that certain Fourth Amendment to Master Declaration of Covenants, Conditions, Restrictions and Easements for Lake Nona South (Non-Residential) Community, recorded November 3, 2009 in Official Records Book 9957, Page 2681, as further amended by that certain Fifth Amendment to Master Declaration of Covenants, Conditions, Restrictions and Easements for Lake Nona South (Non-Residential) Community, recorded December 22, 2010 in Official Records Book 10150, Page 4154, as further amended by that certain Sixth Amendment to Master Declaration of Covenants, Conditions, Restrictions and Easements for Lake Nona South (Non-Residential) Community, recorded May 9, 2011 in Official Records Book 10211, Page 4081, as assigned by that certain Assignment and Assumption of Declarant's Rights and Obligations, recorded January 27, 2012, in Official Records Book 10323, Page 7525, as further amended by that certain Seventh Amendment to Master Declaration of Covenants, Conditions, Restrictions and Easements for Lake Nona South (Non-Residential) Community, recorded November 15, 2012 in Official Records Book 10474, Page 9309, as further amended by that certain Eighth Amendment to Master Declaration of Covenants, Conditions, Restrictions and Easements for Lake Nona South (Non-Residential) Community, recorded December 28, 2012 in Official Records Book 10496, Page 6517, as further amended by that certain Ninth Amendment to Master Declaration of Covenants, Conditions, Restrictions and Easements for Lake Nona South (Non-Residential) Community, recorded August 5, 2013 in Official Records Book 10613, Page 5218, as further amended by that certain Tenth Amendment to Master Declaration of Covenants, Conditions, Restrictions and Easements for Lake Nona South (Non-Residential) Community, recorded October 31, 2014 in Official Records Book 10828, Page 7540, recorded in the Public Records of Orange County, Florida, as such is further amended from time to time (the "Declaration"). This Lease and Tenant's rights hereunder are expressly subject to the Declaration and all other matters of record affecting the Leased Premises. Tenant agrees to comply with the provisions of the Declaration.

**SECTION 40 – PARKING.** As long as this Lease is in full force and effect, Landlord will provide (or will cause the operator of the parking field located at the Project to provide) Tenant during the Term, at no additional consideration, access to and non-exclusive use of the surface parking facilities located at the Project by Tenant, its employees, invitees and guests. Tenant's use of the parking spaces in the Project parking field shall be subject to the terms and provisions of Exhibit "F" attached hereto and made a part hereof. At no time during the Term shall Tenant's actual use of the parking field exceed a ratio of three (3.0) parking spaces per one thousand (1,000) square feet of Rentable Area in the Premises.

**SECTION 41 – CONSTRUCTION OF LANGUAGE.** The terms "Lease," "Lease Agreement" or "Agreement" shall be inclusive of each other, and shall include renewals, extensions or modifications of this Lease. The Section headings and titles are for convenience only and shall have no effect upon the construction or interpretation of any part of this Lease. This Lease has been prepared, reviewed and revised mutually by Landlord and Tenant and their respective professional advisors. Landlord, Tenant and their separate advisors believe that this Lease is the product of their joint efforts, that it expresses their agreement, and that it should not be interpreted in favor of either Landlord or Tenant or against either Landlord or Tenant merely because of their efforts in its preparation.



**SECTION 42 – LIABILITY OF LANDLORD.** Tenant shall look solely to (i) the estate and property of Landlord in the Project, (ii) the rents and other income (including, without limitation, insurance proceeds payable to Landlord) from the Project receivable by Landlord, and (iii) the consideration received by Landlord from the sale of all or any part of the Project, for the collection of any judgment, or in connection with any other judicial process, requiring the payment of money by Landlord in the event of any default by Landlord with respect to any of the terms, covenants and conditions of this Lease to be observed and performed by Landlord, and no other property or estates of Landlord shall be subject to levy, execution or other enforcement procedures for the satisfaction of Tenant's remedies and rights under this Lease. The provisions of this Section 42 are not designed to relieve Landlord from the performance of any of its obligations hereunder, but rather to limit Landlord's liability in the case of a recovery of a money judgment against Landlord. The foregoing limitation shall not apply to or limit any injunctive or other equitable declaratory or other forms of relief to which Tenant may be entitled. The word "Landlord" as used in this Lease shall mean only the owner from time to time of Landlord's interest in this Lease. In the event of any assignment of Landlord's interest in this Lease at any time following Substantial Completion, the assignor (and all prior assignor landlords, if this Lease has been assigned prior to Substantial Completion) shall no longer be liable for, and shall be deemed to be released from, the performance or observation of any agreements or conditions on the part of Landlord to be performed or observed subsequent to the effective date of such assignment provided the assignee specifically assumes all such obligations.

**SECTION 43 – GOVERNING LAW.** This Lease shall be construed and interpreted according to the laws of the State of Florida and exclusive venue with respect to any litigation shall be in Orange County, Florida, except as same may be in contravention of applicable law.

**SECTION 44 – TIME OF ESSENCE.** Subject to Section 53, time is of the essence with respect to the performance of every provision of this Lease in which time of performance is a factor.

**SECTION 45 – ACCORD AND SATISFACTION.** No payment by Tenant or receipt by Landlord of a lesser amount than the Rent herein stipulated to be paid shall be deemed to be other than on account of the earliest stipulated Rent, nor shall any endorsement or statement on any check or any letter accompanying any check or payment as rent be deemed an accord and satisfaction, and Landlord may accept such check or payment without prejudice to Landlord's right to recover the balance of such Rent or pursue any other remedy provided herein or by law. No acceptance of any Rent by Landlord shall constitute a waiver by Landlord of any prior or subsequent default of Tenant, notwithstanding any knowledge of such default by Landlord at the time of receipt of such Rent. No failure by Tenant to enforce any obligation of Landlord, or acceptance by Tenant of any partial performance by Landlord of any obligation hereunder shall constitute a waiver by Tenant of any prior or subsequent default by Landlord, notwithstanding any knowledge of such default by Tenant at the time.

**SECTION 46 – ENTIRE AGREEMENT.** This Lease, and the Exhibits "A" through "H" attached hereto and forming a part hereof as if fully set forth herein, constitute all covenants, promises, agreements, conditions and understandings between Landlord and Tenant concerning the Premises, and the Project and there are no covenants, promises, conditions or understandings, either oral or written, between them other than are herein set forth. Neither Landlord nor Landlord's agents have made nor shall be bound to any representations with respect to the Premises or the Project except as herein expressly set forth, and all representations, either oral or written, shall be deemed to be merged into this Lease. Except as herein otherwise provided, no subsequent alteration, change or addition to this Lease shall be binding upon Landlord or Tenant unless reduced to writing and signed by both parties.

**SECTION 47 – SEVERABILITY.** If one or more of the provisions of this Lease shall, for any reason, be held to be unenforceable in any respect, to the extent the underlying intent of this Lease can be upheld, such enforceability shall not affect any other provision of this Lease.



**SECTION 48 – INTEREST ON PAST DUE OBLIGATIONS.** In addition to any and all other amounts which may be due as provided in this Lease, any amount due from either party to the other party hereunder that is not paid within ten (10) days after the due date expressly provided herein (or if no date is specified, then within thirty (30) days of written demand) shall thereafter bear interest at the Stipulated Rate from the date due until paid. Notwithstanding the foregoing, any monthly installments of Fixed Annual Rent and Tenant's Proportionate Share of Operating Costs and Tenant's Proportionate Share of Taxes due Landlord hereunder not paid within ten (10) days after the due date, shall thereafter bear interest at the Stipulated Rate from the date due until paid. In addition, any Rent other than monthly installments of Fixed Annual Rent and Tenant's Proportionate Share of Operating Costs and Tenant's Proportionate Share of Taxes (subject to Tenant's tax exempt status as set forth in Section 6), due Landlord hereunder not paid within ten (10) days after Tenant's receipt of written notice from Landlord shall thereafter bear interest at the Stipulated Rate from the date due until paid.

**SECTION 49 – LANDLORD'S LIEN.** Omitted

**SECTION 50 – RADON DISCLOSURE.** In accordance with the requirements of Florida Statutes Section 404.056(8), the following notice is hereby given to Tenant: "RADON GAS: RADON IS A NATURALLY OCCURRING RADIOACTIVE GAS THAT, WHEN IT HAS ACCUMULATED IN A BUILDING IN SUFFICIENT QUANTITIES, MAY PRESENT HEALTH RISKS TO PERSONS WHO ARE EXPOSED TO IT OVER TIME. LEVELS OF RADON THAT EXCEED FEDERAL AND STATE GUIDELINES HAVE BEEN FOUND IN BUILDINGS IN FLORIDA. ADDITIONAL INFORMATION REGARDING RADON AND RADON TESTING MAY BE OBTAINED FROM YOUR COUNTY HEALTH DEPARTMENT."

**SECTION 51 – OFAC COMPLIANCE.** Tenant and Landlord (each, a "**Representing Party**") each represents and warrants to the other that (a) neither the Representing Party nor any person or entity that directly owns a 25% or greater equity interest in it nor any of its officers, directors, or managing members is a person or entity (each, a "**Prohibited Person**") with whom U.S. persons or entities are restricted from doing business under regulations of the Office of Foreign Asset Control ("**OFAC**") of the Department of the Treasury (including those named on OFAC's Specially Designated and Blocked Persons List) or under any statute, executive order (including Executive Order 13224 (the "**Executive Order**") signed on September 24, 2001 and entitled "Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism"), or other governmental action, (b) the Representing Party's activities do not violate the International Money Laundering Abatement and Financial Anti-Terrorism Act of 2001 or the regulations or orders promulgated thereunder (as amended from time to time, the "**Money Laundering Act**") (i.e., Title III of the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (the "**Patriot Act**"), and (c) throughout the Term of this Lease the Representing Party shall comply with the Executive Order, the Money Laundering Act, and the Patriot Act.

**SECTION 52 – NAME OF BUILDING.** The name of the Building is the "Innovation Center I". Landlord shall have the right to change the name of the Building.

**SECTION 53 – EXCUSE OF PERFORMANCE.** If either party to this Lease, as the result of any (i) strikes, lockouts or labor disputes, (ii) inability to obtain labor or materials or reasonable substitutes therefor, (iii) acts of nature (including, without limitation, lightning, earthquake, hurricane, tornado, and flood), or any governmental action, condemnation, civil commotion, war, terrorism, fire or other casualty, or (iv) other conditions similar to those enumerated in this Section beyond the reasonable control of the party obligated to perform, fails punctually to perform any obligation on its part to be performed under this Lease (other than inability to pay monies due under this Lease), then such failure shall be excused and not be a breach of this Lease by the party in question, but only to the extent occasioned by such event and only



if the excused party gives notice of such circumstance to the other party within ten (10) days after, or if such notice is not reasonably possible given the circumstances of the conditions, as soon as reasonably possible after, the commencement of the delaying occurrence. If any right or option of either party to take any action under or with respect to this Lease is conditioned upon the same being exercised within any prescribed period of time or at or before a named date, then such prescribed period of time and such named date shall be deemed to be extended or delayed, as the case may be, for a period equal to the period of the delay occasioned by any event described above.

**SECTION 54 – TENANT'S REPRESENTATIONS.** Tenant, in order to induce Landlord to enter into this Lease, hereby represents that, as of the date of this Lease:

A. Tenant has full power and authority to conduct its business as presently conducted and to enter into this Lease. That this Lease has been duly authorized, executed and delivered by Tenant and constitutes a legal and binding obligation of Tenant.

B. The execution, delivery and performance of this Lease will not conflict with, be inconsistent with, or result in any breach or default of any of the terms, covenants, conditions or provisions of any indenture, mortgage, bank loan, credit agreement, deed of trust, instrument, document, agreement or contract of any kind or nature to which Tenant is a party or by which Tenant may be bound.

C. To the best of Tenant's knowledge, no litigation or proceedings (or threatened litigation or proceeding or basis therefor) exists which could materially and adversely affect the ability of Tenant to perform its obligations under this Lease or which would constitute a default on the part of Tenant under this Lease, or which would constitute such a default with the giving of notice or lapse of time, or both.

**SECTION 55 – NO JOINT VENTURE.** The parties intend by this Lease to establish the relationship of Landlord and Tenant only, and do not intend to create a partnership, joint venture, joint enterprise or any business relationship other than that of Landlord and Tenant.

**SECTION 56 – COVENANTS OF TENANT.** Tenant hereby agrees and covenants to Landlord that, at all times during the Term of this Lease:

A. Tenant, at its expense, agrees to comply with all "**Governmental Requirements**" (as hereinafter defined) regarding Tenant's permitted Use of the Premises or regarding subsequent Alterations to the Premises made by Tenant. The term "**Governmental Authority**" shall mean any federal, state, county, municipal, or other governmental, governmental department, commission, board, bureau, court, agency, or instrumentality having jurisdiction or authority over Landlord, Tenant and/or all or any part of the Project. The term "**Governmental Requirement**" shall mean any law, statute, code, rule, regulation, ordinance, order, authorization, registration, or other direction or requirement of any Governmental Authority which is now or in the future applicable to the Project or any part thereof.

B. Tenant is and will be licensed to conduct the business contemplated and carried on in the Premises and Tenant agrees to maintain at all times, at its sole cost and expense, all requisite permits and/or licenses in connection therewith.

C. Tenant shall not bring or keep, or permit to be brought or kept except for those substances, materials, and wastes typically used in connection with and generated by research activities being conducted within the Premises consistent with the terms of this Lease and in accordance with applicable Governmental Requirements, any inflammable, combustible, or explosive fluid, material, chemical, or substance in or about the Premises. Neither Tenant nor its agents, employees, contractors, Subtenants, Clients, assignees and invitees will use the Premises, or any portion thereof, in a manner which causes any Hazardous



Substance to be released, and will not release (as hereinafter defined) any Hazardous Substance, in, on, beneath, at or about the Premises, or any portion thereof, including, without limitation, into the atmosphere, soil or groundwater thereof. If Tenant or its agents, employees, contractors, Subtenants, Clients, assignees or invitees or any other person or entity during the Term of this Lease causes or permits the spilling, leaking, pumping, pouring, emitting, discharging, injection, escaping, leaching, dumping, or disposing in, on, beneath, at or about the Premises, including, without limitation, into the interior spaces, building materials, equipment, atmosphere, soil, parking lots or groundwater thereof (each such event or occurrence being a "release") of any Hazardous Substance, Tenant, upon knowledge thereof, shall immediately notify Landlord in writing of such release. Upon knowledge of a Hazardous Substance release by Tenant or its agents, employees, contractors, Subtenants, Clients, assignees, or invitees, Tenant will immediately commence, diligently conduct and complete the investigation, assessment, clean-up and remediation of each such release of Hazardous Substances, and take all such other action, as may be necessary or required by the Governmental Requirement, all at Tenant's sole cost and expense.

D. Tenant shall not pour or otherwise dispose of any chemical, chemical waste, chemical by-products, or other such material, through the drainage (plumbing) system of the Premises other than customary cleaning fluids. This representation by Tenant is a material inducement to Landlord to enter into this Lease, and without such inducement, Tenant acknowledges that Landlord would not have entered into this Lease agreement. Accordingly, Tenant's breach of this agreement shall be deemed a material default under this Lease, entitling Landlord to exercise any and all of its rights for Tenant's default.

E. In no event shall Tenant's employees, guests, visitors or other invitees loiter in the Building or sidewalks adjoining the Building or disturb other occupants at the Building.

F. In no event shall the Premises be used in any manner which might unreasonably expose the tenants thereof to breaches of safety, security, excess traffic or exposure to noxious or offensive fumes, odors, noises, nuisance or other harassment.

G. That Tenant's storage, handling, removal and disposal of all medical waste matter at or from the Premises shall be done in compliance with all Governmental Requirements now or hereafter existing and shall be performed by Tenant at Tenant's sole cost and expense. Tenant shall provide separate dedicated waste containers for all medical, bio-hazardous and radiological wastes to prevent them from being mixed with all other wastes generated from the Premises.

**SECTION 57 – SUCCESSORS AND ASSIGNS.** The covenants, agreements and obligations herein contained, except as herein otherwise specifically provided, shall extend to, bind and inure to the benefit of the parties hereto and their respective heirs, personal representatives, administrators, successors and permitted assigns.

**SECTION 58 – TELECOMMUNICATIONS.**

A. Tenant shall, at Tenant's sole cost and expense, be solely responsible for securing such telephone and other electronic telecommunications service to the Premises as Tenant may require for its use and occupancy thereof, and Landlord shall have no obligations or liability whatsoever to Tenant with respect to the provision of such services to the Premises. Except as set forth in this Lease or the Construction Addendum for the Leasehold Improvements, none of Landlord's approval of, or requirements concerning, any telecommunications work, lines, equipment, plans, specifications or drawings or any equipment related thereto, Tenant's telecommunications provider or Tenant's and/or Tenant's telecommunications provider's contractors, subcontractors, or Landlord's future designation of a preferred telecommunications provider for the Building (if any), shall be deemed a warranty as to the adequacy, suitability, competence or financial strength thereof, and Landlord hereby disclaims any responsibility or liability for the same. Further, Tenant



hereby acknowledges that Landlord shall have no obligation or liability and hereby waives any claim against Landlord for any damages or problems in the event that Tenant's telecommunications services, lines or equipment are in any way inadequate, do not satisfy Tenant's requirements, are interrupted, curtailed, discontinued, disconnected, terminated, damaged or otherwise interfered with, or fail, except to the extent such services, lines, or equipment do not meet Landlord's obligations under this Lease or the Construction Addendum for the Leasehold Improvements, or caused by the gross negligence or willful misconduct of Landlord, its employees or agents. Any telegraphic, telephone or data lines installed in the Premises and/or the Building by or on behalf of Tenant shall be appropriately tagged with Tenant's name and the name of the provider, and all of such wiring shall be removed by Tenant, at Tenant's expense, upon the expiration or termination of this Lease.

B. To the extent permitted by Florida law, Tenant shall provide an opportunity to Dais Technologies, LLC (a provider of telecommunications services within the Lake Nona development), to propose or bid upon the telecommunication installations and services related to the Premises, which intent to negotiate or request for bid, as appropriate and applicable, shall be conducted at all times in accordance with Florida Statutes.

**SECTION 59 – COUNTERPART EXECUTION.** This Lease may be executed and delivered in counterparts for the convenience of the parties by facsimile or e-mail, all of which taken together shall constitute one and the same instrument. If requested, the parties agree to follow-up counterpart execution with signature pages signed by both parties.

**SECTION 60 – WAIVER OF JURY TRIAL; COUNTERCLAIMS.** THE PARTIES HERETO WAIVE TRIAL BY JURY IN CONNECTION WITH ANY PROCEEDINGS OR COUNTERCLAIMS BROUGHT BY EITHER OF THE PARTIES HERETO AGAINST THE OTHER.

**SECTION 61 – THIRD PARTY BENEFICIARIES.** Nothing in this Lease shall inure to the benefit of any third party for the purpose of allowing any third party claim against Tenant that would otherwise be barred under the doctrine of sovereign immunity or operation of law, or that would grant any third party any rights or remedies under this Lease.

**[SIGNATURES APPEAR ON NEXT PAGES]**



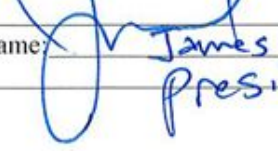
IN WITNESS WHEREOF, Landlord and Tenant have executed this Lease, or have caused the same to be executed as of the day and year first above written.

