# Table of Contents

I. Agenda...................................................................................................................................2  
II. New Business.......................................................................................................................3  
   A. BOT – 1 Agreement to transition Advanced Manufacturing Partnership in Osceola  
      County.................................................................................................................................3  
III. Other Business..................................................................................................................97
Board of Trustees Special Meeting  
January 26, 2021  
*Virtual Meeting*  
2:15 – 2:45 p.m.

**Livestream:**  
Conference call number: 1-408-418-9388, access code: 132 386 3991

**AGENDA**

1. Welcome and call to order  
   Beverly Seay, *Chair, UCF Board of Trustees*

2. Roll Call  
   Karen Monteleone, *Assistant Vice President, Board Relations*

3. Public Comment  
   Karen Monteleone

4. New Business  
   Chair Seay  
   BOT – 1  
   Motion  
   Agreement to transition Advanced Manufacturing Partnership in Osceola County  
   *Alexander Cartwright, President, University of Central Florida*  
   *Youndy Cook, Interim Vice President and General Counsel*  
   *Ronald Piccolo, Chair of the Department of Management and Galloway Professor, College of Business Administration*

5. Other Business  
   Chair Seay

6. Adjournment  
   Chair Seay
Title: Agreement to transition Advanced Manufacturing Partnership in Osceola County

Purpose and Issues to be Considered:
The Board is being asked to approve an agreement with Osceola County that will authorize the transfer of UCF’s obligations for the advanced manufacturing facility in NeoCity to Skywater Technology. The agreement would release UCF from any further obligations under the lease agreement, including the obligation to fund the operating expenses of the facility for the next 30 years. UCF’s operating obligations under our current lease are estimated at $10.5 million annually when operating fully and have a present value of $61 million. In return for the release, UCF would contribute $15 million in transition funding and relinquish the right to receive title to the facility in 30 years. UCF will maintain access to the facility for a period of 8 years, without an access fee, to conduct research activity in coordination with Skywater.

Background Information:
In 2014, UCF and Osceola County agreed to pursue a project that would offer industry partners and others the opportunity to share equipment and conduct research needed to profitably access the next-generation sensor economy. Originally envisioned as a consortium with corporate and other external memberships and $125 million in long-term state support, the project included a research and advanced manufacturing facility to be constructed and financed by Osceola County. Construction of the facility was completed in 2017, and the County leased the facility to UCF for a 40-year term. At the end of the term, title to the facility transfers to UCF. In lieu of cash rent, UCF initially agreed to be responsible for payment of all operating expenses of the facility.

The project’s business plan subsequently changed. The original plan was a model where companies or other external parties would pay membership fees to use the facility to create new intellectual property and support significant research opportunities for UCF. That plan evolved into a manufacturing center focused on obtaining grants and contracts to test and package semiconductor chips for federal agencies. That business plan did not enhance UCF’s research activities as originally contemplated.

Following the veto of recurring state support ($5 million) and the facility’s new focus on manufacturing, UCF has worked with Osceola County to attract a new partner, Skywater Technology, to assume UCF’s rights and operating obligations under the lease. Skywater Technology (Skywater) is a U.S.-based and U.S.-owned pure play Technology Foundry, specializing in advanced innovation engineering services and volume manufacturing of a wide variety of differentiated integrated circuits. Following the veto of recurring state support, UCF also has continued to fund operations of the facility.

UCF’s future partnership in Osceola County and with Skywater will be focused primarily on research.

President Cartwright provided an update to the Board of Trustees during a special meeting on December 17, 2020, outlining the terms of the transition to Skywater Technology. Since that update, the payment schedule for transition funds has been shortened to three years and UCF’s access to the facility has been extended from 5 years to 8 years. The Osceola County Commission is scheduled to approve the settlement agreement on January 25, 2021.


**Recommended Action:**
Approve the Settlement Agreement, including payment of the transition funding.

**Alternatives to Decision:**
Continue to operate the facility for the remaining term on the lease or seek another occupant for the facility that is acceptable to the County.

**Fiscal Impact and Source of Funding:**
Fifteen Million in transition funding will be paid to Osceola County as follows:

- $7,500,000 to be paid on the effective date of the assignment of lease to Skywater, expected to occur no later than February 28, 2021. Any operating costs incurred by UCF between January 25, 2021, and the transition date will be deducted from this payment.
- $5,000,000 to be paid on July 25, 2021
- $2,500,000 to be paid on July 25, 2022

All payments will be funded with university carry-forward funds.

**Authority for Board of Trustees Action:**
Article IX, Section 7, Florida Constitution
BOG Regulation, 1.001

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**Contract Reviewed/Approved by General Counsel**  N/A  □

**Committee Chair or Chair of the Board has approved adding this item to the agenda**  □

**Submitted by:**
Alexander Cartwright, President
Ronald F. Piccolo, Chair of the Department of Management and Galloway Professor, College of Business Administration

**Supporting Documentation:**
Attachment A: Settlement Agreement
Attachment B: Assignment and Assumption of Lease Agreement
Attachment C: Exhibit A

**Facilitators/Presenters:**
Alexander Cartwright, President
Youndy Cook, Interim Vice President and General Counsel
Ronald F. Piccolo, Chair of the Department of Management and Galloway Professor, College of Business Administration
THIS SETTLEMENT AGREEMENT (this “Agreement”) is entered into as of this 25th day of January, 2021 (the “Effective Date”), by and among Osceola County, a charter county and political subdivision of the State of Florida (“Osceola County”) and the University of Central Florida Board of Trustees, a public body corporate and constituent member of the Florida state university system (“UCF”), and joined for limited purposes by ICAMR, Inc., a Florida nonprofit corporation (“BRIDG”). Osceola County and UCF are collectively referred to herein as the "Parties”.

RECITALS:

WHEREAS, on June 16, 2014, the Osceola Board of County Commissioners (“Board”) approved the execution of a Memorandum of Understanding, executed that date with UCF and the Florida High Tech Corridor Council, Inc. (a development initiative among Central Florida’s main universities to grow high tech industry) to begin the process of the development of the Florida Advanced Manufacturing Research Center in Osceola County (the “R&D Center”)

WHEREAS, on August 25, 2014, the Board signed Resolution No. 14-089R, authorizing the County to enter into a Development Agreement and Lease for the R&D Center;

WHEREAS, Osceola County and UCF entered into the Development Agreement on August 25, 2014, (the “Development Agreement”) recorded in the public records on August 28, 2014 and amended on February 9, 2015, and entered into an Amended and Restated Florida Advanced Manufacturing Research Center Development Agreement on July 20, 2017;

WHEREAS, Osceola County constructed the R&D Center, as agreed to in the Development Agreement;