Signed, sealed and delivered  
in the presence of:

LANDLORD:

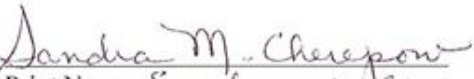
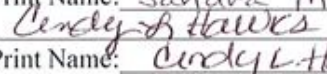
LAKE NONA INNOVATION CENTER I,  
LLC, a Florida limited liability company

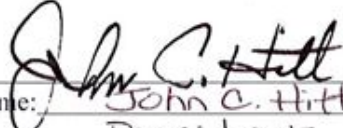
  
Print Name: Diana Garcia  
  
Print Name: Kathy Kiffell

By:   
Print Name: James L. Zbori  
Its: President MR  
[SEAL]

TENANT:

UNIVERSITY OF CENTRAL FLORIDA  
BOARD OF TRUSTEES, a public body  
corporate

  
Print Name: Sandra M. Cherepow  
  
Print Name: Cindy L. Hawes

By:   
Print Name: John C. Hitt  
Its: President

[SEAL]

Approved as to Form and Legality  
Srs, 11/30/16



**EXHIBIT "A"**

**BUILDING LAND LEGAL DESCRIPTION**

**BUILDING ENVELOPE LEGAL DESCRIPTION:**

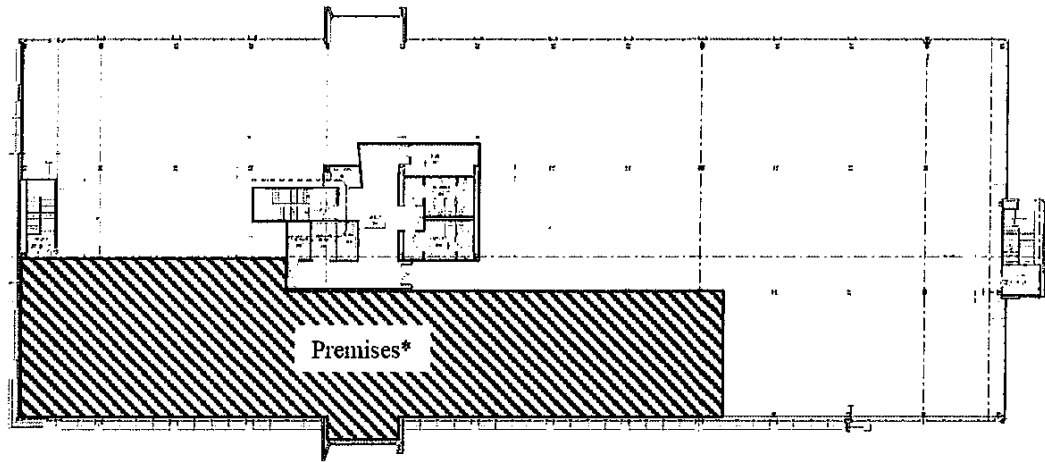
THAT PART OF SECTION 26, TOWNSHIP 24 SOUTH, RANGE 30 EAST, ORANGE COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF LOT 1, UNIVERSITY OF FLORIDA RESEARCH AND ACADEMIC CENTER - LAKE NONA CAMPUS, ACCORDING TO THE PLAT THEREOF AS RECORDED IN PLAT BOOK 76 PAGES 6 AND 7, OF THE PUBLIC RECORDS OF ORANGE COUNTY FLORIDA; THENCE N 14° 13' 04" W ALONG THE EASTERLY LINE OF SAID PLAT OF UNIVERSITY OF FLORIDA RESEARCH AND ACADEMIC CENTER - LAKE NONA CAMPUS, A DISTANCE OF 60.00 FEET TO A POINT ON THE NORTHERLY RIGHT OF WAY LINE OF SANGER ROAD, ACCORDING TO SAID PLAT OF UNIVERSITY OF FLORIDA RESEARCH AND ACADEMIC CENTER - LAKE NONA CAMPUS, THENCE CONTINUE N 14° 13' 04" W A DISTANCE OF 8.41 FEET, THENCE S 78°44'27" W A DISTANCE OF 27.25 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S 78°44'27" W A DISTANCE OF 301.20 FEET, THENCE N 11°16'39" W A DISTANCE OF 130.48 FEET; THENCE N 78°44'27" E A DISTANCE OF 301.20 FEET; THENCE S 11°16'39" E 130.48 FEET TO THE POINT OF BEGINNING.



**EXHIBIT "B"**

**PREMISES FLOOR PLANS**



\*Location of demising walls and corridors are approximate; actual locations and dimensions of Premises will be determined by Tenant's final space plan.



**EXHIBIT "C"**

**EXCLUSIONS TO OPERATING COSTS**

Notwithstanding anything to the contrary contained in the Lease in the definition of "Operating Costs," Operating Costs shall not include:

- (a) all capital expenditures, determined by reference to GAAP, and rentals for any item which, if the same had been purchased, would have constituted a capital expenditure, except as otherwise expressly set forth in the Lease;
- (b) all costs and expenses of leasing space in the Building, including advertising, promotion, other marketing, commissions, legal fees, allowances, and all costs and expenses of any demolition in, painting, carpeting, or refurbishing of, or alterations or improvements to, any leasable space made for any tenant or occupant or to enhance the marketability thereof or prepare the same for leasing;
- (c) electricity furnished to any leasable space in the Building (except to the extent, if any, electricity is required to be furnished to Tenant free of separate or additional charge);
- (d) all costs and expenses arising from repairs or reconstruction due to fire or other casualty to the extent reimbursed by insurance proceeds (provided that deductibles are includible in Operating Costs subject to the requirements of the Lease regarding deductibles);
- (e) any taxes other than Taxes and any related interest or penalties, other than sales taxes on amounts otherwise includable in Operating Costs; ground lease rents; depreciation, amortization and debt service and other financing expenses (other than as included in clause (a) above);
- (f) all labor costs for personnel above the grade of building manager; all labor costs allocable to any part of an employee's time during which such employee is not engaged at the Building in the operation and maintenance thereof;
- (g) any amount paid or incurred to any affiliate of Landlord (excluding Dais Technologies, LLC) or of any of its agents (and specifically including amounts paid to or incurred to entity or entities performing management and maintenance obligations of Landlord in which Landlord may hold an ownership or other interest), in excess of the amount which would have been paid or incurred on an open market basis in the absence of such affiliation, but only to the extent of the excess;
- (h) legal, architectural, engineering, broker, accounting and other professional fees relating to tenant spaces and/or not relating to Building operations specifically agreed to in the Lease;
- (i) the cost of any other item for which Landlord is reimbursed by insurance or otherwise;
- (j) the initial construction cost of any additions to the Common Areas pursuant to an expansion of the Project's leasable square footage (but not including maintenance expenses);
- (k) the cost of any initial installations for any tenant or other occupant of the Project;
- (l) the cost of leasing, or any depreciation on, any equipment used in connection with the Project;



- (m) legal, accounting and other professional fees with respect to negotiation or enforcement of this Lease and other leases in the Building;
- (n) interest or amortization payments in connection with the Project;
- (o) the cost of correcting defects in the construction of the buildings, improvements and equipment of the Project (but not including normal maintenance and repair expenses);
- (p) any political or charitable contributions;
- (q) any compensation paid to clerks, attendants or other persons in commercial concessions operated by Landlord;
- (r) expenses of repairs and other work occasioned by fire, windstorm or other casualty which are covered by insurance proceeds (but excluding co-payments and deductibles to the extent specified in the Lease);
- (s) wages, salaries or other compensation paid to any executive employees above the grade of building manager;
- (t) costs attributable to repairing items that are actually funded by warranties; or
- (u) any other cost or expense not attributable to the agreed upon Operating Expenses obligations specified in the Lease for operation and maintenance of the Building.



**EXHIBIT "D"**

**CONSTRUCTION ADDENDUM**

**CONSTRUCTION ADDENDUM FOR BASE BUILDING AND LEASEHOLD IMPROVEMENTS  
ATTACHED TO AND MADE A PART OF THE LEASE BETWEEN**

**LAKE NONA INNOVATION CENTER I, LLC, AS LANDLORD  
AND  
UNIVERSITY OF CENTRAL FLORIDA BOARD OF TRUSTEES, AS TENANT**

**ARTICLE I**

**CERTAIN DEFINITIONS**

For the purposes of this Exhibit (herein called the "**Addendum**"), unless the context otherwise requires, the following terms will have the respective meanings assigned to them in this Article I or the section or article referred to below:

1.1 "**Base Building Architect**" will mean BAM Architectural Studio, or such other firm which may hereafter be designated by Landlord.

1.2 "**Base Building Plans**" will mean the final, detailed working plans, specifications, drawings, and construction documents for the Base Building (as defined herein) which have been prepared and sealed by the Base Building Architect, and which are modified as provided herein and approved in writing by the appropriate Governmental Authority (only to the extent necessary to obtain all requisite building and other permits.

1.3 "**Base Building**" will mean that certain three (3) story building as generally described and defined as the "Building" in Section 1.4 of the Lease, together with the Base Building Systems (as defined herein), grading, drainage, site work, parking and landscaped areas, restrooms, lobbies, equipment rooms, and related improvements to the foregoing which has been built on the Building Land in accordance with the Base Building Plans and all Governmental Requirements.

1.4 "**Base Building Systems**" will mean with respect to the Base Building: (a) the stairs and elevators; (b) the plumbing, mechanical and security system (including building access system); (c) the electrical, telephone, telecommunication conduit, water, storm sewer and sanitary sewer utility systems and connections; (d) the sprinkler and fire protection systems, life safety systems and lightning protection system; (e) the lighting systems; (f) the ceiling system; and (g) the paving and other improvements for pedestrian and vehicular access and vehicular parking, together with all equipment, machinery, shafts, risers, flues, piping, wiring, ducts, ductwork, panels and instrumentation and other appurtenances relating to any or all of the foregoing, all as more specifically set forth in the Base Building Plans.

1.5 "**Base Building Work**" will mean all construction work, services performed, or materials provided in connection with the construction of the Base Building by Landlord. The Base Building Work does not include the Leasehold Improvements Work (as defined below) to be constructed by Tenant.

1.6 "**Building Plans**" will mean the Base Building Plans and the Leasehold Improvement Plans (as defined herein).



1.7 "**Construction Contract**" will mean the construction contract and/or construction management agreement entered into by Landlord, as owner, for the construction and/or management of construction of all or any part of the Project and the other improvements called for in the Base Building Plans.

1.8 **Intentionally Blank.**

1.9 "**General Contractor**" will mean the general contractor or construction manager that was selected by Landlord, for the construction of the Base Building in accordance with this Addendum.

1.10 "**Landlord's Work**" will mean the Base Building Work (and shall not include the Leasehold Improvements Work).

1.11 "**Leasehold Contract**" will mean the Construction Contract awarded for the construction of the Leasehold Improvements (as defined herein).

1.12 "**Leasehold Contractor**" will mean the general contractor or construction manager, selected and designated by Landlord and approved by Tenant for the construction of the Leasehold Improvements in accordance with this Addendum.

1.13 "**Leasehold Improvement Architect**" will mean the architect selected and designated by Landlord and approved by Tenant.

1.14 "**Leasehold Improvement Plans**" will mean the final, detailed working plans, specifications, drawings, and construction documents for the Leasehold Improvements to be prepared and sealed by the Leasehold Improvement Architect and approved, pursuant to the terms of this Addendum, in writing by Landlord, Tenant and the appropriate Governmental Authority, as such Leasehold Improvement Plans may be modified in accordance with this Addendum.

1.15 "**Leasehold Improvements**" will mean all leasehold improvements to be constructed and/or installed in the Premises, including, but not limited to, all partitions, doors and hardware, wall coverings, painting, lighting systems, HVAC system to serve the Premises, supplemental electrical systems, supplemental ceiling systems, floor coverings, millwork and other tenant finish improvements (but specifically excluding the Base Building Systems and other improvements which are defined as part of the Base Building), all as more specifically set forth in the Leasehold Improvement Plans. Leasehold Improvements will not include furniture, furnishings, office equipment, signs, artwork, trade fixtures, or special systems installed by Tenant that are in the nature of movable or removable fixtures or equipment.

1.16 "**Leasehold Improvements Work**" will mean all construction work, services performed, or materials provided to the Premises in connection with the construction of the Leasehold Improvements to be performed by Landlord on behalf of Tenant.

1.17 **Intentionally Blank.**

1.18 **Intentionally Blank.**

1.19 **Intentionally Blank.**

1.20 **Intentionally Blank.**

1.21 "**Space Plan**" shall have the meaning set forth in Section 2.1(b) of this Addendum.



1.22 **"Substantial Completion"** or **"Substantially Complete"** will mean the completion by Landlord of Landlord's Work, all as more specifically set forth in the Building Plans, including, but not limited to, the construction and installation of the Base Building, in accordance with the Building Plans, all applicable Governmental Requirements, and this Addendum, in a good and workmanlike manner, and in accordance with good construction and engineering practices, free from known defects, and that Landlord's Work is sufficiently complete, as set forth in the Lease, so as to allow Tenant to occupy the Premises for the Use without unreasonable disturbance or interruption. Tenant acknowledges and agrees that Substantial Completion of Landlord's Work has occurred prior to the Effective Date of this Lease. **"Substantial Completion"** as such relates to the Leasehold Improvements Work, will mean the issuance of a Certificate of Occupancy allowing Tenant to occupy and operate in the Premises for the Use, subject to Tenant's installation of any items to be installed by Tenant hereunder. At Landlord's request, and upon Landlord's satisfaction of the required elements of Substantial Completion, Tenant will execute and deliver to Landlord written acknowledgments that Substantial Completion of the Leasehold Improvements Work has occurred upon the occurrence thereof.

1.23 **Intentionally Blank.**

1.24 **"Tenant Improvement Allowance"** will mean up to a maximum amount of One Million Six Hundred Fifty Thousand and No/100 Dollars (\$1,650,000.00), as further provided below.

1.25 **Intentionally Blank.**

1.26 **Intentionally Blank.**

1.27 **"Tenant's Cost"** will have the meaning set forth in Section 5.2 of this Addendum.

Additional defined terms may appear in other provisions of this Addendum and, if so, will have the respective meanings assigned to them. Capitalized terms not specifically defined in this Addendum will have the same meanings as ascribed thereto in the Lease. The definition of a term or phrase in the singular will include and allow for a reference to such term or phrase in the plural or vice versa.

## ARTICLE II

### BUILDING PLANS AND CONSTRUCTION CONTRACTS

2.1 **Preparation of Building Plans.**

(a) **Base Building Plans.** Landlord has caused the Base Building Architect to prepare (and, as appropriate, revise) the Base Building Plans. Copies of the Base Building Plans have been provided to Tenant for Tenant's use in developing the Leasehold Improvement Plans.

(b) **Space Plan Approval.** Attached hereto as **Exhibit "D-1"** is a space plan for the Premises (the **"Space Plan"**) which has been approved by Landlord and Tenant.

(c) **Leasehold Improvement Plans.** Landlord on behalf of Tenant will cause the Leasehold Improvement Architect to prepare (and, as appropriate, revise) the Leasehold Improvement Plans consistent with the Space Plan and as specified by and in accordance with all Governmental Requirements (including but not limited to applicable Environmental Health and Safety Fire Codes), and shall provide that all laboratory space within the Premises will include fire sprinklers. In no event will the Leasehold Improvement Plans require or result in a change in the scope, design or general quality of the Base Building



as reflected in the Base Building Plans. The Leasehold Improvement Plans will be submitted to Landlord and the Base Building Architect and Landlord will, by appropriate marking, either approve the same or provide specific reasonable indications of rejections and requested revisions (in which event the Leasehold Improvement Plans will be revised by the Leasehold Improvement Architect and resubmitted to Landlord and the Base Building Architect, and the process repeated, until finally approved in full), and any approval of Landlord will not be unreasonably withheld or delayed. Any changes to the Base Building Plans that are required under or as a result of the Leasehold Improvement Plans as approved by Landlord under this subsection (c) shall be deemed to be a Tenant's Building Change and shall be subject to the provisions of Section 3.2 hereof. Landlord will approve or provide specific reasonable indications of rejections and requested revisions to any items submitted (or resubmitted) pursuant to this subsection (c) no later than fifteen (15) Business Days after initial receipt thereof by Landlord and the Base Building Architect and no later than five (5) Business Days upon any subsequent review thereafter, until the Leasehold Improvement Plans are approved or deemed approved by Landlord. The failure of Landlord to notify Tenant of approval or disapproval of the items submitted to Landlord under this subsection (c) within such fifteen (15) or five (5) Business Day period, as applicable, will be deemed to be approval thereof by Landlord and such items shall be incorporated in the Leasehold Improvements Work.

Landlord agrees that it shall on behalf of Tenant, at Tenant's cost and expense, cause the Leasehold Improvement Architect to: (x) generate written inspection reports after each inspection of the Leasehold Improvements Work and forward the same to Landlord within ten (10) days after each inspection, which shall be no less frequently than monthly; (y) provide reasonable and customary architectural services, as the architect that designed the Leasehold Improvements, necessary for Landlord and the Leasehold Contractor to timely obtain a building permit for and complete the Leasehold Improvements; and (z) work with the Leasehold Contractor so that the Leasehold Improvement Plans may be prepared and completed. Once the Leasehold Improvement Plans have been approved as provided in this subsection (c), in the event of any conflict between a Space Plan and related Leasehold Improvement Plans, the Leasehold Improvement Plans shall control.

(d) Fire and Safety. Notwithstanding any language to the contrary, Landlord will coordinate with Tenant to ensure that the construction of the Leasehold Improvements includes review, as needed, by the State Fire Marshall to determine compliance with UCF Environmental Health & Safety Fire Codes, and any delay in the construction process arising from fire code compliance obligations shall not result in assessment of any penalty to or obligation of Tenant, but shall be solely borne by Landlord. However, in the event of a conflict between the UCF Environmental Health & Safety Fire Codes and the City of Orlando Building Code, the City of Orlando Building Code shall prevail. Effect of Approval. To the extent that Tenant's approval or consent is required or contemplated hereunder, approval by Tenant (whether actual or deemed) will (a) be non-technical approval of design, materials, and equipment, (b) not be deemed to mean approval of structural capacity of the Base Building or the Base Building Systems, size of ducts and piping, adequacy of electrical wiring, system/equipment capacities and, without limitation, other technical matters, and (c) not relieve Landlord of responsibility for proper and adequate design of the Base Building or construction of the Landlord's Work or of the Leasehold Improvements or construction of the Leasehold Improvements Work. Provided however, Tenant will promptly notify Landlord of any defects or problems in the Building Plans and the construction of the Landlord's Work and in the Leasehold Improvement Plans and the construction of the Leasehold Improvements Work to the extent that Tenant has actual, and not imputed, knowledge thereof. Landlord will ensure that the structure and detail of the utilities and the mechanical, electrical and other systems of the Leasehold Improvements meet all applicable Governmental Requirements and the Leasehold Improvement Plans and that all of the Leasehold Improvements Work satisfies all Governmental Requirements. Landlord will obtain from the Leasehold Contractor a commercially reasonable warranty regarding the construction of the Leasehold Improvements. Such warranty shall be in addition to and not in lieu of Landlord's (i) warranty of construction set forth in Article X of this Addendum, and (ii) repair and maintenance obligations expressly set forth in the Lease.



2.2 Construction Contract for Base Building. Landlord has previously entered into a Construction Contract for the construction of the Base Building.

2.3 Construction Contract for Leasehold Improvements. Landlord shall on behalf of Tenant enter into a Construction Contract for the construction of the Leasehold Improvements which shall be in form and substance as determined by Landlord, subject to the requirements of this Addendum and approved in writing by Tenant, which approval shall not be unreasonably withheld, conditioned or delayed. Upon each execution by Landlord of the Leasehold Improvements construction contract, and prior to commencement of construction thereunder, Tenant shall pay to Landlord a sum equal to the anticipated total cost of such Leasehold Improvements Work (including all labor, materials, fees, costs, design and permitting charges and other related expenses) in excess of the portion of the Tenant Improvement Allowance. Landlord may use such funds received from Tenant for the first draw payments related to the Leasehold Improvements Work until such funds are exhausted. Thereafter Landlord shall fund the balance of such costs up to the amount of the share of the Tenant Improvement Allowance. If the total Leasehold Improvements Work costs exceeds the anticipated cost estimated at the commencement of construction, Tenant shall be solely responsible for such excess costs and shall immediately pay to Landlord the sum equal to the total of such excess costs upon notice of same from Landlord. At such time as it is determined that the costs of the Leasehold Improvements construction contract shall exceed the Tenant Improvement Allowance Tenant may elect by notice to Landlord to receive from Landlord an addition to the Tenant Improvement Allowance (the "**Additional Allowance**") up to a total maximum amount of Five Hundred Thousand and No/100 Dollars (\$500,000.00) to be applied to fund all or a portion of such excess amount. In such event the amount of the Additional Allowance to be funded by Landlord shall be added to Tenant's Fixed Annual Rent based upon an amortization of such amount over a five (5) year period together with interest accruing thereon at the rate of six percent (6%) per annum. In the event of such Additional Allowance election Landlord and Tenant shall execute an amendment to this Lease setting forth the modified Fixed Annual Rent schedule payable by Tenant. If after election of an Additional Allowance Tenant duly and timely elects to exercise its early termination option set forth in Section 3.B. above such exercise shall not be effective unless Tenant simultaneously with exercising such early termination option pays to Landlord the full amount of the Additional Allowance which has not been repaid to Landlord under such Fixed Annual Rent amortization as of the date of such election notice.

### ARTICLE III

#### CHANGES IN BUILDING AND COST OF CHANGES

3.1 Changes to the Building by Tenant. Tenant may request Landlord to make changes to the Building, which has already been constructed. Any changes to the Building so requested by Tenant (herein referred to as "**Tenant's Building Changes**") will be subject to Landlord's prior written approval, which approval may be granted or denied in Landlord's sole discretion. Landlord will, as to any proposed Tenant's Building Change that Landlord approves, within ten (10) Business Days following receipt of Tenant's proposed changes, deliver to Tenant (a) a statement of the estimated cost of construction (the "**Building Cost**") in connection with such Tenant's Building Changes as above provided. If Tenant fails to approve in writing Landlord's submission within ten (10) Business Days following receipt thereof, the same will be deemed disapproved in all respects by Tenant, and Landlord will not make the change. If Tenant approves in writing the statement of cost, Landlord will promptly cause the Building to be modified to provide for such change. Notwithstanding the foregoing, no Tenant's Building Change shall be deemed a delay in Substantial Completion of the Landlord's Work, or result in a delay in the Commencement Date. Building Costs approved by Landlord and Tenant shall be included in the Leasehold Improvements Work and paid for as provided in Section 2.4 above.



## ARTICLE IV

### CONSTRUCTION OF THE LEASEHOLD IMPROVEMENTS WORK

4.1 Performance by Landlord. Landlord will cause Substantial Completion of the Leasehold Improvements Work and will be fully responsible for all matters that must be accomplished to complete the Leasehold Improvements Work in accordance with the provisions of this Addendum including, without limitation, filing plans and other required documentation with the proper Governmental Authority, securing all necessary permits (after Tenant requests Landlord to commence the permitting process), supervising all details of the Leasehold Improvements Work, and promptly removing or otherwise handling all construction and like liens from the public record. Landlord will not be responsible for specific items to be installed by a separate contractor (which may include, without limitation, the Leasehold Contractor), pursuant to a separate contract with Tenant, and not otherwise required to be installed in accordance with the Leasehold Improvement Plans.