WHEREAS, the Parties entered into a Florida Advanced Manufacturing Research Center Lease Agreement (collectively, with the First Amendment to Lease and Tool Conveyance Agreement, the “Lease Agreement”) on February 15, 2018, the Lease Agreement having been modified and authorized for execution by the Board on July 17, 2017, for a term of 40 years from the date the R&D Center reached substantial completion, which occurred on September 25, 2017, ending September 25, 2057, at which point Osceola County was to convey the R&D Center to UCF, unless the Sales Tax Bonds and any obligations issued by Osceola County to refund the Sales Tax Bonds were retired sooner, at which point Osceola County was to convey the R&D Center to UCF;

WHEREAS, on May 20, 2019, the Parties executed the First Amendment to Lease and Tool Conveyance Agreement;

WHEREAS, on October 24, 2017, UCF entered into a Management Services Agreement with ICAMR, Inc. (“BRIDG”), the Consortium established by UCF as agreed to in the Development Agreement, BRIDG to operate the R&D Center to fulfill the Purpose set forth in the Lease Agreement and Development Agreement;
WHEREAS, a dispute arose regarding BRIDG’s achievement of the Purpose and UCF terminated the Management Services Agreement;

WHEREAS, Osceola County initiated the dispute resolution process as required under the relevant contract provisions and the Parties engaged in settlement negotiations and agreed to resolve their dispute between the Parties in accordance with the terms and conditions of this Agreement.

NOW, THEREFORE, in consideration of the premises, the covenants hereinafter contained, and for other good and valuable consideration, receipt of which is hereby acknowledged, the Parties agree as follows:

1. Incorporation of Recitals. The recitals set forth above are incorporated herein and are made an integral part hereof.

2. Assignment of Agreement. UCF shall assign its rights and obligations under the Lease Agreement to SkyWater Technology Foundry, Inc. or its designee (“Skywater”) pursuant to an Agreement in a form agreeable to all parties, the current draft of which is attached hereto as Exhibit A (the “Assignment”), which Assignment shall be effective as provided therein. The Assignment shall be “As-Is” with no warranty of any kind as to the R&D Center, Tools, Equipment, and/or any improvements, including without limitation no warranty of fitness or merchantability, shall include all post-Assignment obligations of UCF under the Lease, from all of which UCF shall be relieved, including without limitation, any and all post-Assignment fees and expenses of any kind related to the R&D Center, and the post-Assignment obligation to fully utilize the R&D Center, locate or relocate UCF research and/or education activities to the R&D Center or present to Osceola County a third-party entity who desires the R&D Center for such third-party’s operations and activities, and shall include all rights including UCF’s right to own the R&D Center at the end of the lease term/upon occurrence of specified Sales Tax Bonds’ events, and shall release UCF from liability as to any conditions at the R&D Center that predated UCF’s Lease, and that arise after the Assignment. UCF shall facilitate the assignment or transfer of all permits and other governmental or industry approvals or licenses for the operation of the R&D Center to the third-party identified to the extent such are assignable without cost to UCF. This shall include the execution of any documents reasonably requested to implement such assignments or transfers. The execution of the Assignment and a Technology and Economic Development Agreement in a form acceptable to UCF, Osceola County, and Skywater, shall be a condition precedent to the enforceability of this Settlement Agreement.

3. UCF Continued Involvement. The Parties additionally agree to the following related to the Assignment and in consideration for transition funding set forth herein:

   a. Osceola County will use its best efforts to reach an agreement with Skywater whereby Skywater will, in good faith, allow UCF research staff and students to have access to the R&D Center during such times that will not interfere with the operation of Skywater for a period of eight (8) years. During the term of Skywater’s lease agreement, UCF shall not be required to pay SkyWater a license or access fee. To the extent that UCF’s use of the R&D Center results in costs to SkyWater,
including without limitation, for example, UCF’s use of the cleanroom/technology research space requiring consumption of specialized gases or other chemicals, reagents, and/or supplies, or generating electricity (e.g. if SkyWater determines that UCF’s use of general service electricity is in excess of normal and customary usage for the R&D Center, or if UCF installs equipment requiring power in excess of that otherwise required), water, and/or other utility costs above and beyond baseline operation level for the R&D Center, non-standard waste, and/or any other direct UCF performance-related costs, SkyWater will invoice and UCF will reimburse and pay all such costs within 45 days of invoice.

b. Osceola County shall work in good faith with Skywater to include UCF in research opportunities at the R&D Center.

c. Osceola County will work in good faith with Skywater to use its best efforts to provide internship opportunities at the R&D Center for UCF students.

4. Transition Items. The Parties agree to the following transition items in consideration of this Settlement Agreement:

a. UCF agrees that upon the execution of the Assignment UCF will relinquish all UCF rights in the Tools, Equipment, and all other personal or real property of UCF located in or associated with the R&D Center, if any, and shall execute any further documents necessary to do so. UCF shall have the right to remove any UCF property not necessary for operation of the facility.

b. UCF has terminated or is terminating its contractual relationship(s) with BRIDG and shall resign all seats it holds on BRIDG’s board of directors.

c. The Parties hereto will terminate UCF’s rights and obligations pursuant to the Development Agreement.

d. Upon execution and approval of the Assignment, UCF shall turn over all Kissimmee utilities to Skywater or Skywater’s designated R&D Center operator and UCF shall have no continuing responsibility for the same, including without limitation the TWA Funding Obligation and System Development Charges. The County will obtain any necessary consents from TWA or KUA to release UCF from any future liability.

e. All third-party vendor agreements with UCF and for the R&D Center shall be terminated upon execution of the Assignment, unless Skywater and UCF agree to transfer certain vendor services agreement(s) upon Skywater’s request, and UCF shall satisfy open invoices from third party vendors to UCF for the R&D Center.

f. UCF shall waive and relinquish any right to recoup certain outstanding fund advancements made to BRIDG for continued operations, which total outstanding fund advancements are calculated by UCF in the approximate amount of $4,800,000, including $4,400,000 outstanding fund advancements for recurring Florida
Legislature funds. To the extent not addressed in this Agreement and not already completed, all prior agreements between the Parties as to the R&D Center are terminated upon execution of the Assignment. However, in the interim, UCF shall continue its work and take reasonable steps to transition the R&D Center to Skywater, and has completed, at its own expense, the currently scheduled maintenance and reintroducing house chemicals and gases, at a cost of approximately $3,100,000.

g. Further, UCF will continue operations at the R&D Center through and until the Effective Date of the Assignment. During that period, UCF will continue to be the lessee until such occurrence but shall provide Skywater access from February 1, 2021 until such approval pursuant to this Agreement. Any costs incurred by UCF from January 25, 2021 through the Effective Date of the Assignment which are not otherwise offset by revenues, shall be paid from the Transition Funds described in paragraph 5 below.

Amounts before that date shall be paid by UCF. Notwithstanding the foregoing, UCF has applied $390,000 in Flex Budget moneys received from the County to personnel costs and supplies associated with this operation of the R&D Center, in accordance with the Flex Fund Directive, such that UCF’s own expenses were reduced to $2,710,000. UCF represents that these amounts listed above are all of the past expenditures it is presently aware of related to the Lease which is being assigned.