4.2 Intentionally Blank.

4.3 Non-Liability of Tenant. Subject to the terms and conditions of Sections 4.6 and 4.7 of this Addendum, Tenant will not be liable for any injury, loss, or damage to any person (including, but not limited to, death) or property on or about the Premises during construction of the Leasehold Improvements Work, unless caused by a negligent act or omission of Tenant, its employees, agents acting within the scope of their employment by Tenant.

4.4 Non-Liability of Landlord. Subject to the terms and conditions of Sections 4.6 and 4.7 of this Addendum, Landlord will not be liable for any injury, loss, or damage to any person (including, but not limited to, death) or property on or about the Premises during construction of the Leasehold Improvements Work, unless caused by Landlord, its employees, agents, or contractors.

4.5 Intentionally Blank.

4.6 General Access. Landlord will afford Tenant, its employees, and its representatives regular access during Normal Business Hours to the Building Land and the Building, all materials thereon and therein, and all work being performed thereon and therein solely for inspection purposes or other purposes expressly provided by this Addendum; provided, however, that in exercising such right of access, Tenant and its employees and representatives will comply with all Governmental Requirements (including, but not limited to, OSHA safety regulations and standards) and will coordinate such access with Landlord. Tenant shall be accompanied by a representative of Landlord except during periods in which Tenant, its contractors, employees and representatives are engaged in the installation of the Leasehold Improvements Work, Tenant's equipment and other property as provided in this Section. Prior to any work being performed by Tenant or any separate Tenant's contractor, Tenant shall provide to Landlord certificates of insurance evidencing that Tenant has the required general liability insurance required of Tenant under the Lease, as well as certificates of insurance in forms and in amounts satisfactory to Landlord evidencing that each Tenant's contractor has in effect (and shall maintain at all times during the course of the work hereunder) workers' compensation insurance to cover full liability under workers' compensation laws of the State of Florida with employers' liability coverage and commercial general liability and builder's risk insurance for the hazards of operations, independent contractors, products and completed operations.

4.7 Responsibility of Landlord. Tenant's approval of any design for the Leasehold Improvements will in no manner or respect constitute a verification, confirmation or validation of the



propriety, compliance with Governmental Requirements, safety, or function of any such design or construction.

4.8 Designated Representatives. Landlord and Tenant each hereby appoint a representative (each, a "**Designated Representative**"), and in the event that a Designated Representative is unavailable for any reason whatsoever, an alternative representative (each, an "**Alternative Representative**"), to make timely binding decisions on design, development and construction matters (including pricing and scheduling changes) relating to the Leasehold Improvements. The Designated Representatives are:

Landlord	James L. Zboril
Tenant	William Edward Martin, Jr. Director, Facilities Planning and Construction

The Alternative Representatives are:

Landlord	John Pottinger
Tenant	Priscilla Lee Kernek Associate Vice President, Facilities and Safety

At any time and from time to time hereafter, Landlord and Tenant will each have the right to appoint a successor or substitute Designated Representative and/or Alternative Representative to act on behalf of such party, each such appointment to be effected by delivering five (5) days' prior written notice to the other party hereto in accordance with the notice provisions of the Lease. Any action which may be taken by a Designated Representative may also be taken by an Alternative Representative and any party may rely thereon as if such action had been taken by the Designated Representative and such party will have no duty to inquire why the Designated Representative was unavailable to act. All notices shall be in writing.

## ARTICLE V

### COST OBLIGATIONS

5.1 Landlord's Cost. Except as otherwise specifically provided in Section 5.2 below, Landlord will be liable and obligated to pay for all costs of preparation of the Base Building Plans and all costs of developing and constructing the Base Building, including, but not limited to, all permit costs, impact fees, architectural and engineering fees, and costs for labor and materials.

5.2 Tenant's Cost. Tenant will be liable for and obligated to pay the cost, as and when due, of preparing the Space Plans. Landlord will pay for the Leasehold Improvement Plans, which cost will be charged against the Tenant Improvement Allowance. If Tenant owes any amounts to Landlord under the Lease or this Addendum, then the same shall be paid in a lump sum payment due within the times established in Section 3.3 of this Addendum or as otherwise may be expressly provided in the other sections of this Addendum provided however, that interest shall accrue thereon at an interest rate of the Stipulated Rate, commencing on the date of payment by Landlord of such excess amounts. All of the foregoing amounts referred to above in this Section 5.2 that Tenant is obligated to pay are herein collectively referred to as the "**Tenant's Cost.**" Any amounts that are due to Landlord under this Section 5.2 and that are not paid as and when due pursuant to the terms hereof, shall accrue interest at the Stipulated Rate.



ARTICLE VI

TIME

6.1 Time. Time is of the essence with respect to all obligations and provisions contained in this Addendum.

ARTICLE VII

INTENTIONALLY BLANK

ARTICLE VIII

LANDLORD INSURANCE OBLIGATIONS

8.1 Leasehold Contractor Insurance. Landlord will obtain and maintain or will require the Leasehold Contractor to obtain and maintain, from the date hereof until the date of completion of the Leasehold Improvements Work, insurance such as builder's risk insurance, automobile liability insurance and/or commercial general liability insurance against liability for bodily injury and death and property damage, in reasonable and customary amounts and forms (at least \$3,000,000 general aggregate). Landlord will also provide or cause to be provided and kept in force workers' compensation coverage with statutory benefits covering employees of the Leasehold Contractor and any other subcontractor of Landlord or the Leasehold Contractor. Landlord will deliver to Tenant, promptly as same are issued, true and complete copies or certificates of all policies of insurance, together with all subsequent endorsements thereto, as are required to be obtained and maintained by Landlord pursuant to the terms hereof. In addition, the Leasehold Contractor shall carry products and completed operations insurance coverage (for at least one (1) year after the date of acceptance of the Leasehold Improvements Work by Landlord and Tenant); and contractual liability specifically covering the indemnification provision in the construction contract. The commercial general liability insurance is to include broad form property damage and afford coverage for explosion, collapse and underground hazards, and "personal injury" liability insurance and an endorsement providing that the insurance afforded under the contractor's policy is primary insurance as respects Landlord and Tenant and that any other insurance maintained by Landlord or Tenant is excess and non-contributing with the insurance required hereunder, provided that such insurance may be written through primary or umbrella insurance policies with policy limits required herein.

8.2 Leasehold Improvement Architect's Insurance. Landlord shall have the right, at no cost to Landlord or Tenant, to cause the Leasehold Improvement Architect and any other contractors or subcontractors performing work in the Building, to carry liability (including, with respect to the Leasehold Improvement Architect, professional liability insurance in the amount of \$1,000,000 per occurrence and \$2,000,000 in the aggregate) and other insurance as to contractors, all as is described in Section 8.1 of this Addendum and naming Landlord as an additional insured thereunder

ARTICLE IX

DISPUTE RESOLUTION

In the event of any dispute as to the Leasehold Improvement Plans or the Leasehold Improvements Work, which is not mutually resolved by the parties working together in good faith within ten (10) Business Days after the date for which the related consent or approval is required hereunder, then the parties hereto shall each act reasonably to attempt to together select one (1) expert to resolve such dispute (the "**Expert**"). If the parties hereto cannot mutually agree upon the Expert within five (5) Business Days after written



request from one party hereto to the other, then within five (5) days after the expiration of such period, Tenant and Landlord shall each select their own expert. Such experts shall then select the Expert by no later than ten (10) days after the expiration of such five (5) day period and the Expert shall render a decision within twenty (20) days thereafter, unless such time frame is mutually extended by Tenant and Landlord. If the two (2) experts chosen by Tenant and Landlord fail to choose an Expert within the time frames set forth above or if an Expert is chosen, but does not render a decision within the twenty (20) day period, then either: (a) Landlord and Tenant may elect to extend the time for such experts to select the Expert or for the Expert to render a decision, as applicable; or (b) Landlord or Tenant may elect to select new experts by delivering written notice of such election to the other party, whereupon each party hereto shall select an expert within ten (10) days thereafter and such experts shall then select the Expert in accordance with the provisions and time frames of this Section. The provisions of the immediately preceding sentence shall apply until an Expert is chosen. The decision of the Expert shall be binding upon Landlord and Tenant.

The Expert and each expert chosen by Landlord and Tenant to choose the Expert, if applicable, pursuant to this section, shall be a licensed architect with at least ten (10) years' experience in the State of Florida with respect to projects similar to the development contemplated by this Addendum. All fees, costs and expenses incurred in connection with obtaining and hiring the Expert shall be shared equally by Tenant and Landlord; however, Tenant and Landlord shall each bear their own attorneys' fees incurred with respect to this procedure and for the costs of retaining each expert, if applicable, upon failure to choose the Expert together.

If the Dispute Resolution process described above is not completed within six (6) months of the first written notice from one party to the other specifying the dispute, and such delay is not the resulting of the wrongful acts or omissions of the terminating party, then in such event either party may by written notice to the other party terminate the dispute resolution process described in this Article IX, and in such event either party may thereafter proceed by legal action to resolve the dispute.

## ARTICLE X

### WARRANTY OF CONSTRUCTION

Notwithstanding anything to the contrary contained in the Lease or this Addendum, for the first (1st) year after the Commencement Date as to the Landlord's Work and for the first (1st) year after Substantial Completion of the Leasehold Improvements Work (as applicable), Landlord hereby provides a warranty in favor of Tenant to repair or replace (if needed) any material defect in the Landlord's Work or the Leasehold Improvements Work (excluding design defects as to the Leasehold Improvements Work), so long as the need for such repair or replacement is not caused by the negligence or willful misconduct of Tenant or its agents, employees, or contractors. The warranty contained herein is not intended to reduce Landlord's repair and maintenance obligations expressly set forth in the Lease. Landlord shall require Landlord's Leasehold Contractor to warrant and assume obligation with respect to the proper construction of the Leasehold Improvements on commercially reasonable terms and for a commercially reasonable period of time. With the exception of the foregoing warranty in this Article X or such other remedies as are expressly set forth herein, Tenant shall have no other remedies or recourse against Landlord with respect to the Landlord's Work and the Leasehold Improvements work except such arising due to the gross negligence or willful misconduct of Landlord, and in such event Tenant's remedies shall be further subject to the provisions and limitations related to Tenant's remedies set forth in Section 24 of this Lease.



ARTICLE XI

MONITORING OF PROGRESS; AS-BUILT PLANS

11.1 Tenant will have the right to monitor and inspect the Landlord's Work and the Leasehold Improvements Work as it progresses pursuant to the terms and conditions of Section 4.5 hereof.

11.2 Within sixty (60) days following Substantial Completion of the Leasehold Improvements Work, Landlord shall deliver to Tenant three (3) complete copies of as-built drawings and specifications of the Leasehold Improvements Work, in full size sheets, or in electronic format. The cost of generating such as-built drawings and specifications shall be deducted from the Tenant Improvement Allowance.

ARTICLE XII

CONSTRUCTION MANAGEMENT FEE

In exchange for the construction management services provided by Landlord pursuant to this Construction Addendum Tenant shall pay to Landlord a construction management fee (the "**Construction Management Fee**") of \$50,000.00. Such Construction Management Fee shall be paid upon Substantial Completion of the Leasehold Improvement Work, and shall be deducted from and paid to Landlord from the Tenant Improvement Allowance. In addition to the Construction Management Fee, Landlord shall also be entitled to be reimbursed for its reasonable and customary costs and expenses incurred in the interest of the Leasehold Improvements Work. Such expenses shall include, but not be limited to: expenses of transportation in connection with the Leasehold Improvements Work, long-distance communications, fees paid for securing approval of authorities having jurisdictions over the Leasehold Improvements Work (including but not limited to all permit and impact fees), the cost of reproductions, postage, express deliveries, electronic facsimile transmissions, and costs for the handling of drawings, specifications and other construction documents.



Exhibit D-1

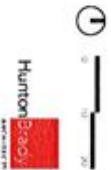
Space Plans

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**EXHIBIT "E"**  
**RULES AND REGULATIONS**

1. Landlord may from time to time in its reasonable judgment adopt appropriate systems and procedures for the security or safety of the Building, any persons occupying, using, or entering the same, or any equipment, furnishings, or contents thereof, and Tenant shall comply with the Landlord's reasonable requirements relative thereto.

2. Only persons approved from time to time by Landlord may prepare, solicit orders for, sell, serve, or distribute foods or beverages in the Common Areas.

3. Except in connection with the Use as defined in the Lease to which this Exhibit is attached, Tenant shall not install or operate any machinery or apparatus other than usual business machines (including, without limitation, computers, printers, fax machines and kitchen appliances) without specific written approval of Landlord. Installation and or use of any radiological or imaging equipment that is not in connection with the Use as defined in the Lease to which this Exhibit is attached shall require Landlord's prior approval.

4. No additional locks or similar devices shall be placed upon doors of the Premises and no locks shall be changed except with written consent of Landlord. Upon termination of the Lease, Tenant shall surrender to Landlord all keys to the Premises. Such consent of Landlord shall not be unreasonably withheld.

5. Tenant shall be permitted to move furniture and office furnishings and other Tenant's Property into or out of the Building at Tenant's own risk only at such times and in such a manner designated by Landlord so as to cause the least inconvenience of other tenants. It shall be the obligation of Tenant to repair, at no expense to Landlord, any damage to the Premises or Building caused by Tenant or its agents during moving.

6. Window coverings other than the type designated by Landlord as Building standard, either inside or outside the windows, may not be installed without Landlord's prior written consent and must be furnished, installed and maintained at the expense of Tenant (but payable out of the Tenant Improvement Allowance) and at Tenant's risk, and must be of such shape, color, material, quality and design as may be prescribed by Landlord, subject to applicable environmental health and safety recommendations and requirements.

7. If Tenant desires additional telegraphic or telephonic connections, or the installation of any other electrical wiring, Landlord will, upon receiving a written request from Tenant and at Tenant's expense, direct the electricians as to where and how the wires are to be introduced and run, and without such direction, no boring, cutting or installation of wires will be permitted.

8. The sidewalks, entrances, passages, courts, corridors, vestibules, halls, stairways and elevators in or about the Premises and Building shall not be obstructed or used for storage or for any purpose other than ingress and egress by Tenant or its invitees.

9. The Premises' ventilation system shall be isolated, separated within the Building from other tenants' ventilations system(s). Tenant shall not create or maintain a nuisance in the Premises nor make or permit any noise or odor or use or operate any electrical or electronic devices that emit loud sounds, air waves, or odors, that are reasonably objectionable to other tenants of this Building or any adjoining



building or premises; nor shall the Premises be used for lodging or sleeping nor any immoral or illegal purpose that will violate any law, damage the Premises, or injure the reputation of the Building.

10. Landlord reserves the right at all times to exclude news delivery persons, loiterers, vendors, solicitors and peddlers from the Building and Building Land as deemed necessary and to require registration, satisfactory identification and credentials from all persons seeking access to any part of the Building or Project. Landlord shall exercise its best judgment in executing such control but shall not be held liable for granting or refusing such access.

11. No animals, pets, bicycles or skateboards or other vehicles shall be brought or permitted to be in the Premises or Building, other than service animals, and other than fish in a fish tank, the size of which shall be subject to Landlord's reasonable approval.

12. Tenant shall cooperate fully with Landlord to assure the most effective and efficient operation of the Building and the use of utilities. Tenant shall not adjust any common controls other than room thermostats installed for specific use. Tenant shall not tie, wedge, or otherwise fasten open any water faucet or outlet. Tenant shall keep all common corridor doors (if any) closed.

13. Except to the extent expressly provided in the Lease, Landlord shall not assume responsibility for protecting the Premises from theft, robbery, pilferage and other crimes.

14. Tenant shall not knowingly overload any floor and shall not install any heavy objects (i.e. objects creating weight loads in excess of one hundred (100) pounds per square foot, safes, business machines, equipment, files or other equipment without having received Landlord's prior written consent as to size, maximum weight, routing and location thereof. Safes, furniture, equipment, machines and other large or bulky, articles shall be brought through the Building and into and out of the Premises at such times and in such manner as Landlord shall direct (including but not limited to required use of the service elevator) and at Tenant's sole risk and responsibility.

15. Tenant shall not use more electrical current from individual or collective circuits as is designated by the amperage rating of said circuits at the circuit breaker panels for Tenant's Premises. Should Tenant exceed the safe capacity as designed and as stated on the circuit breakers for said circuits then Tenant shall bear the entire expense of modifications to adjust or increase the amperage for Tenant's safe and proper electrical consumption. Landlord's consent to such modifications to the electrical system shall not relieve Tenant from the obligation not to use more electricity than such safe capacity.

16. Tenant, its employees, its invitees and guests shall not smoke in the Premises, Building or any Common Areas. Landlord shall make commercially reasonable efforts to enforce a similar restriction upon smoking by all parties while they are at or within the Building or the Common Area.

17. Tenant shall be responsible for any property damage including stoppage caused by failure to use the apparatus as instructed or for the purpose constructed done to any Common Area including but not limited to restrooms, elevators, stairways, hallways, lobby, sidewalks, parking lots, landscape areas caused by Tenant, its licensees, guests, agents, contractors or invitees negligent act or omission occurring within the scope of employment by Tenant.

18. Landlord reserves the right to establish reasonable rules and regulations which shall govern the access, activity, conduct and set specific rules and regulations with respect to contractors, subcontractors, agents or consultants that conduct activities in the Building, Premises and or Building Land.



19. Landlord reserves the right to make such further reasonable rules and regulations as in its judgment may from time to time be necessary for the safety, care and cleanliness of the Premises and the preservation of good order therein. Any additional rules and regulations promulgated by Landlord and provided to Tenant shall be binding upon the parties hereto with the same force and effect as if they had been inserted herein at the time of execution hereof. Tenant shall be responsible for the observance of all of the foregoing rules and regulations by Tenant's employees, agents, clients, customers, invitees and guests. Landlord shall not be responsible for any violation of the foregoing rules and regulations by other tenants of the Building, except as otherwise set forth herein.

20. Tenant shall not conduct or permit any auctions or sales at the Premises or Project.

In the case of any conflict between the provisions of the Lease and these Rules and Regulations, the provisions of the Lease shall control.



**EXHIBIT "F"**

**PARKING PROVISIONS**

1. As provided in the Lease, Landlord shall provide Tenant with access to and non-exclusive use of the parking field at the Project by Tenant, its employees, invitees and guests.
2. There shall be no parking charge for Tenant's employees and visitors.
3. Tenant shall at all times comply with all applicable Governmental Requirements respecting the use of the parking field.
4. Landlord reserves the right to adopt, modify and enforce reasonable rules governing the use of the parking field from time to time not in conflict with the Lease, including any key-card, sticker or other identification or entrance system (collectively, the "**Parking Rules**"), and Tenant agrees to comply with and be bound by such Parking Rules in effect from time to time. Landlord may refuse to permit any person who violates such Parking Rules to park in the parking field, and any violation of the Parking Rules shall subject the car to removal from the parking field at the car owner's expense.
5. The parking spaces in the parking field shall be provided on an unreserved "first-come, first-served" basis, subject to Landlord's right to reasonably designate certain reserved parking spaces for Building tenants in Landlord's sole discretion.
6. Landlord also reserves the right to close all or any portion of the parking field in order to make repairs or perform maintenance services, or to alter, modify, re-stripe or renovate the parking field, or if required by events described in Section 53 of the Lease. Landlord will provide Tenant with advance written notice of any such actions by Landlord (except if caused by events described in Section 53 of the Lease, in which case Landlord will notify Tenant as soon as reasonably possible thereafter). Landlord will exercise its rights under this paragraph in such a manner so as to minimize interference with Tenant's access to and use of the parking field, to the extent possible under the circumstances.
7. Landlord reserves the right, without any obligation, to provide valet parking service to the Building and Project, but Tenant shall not be obligated to use such valet parking service.



**EXHIBIT "G"****LAB OPERATIONS REQUIREMENTS AND LIMITATIONS**

Capitalized terms used but not defined herein shall have the meaning set forth in the Lease to which it is attached. The terms of this **Exhibit "G"** are intended to supplement, complement, and be in addition to, rather than in lieu of, any of the other provisions in the Lease; provided, however, in the event of any conflict between the terms and provisions set forth herein and the terms and provisions of the Lease (including any other exhibits or attachments thereto), the terms and provisions of this **Exhibit "G"** shall control and be interpreted in such a manner as to override any provision of the Lease which would prevent the intent of the terms and provisions of this **Exhibit "G"** from being given full force and effect.