5. Payment of Transition Funding. UCF shall provide transition funding to Osceola County to encourage research at the R&D Center in the amount of Fifteen Million Dollars ($15,000,000.00) (the “Transition Funds”). The Transition Funds shall be paid as follows: Seven Million Five Hundred Thousand Dollars ($7,500,000.00) shall be paid from UCF to Osceola County or any entity designed by Osceola County to receive such funds and take over UCF’s responsibilities to operate the R&D Center upon the effective date of the Assignment. Five Million Dollars ($5,000,000.00) shall be paid from UCF to Osceola County or its designee on or before July 25, 2021, and Two Million Five Hundred Thousand ($2,500,000) on or before July 25, 2022.

6. Non-Disparagement. Each Party agrees to refrain from any official or otherwise authorized act, word, or deed tending to cast disparagement on the other Party or any former or current operator of the R&D Center to any third-party, and BRIDG agrees to refrain from any official or otherwise authorized act, word, or deed tending to cast disparagement on either Party or any current operator of the R&D Center to any third-party. Nothing contained in this Agreement is intended to or shall be construed as a limit on UCF with respect to Ch. 119, Florida Statutes; or as a limit on any individual’s free speech rights when not serving as a Party’s authorized spokesperson for communications.

7. General Release by BRIDG. Except for the obligations contained in or reserved by this Agreement, upon full execution of this Agreement and the Assignment, BRIDG on its behalf and on behalf of its assigns does remise, release, quit, satisfy and forever discharge UCF and its respective trustees, officers, directors, shareholders, subsidiaries, affiliated entities, members, managers, partners, agents, servants, employees, attorneys, insurers, bonding companies, lenders, assigns, legal representatives, successors-in-interest and successors-in-title (hereinafter, the “UCF Releasees”) and Osceola County and its respective officers,
directors, shareholders, subsidiaries, affiliated entities, members, managers, partners, agents, servants, employees, attorneys, insurers, bonding companies, lenders, assigns, legal representatives, successors-in-interest and successors-in-title (hereinafter, the “County Releases”) of and from any and all actions, causes of action, suits, debts, liabilities, claims, liens, claims of lien, demands, damages, costs, losses or expenses of any nature whatsoever, including, without limitation, attorneys’ fees, experts’ and/or consultants’ fees and or expenses of litigation (collectively, “Claims”), whether known or unknown, suspected or unsuspected, foreseen or unforeseen, fixed or contingent, which BRIDG now has, may have had or may in the future have against the County Releasees which in any way arise out of, relate to or pertain to the R&D Center, or which BRIDG now has, may have had or may in the future have against the UCF Releasees.

8. General Release by UCF. Except for the obligations contained in or reserved by this Agreement, upon full execution of this Agreement and the Assignment, UCF on its behalf and on behalf of its assigns does remise, release, quit, satisfy and forever discharge Osceola County and its respective officers, directors, shareholders, subsidiaries, affiliated entities, members, managers, partners, agents, servants, employees, attorneys, insurers, bonding companies, lenders, assigns, legal representatives, successors-in-interest and successors-in-title (hereinafter, the “County Releases”) and BRIDG and its respective officers, directors, shareholders, subsidiaries, affiliated entities, members, managers, partners, agents, servants, employees, attorneys, insurers, bonding companies, lenders, assigns, legal representatives, successors-in-interest and successors-in-title (hereinafter, the “BRIDG Releases”) of and from any and all actions, causes of action, suits, debts, liabilities, claims, liens, claims of lien, demands, damages, costs, losses or expenses of any nature whatsoever, including, without limitation, attorneys’ fees, experts’ and/or consultants’ fees and or expenses of litigation (collectively, “Claims”), whether known or unknown, suspected or unsuspected, foreseen or unforeseen, fixed or contingent, which UCF now has, may have had or may in the future have against the County Releasees which in any way arise out of, relate to or pertain to the R&D Center, or which UCF now has, may have had or may in the future have but for certain Specified Exceptions, as defined herein, against the BRIDG Releasees. Specified Exceptions to Claims waived by UCF against the BRIDG Releasees: UCF does not waive and expressly reserves any and all rights or claims against the BRIDG Releasees that arise out of, relate to or pertain to third-party Claims against UCF or its affiliated entities which in any way arise out of, relate to or pertain to BRIDG. Notwithstanding the foregoing, UCF does not waive any rights or claims that it may have under this Agreement.

9. General Release by Osceola County. Except for the obligations contained in or reserved by this Agreement, upon full execution of this Agreement, Osceola County on its behalf and on behalf of its assigns does remise, release, quit, satisfy and forever discharge UCF and its respective trustees, officers, directors, shareholders, subsidiaries, affiliated entities, members, managers, partners, agents, servants, employees, attorneys, insurers, bonding companies, lenders, assigns, legal representatives, successors-in-interest and successors-in-title (hereinafter, the “UCF Releases”) and BRIDG and its respective officers, directors, shareholders, subsidiaries, affiliated entities, members, managers, partners, agents, servants, employees, attorneys, insurers, bonding companies, lenders, assigns, legal representatives, successors-in-interest and successors-in-title (hereinafter, the “BRIDG Releases”) of and
from any and all actions, causes of action, suits, debts, liabilities, claims, liens, claims of
lien, demands, damages, costs, losses or expenses of any nature whatsoever, including,
without limitation, attorneys’ fees, experts’ and/or consultants’ fees and or expenses of
litigation (collectively, “Claims”), whether known or unknown, suspected or unsuspected,
foreseen or unforeseen, fixed or contingent, which Osceola County now has, may have had
or may in the future have against the UCF Releasees or BRIDG Releasees which in any way
arise out of, relate to or pertain to the R&D Center. Notwithstanding the foregoing, Osceola
County does not waive any rights or claims that it may have under this Agreement.

10. Waivers; Amendments. No provision of this Agreement shall be waived, amended or
supplemented except by a written instrument executed by the Parties.

11. No Admission of Liability. It is understood and agreed that this Agreement is the compromise
of disputed claims, and that the terms of settlement contained herein and the releases executed are
not intended to be and shall not be construed as admissions of any liability or responsibility
whatsoever and each released Party expressly denies any liability or responsibility whatsoever.
The payments and all other actions required or performed hereunder are done solely for the purpose
of compromising and settling disputed claims, counterclaims, and defenses. Nothing contained in
this Agreement, and nothing concerning the payments or Assignment or other actions required or
undertaken in connection with this Agreement shall be construed or interpreted as an admission
by any Party of any liability, wrongdoing, or actionable conduct of any type or nature whatsoever.

12. Participation. Each Party to this Agreement and BRIDG acknowledges and agrees that the
Party or BRIDG has read and understands the content of this Agreement and the Party or BRIDG
is satisfied with the provisions of this Agreement and has not relied in any way on any inducement,
representation, or advice of any other Party in deciding to enter into this Agreement. The Parties
have participated fully in the negotiation and in preparation of this Agreement with full benefit of
counsel. Accordingly, this Agreement shall not be more strictly construed against any of the
Parties and shall be interpreted as if the Parties hereto jointly prepared it. Similarly, as to BRIDG’s
joinder for limited purposes, BRIDG has also had full benefit of counsel, and no aspect related to
BRIDG shall be more strictly construed against any of the Parties or BRIDG and shall be
interpreted as if the Parties and BRIDG jointly prepared it.

13. Venue. In the event of litigation arising out of this Agreement, the Parties and BRIDG agree
that the exclusive venue for the prosecution of any state court proceedings shall be in the Florida
county of the defendant to the litigation.

14. Attorneys’ Fees. Each Party and BRIDG will bear its own expenses, costs, and attorneys’ fees
in connection with this matter; however, in the event any Party institutes legal action to enforce
the provisions of this Agreement, the prevailing Party therein shall be entitled to seek an award by
the court for reasonable attorneys’ fees, costs and expenses incurred in such action.

15. Headings. The headings contained in this Agreement are included solely for the convenience
of the Parties hereto and are not part of this Agreement.

16. Severability. If all or any part of this Agreement is declared by any court or governmental
authority to be unlawful or invalid, such unlawfulness or invalidity shall not serve to invalidate
any portion of this Agreement not declared to be unlawful or invalid. Any Section or part of a Section so declared to be unlawful or invalid shall, if possible, be construed in a manner which will give effect to the terms of such Section or part of a Section to the fullest extent possible while remaining lawful and valid.

17. Entire Agreement. This Agreement and its Exhibits, incorporated herein by reference, constitutes the entire agreement between the Parties hereto and there are no oral or written understandings, representations or commitments of any kind, express or implied, which are not expressly set forth herein. The Agreement may only be modified in writing signed by all Parties.

a. Exhibit A - Assignment

18. Governing Law. This Agreement shall be governed by and be construed and interpreted in accordance with the law of the State of Florida without giving effect to such jurisdiction’s conflict of laws principles.

19. Counterparts. This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be an original, but such counterparts shall together constitute but one and the same instrument.

[Remainder of Page Intentionally Left Blank]
PRIVILEGED AND CONFIDENTIAL
This communication is a privileged settlement communication and is intended to be inadmissible in any litigation or administrative proceeding pursuant to Florida Statutes §90.408.

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

OSCEOLA COUNTY

By: __________________________
Print: __________________________
Dated: _________________________

UNIVERSITY OF CENTRAL FLORIDA BOARD OF TRUSTEES

By: __________________________
Print: __________________________
Dated: _________________________

______________________________

______________________________

IN WITNESS WHEREOF, BRIDG has executed this Agreement as of the date first above written, for the limited purposes set forth in Sections 6-9 and 12-14 hereof.

BRIDG

By: __________________________
Print: __________________________
Dated: _________________________

______________________________
ASSIGNMENT AND ASSUMPTION OF LEASE AGREEMENT

THIS ASSIGNMENT AND ASSUMPTION OF LEASE AGREEMENT (this “Agreement”) is made as of January 25, 2021 (the “Signing Date”), and shall be effective as of the Effective Date (as hereinafter defined), by and between the University of Central Florida Board of Trustees (“UCF”) and SkyWater Florida, Inc. (“SkyWater”).

WHEREAS, UCF and Osceola County, a charter county and political subdivision of the State of Florida (“Osceola County”), are parties to that certain Florida Advanced Manufacturing Research Center Lease Agreement, dated as of February 15, 2018 (the “Original Lease Agreement”), as amended by that certain First Amendment to Lease and Tool Conveyance Agreement, dated as of May 20, 2019, entered into by and among the County, UCF and ICAMR, Inc. (the “First Amendment to Lease Agreement”; and, together with the Original Lease Agreement, the “Lease Agreement”), pursuant to which UCF leases from Osceola County, and Osceola County leases to UCF, the Leased Premises (as defined in the Lease Agreement and, as used herein, the “Leased Premises”) consisting of certain real property and facilities located at 200 NeoCity Way, Kissimmee, Florida 34744 and more particularly described in the Memorandum of Lease recorded in Book 5307 at Pages 2743 through 2744 of the Public Records of Osceola County, Florida;

WHEREAS, effective as of the Effective Date, UCF desires to assign to SkyWater, as stated herein, UCF’s right, title and interest in, to and under the Lease Agreement and SkyWater desires to take an assignment of such right, title and interest;

WHEREAS, effective as of the Effective Date, SkyWater desires assume UCF’s liabilities and obligations under the executory portion (that is, the portion which is to be performed after the Effective Date) of the Lease Agreement, but not including any liability or obligation under the Lease Agreement relating to portions performed or to be performed on or before the Effective Date or as a result of any breach or default under the Lease Agreement;

WHEREAS, in accordance with Section 6.06 of the Lease Agreement, the prior written consent of Osceola County is required for UCF’s assignment of the Lease Agreement, and such written consent is being or has been separately provided by Osceola County; and

WHEREAS, in accordance with Section 6.06 of the Lease Agreement, the prior written consent (the “EDA Consent”) of the United States Department of Commerce, Economic Development Administration (the “EDA”) is required for UCF’s assignment of the Lease Agreement, and the EDA Consent is being separately sought from the EDA.
NOW THEREFORE, in consideration of the agreements contained herein and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto agree as follows:

1. All the foregoing recitals are true and correct and incorporated herein by reference.

2. For purposes hereof, the following capitalized terms shall have the meanings indicated:

   “Effective Date” has the meaning assigned to such term in the Restated Lease Agreement.

   “Restated Lease Agreement” shall mean that certain Amended and Restated Center for NeoVation Lease Agreement, dated as of January 25, 2021, entered into by and between Osceola County and SkyWater.

3. UCF represents and warrants to SkyWater as of the Signing Date and the Effective Date, as follows: (a) a true, complete and correct copy of the Lease Agreement is attached hereto as Exhibit A, and the Lease Agreement has not been amended, modified or supplemented in any way; (b) the Lease Agreement is in full force and effect; (c) all rents, charges and other payments currently due Osceola County under the Lease Agreement or otherwise payable by UCF to Osceola County or any third party with respect to the Leased Premises (whether or not under the Lease Agreement) have been paid by UCF; and (d) SkyWater has advised UCF that SkyWater will rely upon the truth of these representations and warranties in leasing the Leased Premises.

4. Effective as of the Effective Date, UCF hereby assigns, transfers, and conveys to SkyWater all right, title and interest of UCF in, to and under the Lease Agreement. Effective as of the Effective Date, SkyWater hereby accepts such assignment of all of UCF’s right, title and interest in, to and under the Lease Agreement.