1. **Hazardous Substances in Laboratory Operations.**

1.1. **Operational Requirements Generally.** Landlord acknowledges that it is not the intent of Section 56.C of the Lease to prohibit Tenant from using the Premises for the Use. Tenant may operate and use the Premises according to the customs and standards of life sciences business incubator facilities generally, so long as the use or presence of Hazardous Substances is strictly and properly monitored in accordance with Governmental Requirements. Tenant acknowledges that areas of the Building may be used for a restaurant, food service, and other non-laboratory uses, and Tenant covenants to use best industry practices in the conduct of all laboratory operations and the storage, use, treatment, and disposal of Hazardous Substances at the Premises. In all events Tenant shall comply with all applicable provisions of the standards of the U.S. Department of Health and Human Services as further described in the USDHHS publication *Biosafety in Microbiological and Biomedical Laboratories* (5th Edition, December 2009) as it may be further revised, or such nationally recognized new or replacement standards as may be reasonably selected by Landlord. Any Hazardous Substances permitted to be stored on the Premises pursuant to the Lease shall be stored in areas of the Premises exclusively designated by Tenant for such purpose. Tenant agrees to pay the reasonable cost of any environmental inspection or assessment required by any governmental agencies, mortgagees of the Project, or by any insurance carrier, to the extent that such inspection or assessment pertains to any release, threat of release, contamination, claim of contamination, loss or damage in the Premises arising out of Tenant's use and occupancy thereof.

1.2. **Information Regarding Hazardous Substances.** As a material inducement to Landlord to allow Tenant to use Hazardous Substances in connection with its operations at the Premises, Tenant shall provide the following information and documentation to Landlord in writing prior to the Commencement Date and thereafter shall update such information and documentation as specifically described below, which updates shall reflect any material changes in such information and documentation:

(a) An inventory of all Hazardous Substances that Tenant receives, uses, handles, generates, transports, stores, treats, or disposes of from time to time, or at the time of preparation of such inventory proposes or expects to use, handle, generate, transport, store, treat, or dispose of from time to time, in connection with its operations at the Premises. Such inventory shall include, but shall separately identify, any: (i) any waste listed as or meeting the identified characteristics of a "hazardous waste," "extremely hazardous waste," or "restricted hazardous waste" under any applicable Environmental Laws; (ii) any and all substances and materials defined or referred to as a "medical waste," "biological waste," "biomedical waste," "biohazardous waste," "biohazardous material," or any other term of similar import under any Environmental Laws (including, without limitation, Section 381.0098, Florida Statutes, and any regulations promulgated thereunder, as amended from time to time) (collectively, "**Biohazardous Materials**"); or (iii) any and all substances and materials the receipt, storage, use, generation, release, transportation, treatment, or disposal of which requires an approval, consent, permit, or license from the Nuclear Regulatory Commission, and any and all other substances and materials defined or referred to as

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"radiation," a "radioactive material," or "radioactive waste," or any other term of similar import under any applicable Governmental Requirements (including, without limitation, any statutes, regulations, or other laws administered, enforced, or promulgated by the Nuclear Regulatory Commission). Such inventory shall include, for each type of Hazardous Substance listed: (1) the chemical name; (2) the material state (e.g., solid, liquid, gas, or cryogen); (3) the concentration levels; (4) the storage amount and storage condition (e.g., in cabinets or not in cabinets); (5) the use amount and use condition (e.g., open use or closed use); (6) the location (e.g., room number or other identification); and (7) if known, the chemical abstract service number. If such inventory includes any Biohazardous Materials, Tenant shall also disclose in writing to Landlord the Biosafety Level designation associated with the use of such materials. Such inventory shall be updated annually, in January of each calendar year.

(b) Copies of all then existing permits, licenses, registrations, and other similar documents issued by any governmental or quasi-governmental authority that authorize any receipt, storage, use, generation, release, transportation, treatment, or disposal of Hazardous Substances in, on, or about the Premises or the Project by any Tenant Party. Such information shall be updated annually in January of each calendar year.

(c) All Material Safety Data Sheets ("MSDSs"), if any, required to be completed with respect to operations of Tenant at the Premises from time to time in accordance with 42 U.S.C. Section 11021, or any amendments thereto, and any Hazardous Substances Inventory Sheets that detail the MSDSs. Such information shall be updated annually upon Landlord's written request.

(d) All hazardous waste manifests, if any, that Tenant is required to complete from time to time in connection with its operations at the Premises. Such information shall be updated from time to time upon Landlord's written request.

(e) Copies of any other lists, reports, studies, or inventories of Hazardous Substances or of any subcategories of materials included in Hazardous Substances that Tenant is otherwise required to prepare and file from time to time with any governmental or quasi-governmental authority in connection with Tenant's operations at the Premises (including, without limitation, reports filed by Tenant with the Federal Food & Drug Administration or any other regulatory authorities primarily in connection with the presence (or lack thereof) of any "select agents" or other Biohazardous Materials on the Premises), together with proof of filing thereof as available (which proof may be provided in the form of receipt or proof of signature provided by an overnight shipper unless other formal proof of filing from the receiving party is readily available). Such information shall be updated from time to time upon Landlord's written request.

(f) Any other information reasonably requested by Landlord in writing from time to time in connection with: (i) Landlord's monitoring (in Landlord's reasonable discretion) and enforcement of Tenant's obligations under this Section and of compliance with applicable Governmental Requirements in connection with any receipt, storage, use, generation, release, transportation, treatment, or disposal of Hazardous Substances in the Premises or Building or on or about the Project by any Tenant Party; (ii) any inspections or enforcement actions by any Governmental Authority pursuant to any Environmental Laws or any other Governmental Requirements relating to the presence or receipt, storage, use, generation, release, transportation, treatment, or disposal of Hazardous Substances in the Premises or Building or on or about the Project by any Tenant Party; and (iii) Landlord's preparation (in Landlord's discretion) and enforcement of any reasonable rules and procedures relating to the presence or receipt, storage, use, generation, release, transportation, treatment, or disposal by Tenant or any Tenant Party of Hazardous Substances in the Premises or Building or on or about the Project, including (but not limited to) any contingency plans or emergency response plans. Such information shall be updated from time to time upon Landlord's written request.



1.3. Rights Related to Enforcement Actions. Notwithstanding the provisions of Section 23 of the Lease, if (i) Tenant or any proposed transferee, assignee, or sublessee of Tenant has been required by any prior landlord, lender, or Governmental Authority to take material remedial action in connection with Hazardous Substances contaminating a property if the contamination resulted from such party's action or omission or use of the property in question; or (ii) Tenant or any proposed transferee, assignee, or sublessee is subject to a material enforcement order issued by any Governmental Authority in connection with the use, disposal, or storage of Hazardous Substances, then Landlord shall have the right to terminate the Lease in Landlord's sole and absolute discretion (with respect to any such matter involving Tenant), and it shall not be unreasonable for Landlord to withhold its consent to any proposed transfer, assignment, or subletting (with respect to any such matter involving a proposed transferee, assignee, or sublessee).

1.4. Landlord's Testing Rights. At any time, and from time to time, prior to the expiration of the Term, Landlord shall have the right to conduct appropriate tests of the Project or any portion thereof to demonstrate that Hazardous Substances are present or that contamination has occurred due to the acts or omissions of a Tenant Party. Tenant shall pay all reasonable costs of such tests if such tests reveal that Hazardous Substances exist at the Project in violation of the Lease.

1.5. Storage Tanks. If underground or other storage tanks storing Hazardous Substances installed or utilized by Tenant are located on the Premises, or are hereafter placed on the Premises by Tenant (or by any other party, if such storage tanks are utilized by Tenant), then Tenant shall monitor the storage tanks, maintain appropriate records, implement reporting procedures, properly close any underground storage tanks, and take or cause to be taken all other steps necessary or required under the Governmental Requirements. Tenant shall have no responsibility or liability for underground or other storage tanks installed by anyone other than Tenant unless Tenant utilizes such tanks, in which case Tenant's responsibility for such tanks shall be as set forth in this Section.

1.6. Laboratory Decommissioning. Prior to the expiration or earlier termination of the Term, Tenant shall clean and otherwise decontaminate and decommission all interior surfaces (including floors, walls, ceilings, and counters); piping, supply lines, waste lines, and plumbing in or serving the Premises; and all exhaust or other ductwork in or serving the Premises, in each case that has carried, released, or otherwise been exposed to any Hazardous Substances, and shall otherwise clean the Premises so as to permit the report hereinafter called for by this Exhibit "G" to be issued. Not later than thirty (30) days after the expiration or earlier termination of the Term, Tenant, at Tenant's expense, shall obtain for Landlord a report addressed to Landlord (and, at Tenant's election, Tenant) by a reputable, licensed environmental engineer or industrial hygienist that is designated by Tenant and acceptable to Landlord in Landlord's reasonable discretion, which report shall be based on such environmental engineer's or industrial hygienist's inspection of the Premises and shall state, to Landlord's reasonable satisfaction, that: (i) the Hazardous Substances, to the extent existing prior to such decontamination and decommissioning, have been removed in accordance with Legal Requirements and best industry practices, including, without limitation, the applicable standards of the American National Standards Institute including ANSI standard BSR/AIHA Z9.11-2008 governing laboratory decontamination and decommissioning (the "**Laboratory Decommissioning Standard**"); (ii) all Hazardous Substances, if any, have been removed in accordance with applicable Legal Requirements and best industry practice including, without limitation, the Laboratory Decommissioning Standard, from the interior surfaces of the Premises (including floors, walls, ceilings, and counters), piping, supply lines, waste lines and plumbing, and all such exhaust or other ductwork in the Premises may be reused by Landlord in compliance with Legal Requirements without incurring special costs on account of such Hazardous Substances or undertaking special procedures for demolition, disposal, investigation, assessment, cleaning, or removal of such Hazardous Substances and without giving notice to any Governmental Authorities in connection with such Hazardous Substances; and (iii) the Premises may be reoccupied for office or laboratory use, demolished or renovated without incurring special costs on account of such Hazardous Substances or undertaking special procedures for disposal, investigation, assessment,

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cleaning, or removal of Hazardous Substances and without giving notice to any Governmental Authorities in connection with Hazardous Substances. Further, for purposes of this Exhibit "G," "special costs" or "special procedures" means costs or procedures, as the case may be, that would not be incurred but for the nature of the substances as Hazardous Substances as distinguished from non-Hazardous Substances. The report shall also include reasonable detail concerning the clean-up measures taken, the clean-up locations, the tests run, and the analytic results. The obligation to provide said report shall survive the termination or expiration of this Lease.

1.7. Landlord Cure Right. If Tenant fails to perform its obligations under this Section 1 of this Exhibit "G," then without limiting any other right or remedy, Landlord may, on five (5) Business Days' prior written notice to Tenant, perform such obligations at Tenant's expense, and Tenant shall within ten (10) days following demand reimburse Landlord for all reasonable out-of-pocket costs and expenses incurred by Landlord in connection with such work.

1.8. Remediation. if the presence of any Hazardous Substances in, on, under, or about the Project, any portion thereof, or any adjacent property caused or permitted by any Tenant Party results in any contamination of the Project, any portion thereof, or any adjacent property, then Tenant shall promptly take all actions at its sole cost and expense as are necessary to return the Project, any portion thereof or any adjacent property to its respective condition existing prior to the time of such contamination; provided, however, that Landlord's written approval of such action shall first be obtained, which approval Landlord shall not unreasonably withhold; and provided further, that it shall be reasonable for Landlord to withhold its consent if such actions could have a material adverse long-term or short-term effect on the Project, any portion thereof, or any adjacent property.

2. Odors and Exhaust. Tenant acknowledges that Landlord would not enter into this Lease with Tenant unless Tenant gave Landlord reasonable assurances that other occupants of the Building or the Project (including persons legally present in any outdoor areas of the Project) will not be subjected to an Odor Nuisance (as defined below) and that the Building and the Project will not be damaged by any exhaust, in each case from Tenant's operations in the Premises. Landlord and Tenant acknowledge, however, that the nature of the Use may result in certain odors and fumes, which will be abated in accordance with this Section 2. Landlord and Tenant therefore agree as follows:

2.1. Tenant shall not knowingly cause or conduct any activities that would cause an Odor Nuisance. For purposes hereof, an "**Odor Nuisance**" means any release of any offensive or noxious odors or fumes from the Premises, which release either creates a nuisance or materially and adversely impacts any portion of the Building, the Project, or the use of any portion of the Building or Project by Landlord or other tenants.

2.2. Ventilation equipment for the Premises shall be designed and constructed as part of the Leasehold Improvements. Such ventilation equipment shall be designed in compliance with Revised ANSI/ASSE Z9.5-2012, Standard for Laboratory Ventilation, and otherwise as necessary to be adequate, suitable, and appropriate to vent the Premises in a manner that will prevent an Odor Nuisance, and Tenant shall vent the Premises through such system. If an Odor Nuisance exists at any time, Tenant shall, in compliance with Governmental Requirements, make any changes to the ventilation system which Tenant determines are necessary to abate the Odor Nuisance. The placement and configuration of all ventilation exhaust pipes, louvers, fume hoods, and other equipment to be installed by Tenant shall be subject to Landlord's approval.

2.3. Tenant acknowledges Landlord's legitimate desire to maintain the Project (including both its indoor and outdoor areas) in a manner reasonably free of any Odor Nuisance and Landlord may require



Tenant to abate any such Odor Nuisance in a reasonable manner that goes beyond the requirements of Governmental Requirements in accordance with Section 2.6 below.

2.4. If at any time during the Term Landlord receives complaints from other tenants or occupants of the Building or Project of an Odor Nuisance, Landlord and Tenant will cooperate promptly and reasonably in order to satisfactorily resolve any odor issues. In such event, Tenant shall, to the extent permitted by law, at Tenant's cost and expense, use commercially reasonable efforts to install odor eliminators and other devices (such as filters, air cleaners, scrubbers, and similar equipment) to remove, eliminate, and abate any Odor Nuisance.

2.5. Tenant's responsibility to remove, eliminate, and abate any Odor Nuisance shall continue throughout the Term. Landlord's approval of the Leasehold Improvements shall not preclude Landlord from requiring additional measures to eliminate any Odor Nuisance.

2.6. If after Tenant has implemented measures pursuant to Section 2.3 and if such measures have failed to abate the Odor Nuisance, then Landlord shall notify Tenant what additional measures Landlord requests Tenant to undertake to abate the Odor Nuisance. If Tenant fails to take such measures or otherwise abate the Odor Nuisance within ten (10) Business Days after Landlord has notified Tenant of the requested measures (the "**Odor Cure Period**"), then, Landlord may, without limiting Landlord's other rights and remedies and upon twenty-four (24) hours' notice to Tenant, purchase and install such odor control equipment within the Premises or other areas of the Building as are contained in Landlord's prior notice; provided that such corrective work will be completed in, on, or to the ventilation system. Notwithstanding the foregoing, if Tenant's installation of requested odor control equipment cannot be completed within the Odor Cure Period as a result of order lead time for items such as filters, air cleaners, scrubbers, and similar equipment, then Landlord shall not purchase and install odor control equipment in accordance with this Section so long as Tenant has ordered the lead time items within the Odor Cure Period and thereafter diligently prosecutes the installation of such equipment to completion.

3. Limitations on Landlord's Services. Notwithstanding any other provision of this Lease, Landlord, for itself and its employees, agents, and contractors, reserves the right to refuse to perform any repairs or services in any portion of the Premises which, pursuant to Tenant's routine safety guidelines, practices or custom, or prudent industry practices, require any form of protective clothing or equipment other than safety glasses. In any such case, Tenant shall contract with parties acceptable to Landlord, in Landlord's reasonable discretion, for all such repairs and services, and Landlord shall, to the extent required, equitably adjust Tenant's Proportionate Share of the Operating Costs in respect of such repairs or services to reflect that Landlord is not providing such repairs or services to Tenant.

4. Insurance and Waiver of Claims.

4.1. In addition to those coverages required to be maintained by Tenant pursuant to Section 26 of the Lease, Tenant shall, at its expense, at all times during the Term hereof, carry pollution and environmental liability insurance covering the environmental risks of Tenant's business and use of the Premises with limits of not less than One Million Dollars (\$1,000,000) per incident and not less than Five Million Dollars (\$5,000,000) in the aggregate, with respect to environmental contamination and pollution of the Premises caused by Tenant. Such environmental coverage shall include bodily injury, sickness, disease, death, or mental anguish or shock sustained by any person; property damage including physical injury to or destruction of tangible property including the resulting loss of use thereof, clean-up costs, and the loss of use of tangible property that has not been physically injured or destroyed; and defense costs, charges, and expenses incurred in the investigation, adjustment, or defense of claims for such compensatory damages. Coverage shall apply to both sudden and non-sudden pollution conditions including the discharge, dispersal, release, or escape of smoke, vapors, soot, fumes, acids, alkalis, toxic chemicals, liquids

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or gases, waste materials or other irritants, contaminants, or pollutants into or upon land, the atmosphere, or any watercourse or body of water.



**EXHIBIT "H"**

**CLIENT SUBLEASE STANDARDS**

1. Each Client sublease shall be upon the form attached hereto as **Exhibit H-1** and shall include the addendum attached to that form as Exhibit "D".
2. Any Client sublease entered into by Tenant on a form other than **Exhibit H-1** or not including the aforementioned Exhibit "D", or the modification of any such sublease or Exhibit "D" without the consent of Landlord, shall be a default of Tenant under this Lease.



EXHIBIT "H-1"

CLIENT SUBLEASE FORM



**UNIVERSITY OF CENTRAL FLORIDA**  
**BUSINESS INCUBATION PROGRAM**

SUBLEASE AGREEMENT

THIS SUBLEASE AGREEMENT ("Sublease") entered into this \_\_\_\_\_, by and between THE UNIVERSITY OF CENTRAL FLORIDA BOARD OF TRUSTEES, ("UCF") whose address for the purposes of this Sublease is 12201 Research Parkway, Suite 501, Orlando, FL. 32826 ("Landlord") and \_\_\_\_\_, a \_\_\_\_\_, whose address is \_\_\_\_\_ ("Subtenant").

WHEREAS, the State of Florida, through annual recurring state appropriations, will be funding the establishment and operation of the UCF Lake Nona Life Sciences Incubator Site on the UCF Lake Nona campus, with express dedication to economic development through support of collaborating companies;

WHEREAS, the Landlord has entered into a Lease (the "Primary Lease") with the Lake Nona Innovation Center I, LLC ("Primary Landlord") to locate the UCF Lake Nona Life Sciences Incubator Site in a portion of a building (the "Primary Premises") located at 9801 Lake Nona Road, Orlando, FL 32827 ("Building"); and

WHEREAS, Subtenant is a company collaborating with UCF, specifically as a client of the UCF business incubation program.

WITNESSETH:

1. PROPERTY SUBLEASED

(a) The Landlord, for and in consideration of the rents, covenants and agreements hereinafter specified to be paid, kept and performed by the Subtenant, hereby subleases to the Subtenant and the Subtenant hereby subleases from the Landlord the space located in the Primary Premises, at the University of of Central Florida Lake Nona Life Sciences Incubator Site, and more specifically identified as Room \_\_\_\_\_, ("Subleased Premises" or "Premises").

(b) Special Use Addendum ( ☐ is ) ( ☐ is not ) attached hereto as Exhibit "C". The Special Use Addendum is incorporated herein by reference if designated as attached hereto.

(c) Primary Lease Addendum is attached hereto as Exhibit "D", and is incorporated herein by reference.

2. USE OF PREMISES

(a) The Subtenant shall have the exclusive right to possession of the Subleased Premises during the term of this Sublease (excepting any space designated per the Special Use Addendum).



(b) Subtenant will be provided with access to the Premises through the Building, and the use and occupation by Subtenant of the Subleased Premises shall include the nonexclusive use, in common with others entitled thereto, of the Common Areas, as defined herein, and other facilities as may be designated from time to time by Landlord, subject, however, to the terms and conditions of this Sublease and the reasonable nondiscriminatory rules and regulations for the use thereof as prescribed from time to time by Landlord. Subject to the terms of this Sublease, all Common Areas shall at all times be subject to the exclusive control and management of Primary Landlord. Primary Landlord shall have the right to temporarily close all or any portion of the Common Areas to such extent as may, in the reasonable opinion of Landlord's counsel, be legally sufficient to prevent a dedication thereof or the accrual of any rights to any person or the public therein; and to close temporarily any portion thereof in connection with the completion of necessary repairs thereto, and except as otherwise expressly provided herein, Subtenant shall not be entitled to any compensation, damages, or diminution or abatement of Rent, nor shall same be deemed a constructive or actual eviction. Subject to the terms of the Primary Lease, "Common Areas" shall mean the following areas: any areas in the Building devoted to shared lobbies, hallways, elevators, rest rooms, janitorial closets, mailrooms, vending areas and other similar facilities provided for the common use or benefit of tenants generally and/or for the public located in the Building (but shall not include any such areas designated for the exclusive use or benefit of a particular tenant, including Subtenant); and those portions of the Building and adjacent land which are provided and maintained for the common use and benefit of Landlord and tenants of the Building only and employees and invitees and licensees of Landlord and such tenants; including, without limitation, all atriums, walkways, parking areas, and all streets, sidewalks and landscaped areas comprising same.

(c) The Subleased Premises shall be used and occupied only as office space, unless laboratory or other special use is specified in Special Use Addendum. However, the Subleased Premises shall not be used for medical offices or clinics. Subtenant agrees not to use or permit the use of the Subleased Premises for any purpose which is illegal, dangerous to life, limb, or property or which, in Landlord's reasonable opinion, creates a nuisance. Further, and notwithstanding any other provision herein to the contrary, Subtenant shall make no use of the Subleased Premises which violates or is prohibited by any restrictive covenant affecting the Premises. Subtenant shall not commit or suffer to be committed any waste upon the Premises or any nuisance or other act or thing which may disturb the quiet enjoyment of any other tenant in the Project.