5. Effective as of the Effective Date, SkyWater hereby assumes all of the following obligations of UCF under the Lease Agreement (and no others) (the “Assumed Lease Obligations”): all of UCF’s obligations under the executory portion (that is, the portion which is to be performed after the Effective Date) of the Lease Agreement, but not including any obligation under the Lease Agreement relating to portions performed or to be performed on or before the Effective Date or as a result of any breach or default by UCF under the Lease Agreement.

6. Between the Signing Date and the Effective Date, UCF shall continue to operate and manage the Leased Premises and shall be reimbursed for its costs from the Transition Funds as identified in the Settlement Agreement between UCF and Osceola County dated January 25, 2021.

7. UCF shall indemnify, defend and hold harmless SkyWater and its directors, governors, managers, officers, members, shareholders, affiliates, agents, employees, successors and assigns from and against any and all claims, demands, actions, causes of action, suits, proceedings, damages, liabilities, costs and expenses of every nature whatsoever, including, without limitation, reasonable attorneys’ fees and costs, arising out of, relating
to or attributable in any manner to the Leased Premises or the Lease Agreement for periods prior to the Effective Date, and any obligations or liabilities under the Lease Agreement that are not Assumed Lease Obligations.

8. SkyWater shall indemnify, defend and hold harmless UCF and its directors, governors, managers, officers, trustees, affiliates, agents, employees, successors and assigns from and against any and all claims, demands, actions, causes of action, suits, proceedings, damages, liabilities, costs and expenses of every nature whatsoever including, without limitation, reasonable attorneys’ fees and costs, arising out of, relating to or attributable in any manner to the Assumed Lease Obligations.

9. If the Restated Lease Agreement is terminated prior to the Effective Date, this Agreement shall automatically terminate at the time of the termination of the Restated Lease Agreement.

10. This Agreement shall be binding upon, and inure to the benefit of, the parties hereto and their respective heirs, personal representatives, successors and assigns.

11. This instrument shall be governed by the laws of the State of Florida, without regard to its conflict of law provisions. Venue for any conflict arising hereunder shall lie exclusively in state courts of the State of Florida located in Osceola County, Florida or the Federal District Court for the Middle District of Florida, as applicable.

12. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which shall constitute one and the same agreement.

13. UCF and SkyWater agree to execute and deliver, upon request, any additional documents required by any governmental or quasi-governmental authority or reasonably requested by any party to carry out the intent and accomplish the purposes of this Agreement and the consummation of the transactions contemplated hereby.

14. In the event of a default hereunder, all parties shall have all rights and remedies allowed by law in connection therewith, including, without limitation, the right to specific performance. No party shall be in default hereunder unless the other party alleging a default shall have given the party against whom a default is alleged not less than thirty days prior written notice thereof, and opportunity to cure, without cure having been affected. In any action at law or in equity between the parties hereto occasioned by a default hereunder, the prevailing party shall be entitled to collect its reasonable attorneys’ fees actually incurred in the action from the non-prevailing party. As used herein, the term “prevailing party” shall mean the party who receives substantially the relief sought. Each party hereby knowingly, voluntarily and intentionally waives the right to a trial by jury with respect to any litigation (including but not limited to any counterclaims, cross claims or third party claims), whether now existing or hereafter arising, and whether sounding in contract, tort, equity or otherwise, regardless of the cause or causes of action, defenses or counterclaims alleged or the relief sought by any party, and regardless of whether such causes of action, defenses or counterclaims are based on, or arise out of, under or in connection with this
15. During the eight-year period commencing on the Effective Date, SkyWater will allow UCF research staff and students to have access to the Center for NeoVation (as defined in the Restated Lease Agreement and, as used, herein, the “Center for NeoVation”) during such times, as determined in SkyWater’s sole discretion, that will not interfere with the operation of the Center for NeoVation. SkyWater shall be entitled to impose restrictions, limitations and qualifications on such access as SkyWater may from time to time reasonably determine and communicate to UCF, including restrictions, limitations and qualifications relating to the number of UCF research staff and students provided such access and security procedures and protocols. UCF shall not be required to pay SkyWater any license or access fee in consideration of the foregoing; provided, however, that, if SkyWater incurs any costs or expenses as a result of such access by UCF research staff and students, including, but limited to, as a result of cleanroom/technology research space requiring consumption of specialized gases or other chemicals, reagents and/or supplies, electricity, water or other utilities, UCF will promptly reimburse SkyWater therefor upon SkyWater invoicing to UCF therefor.

16. Following the Effective Date, SkyWater will work in good faith with UCF to include UCF in research opportunities at the Center for NeoVation. Following the Effective Date, SkyWater will work in good faith with UCF to provide internship opportunities for UCF students at the Center NeoVation.

17. Each of the parties to this Agreement represents and warrants that it has full power and authority to execute this Agreement and to perform its obligations hereunder and that any and all consents and/or approvals necessary and/or required of it in connection herewith have been obtained.
IN WITNESS WHEREOF, UCF has caused this Agreement to be executed and delivered this 25th day of January, 2021.

UNIVERSITY OF CENTRAL FLORIDA
BOARD OF TRUSTEES

By: _____________________________________________
Alexander N. Cartwright, Ph.D., President

WITNESSES:

_________________________________________
Print:

_________________________________________
Print:

STATE OF FLORIDA
COUNTY OF _____________

The foregoing instrument was acknowledged before me this __ day of _________________, 2021, by Alexander N. Cartwright, Ph.D., as President of the University of Central Florida. The President [ ] is personally known to me, or [ ] has produced a driver’s license as identification.

(Notary Seal)

_________________________________________
Signature of Notary Public

_________________________________________
Name of Notary Typed, Printed or Stamped
IN WITNESS WHEREOF, SkyWater has caused this Agreement to be executed and delivered this 25th day of January, 2021.

SKYWATER FLORIDA, INC.

By: __________________________________________
    Brad Ferguson, Vice President

WITNESSES:

_________________________
Print:

_________________________
Print:

STATE OF ____________
COUNTY OF ____________

The foregoing instrument was acknowledged before me this ___ day of __________, 2021, by Brad Ferguson, as Vice President of SkyWater Florida, Inc. The Vice President, Brad Ferguson, is personally known to me, or he has produced a driver’s license as identification.