(d) Subtenant agrees to maintain the Subleased Premises in good condition and repair during the term of this Sublease to the reasonable satisfaction of Landlord. In the event, that Subtenant fails to perform such maintenance, Landlord shall have the right to enter into the Subleased Premises and perform such maintenance, and Subtenant shall reimburse Landlord for the cost thereof immediately upon demand.

(e) Landlord's right of entry set forth in this Section 2(e) shall be subject to applicable federal security restriction obligations of Subtenant, if any, relative to any portion of the Premises. The Landlord shall have a right to enter the Premises, to examine the same, and to show them to prospective purchasers or lenders of the Building. Upon reasonable prior notice (except in the case of an emergency), Landlord, Landlord's agents, Primary Landlord and Primary Landlord's agents shall have the right during or outside of Normal Business Hours to enter the Premises to make such repairs, alterations, improvements or additions as required under this Lease or the Primary Lease or as Landlord may reasonably deem necessary or desirable, and upon reasonable prior notice and reasonable coordination with Tenant, Landlord shall be allowed to take all material into and upon the Premises that may be required therefore without the same constituting an eviction of Tenant in whole or in part, and the Rent reserved shall not abate while said repairs, alterations, improvements, or additions are being made unless Tenant is prevented from operating in the Premises, in which event Fixed Annual Rent and all other charges shall be proportionately abated



during said period. Upon reasonable prior notice, during the six (6) months prior to the expiration of the Term of this Sublease, Landlord may during Normal Business exhibit the Premises to prospective tenants. Landlord and its agents shall have access to the Subleased Premises at any time without prior notice in the event of an emergency.

(f) The Landlord reserves the right from time to time to make, modify, and revoke reasonable rules and regulations applicable to the Premises, which rules shall be in addition to those required under the Primary Lease. The Subtenant agrees to abide thereby. Making rules, modifications, or revocation of existing or additional rules, shall not be deemed an amendment of this Sublease; but the same shall be effective upon notice thereof to Subtenant by Landlord and the Subtenant's failure to comply therewith shall be a default under this Sublease. The initial rules and regulations are attached hereto as Exhibit "A", and further rules and regulations are available at [www.regulations.ucf.edu](http://www.regulations.ucf.edu) and [www.policies.ucf.edu](http://www.policies.ucf.edu), without limitation, including Facilities and Safety (Policy 3-100 through 3-400.1 respectively), all deemed incorporated herein by reference. Notice shall be deemed to have been provided to Subtenant by the posting of same at [www.regulations.ucf.edu](http://www.regulations.ucf.edu) and/or [www.policies.ucf.edu](http://www.policies.ucf.edu). The rules and regulations shall not be applied in a discriminatory manner to Subtenant, nor shall any of the rules and regulations be inconsistent with the rights of Subtenant under this Sublease.

### 3. ALTERATIONS BY SUBTENANT

(a) The Subtenant shall make no alterations in or additions to the Subleased premises without the prior written consent of the Landlord, and without providing to Landlord confirmation of Subtenant's property insurance for such improvements. All permanently affixed decorations, additions, improvements or other alterations to the Premises, except for the subtenant's property, shall, unless Landlord and subtenant agree otherwise in writing, become the property of Lake Nona Innovation Center I upon the expiration of this Sublease, and shall be surrendered with the Premises at the expiration of this Sublease. Landlord shall have the right to designate at the time of its approval of any request by Subtenant for permission to make alterations to the Premises those items for which Landlord reasonably reserves the right to require subtenant to remove upon the expiration of or sooner termination of this Sublease. Any such designation shall be in Landlord's reasonable discretion. If required by Landlord in accordance with the foregoing, any such alteration to the Premises shall be removed at Subtenant's expense upon the expiration of or sooner termination of this Sublease and Subtenant, at its expense, shall also repair any damage to the Premises caused by such removal and shall restore the affected portions of the Premises to a tenantable whole, reasonable wear and tear, casualty, condemnation and acts of nature excepted.

(b) Nothing contained in this Sublease shall be construed as a consent on the part of Landlord to subject the estate of Landlord to liability under the Construction Lien Law of the State of Florida, it being expressly understood that Landlord's estate shall not be subject to such liability. Subtenant shall strictly comply with the Construction Lien law of the State of Florida, as set forth in Chapter 713, Florida Statutes. Notwithstanding the foregoing, Subtenant, at its expense, shall cause any lien filed against Subtenant's or Landlord's or Primary Landlord's interest under this Sublease, the Premises, the Primary Premises, the Building or the Common Areas for work, services or materials contracted by Subtenant to be satisfied or transferred to bond within twenty (20) days after Subtenant's receipt of written notice of the filing of such lien. In the event that Subtenant fails to satisfy or transfer to bond such claim of lien within said twenty (20) day period, Landlord may do so and thereafter charge Subtenant as additional rent, all costs incurred by Landlord in connection with the satisfaction or transfer of such claim, including attorneys' fees through all levels of appeals plus interest thereon. In accordance with applicable laws of the State of Florida, Landlord may file in the public records of Orange County, Florida, a public notice containing a true and correct copy of this paragraph, and Subtenant hereby agrees to inform all contractors, and material suppliers performing work in or for or supplying materials to the Premises of the existence of said notice.



(c) Subtenant shall (unless otherwise directed by Landlord) prior to the end of this Sublease and at Subtenant's sole cost and expense, remove all lead or other specialty construction materials used in any radiological vaults, exam or treatment rooms in the Premises through consultants appropriately qualified and licensed to remove and dispose of any such materials and such removal and disposal shall be in compliance with all applicable Governmental Requirements.

(d) It is understood and agreed between the parties that Subtenant shall, if not in default hereunder, prior to the expiration of this Sublease or any extension thereof, subject to Section 3(a), have the right to remove from the Subleased Premises all personal property and all fixtures, machinery, equipment, appurtenances and appliances placed or installed on the Subleased Premises by Subtenant, unless otherwise agreed to in writing by the parties, provided that Subtenant restores the Sublease premises to as good a state of repair as it was prior to the removal, normal wear and tear excepted. However, Landlord shall have at all times a valid first lien for all rents or other sums of money due or to become due hereunder from the Subtenant, securing the performance of the Subtenant of each and all of the covenants, agreements, and conditions hereof upon all the personal property of the Subtenant from time to time situated in the Subleased Premises. If Landlord's statutory lien for rent is not waived, the express contractual lien herein granted shall be in addition and supplementary thereto. If Subtenant shall fail to remove all of its effects from the Subleased Premises upon termination of this Sublease for any cause whatsoever, Landlord may, at its sole option, (1) remove same in any manner that the Landlord shall choose, store said effects without liability to Subtenant for loss thereof, and Subtenant agrees to pay Landlord on demand any and all expense incurred in such removal, including court costs, attorney's fees and storage charges on such effects for any length of time same shall be in Landlord's possession, or (2) without notice sell said effects or any part of same at a private sale and without legal process for such price as Landlord may obtain, and apply the proceeds of such sale upon amounts due under this Sublease from Subtenant to the Landlord and upon the expense incident to the removal and sale of said effects.

#### 4. TERM AND POSSESSION

(a) This Sublease term shall commence on \_\_\_\_\_, and shall continue for the period of one year from the date of commencement, unless otherwise terminated or extended as herein provided.

(b) Possession of the Subleased Premises shall be given on the date this Sublease term commences.

(c) At the expiration or termination of the Sublease term, Subtenant shall peaceably yield up to the Landlord the Subleased Premises in good and Subtenantable repair, broom-swept clean, and Subtenant shall remove its property in accordance with the terms of this Sublease.

#### 5. RENT

(a) The Rent, in the amount of \$\_\_\_\_\_ a month, shall be paid to and received by Landlord at the address provided below on the first day of the month, unless Landlord designates otherwise. The Rent for the Subleased Premises shall be paid without abatement, deduction or set off for any reason.

(b) In addition to the Rent, monthly 6.5% gross sales tax in the amount of \$\_\_\_\_\_ shall be paid to Landlord at the same time and location.

(c) Electricity, internet, water, wastewater, and trash collection for normal office use is provided for the Subleased Premises at no additional cost; however, Subtenant expressly waives any claim and agrees that Landlord shall have no liability regarding any loss of any such utility service, including



without limitation water and electrical power for any reason and shall have no obligation to provide emergency backup power or water. Additional fees related to laboratory hazardous waste management activities, as applicable, are set forth in the Special Use Addendum, if attached hereto as Exhibit "C". Additional services provided to, and obligations of Subtenant as a client of the UCF Business Incubator, are attached hereto as Exhibit "B", and incorporated herein.

(d) A security deposit equivalent to one (1) month's rent, in the amount of \$ \_\_\_\_\_, is due upon signing Sublease. It is understood that this is a security deposit and at no time shall be considered a rent payment. This deposit shall be returned within thirty (30) days of compliance with Article 4(b), unless it is deemed necessary by Incubator management to retain part or all of the deposit to cover cleaning and/or repairs needed in the space vacated by the Subtenant, to the extent permitted by law.

#### 6. OPTION TO RENEW

(a) Subject to Article 6(b), at the end of the primary term stated in Article 4(a), Subtenant shall, upon Landlord's written approval, have the right and option to renew this Sublease for an additional one-year term upon the same conditions as are contained in this Sublease, provided, however, that Subtenant shall be then current in the payment of rent and any other amounts due hereunder. The Landlord retains the right to review and adjust the rental charges. In no event shall the adjustment for any one year be less than five percent (5%) or greater than seven (7%) over the rent for the then current year, nor shall base rent be decreased from a prior year, regardless of adjustment.

(b) Landlord retains the express right to terminate this Sublease within thirty (30) days after the final day of the 2019 Florida Legislative Session, or to deny renewal of this Sublease, if Landlord terminates the Primary Lease due to non-receipt of certain recurring appropriations by the Florida Legislature during either the 2017, 2018, or 2019 State of Florida Legislative Session.

#### 7. LIMITS OF REPRESENTATIONS

Neither Landlord nor Landlord's agents have made any representations, warranties or promises with respect to the Subleased Premises or this Sublease, except as expressly set forth in this Sublease. Subtenant acknowledges that Landlord has made no representations or promises as to the condition of the Premises other than as set forth in this Lease, nor shall Landlord be required to construct any alterations or improvements to the Premises, except as expressly set forth in this Lease.

#### 8. ASSIGNMENT

Subtenant may not assign this Sublease or any interest there under, or sublet the Subleased premises or any part thereof, or permits the use of the Subleased Premises by any party other than the Subtenant.

#### 9. ASSISTANCE

The Subtenant shall permit the Landlord, or its designee, to erect, use, maintain and repair pipes, cables, conduit, plumbing, vents and wires in, to and through the Subleased Premises, as to the extent the Landlord may now or hereafter deem to be necessary or appropriate for the proper operation or maintenance of the Primary Premises or in connection with easements granted hereunder. All such work shall be done so far, as is practicable, and in such manner as to avoid interference with the Subtenant's use of the Subleased premises. Subtenant agrees to report immediately to the Landlord any defective condition in or about the Subleased premises.

#### 10. GOVERNMENTAL REQUIREMENTS AND COMPLIANCE



(a) Subtenant agrees, at its own expense, to promptly comply with all requirements of any legally constituted public authority made necessary by reason of Subtenant's occupancy and use of said Subleased Premises, including, but not limited to, all health, safety and fire codes and regulations of the University of Central Florida, the State of Florida and the County of Orange, and with any and all other applicable law, statute, code, rule, regulation, ordinance, order, authorization, registration, or other direction or requirement of any federal, state, county, municipal, or other governmental, governmental department, commission, board, bureau, court, agency, or instrumentality having jurisdiction or authority over Landlord and/or Subtenant. Subtenant, at its sole expense, shall obtain all required licenses or permits for conduct of business within the terms of this Sublease, and Landlord, where necessary but at its sole discretion, may join with Subtenant in applying for such licenses or permits. Subtenant shall, on Landlord's request, provide proof that all required licenses and permits have been obtained. If any governmental license or permit shall be required for the proper and lawful conduct of Subtenant's business in the Premises, Subtenant shall, at its expense, duly procure and thereafter maintain such license or permit and shall at all times comply with the terms and conditions of same.

(b) Landlord and Subtenant acknowledge that there are certain Federal, State, and local laws, regulations, and guidelines now in effect, and that additional laws, regulations, and guidelines may hereafter be enacted relating to, or affecting the Subleased Premises and the Building and larger parcel of land of which the Subleased Premises may be a part, and concerning the impact on the environment of construction, land use, maintenance, and operation of the structures and the conduct of activities. Subtenant will not cause, or permit to be caused, any act or practice, by negligence, omission, or otherwise that would adversely affect the environment or do anything or permit anything to be done that would violate any of said laws, regulations, or guidelines. Subtenant shall be responsible for permitting, and at the sole discretion of UCF, shall assist UCF in obtaining permits on Subtenant's behalf, for the transportation, use, and disposal of any Hazardous Materials brought onto the premises by Subtenant or produced by any activity of Subtenant. Subtenant shall consult with UCF Environmental, Health and Safety to establish, or cause to be established and/or implemented, such safety and monitoring procedures as are necessary to ensure compliance with all Federal, State, and local laws, regulations, and guidelines. **"Hazardous Material or Hazardous Substance"** shall mean any flammables, explosives, radioactive material, hazardous wastes, hazardous or toxic substances or related materials, asbestos or any material containing asbestos, medical waste, special and infectious waste, biological materials (including without limitation blood and blood products), electromagnetic fields, mold and chemicals known to cause cancer or reproductive toxicity, or any other substance or material as defined in any federal, state or local environmental governmental requirement, including, without limitation, the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, 42 U.S.C. § 9601 et seq.; the Hazardous Materials Transportation Act, 42 U.S.C. § 1801 et seq.; the Resource Conservation and Recovery Act, 42 U.S.C. § 6901 et seq.; the Toxic Substances Control Act, 15 U.S.C. § 2601 et seq.; the Clean Water Act, 33 U.S.C. § 1251 et seq.; the Safe Drinking Water Act, 42 U.S.C. § 300f et seq.; the Clean Air Act, 42 U.S.C. § 7401 et seq.; the Toxic Substance Control Act, 15 U.S.C. § 2601 et seq.; the regulations of the Occupational Safety and Health Administration, 29 C.F.R. § 1910.1001; the National Emission Standard for Hazardous Air Pollutants, 40 C.F.R. Part 61, Subpart M; and the regulations adopted in publications promulgated pursuant to each of the foregoing (collectively, the "Environmental Laws").

(c) Subtenant shall not bring or keep, or permit to be brought or kept (except for those substances, materials, and wastes typically used in connection with and generated by research activities being conducted within the Premises consistent with the terms of this Sublease and in accordance with applicable Governmental Requirements) any flammable, combustible, or explosive fluid, material, chemical, or substance in or about the Premises. Neither Subtenant nor its agents, employees, contractors, clients, assignees, and invitees will use the Premises, or any portion thereof, in a manner which causes any Hazardous Substance to be released, and will not release (as hereinafter defined) any Hazardous Substance, in, on, beneath, at or about the Premises, or any portion thereof, including, without limitation, into the



atmosphere, soil or groundwater thereof. If Subtenant or its agents, employees, contractors, clients, assignees or invitees or any other person or entity during the term of this Sublease causes or permits the spilling, leaking, pumping, pouring, emitting, discharging, injection, escaping, leaching, dumping, or disposing in, on, beneath, at or about the Premises, including, without limitation, into the interior spaces, building materials, equipment, atmosphere, soil, parking lots or groundwater thereof (each such event or occurrence being a "release") of any Hazardous Substance, Subtenant, upon knowledge thereof, shall immediately notify Landlord in writing of such release. Upon knowledge of a Hazardous Substance release by Subtenant or its agents, employees, contractors, clients, assignees, or invitees, Subtenant will immediately commence, diligently conduct and complete the investigation, assessment, clean-up and remediation of each such release of Hazardous Substances, and take all such other action, as may be necessary or required by the Governmental Requirement, all at Subtenant's sole cost and expense.

(d) Subtenant shall not pour or otherwise dispose of any chemical, chemical waste, chemical by-products, or other such material, through the drainage (plumbing) system of the Premises other than customary cleaning fluids. This representation by Subtenant is a material inducement to Landlord to enter into this Sublease, and without such inducement, Subtenant acknowledges that Landlord would not have to entered into this Sublease agreement. Accordingly, Subtenant's breach of this agreement shall be deemed a material default under this Sublease, entitling Landlord to exercise any and all of its rights for Tenant's default.

(e) Landlord reserves the right to inspect the Subleased Premises from time to time to insure Subtenant's compliance with this covenant and any violation of this covenant shall be an event of default under this Sublease. Landlord's right of inspection is not intended and shall not be deemed as an obligation of Landlord, nor shall Landlord bear any liability for Subtenant's non-compliance or violation of the covenant, irrespective of Landlord's inspection. Subtenant shall have no claim against Landlord by reason of any changes Landlord may make in the Premises pursuant to said laws, regulations, or guidelines. In the event the Special Use Addendum is attached hereto as Exhibit "C", Subtenant shall execute a Hazardous Waste Management Agreement, as further defined in the Special Use Addendum.

(f) Subtenant agrees to cooperate with Landlord to ensure use of and access to the Subleased Premises complies with applicable federal requirements, including technologies restricted by the International Traffic & Arms Regulations (ITAR).

(g) Subtenant hereby (i) agrees to comply with The Economic Espionage Act (EEA) of 1996, 18 U.S.C. §1831-1832, (ii) agrees and verifies that Subtenant, its agents, servants or employees, or any other persons entering upon the Subleased Premises under express or implied invitation will not target, acquire, or misappropriate any trade secret nor any other proprietary or confidential information of UCF for the benefit of any foreign government, foreign instrumentality, foreign agent, or any other third party, and (iii) agrees that the signature execution below confirms that any violation of this provision shall be deemed an intentional and knowing act.

(h) Landlord, at its sole option, may review Subtenant activities that may result in an export or sanctioned transaction, and Subtenant shall cooperate and comply with any such review. Nothing in this Sublease shall be construed or interpreted to obligate Landlord in any manner regarding compliance of the activities of Subtenant.

(i) In no event shall Subtenant's employees, guests, visitors or other invitees loiter in the Building or sidewalks adjoining the Building or disturb other occupants at the Building.



(j) In no event shall the Premises be used in any manner which might unreasonably expose anyone to breaches of safety, security, excess traffic or exposure to noxious or offensive fumes, odors, noises, nuisance or other harassment.

## 11. INDEMNITY AND INSURANCE

(a) Subtenant agrees to indemnify and hold the Landlord harmless from any and all claims, liabilities, judgments, damages or expenses, whether due to damage to the Subleased premises, claims for injury to the person or property of any other Subtenant of the Primary Premises or of any other person rightfully in or about the Building for any purpose whatsoever, for administrative or criminal acts and by any governmental agency, which injury, expense, damage or claim resulted either directly or indirectly from the negligence, misconduct or breach of any provision of this Sublease by the Subtenant, its agents, servants or employees, or of any other persons entering upon the Subleased premises under express or implied invitation. Subtenant further agrees to reimburse the Landlord for any cost or expense, including reasonable attorney's fees, which the Landlord may incur in investigating, handling or litigating any such claim by a third, person or any action by governmental authority.

(b) Subtenant agrees that all personal property brought into the Subleased Premises shall be at the risk of Subtenant only and that Landlord shall not be liable for theft thereof or any damage thereto, to the maximum extent permitted by law, irrespective of whether occasioned from any act of co-Subtenants or other occupants of said Building or any other person, or act of God, or any other peril, such as, without limitation, fire or sinkhole collapse.

(c) Subtenant hereby assumes responsibility for the condition of the Premises subsequent to the date of commencement, and agrees to give Landlord written notice in the event of any damage, defect or disrepair therein. Subtenant shall be responsible for the safety and security of Subtenant's employees and invitees upon or about the Premises. Subtenant, as a material part of the consideration to Landlord, hereby assumes all risk of damage to property or injury to person in, upon or about the Premises, except to any extent arising from Landlord's negligence or willful misconduct. Subtenant shall give prompt notice to Landlord in case of casualty or accidents in the Premises.

(d) Subtenant shall, at its own expense, at all times during the term of this Sublease, maintain in force a policy or policies of insurance, written by one or more responsible insurance carrier, which will, by naming Landlord as an additional insured, protect Landlord against liability for injury to or death of persons or loss or damage to property occurring in or about the premises. The liability under such insurance shall not be less than ONE MILLION DOLLARS (\$1,000,000) per occurrence and aggregate. Subtenant shall furnish a certificate, as evidence of such insurance, to Landlord at least annually and upon demand of Landlord. The proceeds of such insurance, so long as this Lease remains in effect.

(e) Subtenant at its expense shall comply with all requirements of the Board of Fire Underwriters, or any other similar body affecting the use of the Premises, and shall not use the Premises in a manner which shall increase the rate of fire insurance or other insurance of Landlord or of any other tenant, over that in effect as of the date of commencement of this Sublease. If Subtenant's use of the Premises increases the fire insurance rate or results in other increases in insurance coverage related to the Building, Subtenant shall reimburse Landlord for all such increased costs (provided that such reimbursement shall be equitably apportioned to the extent uses by other tenants/subtenants in the Primary Premises are also responsible for such increases).

(f) Subtenant shall maintain and keep in force all workers' compensation insurance required under the laws of the State of Florida, and such other insurance as may be necessary to protect Landlord



against any other liability of person or property arising hereunder by operation of law, whether such law is now in force or is adopted subsequent to the execution hereof.