(Notary Seal)

_________________________
Signature of Notary Public

_________________________
Name of Notary Typed, Printed or Stamped
EXHIBIT A
Lease Agreement

See attached.
Attachment C

FLORIDA ADVANCED MANUFACTURING RESEARCH CENTER
LEASE AGREEMENT

By and Between

OSCEOLA COUNTY, FLORIDA

AND

UNIVERSITY OF CENTRAL FLORIDA BOARD OF TRUSTEES
# TABLE OF CONTENTS

## ARTICLE I
DEFINITIONS AND INTERPRETATION

<table>
<thead>
<tr>
<th>SECTION 1.01.</th>
<th>RECITALS</th>
<th>PAGE</th>
</tr>
</thead>
<tbody>
<tr>
<td>SECTION 1.02.</td>
<td>DEFINITIONS</td>
<td>2</td>
</tr>
<tr>
<td>SECTION 1.03.</td>
<td>INTERPRETATION</td>
<td>6</td>
</tr>
<tr>
<td>SECTION 1.04.</td>
<td>SECTION HEADINGS</td>
<td>6</td>
</tr>
</tbody>
</table>

## ARTICLE II
REPRESENTATIONS

<table>
<thead>
<tr>
<th>SECTION 2.01.</th>
<th>REPRESENTATIONS OF OSCEOLA COUNTY</th>
<th>PAGE</th>
</tr>
</thead>
<tbody>
<tr>
<td>SECTION 2.02.</td>
<td>REPRESENTATIONS OF UCF</td>
<td>8</td>
</tr>
</tbody>
</table>

## ARTICLE III
GENERAL LEASE TERMS

<table>
<thead>
<tr>
<th>SECTION 3.01.</th>
<th>LEASE</th>
<th>PAGE</th>
</tr>
</thead>
<tbody>
<tr>
<td>SECTION 3.02.</td>
<td>RENT</td>
<td>10</td>
</tr>
<tr>
<td>SECTION 3.03.</td>
<td>TERM</td>
<td>13</td>
</tr>
<tr>
<td>SECTION 3.04.</td>
<td>MAINTENANCE REQUIREMENTS</td>
<td>14</td>
</tr>
<tr>
<td>SECTION 3.05.</td>
<td>ALTERATIONS AND IMPROVEMENTS</td>
<td>14</td>
</tr>
<tr>
<td>SECTION 3.06.</td>
<td>TOOLS AND OTHER REMOVABLE TRADE FIXTURES</td>
<td>15</td>
</tr>
<tr>
<td>SECTION 3.07.</td>
<td>EXISTING HAZARDOUS SUBSTANCES</td>
<td>16</td>
</tr>
<tr>
<td>SECTION 3.08.</td>
<td>HAZARDOUS SUBSTANCES – UCF</td>
<td>17</td>
</tr>
<tr>
<td>SECTION 3.09.</td>
<td>HAZARDOUS SUBSTANCES – OCCUPANTS</td>
<td>19</td>
</tr>
<tr>
<td>SECTION 3.10.</td>
<td>LIENS</td>
<td>20</td>
</tr>
<tr>
<td>SECTION 3.11.</td>
<td>TAXES, ASSESSMENTS AND OTHER CHARGES</td>
<td>21</td>
</tr>
<tr>
<td>SECTION 3.12.</td>
<td>UTILITIES</td>
<td>21</td>
</tr>
<tr>
<td>SECTION 3.13.</td>
<td>INSURANCE – UCF</td>
<td>24</td>
</tr>
<tr>
<td>SECTION 3.14.</td>
<td>INSURANCE – COUNTY</td>
<td>25</td>
</tr>
<tr>
<td>SECTION 3.15.</td>
<td>INSURANCE – R&amp;D PARTICIPANTS</td>
<td>25</td>
</tr>
<tr>
<td>SECTION 3.16.</td>
<td>INSURANCE – CONTRACTORS</td>
<td>26</td>
</tr>
<tr>
<td>SECTION 3.17.</td>
<td>INSURANCE – TRADESMEN AND DESIGNERS</td>
<td>28</td>
</tr>
<tr>
<td>SECTION 3.18.</td>
<td>DAMAGE OR DESTRUCTION</td>
<td>29</td>
</tr>
<tr>
<td>SECTION 3.19.</td>
<td>QUIET ENJOYMENT</td>
<td>29</td>
</tr>
<tr>
<td>SECTION 3.20.</td>
<td>ENTRY AND INSPECTION</td>
<td>29</td>
</tr>
<tr>
<td>SECTION 3.21.</td>
<td>SURRENDER</td>
<td>30</td>
</tr>
<tr>
<td>SECTION 3.22.</td>
<td>HOLDING OVER</td>
<td>30</td>
</tr>
<tr>
<td>SECTION 3.23.</td>
<td>SURVIVAL OF OBLIGATIONS</td>
<td>31</td>
</tr>
<tr>
<td>SECTION 3.24.</td>
<td>EMINENT DOMAIN</td>
<td>31</td>
</tr>
</tbody>
</table>
ARTICLE IV
USE AND OCCUPANCY

SECTION 4.01. TAX COVENANT ................................................................. 32
SECTION 4.02. MANAGEMENT SERVICES AGREEMENT ...................... 32
SECTION 4.03. RESEARCH AND DEVELOPMENT .................................. 32
SECTION 4.04. COMPLIANCE WITH LEGAL REQUIREMENTS ............... 32
SECTION 4.05. REQUIRED OCCUPANCY ............................................. 33

ARTICLE V
ADVANCED TREATMENT FACILITIES

SECTION 5.01. OPERATION .......................................................................... 34
SECTION 5.02. RENEWAL, REPLACEMENT AND EXPANSION ............ 35

ARTICLE VI
GENERAL PROVISIONS

SECTION 6.01. DEFAULT AND REMEDIES ........................................... 38
SECTION 6.02. NOTICE AND CURE ....................................................... 39
SECTION 6.03. REMEDIES CUMULATIVE ............................................ 40
SECTION 6.04. RESOLUTION OF DISPUTES ......................................... 40
SECTION 6.05. PUBLIC RECORDS .......................................................... 41
SECTION 6.06. ASSIGNMENT ............................................................... 41
SECTION 6.07. PROFESSIONAL FEES .................................................. 41
SECTION 6.08. TIME OF THE ESSENCE ............................................... 41
SECTION 6.09. EXTENSION OF TIME PERIODS ................................. 41
SECTION 6.10. NO JOINT VENTURE ....................................................... 41
SECTION 6.11. NON-WAIVER ............................................................... 42
SECTION 6.12. COUNTERPARTS .......................................................... 42
SECTION 6.13. ENTIRE AGREEMENT .................................................... 42
SECTION 6.14. BINDING EFFECT ............................................................ 42
SECTION 6.15. AMENDMENTS AND WAIVERS .................................... 42
SECTION 6.16. NOTICES TO PARTIES .................................................. 42
SECTION 6.17. SEVERABILITY ............................................................... 44
SECTION 6.18. GOVERNING LAW AND VENUE ................................. 44
SECTION 6.19. LITIGATION ................................................................. 44

APPENDIX A DESCRIPTION OF THE R&D CENTER SITE
APPENDIX B FORM OF MEMORANDUM OF LEASE
APPENDIX C FORM OF COVENANT OF USE, PURPOSE AND OWNERSHIP
APPENDIX D FORM OF SUBORDINATION AGREEMENT
FLORIDA ADVANCED MANUFACTURING RESEARCH CENTER
LEASE AGREEMENT

THIS FLORIDA ADVANCED MANUFACTURING RESEARCH CENTER
LEASE AGREEMENT (this "Lease Agreement") is made and entered into by and among
Osceola County, a charter county and political subdivision of the State of Florida ("Osceola
County"), and the University of Central Florida Board of Trustees ("UCF"). Osceola County and
UCF are referred to collectively herein as the "Parties."