(g) Should Subtenant fail, in breach of this Sublease, to keep in effect and pay for such insurance as it is in this Article 11 required to maintain, Landlord may, at its sole discretion, do so, in which event the insurance premiums paid by Landlord shall become due and payable forthwith and failure of Subtenant to pay same on demand shall constitute a separate breach of this Sublease. All hazard insurance obtained by Subtenant hereunder shall contain a provision by which the insurance company waives any right of subrogation it may have against Landlord. Nothing in this Article 11 shall be construed or interpreted as an obligation of Landlord to maintain any insurance required to be maintained by Subtenant in this Article 11.

(h) Notwithstanding anything to the contrary contained in this Lease, Landlord and Subtenant each hereby waives on behalf of itself and its insurers (none of which shall ever be assigned any such claim or be entitled thereto due to subrogation or otherwise) any and all rights of recovery, claim, action, or cause of action, against the other, or the other's directors, shareholders, partners, members, joint venturers, agents, officers, or employees, for any loss or damage that may occur to the Premises, the Building, or any improvements thereto, or any personal property of such party therein, by reason of fire, the elements, or any other causes which are, or could or should be insured against under the terms of the standard property insurance policies referred to in this Sublease, regardless of whether such insurance is actually maintained and regardless of the cause or origin of the damage involved, including negligence of the other party hereto, its directors, shareholders, partners, members, joint venturers, agents, officers, or employees. Landlord and Subtenant shall cause each of their respective property insurance policies hereunder to contain, or be endorsed with, a provision by which the insurer shall waive its right of subrogation against the other party hereto.

## 12. TERMINATION

(a) The Subtenant shall surrender the Premises to Landlord at the expiration or sooner termination of this Lease in good order and condition, except for reasonable wear and tear, casualty, condemnation and acts of nature.

(b) In the event that (i) the rent specified herein is not paid at the time and place when and where due, (ii) the Subleased Premises shall be deserted or vacated, (iii) the Subtenant shall fail to comply with any term, provision, condition or covenant of this Sublease, other than the payment of rent, or any of the rules and regulations now or hereafter established for the government of this Building, (iv) any petition is filed by or against Subtenant under any section or chapter of the United States Bankruptcy Code as amended, (v) Subtenant shall become insolvent or make a transfer in fraud of creditors, (vi) Subtenant shall make an assignment for the benefit of creditors, (vii) a receiver is appointed for a substantial part of the assets of Subtenant, and Subtenant shall not cure such defaults within ten (10) days after notice in the case of monetary default or thirty (30) days after notice in the case of non-monetary default, and upon the occurrence of any one or more of the foregoing, Landlord shall have the option to proceed according to one or more of the following courses of action in addition to any other remedies of law:

a. Terminate this Sublease, in which event Subtenant shall immediately surrender the Subleased Premises to Landlord, but if Subtenant shall fail to do so, Landlord may, without further notice and prejudice to any other remedy Landlord may have for possession or arrearages in rent, enter upon the Subleased Premises and expel or remove Subtenant and its effects, by force, if necessary, without being liable to prosecution or any claim for damages therefor, and Subtenant agrees to indemnify Landlord for all loss and damages which Landlord may suffer by reason of such termination, whether through inability to relet the Subleased Premises, or through decrease in rent, or otherwise; and/or

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b. Declare the entire amount of the rent which would become due and payable during the remainder of the term of this Sublease to be due and payable immediately, in which event, Subtenant agrees to pay the same at once, together with all rents due, at Landlord's address as provided herein; provided, however, that such payment shall not constitute a penalty or forfeiture or liquidated damages, but shall merely constitute payment in advance of the rent of the remainder of the said term. The acceptance of such payment by Landlord shall not constitute a waiver of any failure of Subtenant thereafter occurring to comply with any term, provision, condition or covenant of this Sublease; and/or

c. Enter the Subleased Premises as the agent of the Subtenant, by force if necessary, without being liable to prosecution or any claim for damages therefor, and relet the Subleased Premises as the agent of the Subtenant, and receive the rent therefor, and the Subtenant shall pay the Landlord any deficiency that may arise by reason of such reletting on demand at the office of the Landlord; and/or

d. As agent of the Subtenant, do whatever the Subtenant is obligated to do by the provisions of this Sublease and may enter the Subleased Premises, by force if necessary, without being liable to prosecution or any claim for damages therefore, in order to accomplish this purpose. The Subtenant agrees to reimburse the Landlord immediately upon demand for any expense which the Landlord may incur in thus effecting compliance with this Sublease on behalf of the Subtenant, and the Subtenant further agrees that the Landlord shall not be liable for any damages resulting to the Subtenant from such action, whether caused by the negligence of the Landlord or otherwise.

Pursuit by Landlord of any of the foregoing remedies shall not preclude the pursuit of any of the other remedies herein provided or any other remedies provided by law.

No act or thing done by the Landlord or its agents during the term hereby granted shall be deemed an acceptance or surrender of said Subleased Premises, and no agreement to accept a surrender of said Subleased Premises shall be valid unless the same be made in writing and subscribed by the Landlord. Neither the mention in this Sublease or any particular remedy the Landlord might have, either in law or in equity, nor the waiver of or redress for any violation of any covenant or condition in this Sublease contained, or any of the rules and regulations set forth herein, or hereafter adopted by the Landlord, shall prevent a subsequent act, which would have originally constituted a violation, from having all the force and effect of an original violation. In case it should be necessary or proper for Landlord to bring any action under this Sublease, or to consult or place said Sublease, or any amount payable by Subtenant thereunder, with an attorney concerning or for the enforcement of any of Landlord's rights hereunder, then Subtenant agrees in each and any such case to pay to Landlord a reasonable attorney's fee. The receipt by the Landlord of rent with knowledge of the breach of any covenant in this Sublease contained shall not be deemed a waiver of such breach.

(b) Effect of Termination of Sublease. No termination of this Sublease prior to the normal ending thereof, by lapse of time or otherwise, shall affect Landlord's right to collect rent for the period prior to the termination thereof

(c) Landlord may terminate this Sublease for cause in the event of an action of default by the Subtenant. In the event of termination for cause, the Subtenant shall vacate the premises within sixty (60) days of receiving notice of termination.

(d) If Subtenant neglects or fails to perform or observe any of its covenants herein contained, and such default shall continue for a period of sixty (60) days after receipt of Landlord's written notice thereof, then the Landlord lawfully may, without further notice or demand, enter into and upon the Premises, and repossess the same as their former estate. The Landlord may expel Subtenant and remove its effects



forcefully, if necessary, without being taken or deemed to be guilty of any manner of trespass and thereupon this Sublease shall terminate but without prejudice to any remedy which might otherwise be used by the Landlord for arrears of rent or for any breach of Subtenant's covenants herein contained. The Subtenant shall be responsible for any costs incurred under this paragraph.

(e) Either party may terminate this Sublease for convenience by providing thirty (30) days' written notice to the other party.

13. ABANDONMENT

Subtenant agrees not to abandon or vacate the Subleased Premises during the term of this Sublease without the prior written approval Landlord.

14. HOLDING OVER

In the event of holding over by Subtenant subsequent to the expiration or other termination of this Sublease, and without regard to Landlord's acquiescence or consent, Subtenant shall pay as liquidated damages for such holding over a monthly rent equal to double the monthly rent, payable immediately prior to such period. Additionally, during such holding over with Landlord's acquiescence, and without any express agreement of the parties, Subtenant shall be a Subtenant on a month-to-month basis, which tenancy shall be determined absolutely and without remedy upon thirty (30) days' written notice of such intent by either party. There shall be no renewal of this Sublease by operation of law.

15. EMINENT DOMAIN

If the whole of the Subleased Premises, or such portion thereof as will make the Subleased Premises unusable for the purposes herein sub-subleased, be condemned by any legally constituted authority for any public use or purpose, then in either of said events the term hereby granted shall cease from the time when possession thereof is taken by public authorities, and rent shall be accounted for as between Landlord and Subtenant as of that date. Any lesser condemnation shall in no way affect the respective rights and obligations of Landlord and Subtenant hereunder. It is expressly agreed that Subtenant shall not have any right or claims to any award made to or received by Landlord for such taking. This Article 15 shall not impact any right of Subtenant to make independent claim for damages to which it may be entitled by law.

16. DESTRUCTION OR DAMAGED PREMISES

1. Subtenant shall not suffer any damage, waste or deterioration to occur to the Premises and shall, at Subtenant's expense, maintain the interior non structural portions of the Premises and the fixtures and appurtenances therein, and Subtenant's property, in good and sightly condition, and shall make all reasonable repairs necessary to keep them in good working order and conditions when those are necessitated by the negligence or willful misconduct of Subtenant or its agents, employees or invitees, reasonable wear and tear and acts of nature excepted. All repairs, replacements and restorations under this Article 16 made by Subtenant shall be equal in quality and class to the originals thereof and shall be completed in compliance with applicable law.

2. If the Subleased Premises are totally destroyed, or so substantially damaged as to be unSubtenantable, by storm, fire, earthquake, or other casualty, this Sublease shall terminate as of the date of such destruction or daamage, and rent shall be accounted for between Landlord and Subtenant as of that date. If the Subleased Premises are damaged but not rendered wholly unSubtenantable by any such casualty or casualties, rent shall abate in such proportion as the use of the Subleased Premises has been destroyed until Landlord has restored the Subleased Premises to substantially the same condition as before damage,



whereupon full rent shall commence. Nothing contained herein shall require Landlord to make such restoration, however, if not deemed advisable in Landlord's sole judgment. Landlord shall make its intentions to restore or not to restore said Subleased Premises to original condition known to Subtenant in writing within ninety (90) days of such occurrence. If Landlord decides against such reconstruction or fails to provide such notice, Subtenant may at its option cancel this Sublease.

3. Landlord reserves the right to relocate the Premises to other space within the Primary Premises by giving Subtenant prior notice of such intention to relocate. If within one (1) month after receipt of such notice Subtenant has not agreed with Landlord on the space to which the Premises are to be relocated, the timing of such relocation, and the terms of such relocation, then Subtenant shall have the right to terminate this Sublease with no further obligation. Subtenant shall arrange for the relocation of the Premises within sixty (60) days after a comparable space is agreed upon or selected by Landlord, as the case may be. In the event Subtenant fails to arrange for said relocation within the sixty (60) day period, Landlord shall have the right to arrange for the relocation of the Premises at Landlord's expense, all of which shall be performed in a manner designed to minimize unreasonable interference with Subtenant's business.

#### 17. EASEMENTS

Landlord shall have the right to grant easements in the areas of the Subleased Premises for the installation of utilities including data and broadcast cable, provided the use of such easement areas for such purposes does not interfere substantially with the operation of Subtenant's business. Subtenant shall not be entitled to any compensation or abatement of rent for use of such easement areas.

#### 18. PAST DUE RENT/LATE FEES

Rent shall be due as stated in Article 5 of this Sublease. Rent shall be considered "past due" fifteen days after the due date. If rent is "past due", interest shall be paid on the total outstanding rent balance at the rate of eighteen percent (18%) per annum, or the maximum permitted by law, whichever is less, from the date due until paid in full, which interest (on the entire outstanding balance) shall be immediately due and payable in full upon demand.

#### 19. MISCELLANEOUS PROVISIONS

(a) Entire Agreement. This Sublease contains the entire agreement of the parties and no representations, inducements, promises, or agreements, oral or otherwise, between the parties not embodied herein shall be of any force or effect. This Sublease incorporates and includes all prior negotiations, correspondence, conversations, agreements, and understandings concerning the subject matter hereof. Accordingly, the parties agree that no deviation from the terms hereof shall be predicated upon any prior representations, agreements or understandings, whether oral or written.

(b) Waiver. No failure of the Landlord to exercise any power given the Landlord hereunder, or to insist upon strict compliance by the Subtenant of any obligation hereunder, and no custom or practice of the parties at variance with the terms hereof shall constitute a waiver of the Landlord's right to demand exact compliance with the terms hereof. The remedies provided in this Sublease are cumulative and not exclusive of the remedies provided by law or in equity.

(c) Governing Law. This Sublease is governed by the laws of the State of Florida and any provisions herein, in conflict therewith, shall be void and of no effect. UCF is entitled to the benefits of sovereign immunity coextensive therewith, including immunities from taxation. Subtenant submits to the



personal jurisdiction of the State of Florida. Any actions arising out of this Sublease shall be brought exclusively in the courts located in Orange County, Florida.

(d) Notice. All notices required to be served upon the Subtenant shall be served by first class mail postage prepaid or hand delivered to Subtenant at the following address:

Name: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 City/State: \_\_\_\_\_  
 Zip Code: \_\_\_\_\_  
 Attention: \_\_\_\_\_

All notices or payments required to be served upon Landlord shall be delivered by first class mail postage prepaid or hand delivered to Landlord, receipt requested at the following address:

Name: University of Central Florida  
 Address: 4365 Andromeda Loop N  
 PO Box 160119  
 City/State: Orlando, FL  
 Zip Code: 32816-0119

(e) Force Majeure. No default, delay or failure to perform on the part of the either party shall be considered a default, delay or failure to perform otherwise chargeable, hereunder, if such default, delay or failure to perform is due to causes beyond either party's reasonable control including, but not limited to, strikes, lockouts or inactions of governmental authorities; epidemics; acts of terrorism; war; embargoes; fire; earthquake; acts of God; or default of common carrier. In the event of such default, delay or failure to perform, any date or times by which either party is otherwise scheduled to perform shall be extended automatically for a period of time equal in duration to the time lost by reason of the excused default, delay or failure to perform.

(f) Modifications. Neither this Sublease nor any of its terms may be changed or modified, waived, or terminated (unless as otherwise provided hereunder) except by an instrument in writing signed by an authorized representative of the party against whom the enforcement of the change, waiver, or termination is sought.

(g) Severability. If any clause or provision of this Sublease is illegal, invalid, or unenforceable under present or future laws effective during the term of this Sublease, then and in that event, it is the intention fo the parties hereto that the remainder of this Sublease shall not be affected thereby, and it is also the intention fo the parties to this Sublease that in lieu of each clause or provision of this Sublease that is illegal, invalid, or unenforceable, there be added as part of this Sublease a clause or provision as similar in terms to such illegal, invalid, or unenforceable clause or provision as may be possible and be legal, valid, and enforceable. If such invalid part is, in the sole determination of the Landlord, essential to the rights of both parties, Landlord has the right to terminate this Sublease on written notice ot Subtenant.

(h) No Partnership. Landlord does not, in any way or for any purpose, become a partner of Subtenant in the conduct of its business, or otherwise, or a member of a joint enterprise with Subtenant.

(i) Captions. The captions of each Article, paragraph, and heading hereof are added as a matter of convenience only and shall be considered to be of no effect in the construction of any provision(s) of this Sublease.



(j) Special Use Addendum. Insofar as any terms of the Special Use Addendum, if attached as Exhibit "C" hereto, conflict with the foregoing provisions, the terms of the Special Use Addendum shall control.

(k) Radon Gas. In accordance with the requirements of Florida Statutes Section 404.056(8), the following notice is hereby given to Tenant: "RADON GAS: RADON IS A NATURALLY OCCURRING RADIOACTIVE GAS THAT, WHEN IT HAS ACCUMULATED IN A BUILDING IN SUFFICIENT QUANTITIES, MAY PRESENT HEALTH RISKS TO PERSONS WHO ARE EXPOSED TO IT OVER TIME. LEVELS OF RADON THAT EXCEED FEDERAL AND STATE GUIDELINES HAVE BEEN FOUND IN BUILDINGS IN FLORIDA. ADDITIONAL INFORMATION REGARDING RADON AND RADON TESTING MAY BE OBTAINED FROM YOUR COUNTY HEALTH DEPARTMENT."

(l) Discrimination Not Permitted. Landlord and Subtenant for themselves, their successors and assigns covenant and agree that no person shall be excluded from participation in, denied benefits of, or otherwise subjected to unlawful discrimination in the use of the sub-subleased premises, the construction of any improvements thereon or the furnishing of services therein.

(m) OFAC Compliance. Subtenant represents and warrants to Landlord that (a) Subtenant nor any person or entity that directly owns a 25% or greater equity interest in it nor any of its officers, directors, or managing members is a person or entity (each, a "Prohibited Person") with whom U.S. persons or entities are restricted from doing business under regulations of the Office of Foreign Asset Control ("OFAC") of the Department of the Treasury (including those named on OFAC's Specially Designated and Blocked Persons List) or under any statute, executive order (including Executive Order 13224 (the "Executive Order") signed on September 24, 2001 and entitled "Blocking Property and Prohibiting Transactions with Persons Who Commit, Threaten to Commit, or Support Terrorism"), or other governmental action, (b) the Subtenant's activities do not violate the International Money Laundering Abatement and Financial Anti Terrorism Act of 2001 or the regulations or orders promulgated thereunder (as amended from time to time, the "Money Laundering Act") (i.e., Title III of the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (the "Patriot Act"), and (c) throughout the Term of this Sublease, Subtenant shall comply with the Executive Order, the Money Laundering Act, and the Patriot Act.

(n) Time of Essence. Time is of the essence of this Sublease.

20. PRIMARY LEASE. Notwithstanding any other provision of this Sublease to the contrary, all of the rights of Subtenant under this Sublease are subject to the terms of the Primary Lease and any limitation on the rights of Landlord thereunder, and in the event of a conflict between the terms of this Sublease and the Primary Lease, the Primary Lease shall prevail. Further, no provision of this Sublease shall be deemed or effective to expand the rights of Landlord under the Primary Lease, or diminish the obligations of Landlord thereunder.



IN WITNESS WHEREOF, the parties hereto have signed and sealed this Sublease as of the day and year first above written,

Landlord:  
University of Central Florida  
Board of Trustees

Subtenant:

\_\_\_\_\_  
\_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_



EXHIBIT "A"

BUILDING RULES AND REGULATIONS

1. Subtenant shall not install any awnings or structure of any kind whatsoever on the exterior of the Building without the Landlord's written consent. Landlord's approval is not required for any signage of Subtenant wholly within the Premises, so long as such signage cannot be seen from the Common Areas or from anywhere outside of the Premises. Except as otherwise set forth herein, Subtenant shall not place any signs or other advertising matter or material on the exterior of the Building or anywhere upon the Common Areas.
2. Subtenant shall not connect any apparatus equipment or device to the water lines in the Building without first obtaining the written consent of the Landlord.
3. No electric powered machines or equipment shall be used by Subtenant in the Subleased Premises except personal computers and similar small office or laboratory machines (including, without limitation, computers, printers, fax machines and kitchen appliances) without specific written approval of Landlord. Installation and or use of any radiological or imaging equipment shall require Landlord's prior approval.
4. Subtenant shall not operate or permit to be operated any musical or sound producing instrument or device in the Subleased Premises, which may be heard outside the Subleased Premises. Subtenant shall not create or maintain a nuisance in the Premises nor make or permit any noise or odor or use or operate any electrical or electronic devices that emit loud sounds, air waves, or odors, that are reasonably objectionable to other tenants of this Building or any adjoining building or premises; nor shall the Premises be used for lodging or sleeping nor any immoral or illegal purpose that will violate any law, damage the Premises, or injure the reputation of the Building.
5. No articles deemed hazardous because of fumes, fire, or explosion shall be brought into the Building, unless otherwise agreed to in writing by Landlord.
6. Subtenant shall not bring or permit to be brought into the Building any animals or birds, other than service animals.
7. Subtenant will refer to Landlord all contractors or installation technicians prior to contracting for or beginning to render any services, including, but not limited to, installation of telephones, electrical devices and attachments, and installations of any and every nature affecting floors, walls, woodwork, trim, windows, ceilings, equipment or other physical portions or services of the Building;
8. Subtenant assumes all risk of damage to any and all articles moved as well as injury to any person or property in such movement, and hereby agrees to indemnify Landlord against any loss resulting therefrom.
9. Landlord shall not be responsible for any lost or stolen property, equipment, money, or jewelry from the Subleased Premises or the public areas of the Building or grounds.
10. Landlord shall have the right to determine and prescribe the maximum weight and proper position of any heavy equipment, including safes, large file, etc., that are to be placed in the Building, and only those which, in the reasonable opinion of Landlord, will not do damage to the floors, structures or elevators may be moved into the Building.