WITNESSETH:

WHEREAS, Osceola County and UCF have entered into an Amended and Restated
Florida Advanced Manufacturing Research Center Development Agreement (the "Restated
Development Agreement"), providing for construction and operation of a center for technology
research and development (the "R&D Center") on certain property owned by Osceola County (the
"R&D Center Site") which will further the research mission of UCF, promote economic
diversification, high-technology research and innovation, and foster a vibrant advanced sensor and
other advanced manufacturing industry in Osceola County; and

WHEREAS, the R&D Center has been constructed by Osceola County, as required by
the Restated Development Agreement; and

WHEREAS, the Restated Development Agreement requires Osceola County and UCF to
enter into this Lease Agreement for the purpose of setting forth the conditions under which UCF
will lease the R&D Site from Osceola County;

NOW THEREFORE, in consideration of the mutual promises, covenants and agreements
contained herein and other valuable consideration, receipt and sufficiency of which is hereby
acknowledged, the Parties mutually undertake, promise and agree for themselves, their successors
and assigns as follows:
ARTICLE I
DEFINITIONS AND INTERPRETATION

SECTION 1.01.  RECITALS.  The Parties agree that the foregoing recitals and the recitals set forth in the Restated Development Agreement are true and correct and by this reference incorporated and made a part of this Lease Agreement.

SECTION 1.02.  DEFINITIONS.  As used in this Lease Agreement, the following terms shall have the following meanings unless the context hereof otherwise requires:

"Additional Rent" means any and all sums of money or other charges required to be paid by UCF under this Lease Agreement other than Base Rent, regardless how designated hereunder, and shall include any applicable sales tax thereon.

"Advanced Treatment Building" means the building constructed by Osceola County on the R&D Center Site for the AWNS and ROWS.

"Advanced Treatment Equipment" means the AWNS, AWNS Main, ROWS and ROWS Main, including renewals, replacements and expansions.

"Advanced Treatment Facilities" means the Advanced Treatment Building and the Advanced Treatment Equipment.

"AWNS" means an acid waste neutralization and pH adjustment treatment system having an approximate capacity of 95 gallons per minute but no less than 375 gallons per minute instantaneous capacity.

"AWNS Main" means a specialty post-process water main which shall run from a point outside of the R&D Center Building to the AWNS.

"Base Rent" means the annual rent for the Leased Premises, as set forth in Section 3.02 hereof.

"Board" means the Board of County Commissioners of Osceola County.

"Bond Counsel" means a firm of attorneys, selected by Osceola County, whose experience in matters relating to the issuance of obligations by states and their political subdivisions is nationally recognized.

"Consortium" means ICAMR, Inc., a Florida nonprofit corporation formed by UCFRF to foster development of a high-impact industry center for the promotion of cooperative research and development by university, industry and government partners to accelerate advancement in smart sensor development and manufacturing.

"Contractor" means general contractors or construction managers entering onto the Leased Premises for the purpose of performing construction services.

"County Manager" means the chief executive officer of Osceola County.
"Design Professional" means persons or entities entering onto the Leased Premises for the purpose of providing engineering or architectural services.

"EDA" means the United States Department of Commerce, Economic Development Administration.

"EDA Grant" means the financial assistance award for the construction of a smart sensor technology development and prototype manufacturing cleanroom at the Florida Advanced Manufacturing Research Center from EDA (Osceola County, FL Award 04-01-07149).


"Final Completion" means that (A) the Punch List (as defined in the Restated Development Agreement) has been fully and satisfactorily completed; and (B) a final certificate of occupancy has been issued by the County subject to no conditions or exceptions, and shall be in full force and effect.

"Hazardous Substance" means any substance, material or waste which is regulated or governed by any Environmental Law including without limitation (A) any substance, material or waste defined, used or listed as "hazardous waste", "extremely hazardous waste", "restricted hazardous waste", "hazardous substance", "hazardous material", "toxic substance" or similar or related term as defined, used or listed in any Environmental Law; (B) any asbestos or asbestos containing materials; (C) any underground storage tanks or similar facilities; (D) petroleum, petroleum-based substances or polychlorinated biphenyl; and (E) any additional substances or materials which are hazardous or toxic substances under any Environmental Law.

"Invitee" means persons entering onto the Leased Premises for the purpose of attending meetings, marketing events, public ceremonies, educational sessions and similar events who do not have unescorted access to the cleanroom or Tools and do not handle Hazardous Substances.

"Lease Agreement" means this Florida Advanced Manufacturing Research Center Lease Agreement, including any amendments and supplements hereto executed and delivered in accordance with the terms hereof.

"Lease Term" means the term set forth in Section 3.03 hereof.

"Leased Premises" means the R&D Center Site and the R&D Center.
"Material Alteration" shall mean any alteration which: (A) is structural in nature or otherwise affects the strength of the R&D Center; (B) affects the mechanical, electrical, sanitary (including plumbing), or other services of the R&D Center; or (C) has an aggregate cost greater than $25,000.00.

"Occupant" means any R&D Center Manager, Contractor, Design Professional, Tradesman, R&D Participant or other occupant of the Leased Premises that is not an Invitee.

"Occupant Contamination" means any contamination of the Leased Premises by Hazardous Substances caused by the act or omission of an Occupant or an Occupant's Representatives.

"Occupant Representatives" means any of an Occupant's officers, directors, employees, representatives, agents, contractors, subcontractors, sublessees, concessionaires, invitees.

"Osceola County" means Osceola County, a charter county and a political subdivision of the State of Florida.

"Osceola Default" means the occurrence of an event described in Section 6.01(E) hereof.

"Other Project Cost" means personnel cost, travel expenses, supplies (including but not limited to specialized gasses and routine tools) associated with the design, construction and operation of the R&D Center. The term "Other Project Cost" does not include PO&M Cost or the cost of acquiring and installing Tools.

"Parties" means Osceola County, UCF and their respective permitted successors and assigns.

"PO&M Cost" means the cost of operation and maintenance of the R&D Center. The term "PO&M Cost" does not include Other Project Cost or the cost of acquiring and installing Tools.

"Prime Rate" means (A) the prime rate of interest as published from time to time by The Wall Street Journal (with such rate to change when and as the published rate changes), plus four percent per annum, or (B) the highest non-usurious rate permitted by applicable law, whichever is less.