11. Any damage occasioned in connection with the moving or installing, of furniture, equipment, appliances or other articles in the Building, or the existence of same in the Building, shall be paid for by the Subtenant.
12. Subtenant shall not place on or about the Building or doors any sign or mark of any kind other than that approved by Landlord.
13. Landlord may permit entrance to Subtenant's Subleased Premises by use of passkeys controlled by Landlord or its employees, contracting, or service personnel for the purpose of performing Landlord's janitorial services. No additional locks or similar devices shall be placed upon doors of the Premises and no locks shall be changed except with written consent of Landlord. Upon termination of the Lease, Subtenant shall surrender to Landlord all keys to the Premises. Such consent of Landlord shall not be unreasonably withheld.
14. Neither Subtenant nor any of its employees will leave any exterior door unlocked after business hours.
15. Landlord may from time to time in its reasonable judgment adopt appropriate systems and procedures for the security or safety of the Premises, any persons occupying, using, or entering the same, or any equipment, furnishings, or contents thereof, and Subtenant shall comply with the Landlord's reasonable requirements relative thereto.
16. Only persons approved from time to time by Landlord may prepare, solicit orders for, sell, serve, or distribute foods or beverages in the Primary Premises.
17. Window coverings other than the type designated by Landlord as Building standard, either inside or outside the windows, may not be installed without Landlord's prior written consent and must be furnished, installed and maintained at the expense of Subtenant and at Subtenant's risk, and must be of such shape, color, material, quality and design as may be prescribed by Landlord, subject to applicable environmental health and safety recommendations and requirements.
18. If Subtenant desires additional telegraphic or telephonic connections, or the installation of any other electrical wiring, Landlord will, upon receiving a written request from Subtenant and at Subtenant's expense, direct the electricians as to where and how the wires are to be introduced and run, and without such direction, no boring, cutting or installation of wires will be permitted.
19. The sidewalks, entrances, passages, courts, corridors, vestibules, halls, stairways and elevators in or about the Premises and Building shall not be obstructed or used for storage or for any purpose other than ingress and egress by Subtenant or its invitees.
20. Landlord reserves the right at all times to exclude news delivery persons, loiterers, vendors, solicitors and peddlers from the Building as deemed necessary and to require registration, satisfactory identification and credentials from all persons seeking access to any part of the Building. Landlord shall exercise its best judgment in executing such control but shall not be held liable for granting or refusing such access.
21. No animals, pets, bicycles or skateboards or other vehicles shall be brought or permitted to be in the Premises or Building, other than service animals, and other than fish in a fish tank, the size of which shall be subject to Landlord's reasonable approval.



22. Subtenant shall cooperate fully with Landlord to assure the most effective and efficient operation of the Building and the use of utilities. Subtenant shall not adjust any common controls other than room thermostats installed for specific use. Subtenant shall not tie, wedge, or otherwise fasten open any water faucet or outlet. Subtenant shall keep all common corridor doors (if any) closed.
23. Except to the extent expressly provided in the Sublease, Landlord shall not assume responsibility for protecting the Premises from theft, robbery, pilferage and other crimes.
24. Subtenant shall not knowingly overload any floor and shall not install any heavy objects (i.e. objects creating weight loads in excess of one hundred (100) pounds per square foot, safes, business machines, equipment, files or other equipment without having received Landlord's prior written consent as to size, maximum weight, routing and location thereof. Safes, furniture, equipment, machines and other large or bulky, articles shall be brought through the Building and into and out of the Premises at such times and in such manner as Landlord shall direct (including but not limited to required use of the service elevator) and at Subtenant's sole risk and responsibility.
25. Subtenant shall not use more electrical current from individual or collective circuits as is designated by the amperage rating of said circuits at the circuit breaker panels for Subtenant's Premises
26. Subtenant, its employees, its invitees and guests shall not smoke in the Premises, Building or any Common Areas. Landlord shall make commercially reasonable efforts to enforce a similar restriction upon smoking by all other subtenants while they are at or within the Building or the Common Area.
27. Subtenant shall be responsible for any property damage including stoppage caused by failure to use the apparatus as instructed or for the purpose constructed done to any Common Area including but not limited to restrooms, elevators, stairways, hallways, lobby, sidewalks, parking lots, landscape areas caused by Subtenant, its licensees, guests, agents, contractors or invitees.
28. Landlord reserves the right to make such further reasonable rules and regulations as in its judgment may from time to time be necessary for the safety, care and cleanliness of the Premises and the preservation of good order therein. Any additional rules and regulations promulgated by Landlord and provided to Subtenant shall be binding upon the parties hereto with the same force and effect as if they had been inserted herein at the time of execution hereof. Subtenant shall be responsible for the observance of all of the foregoing rules and regulations by Subtenant's employees, agents, clients, customers, invitees and guests. Landlord shall not be responsible for any violation of the foregoing rules and regulations by other Subtenants of the Building, except as otherwise set forth herein.
29. Subtenant shall not conduct or permit any auctions or sales at the Premises.
30. The Rules and Regulations under the Primary Lease are attached hereto as Exhibit A-1, and are incorporated by reference into this Exhibit A. In the event of any conflict between Exhibit A-1 and this Exhibit A or any other portions of this Sublease, the provisions of Exhibit A-1 shall prevail.

In the case of any conflict between the provisions of the Sublease and these rules and regulations, the provisions of the Sublease shall control.



EXHIBIT "A-1"

PRIMARY LEASE RULES AND REGULATIONS

21. Landlord may from time to time in its reasonable judgment adopt appropriate systems and procedures for the security or safety of the Building, any persons occupying, using, or entering the same, or any equipment, furnishings, or contents thereof, and Tenant shall comply with the Landlord's reasonable requirements relative thereto.

22. Only persons approved from time to time by Landlord may prepare, solicit orders for, sell, serve, or distribute foods or beverages in the Common Areas.

23. Except in connection with the Use as defined in the Lease to which this Exhibit is attached, Tenant shall not install or operate any machinery or apparatus other than usual business machines (including, without limitation, computers, printers, fax machines and kitchen appliances) without specific written approval of Landlord. Installation and or use of any radiological or imaging equipment that is not in connection with the Use as defined in the Lease to which this Exhibit is attached shall require Landlord's prior approval.

24. No additional locks or similar devices shall be placed upon doors of the Premises and no locks shall be changed except with written consent of Landlord. Upon termination of the Lease, Tenant shall surrender to Landlord all keys to the Premises. Such consent of Landlord shall not be unreasonably withheld.

25. Tenant shall be permitted to move furniture and office furnishings and other Tenant's Property into or out of the Building at Tenant's own risk only at such times and in such a manner designated by Landlord so as to cause the least inconvenience of other tenants. It shall be the obligation of Tenant to repair, at no expense to Landlord, any damage to the Premises or Building caused by Tenant or its agents during moving.

26. Window coverings other than the type designated by Landlord as Building standard, either inside or outside the windows, may not be installed without Landlord's prior written consent and must be furnished, installed and maintained at the expense of Tenant (but payable out of the Tenant Improvement Allowance) and at Tenant's risk, and must be of such shape, color, material, quality and design as may be prescribed by Landlord, subject to applicable environmental health and safety recommendations and requirements.

27. If Tenant desires additional telegraphic or telephonic connections, or the installation of any other electrical wiring, Landlord will, upon receiving a written request from Tenant and at Tenant's expense, direct the electricians as to where and how the wires are to be introduced and run, and without such direction, no boring, cutting or installation of wires will be permitted.

28. The sidewalks, entrances, passages, courts, corridors, vestibules, halls, stairways and elevators in or about the Premises and Building shall not be obstructed or used for storage or for any purpose other than ingress and egress by Tenant or its invitees.

29. The Premises' ventilation system shall be isolated, separated within the Building from other tenants' ventilations system(s). Tenant shall not create or maintain a nuisance in the Premises nor make or permit any noise or odor or use or operate any electrical or electronic devices that emit loud sounds, air waves, or odors, that are reasonably objectionable to other tenants of this Building or any adjoining



building or premises; nor shall the Premises be used for lodging or sleeping nor any immoral or illegal purpose that will violate any law, damage the Premises, or injure the reputation of the Building.

30. Landlord reserves the right at all times to exclude news delivery persons, loiterers, vendors, solicitors and peddlers from the Building and Building Land as deemed necessary and to require registration, satisfactory identification and credentials from all persons seeking access to any part of the Building or Project. Landlord shall exercise its best judgment in executing such control but shall not be held liable for granting or refusing such access.

31. No animals, pets, bicycles or skateboards or other vehicles shall be brought or permitted to be in the Premises or Building, other than service animals, and other than fish in a fish tank, the size of which shall be subject to Landlord's reasonable approval.

32. Tenant shall cooperate fully with Landlord to assure the most effective and efficient operation of the Building and the use of utilities. Tenant shall not adjust any common controls other than room thermostats installed for specific use. Tenant shall not tie, wedge, or otherwise fasten open any water faucet or outlet. Tenant shall keep all common corridor doors (if any) closed.

33. Except to the extent expressly provided in the Lease, Landlord shall not assume responsibility for protecting the Premises from theft, robbery, pilferage and other crimes.

34. Tenant shall not knowingly overload any floor and shall not install any heavy objects (i.e. objects creating weight loads in excess of one hundred (100) pounds per square foot, safes, business machines, equipment, files or other equipment without having received Landlord's prior written consent as to size, maximum weight, routing and location thereof. Safes, furniture, equipment, machines and other large or bulky, articles shall be brought through the Building and into and out of the Premises at such times and in such manner as Landlord shall direct (including but not limited to required use of the service elevator) and at Tenant's sole risk and responsibility.

35. Tenant shall not use more electrical current from individual or collective circuits as is designated by the amperage rating of said circuits at the circuit breaker panels for Tenant's Premises. Should Tenant exceed the safe capacity as designed and as stated on the circuit breakers for said circuits then Tenant shall bear the entire expense of modifications to adjust or increase the amperage for Tenant's safe and proper electrical consumption. Landlord's consent to such modifications to the electrical system shall not relieve Tenant from the obligation not to use more electricity than such safe capacity.

36. Tenant, its employees, its invitees and guests shall not smoke in the Premises, Building or any Common Areas. Landlord shall make commercially reasonable efforts to enforce a similar restriction upon smoking by all parties while they are at or within the Building or the Common Area.

37. Tenant shall be responsible for any property damage including stoppage caused by failure to use the apparatus as instructed or for the purpose constructed done to any Common Area including but not limited to restrooms, elevators, stairways, hallways, lobby, sidewalks, parking lots, landscape areas caused by Tenant, its licensees, guests, agents, contractors or invitees negligent act or omission occurring within the scope of employment by Tenant.

38. Landlord reserves the right to establish reasonable rules and regulations which shall govern the access, activity, conduct and set specific rules and regulations with respect to contractors, subcontractors, agents or consultants that conduct activities in the Building, Premises and or Building Land.



39. Landlord reserves the right to make such further reasonable rules and regulations as in its judgment may from time to time be necessary for the safety, care and cleanliness of the Premises and the preservation of good order therein. Any additional rules and regulations promulgated by Landlord and provided to Tenant shall be binding upon the parties hereto with the same force and effect as if they had been inserted herein at the time of execution hereof. Tenant shall be responsible for the observance of all of the foregoing rules and regulations by Tenant's employees, agents, clients, customers, invitees and guests. Landlord shall not be responsible for any violation of the foregoing rules and regulations by other tenants of the Building, except as otherwise set forth herein.

40. Tenant shall not conduct or permit any auctions or sales at the Premises or Project.



EXHIBIT "B"

UCF BUSINESS INCUBATION PROGRAM  
Lake Nona Medical – Innovation Center I

CLIENT SERVICES

Client services to be provided by the University of Central Florida Incubator include:

- Scheduled consultations with business advisors
- Assistance as needed from Incubator staff
- Use of the UCF Incubator conference room (on an as available basis)
- Invitation to in-house functions
- Admission to UCF Incubator sponsored seminars/workshops
- Networking Opportunities
- PR/Marketing: Inclusion in UCF Incubator press releases, individual company profile creation, consideration for specialized articles
- Linkage from UCF Incubator Web Page
- Linkage to the National Entrepreneur Center and various service providers located there including the UCF Small Business Development Center
- Additional services as outlined in the Client Handbook
- Facsimile
- Photocopying
- Other services as requested and feasible to provide

Specific rules and regulations outlining use of services are included in the Client Handbook. Clients agree to abide by all rules and regulations of the University of Central Florida Business Incubation Program and the Client Handbook, which are incorporated into this Sublease as a material part of the Sublease.





**UNIVERSITY OF CENTRAL FLORIDA**  
**BUSINESS INCUBATION PROGRAM**

Exhibit "C"  
SPECIAL USE ADDENDUM  
TO  
SUBLEASE AGREEMENT

Between  
The University of Central Florida Board of Trustees ("Landlord")  
And  
\_\_\_\_\_ ("Subtenant")

WHEREAS, Landlord and Subtenant have entered into a Sublease Agreement effective \_\_\_\_\_  
(hereinafter the "Sublease"); and

WHEREAS, Subtenant desires additional non-office, special use space, in addition to or in combination  
with the Subleased Premises, and which may involve Restricted Activities; and

WHEREAS, Landlord desires to provide additional non-office special use space to Subtenant;

NOW THEREFORE, for and in consideration of the mutual covenants and conditions contained in the  
Sublease and herein, and for other good and valuable consideration, the receipt and sufficiency of which is  
hereby acknowledged, the Parties agree as follows:

1. Laboratory Use Pursuant to the terms of the Sublease, the Subleased Premises shall include non-  
exclusive access and non-exclusive use of \_\_\_\_\_ square feet of wet laboratory space, to be used and  
occupied for laboratory activities, subject to the terms of this Addendum and the Sublease, and without  
limitation, pursuant to the procedures set forth in UCF Procedure Number emp30-01, Laboratory  
Environmental Management Procedure.

2. Alterations or Additions

(a) Pursuant to the terms of the Sublease, Subtenant is not authorized and shall make no  
alterations and/or additions to the Subleased Premises without the written consent of Landlord.

(b) For any approved alterations and/or additions to the Subleased Premises, unless otherwise  
agreed upon in writing by Landlord and Subtenant, Subtenant shall be solely responsible for all costs and  
expenses generated thereby and relating thereto. Title to any approved alterations and/or additions shall  
vest with Landlord, and shall remain with Landlord upon expiration or termination of the Sublease.

(c) Subtenant shall consult with UCF Environmental Health & Safety for guidance, but shall  
be solely responsible for compliance with all health, safety, and fire codes, and all federal, state, and  
municipal laws, ordinances, notices, orders, rules, regulations, and requirements related to the laboratory  
use, including but not limited to, obtaining or assisting UCF in obtaining, at UCF's sole discretion, all  
necessary permits and licenses. Subtenant shall be solely responsible for all costs and expenses related to  
said compliance.



3. Compliance Subtenant hereby agrees to comply with export and sanction regulations of the United States of America. Landlord, at its sole option, may review Subtenant activities which may result in an export or sanctioned transaction, and Subtenant shall cooperate and comply with any such review. Nothing in this Addendum or the Sublease shall be construed or interpreted to obligate Landlord in any manner regarding compliance of the activities of Subtenant.

4. Hazardous Substances Subtenant agrees to the terms of and shall execute the Hazardous Waste Management Agreement, attached hereto as Exhibit "C1", and incorporated herein by reference, prior to use and occupation of the Subleased Premises. Subtenant at its sole cost and expense, shall comply with (i) all federal, state, and municipal laws, ordinances, notices, orders, rules, regulations, and requirement, (ii) any requirements of the National Board of Fire Underwriters or any other body exercising similar functions and (iii) the requirements of all public liability, fire, and other policies of insurance covering the Subleased Premises or the Building, relating to the treatment, production, storage, handling, transfer, processing, transporting, use, disposal, and release of hazardous substances, hazardous wastes, toxic or radioactive matter. In addition, Subtenant shall take similar precautions with any other material or substance which, even if not regulated by law or requirements as aforesaid, may or could, in Subtenant's reasonable opinion, pose a hazard to the health and safety of the current or future occupants of the Subleased Premises or the Building, or the owners or occupants of the property adjacent to or in the vicinity of the Subleased Premises or the Building including without limitation, all chemical and biohazardous waste in connection with the operation of Subtenant's business.

The cost of handling or disposal of biohazardous or chemical or other hazardous waste generated by any activities of Subtenant shall be the sole responsibility of Subtenant, at Subtenant's sole cost and expense. Where possible, Subtenant shall use the same contractor as used by Landlord to dispose of such waste. All of the above activities are hereinafter referred to as "Restricted Activities". Subtenant shall be solely responsible for and shall defend, indemnify, and hold Landlord, and its agents, successors, and assigns harmless from and against all claims, actions, damages, liabilities, and expenses (including without limitation, fees of attorneys, investigators, and experts) arising out of or in connection with the (1) Restricted Activities by Subtenant, its agents, contractors, employees, licensees, or invitees, and (2) the removal, cleanup, and restoration work and materials necessary to return the Subleased Premises, the Building, and any other property of whatever nature (including, but not limited to, property adjacent to or in the vicinity of the Subleased Premises and the Building) to their condition existing prior to the Restricted Activities. Subtenant's obligations hereunder shall survive for a period of 12 months after the termination of this Sublease, or the longest period prescribed by applicable law. If at any time during or within 12 months after the term and any extended term of this Sublease, Subtenant becomes aware of any inquiry, investigation, administrative proceeding, or judicial proceeding regarding the Restricted Activities, Subtenant shall within five (5) days after first learning of such inquiry, investigation, or proceeding give Landlord written notice providing all available information regarding such inquiry, investigation, or proceeding.

#### 5. Rent

- A) Subtenant shall pay an additional Special Use monthly rental fee of \$\_\_\_\_\_ to Landlord at the address provided in the Sublease, in consideration of the grant of Special Use space provided herein.
- B) In addition to the Special Use monthly rental fee, monthly 6.5% gross sales tax in the amount of \$\_\_\_\_\_ shall be paid to Landlord at the same time and location.
- C) A Special Use security deposit of \$\_\_\_\_\_ shall be due upon signing this Addendum.



- D) Fees for approved alterations or additions to the Subleased Premises, pursuant to Article 2 above, shall be paid according to the terms set out in documents wherein the alterations or additions are described and approval is granted, which shall be incorporated herein upon execution by both parties.

6. Hazardous Substances in Laboratory Operations.

A) Subtenant acknowledges that areas of the Building may be used for a restaurant, food service, and other non-laboratory uses, and Subtenant covenants to use best industry practices in the conduct of all laboratory operations and the storage, use, treatment, and disposal of Hazardous Substances at the Premises. In all events Subtenant shall comply with all applicable provisions of the standards of the U.S. Department of Health and Human Services as further described in the USDHHS publication Biosafety in Microbiological and Biomedical Laboratories (5th Edition, December 2009) as it may be further revised, or such nationally recognized new or replacement standards as may be reasonably selected by Landlord. Any Hazardous Substances permitted to be stored on the Premises pursuant to the Sublease shall be stored in areas of the Premises exclusively designated by Subtenant for such purpose. Subtenant agrees to pay the reasonable cost of any environmental inspection or assessment required by any governmental agencies, or by any insurance carrier, to the extent that such inspection or assessment pertains to any release, threat of release, contamination, claim of contamination, loss or damage in the Premises arising out of Subtenant's use and occupancy thereof.

B) Information Regarding Hazardous Substances. As a material inducement to Landlord to allow Subtenant to use Hazardous Substances in connection with its operations at the Premises, Subtenant shall provide the following information and documentation to Landlord in writing prior to the commencement date and thereafter shall update such information and documentation as specifically described below, which updates shall reflect any material changes in such information and documentation:

(a) An inventory of all Hazardous Substances that Subtenant receives, uses, handles, generates, transports, stores, treats, or disposes of from time to time, or at the time of preparation of such inventory proposes or expects to use, handle, generate, transport, store, treat, or dispose of from time to time, in connection with its operations at the Premises. Such inventory shall include, but shall separately identify, any: (i) any waste listed as or meeting the identified characteristics of a "hazardous waste," "extremely hazardous waste," or "restricted hazardous waste" under any applicable environmental laws; (ii) any and all substances and materials defined or referred to as a "medical waste," "biological waste," "biomedical waste," "biohazardous waste," "biohazardous material," or any other term of similar import under any Environmental Laws (including, without limitation, Section 381.0098, Florida Statutes, and any regulations promulgated thereunder, as amended from time to time) (collectively, "Biohazardous Materials"); or (iii) any and all substances and materials the receipt, storage, use, generation, release, transportation, treatment, or disposal of which requires an approval, consent, permit, or license from the Nuclear Regulatory Commission, and any and all other substances and materials defined or referred to as "radiation," a "radioactive material," or "radioactive waste," or any other term of similar import under any applicable Governmental Requirements (including, without limitation, any statutes, regulations, or other laws administered, enforced, or promulgated by the Nuclear Regulatory Commission). Such inventory shall include, for each type of Hazardous Substance listed: (1) the chemical name; (2) the material state (e.g., solid, liquid, gas, or cryogen); (3) the concentration levels; (4) the storage amount and storage condition (e.g., in cabinets or not in cabinets); (5) the use amount and use condition (e.g., open use or closed use); (6) the location (e.g., room number or other identification); and (7) if known, the chemical abstract service number. If such inventory includes any Biohazardous Materials, Subtenant shall also disclose in writing to Landlord the Biosafety Level designation associated with the use of such materials. Such inventory shall be updated annually, in January of each calendar year.

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(c) All Material Safety Data Sheets ("MSDSs"), if any, required to be completed with respect to operations of Subtenant at the Premises from time to time in accordance with 42 U.S.C. Section 11021, or any amendments thereto, and any Hazardous Substances Inventory Sheets that detail the MSDSs. Such information shall be updated annually upon Landlord's written request.

(d) All hazardous waste manifests, if any, that Subtenant is required to complete from time to time in connection with its operations at the Premises. Such information shall be updated from time to time upon Landlord's written request.

(e) Copies of any other lists, reports, studies, or inventories of Hazardous Substances or of any subcategories of materials included in Hazardous Substances that Subtenant is otherwise required to prepare and file from time to time with any governmental or quasi-governmental authority in connection with Subtenant's operations at the Premises (including, without limitation, reports filed by Subtenant with the Federal Food & Drug Administration or any other regulatory authorities primarily in connection with the presence (or lack thereof) of any "select agents" or other Biohazardous Materials on the Premises), together with proof of filing thereof as available (which proof may be provided in the form of receipt or proof of signature provided by an overnight shipper unless other formal proof of filing from the receiving party is readily available). Such information shall be updated from time to time upon Landlord's written request.

(f) Any other information reasonably requested by Landlord in writing from time to time in connection with: (i) Landlord's monitoring (in Landlord's reasonable discretion) and enforcement of Subtenant's obligations under this Addendum and of compliance with applicable Governmental Requirements in connection with any receipt, storage, use, generation, release, transportation, treatment, or disposal of Hazardous Substances in the Premises or Building or on or about the Project by any Subtenant Party; and (ii) Landlord's preparation (in Landlord's discretion) and enforcement of any reasonable rules and procedures relating to the presence or receipt, storage, use, generation, release, transportation, treatment, or disposal by Subtenant of Hazardous Substances in the Premises or Building, including (but not limited to) any contingency plans or emergency response plans. Such information shall be updated from time to time upon Landlord's written request.

C) If (i) Subtenant has been required by any prior landlord, lender, or Governmental Authority to take material remedial action in connection with Hazardous Substances contaminating a property if the contamination resulted from such party's action or omission or use of the property in question; or (ii) Subtenant is subject to a material enforcement order issued by any Governmental Authority in connection with the use, disposal, or storage of Hazardous Substances, then Landlord shall have the right to terminate the Sublease in Landlord's sole and absolute discretion (with respect to any such matter involving Subtenant).

D) Landlord's Testing Rights. At any time, and from time to time, prior to the expiration of the Term, Landlord shall have the right to conduct appropriate tests to demonstrate that Hazardous Substances are present or that contamination has occurred due to the acts or omissions of Subtenant. Subtenant shall pay all reasonable costs of such tests if such tests reveal that Hazardous Substances exist at the Premises in violation of the Sublease.

E) Laboratory Decommissioning. Prior to the expiration or earlier termination of the Term, Subtenant shall clean and otherwise decontaminate and decommission all interior surfaces (including floors, walls, ceilings, and counters); piping, supply lines, waste lines, and plumbing in or serving the Premises; and all exhaust or other ductwork in or serving the Premises, in each case that has carried, released, or otherwise been exposed to any Hazardous Substances, and shall otherwise clean the Premises so as to permit



the report hereinafter called for by this Exhibit "C" to be issued. Not later than thirty (30) days after the expiration or earlier termination of the Term, Subtenant, at Subtenant's expense, shall obtain for Landlord a report addressed to Landlord (and, at Subtenant's election, Subtenant) by a reputable, licensed environmental engineer or industrial hygienist that is designated by Subtenant and acceptable to Landlord in Landlord's reasonable discretion, which report shall be based on such environmental engineer's or industrial hygienist's inspection of the Premises and shall state, to Landlord's reasonable satisfaction, that: (i) the Hazardous Substances, to the extent existing prior to such decontamination and decommissioning, have been removed in accordance with Legal Requirements and best industry practices, including, without limitation, the applicable standards of the American National Standards Institute including ANSI standard BSR/AIHA Z9.11-2008 governing laboratory decontamination and decommissioning (the "Laboratory Decommissioning Standard"); (ii) all Hazardous Substances, if any, have been removed in accordance with applicable Legal Requirements and best industry practice including, without limitation, the Laboratory Decommissioning Standard, from the interior surfaces of the Premises (including floors, walls, ceilings, and counters), piping, supply lines, waste lines and plumbing, and all such exhaust or other ductwork in the Premises may be reused by Landlord in compliance with Legal Requirements without incurring special costs on account of such Hazardous Substances or undertaking special procedures for demolition, disposal, investigation, assessment, cleaning, or removal of such Hazardous Substances and without giving notice to any Governmental Authorities in connection with such Hazardous Substances; and (iii) the Premises may be reoccupied for office or laboratory use, demolished or renovated without incurring special costs on account of such Hazardous Substances or undertaking special procedures for disposal, investigation, assessment, cleaning, or removal of Hazardous Substances and without giving notice to any Governmental Authorities in connection with Hazardous Substances. Further, for purposes of this Exhibit "C" "special costs" or "special procedures" means costs or procedures, as the case may be, that would not be incurred but for the nature of the substances as Hazardous Substances as distinguished from non-Hazardous Substances. The report shall also include reasonable detail concerning the clean-up measures taken, the clean-up locations, the tests run, and the analytic results. The obligation to provide said report shall survive the termination or expiration of this Sublease.

F) Landlord Cure Right. If Subtenant fails to perform its obligations under this Exhibit "C," then without limiting any other right or remedy, Landlord may, on five (5) Business Days' prior written notice to Subtenant, perform such obligations at Subtenant's expense, and Subtenant shall within ten (10) days following demand reimburse Landlord for all reasonable out-of-pocket costs and expenses incurred by Landlord in connection with such work.

G) Remediation. If the presence of any Hazardous Substances in, on, under, or about the Premises, any portion thereof, or any adjacent property caused or permitted by Subtenant results in any contamination of the Premises or Building, any portion thereof, or any adjacent property, then Subtenant shall promptly take all actions at its sole cost and expense as are necessary to return same to its respective condition existing prior to the time of such contamination; provided, however, that Landlord's written approval of such action shall first be obtained, which approval Landlord shall not unreasonably withhold; and provided further, that it shall be reasonable for Landlord to withhold its consent if such actions could have a material adverse long-term or short-term effect on the Premises or Building, any portion thereof, or any adjacent property.

H. Odors and Exhaust. Subtenant acknowledges that Landlord would not enter into this Sublease with Subtenant unless Subtenant gave Landlord reasonable assurances that other occupants of the Building or the Premises (including persons legally present in any outdoor areas of the Building) will not be subjected to an Odor Nuisance (as defined below) and that the Building and the Premises will not be damaged by any exhaust, in each case from Subtenant's operations in the Premises. Landlord and Subtenant acknowledge, however, that the nature of the use may result in certain odors and fumes, which will be abated in accordance with this Section H. Landlord and Subtenant therefore agree as follows:

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(a) Subtenant shall not knowingly cause or conduct any activities that would cause an Odor Nuisance. For purposes hereof, an "Odor Nuisance" means any release of any offensive or noxious odors or fumes from the Premises, which release either creates a nuisance or materially and adversely impacts any portion of the Building, the Premises, or the use of any portion of the Building or Premises by Landlord or other tenants.

(b) Subtenant acknowledges Landlord's legitimate desire to maintain the Premises (including both its indoor and outdoor areas) in a manner reasonably free of any Odor Nuisance and Landlord may require Subtenant to abate any such Odor Nuisance in a reasonable manner that goes beyond the requirements of Governmental Requirements in accordance with Section H(e) below.

(c) If at any time during the Term Landlord receives complaints from other Subtenants or occupants of the Building or Premises of an Odor Nuisance, Landlord and Subtenant will cooperate promptly and reasonably in order to satisfactorily resolve any odor issues.

(d) Subtenant's responsibility to remove, eliminate, and abate any Odor Nuisance shall continue throughout the Term.

I. Notwithstanding any other provision of this Sublease, Landlord, for itself and its employees, agents, and contractors, reserves the right to refuse to perform any repairs or services in any portion of the Premises which, pursuant to Subtenant's routine safety guidelines, practices or custom, or prudent industry practices, require any form of protective clothing or equipment other than safety glasses.

J. Insurance and Waiver of Claims. In addition to those coverages required to be maintained by Subtenant in the Sublease, Subtenant shall, at its expense, at all times during the Term hereof, carry pollution and environmental liability insurance covering the environmental risks of Subtenant's business and use of the Premises with limits of not less than One Million Dollars (\$1,000,000) per incident and not less than Five Million Dollars (\$5,000,000) in the aggregate, with respect to environmental contamination and pollution of the Premises caused by Subtenant. Such environmental coverage shall include bodily injury, sickness, disease, death, or mental anguish or shock sustained by any person; property damage including physical injury to or destruction of tangible property including the resulting loss of use thereof, clean-up costs, and the loss of use of tangible property that has not been physically injured or destroyed; and defense costs, charges, and expenses incurred in the investigation, adjustment, or defense of claims for such compensatory damages. Coverage shall apply to both sudden and non-sudden pollution conditions including the discharge, dispersal, release, or escape of smoke, vapors, soot, fumes, acids, alkalis, toxic chemicals, liquids or gases, waste materials or other irritants, contaminants, or pollutants into or upon land, the atmosphere, or any watercourse or body of water.

K. Subtenant's storage, handling, removal and disposal of all medical waste matter at or from the Premises shall be done in compliance with all Governmental Requirements now or hereafter existing and shall be performed by Subtenant at Subtenant's sole cost and expense. Subtenant shall provide separate dedicated waste containers for all medical, bio-hazardous and radiological wastes to prevent them from being mixed with all other wastes generated from the Premises.

This Special Use Addendum is hereby incorporated by reference in its entirety within the Sublease Agreement to which it refers.

No other additions, amendments or changes are made or implied to the Sublease as originally executed, and all other requirements therein shall be binding and continue in full force and effect.



IN WITNESS WHEREOF, the Parties hereto have caused this Special Use Addendum to be executed by their duly authorized representatives as of the last day and year, written below.

Landlord:  
University of Central Florida  
Board of Trustees

Subtenant:  
\_\_\_\_\_  
\_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Date: \_\_\_\_\_



EXHIBIT D

PRIMARY LEASE ADDENDUM

**THIS PRIMARY LEASE ADDENDUM** (the "**Addendum**") is made and entered into as of the \_\_\_\_ day of \_\_\_\_\_, 20\_\_ by and between **UNIVERSITY OF CENTRAL FLORIDA BOARD OF TRUSTEES ("UCF")** and \_\_\_\_\_ ("**Subtenant**").

**RECITALS:**

- A. Lake Nona Innovation Center I, LLC ("**Primary Landlord**") and UCF entered into that certain Lease dated \_\_\_\_\_, 2016 as the same may have been amended (the "**Primary Lease**"), pertaining to the premises more particularly described therein (the "**Primary Premises**").
- B. UCF and Subtenant have entered into that certain Sublease attached hereto (the "**Sublease**"), providing for the subletting of a portion of the Primary Premises from UCF to Subtenant, (the "**Subleased Premises**"), and this Addendum is incorporated into the Sublease and is part thereof.

NOW, THEREFORE, in consideration of the mutual promises and covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties do hereby agree as follows:

- 1. Recitals. The recitals set forth hereinabove are true and correct in all respects and are incorporated herein as fully as if set forth herein verbatim.
- 2. Covenants. Notwithstanding any other provision in the Sublease to the contrary, the parties do hereby agree as follows:
  - (a) With respect to any event or condition requiring Primary Landlord's consent or approval under the Primary Lease, Subtenant or UCF shall be obligated to obtain Primary Landlord's prior, written consent to such event or condition.
  - (b) Subtenant shall not be permitted to assign the Sublease or further sublease the Subleased Premises.
  - (c) The Sublease shall be subject and subordinate at all times in all respects to all of the covenants, agreements, terms, provisions and conditions of the Primary Lease.
  - (d) No alteration, addition or physical change will be made in or to the Subleased Premises, or any part thereof, without Primary Landlord's prior written consent in each instance.
  - (e) Any insurance required to be provided by the Subtenant under the Sublease must also name Primary Landlord as an additional insured.
  - (f) Primary Landlord and Subtenant shall not be deemed to be in privity of contract under the Sublease or the Primary Lease. Primary Landlord shall not be obligated to Subtenant under any of the provisions of the Sublease. Primary Landlord is not a party to the Sublease. Primary Landlord's consent to the Sublease does not constitute its consent to any particular terms and conditions of the Sublease and Primary Landlord shall not be bound by or obligated to perform any of the terms and conditions of the Sublease.



(g) Nothing contained herein or in the Sublease shall enlarge or increase Primary Landlord's obligations or liabilities under the Primary Lease or otherwise and in the event of a default under the Primary Lease which results in the termination of UCF's possessory rights in the Primary Premises, Subtenant's possessory rights in the Subleased Premises shall also be automatically terminated.

(h) The term of the Sublease shall not extend beyond the expiration of the term of the Primary Lease.

(i) UCF shall not be released in any manner from any of its obligations under the Primary Lease.

(j) Any options provided to UCF in the Lease shall not be extended to or exercised by Subtenant.

(k) Primary Landlord shall have the right, if UCF defaults under its obligations to Primary Landlord, to collect all rents directly from Subtenant and apply the net amount collected to rent owed under the Lease, but no action by Primary Landlord to collect rent owed from Subtenant shall be deemed a release of UCF of any obligation under the Primary Lease, nor shall it create a contractual relationship between Subtenant and Primary Landlord, or give Subtenant any greater estate or right to the Subleased Premises other than provided by the Sublease. In the event that the Sublease is assigned by UCF to Primary Landlord, Subtenant shall attorn to Primary Landlord as the "Sublandlord" under the Sublease.

(l) Subtenant hereby agrees to indemnify, defend and hold Primary Landlord harmless from and against any and all loss, cost, damage, claim, injury, liability or expense, including, without limitation, attorneys' fees and other legal expenses whether incurred at or before the trial level or in any appellate, bankruptcy or administrative proceeding arising out of (i) Subtenant's use and occupancy of the Subleased Premises or any portion thereof; (ii) any activity, work or other thing done, permitted or suffered by Subtenant in or about the Subleased Premises or the Building, or any part thereof; (iii) any breach or default by Subtenant in the performance of its obligations under the Sublease, or (iv) any act, omission or negligence of Subtenant, or any officer, agent, employee, contractor, servant, invitee or guest of Subtenant. If any action be brought against Primary Landlord, Subtenant, upon notice from Primary Landlord, shall defend the same through counsel selected by Subtenant's insurer or other counsel, in each case acceptable to Primary Landlord. Subtenant assumes all risk of damage or loss to its property or injuries or death to persons in, on or about the Subleased Premises from all causes except those for which the law imposes liability on Primary Landlord regardless of any attempted waiver thereof, and Subtenant hereby waives such claims in respect thereof against Primary Landlord. The provisions of this subparagraph shall survive the termination of the Sublease.

3. Conflict. In the event of a conflict between this Addendum and the remaining terms of the Sublease, the terms of this Addendum shall prevail. No amendment of this Addendum shall be legally enforceable without the consent of Primary Landlord, and Primary Landlord shall be deemed a third party beneficiary of the terms of this Addendum.

**[SIGNATURES ON NEXT PAGE]**



IN WITNESS WHEREOF, the parties have executed this Addendum as of the day and year first above written.

Signed, sealed and delivered  
in the presence of:

**SUBTENANT:**

\_\_\_\_\_,  
a \_\_\_\_\_

\_\_\_\_\_  
Print Name: \_\_\_\_\_  
\_\_\_\_\_  
Print Name: \_\_\_\_\_

By: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Its: \_\_\_\_\_

[SEAL]

**UCF:**

**UNIVERSITY OF CENTRAL FLORIDA  
BOARD OF TRUSTEES,** a public body  
corporate

\_\_\_\_\_  
Print Name: \_\_\_\_\_  
\_\_\_\_\_  
Print Name: \_\_\_\_\_

By: \_\_\_\_\_  
Print Name: \_\_\_\_\_  
Its: \_\_\_\_\_

[SEAL]



EXHIBIT "E"

PARKING PROVISIONS

1. As provided in the Primary Lease, Landlord shall provide Subtenant with access to and non-exclusive use of the parking field by Subtenant, its employees, invitees and guests.
2. There shall be no parking charge for Subtenant's employees and visitors.
3. Subtenant shall at all times comply with all applicable Governmental Requirements respecting the use of the parking field.
4. Landlord reserves the right to adopt, modify and enforce reasonable rules governing the use of the parking field from time to time not in conflict with the Lease, including any key card, sticker or other identification or entrance system (collectively, the "Parking Rules"), and Subtenant agrees to comply with and be bound by such Parking Rules in effect from time to time. Landlord may refuse to permit any person who violates such Parking Rules to park in the parking field, and any violation of the Parking Rules shall subject the car to removal from the parking field at the car owner's expense.
5. The parking spaces in the parking field shall be provided on an unreserved "first come, first served" basis, subject to Primary Landlord's right to reasonably designate certain reserved parking spaces for Building tenants in Primary Landlord's sole discretion.
6. Primary Landlord also reserves the right to close all or any portion of the parking field in order to make repairs or perform maintenance services, or to alter, modify, re stripe or renovate the parking field. Landlord will provide Subtenant with advance written notice of any such actions by Primary Landlord. Landlord will exercise its rights under this paragraph in such a manner so as to minimize interference with Subtenant's access to and use of the parking field, to the extent possible under the circumstances.
7. Primary Landlord reserves the right, without any obligation, to provide valet parking service to the Building, but Subtenant shall not be obligated to use such valet parking service.



**ITEM: FFC-4**

**University of Central Florida  
Board of Trustees  
Finance and Facilities Committee**

**SUBJECT:** UCF Finance Corporation Line of Credit for UCF Downtown Campus

**DATE:** January 18, 2018

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**PROPOSED COMMITTEE ACTION**

Recommend approval for the UCF Finance Corporation to procure a line of credit up to \$14 million to provide the cash flow needed for construction of the UCF Downtown Campus.

**BACKGROUND INFORMATION**

The construction of the Dr. Phillips Academic Commons at the UCF Downtown Campus is being financed by the state of Florida, university resources, and philanthropic pledges. These pledges, matched by the state commitment, might be paid at times that are not tied to the construction draw schedule. This line of credit will be used to ensure timely cash flow to meet those draw requirements and allow construction to progress. It is anticipated that the line will be used, to the extent needed, after utilizing the cash provided by the state and university resources.

Upon approval by the board, an Invitation to Negotiate will be issued to procure the line, which will have a life not to exceed five years and will be secured by the pledges.

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**Supporting documentation:** Attachment A: Resolution

**Prepared by:** John C. Pittman, Associate Vice President for Administration and Finance, Debt Management

**Submitted by:** William F. Merck II, Vice President for Administration and Finance and Chief Financial Officer



Attachment A

**A RESOLUTION OF THE BOARD OF TRUSTEES OF THE UNIVERSITY OF CENTRAL FLORIDA AUTHORIZING THE EXECUTION AND DELIVERY OF A LOAN AGREEMENT AND THE ISSUANCE OF A NOTE EVIDENCING A LOAN IN AN AMOUNT NOT TO EXCEED \$14,000,000 BY THE UCF FINANCE CORPORATION TO FINANCE THE CONSTRUCTION OF THE DOWNTOWN ACADEMIC BUILDING ON THE UCF DOWNTOWN CAMPUS OF THE UNIVERSITY OF CENTRAL FLORIDA, PROVIDING AN EFFECTIVE DATE.**

**BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF CENTRAL FLORIDA OF UCF FINANCE CORPORATION:**

**Section 1.** The Board of Trustees (the "Board of Trustees") of the University of Central Florida (the "University") established the UCF Finance Corporation (the "DSO"). The Board of Trustees hereby authorizes the issuance of debt by the DSO approves the execution and delivery of a Loan Agreement by and between the DSO and a Bank (the "Bank") and the issuance of a Note evidencing a Loan from the Bank to the DSO in an aggregate principal amount not to exceed \$14,000,000 (the "Loan") for the purpose of financing the acquisition, construction and equipping of the Downtown Academic Building (the "Project") on the UCF Health Sciences Campus at Lake Nona.

**Section 2.** The Project will consist of an academic facility that will be the new home for 14 academic programs including 9 programs of strategic emphasis. The Project is not required to be included in the master plan for the University because the Project is not located on the University's campus but is consistent with the mission of the University. Construction of the Project is expected to begin in March 2018, and the facility is expected to be operation by Fall 2019. The anticipated capital gifts, state support, and university funds are anticipated to be sufficient to complete the construction of the Project. Legislative approval of the Project has been obtained pursuant to section 1010.62 Florida Statutes. No proceeds of the Loan will be used to finance operating expenses of the University or the DSO.

**Section 3.** The Loan is to be secured by monies pledged by third parties and received on behalf of the University and the University of Central Florida Foundation, Inc.. The DSO is legally authorized to secure the Loan with the revenues to be pledged pursuant to section, 1010.62, Florida Statutes. The Loan is being entered into in anticipation of receipt of the capital gifts and State matching funds and is being structured as a line of credit to be drawn upon if funds are required prior to receipt of the capital gifts.

**Section 4.** The Loan will mature not more than five years after issuance. The Project has an estimated useful life of fifty years, which is beyond the anticipated final maturity of the Loan. The Loan will bear interest at a variable interest rate.

**Section 5.** The DSO will solicited bids from financial institutions and select the proposal with the best terms and conditions and in the best interest of the DSO.



**Section 6.** The Board of Trustees will comply, and will require the DSO to comply, with all requirements of federal and state law relating to the Loan, including, but not limited to, laws relating to maintaining the exemption from taxation of interest payments on the Loan.

**Section 7.** The President, Vice President for Administration and Finance, and other authorized representatives of the University, the Board of Trustees, and the DSO are hereby authorized to take all actions and steps, to execute all instruments, documents, and contracts, and to take all other actions as they may deem necessary or desirable, in connection with the execution and delivery of the Loan Agreement and issuance of the Loan.

**Section 8.** This resolution shall take effect immediately upon its adoption.

Adopted this 18th day of January, 2018.

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Secretary