"R&D Building" means the building to be constructed by Osceola County pursuant to Article IV of the Restated Development Agreement as a center for technology research and development.

"R&D Center" means the R&D Building, the Advanced Treatment Facilities and the Tools, unless the agreement with the grant provider or supplier for such Tools provides that such Tools will not become the property of Osceola County.

"R&D Center Manager" means the Consortium or any other party managing and operating the R&D Center under a management services agreement entered into pursuant to Section 4.02 hereof.
"R&D Center Site" means approximately 10 acres of real property to be leased by Osceola County to UCF pursuant to this Lease Agreement, as more specifically described in Appendix A.

"R&D Participants" means persons or entities, other than Invitees, performing research and development work on the Leased Premises.

"Restated Development Agreement" means Amended and Restated Florida Advanced Manufacturing Research Center Development Agreement, by and among Osceola County and UCF, joined for limited purposes by Florida High Tech Corridor Council, Inc.

"ROWS" means a reverse osmosis or similar system which treats potable water and yields water, which will then be further treated by the Operator within the R&D Center, and used for sophisticated commercial applications or manufacturing processes, having a minimum capacity of 100 gallons per minute.

"ROWS Main" means a specialty water main from the Advanced Treatment Building to the R&D Center.

"Sales Tax Bonds" means the bonds issued by Osceola County pursuant to Section 3.04 of the Restated Development Agreement to provide funds for design and construction of the R&D Center, or any obligations issued to refund such bonds.

"System Development Charges" means the water, wastewater and reuse water capacity charges imposed by TWA on all new growth and development by local legislation. To avoid doubt, such term includes the supplemental or alternative TWA system capacity demand determination presented by the separate system development surcharge, computed and charged in the manner described in Section 3.12(C) hereof; and, does not include the capital reimbursement surcharge to recover the TWA funding advance presented by the TWA Funding Obligation for the Advanced Treatment Facilities, computed and charged in the manner described in Section 3.02(D) hereof.

"Tools" means specialized equipment for research and development to be acquired and installed in the R&D Building.

"Tradesman" means any persons or entities entering onto the Leased Premises for the purpose of providing services relating to maintenance, alterations or improvements to the Leased Premises, including electrical, HVAC, plumbing, painting, janitorial or similar services.

"TWA" means the Tohopekaliga Water Authority, an independent special district, established and created by special act of the Florida Legislature.

"TWA Funding Obligation" means the capital contribution of TWA in an amount not to exceed $3,200,000 for construction of the Advanced Treatment Facilities at the R&D Center.

"UCF" means the University of Central Florida Board of Trustees.
"UCF Contamination" means any contamination of the Leased Premises by Hazardous Substances caused by the act or omission of UCF or UCF's Representatives.

"UCF Default" means the occurrence of an event described in Section 6.01(A) hereof.

"UCF Representatives" means any of UCF's officers, directors, employees, authorized representatives or agents. The term "UCF Representatives" does not include (A) Osceola County or its employees or agents, contractors, subcontractors, concessionaires, invitees or the general public, or (B) any Occupant or Occupant Representatives.

"UCFRF" means the University of Central Florida Research Foundation, Inc., a Florida nonprofit corporation and a UCF direct support organization within the definition of Section 1004.28, Florida Statutes.

SECTION 1.03. INTERPRETATION. Words importing the singular number shall include the plural in each case and vice versa, and words importing persons shall include firms and corporations. The terms "herein", "hereunder", "hereby", "hereof", and any similar terms, shall refer to this Lease Agreement; the term "heretofore" shall mean before the date this Lease Agreement is executed; and the term "hereafter" shall mean after the date this Lease Agreement is executed. Whenever the word "including" is used herein, it shall be deemed to mean "without limitation." Each recital, covenant, agreement, representation and warranty made by a Party herein shall be deemed to have been material and to have been relied on by the other Party to this Lease Agreement. All Parties have participated in the drafting and preparation of this Lease Agreement, and the provisions hereof shall not be construed for or against any Party by reason of authorship.

SECTION 1.04. SECTION HEADINGS. Any headings preceding the texts of the several Sections of this Lease Agreement and any table of contents or marginal notes appended to copies hereof, shall be solely for convenience of reference and shall neither constitute a part of this Lease Agreement nor affect its meaning, construction or effect.
ARTICLE II
REPRESENTATIONS

SECTION 2.01. REPRESENTATIONS OF OSCEOLA COUNTY. Osceola County makes the following representations as the basis for the undertakings on the part of UCF herein contained:

(A) Osceola County is a charter county and political subdivision of the State of Florida, and has all requisite power and authority to enter into the transactions contemplated by this Lease Agreement and to carry out its obligations hereunder and thereunder.

(B) Osceola County is not in default under any provisions of applicable law material to the performance of its obligations under this Lease Agreement.

(C) Osceola County has duly authorized the execution and delivery of this Lease Agreement, and assuming the due authorization, execution and delivery by UCF, this Lease Agreement constitutes a valid and legally binding obligation of Osceola County, enforceable in accordance with its terms, except to the extent that the enforceability thereof may be limited by any applicable bankruptcy, insolvency, moratorium, reorganization or other similar laws affecting creditors' rights generally, or by the exercise of judicial discretion in accordance with general principles of equity.

(D) The authorization, execution and delivery of this Lease Agreement, and the compliance by Osceola County with the provisions hereof will not conflict with or constitute a material breach of, or default under, any existing law, court or administrative regulation, decree, order or any provision of the Constitution or laws of the State of Florida relating to Osceola County or its affairs, or any ordinance, resolution, agreement, mortgage, lease or other instrument to which Osceola County is subject or by which it is bound.

(E) There is no action, suit, proceeding or investigation at law or in equity before or by any court, public board or body pending or, to the best knowledge of Osceola County, threatened against or affecting Osceola County, wherein an unfavorable decision, ruling or finding would materially adversely affect the transactions contemplated hereby or which, in any way, would materially adversely affect the validity of this Lease Agreement, or any agreement or instrument to which Osceola County is a party and which is used or contemplated for use in the consummation of the transactions contemplated hereby.

(F) Osceola County is fee simple owner, legal and equitable, of the R&D Center and of the R&D Center Site, as more particularly described in Appendix A.

(G) Osceola County has no knowledge regarding and has received no written notice of any alleged violation of any law, ordinance, order, or regulation affecting the R&D Center Site issued by any governmental or quasi-governmental authority having jurisdiction over the R&D Center Site.

(H) Osceola County has not received a written summons, citation, directive, notice, complaint, or letter from the United States Environmental Protection Agency, the State of Florida
Department of Environmental Protection, or other federal, state, or local governmental agency or authority specifying any alleged violation of any environmental law, rule, regulation, or order at or on the R&D Center Site and, to the best of Osceola County's actual knowledge, information, and belief, the R&D Center Site is not currently under investigation for any such violation.

(I) To the best of Osceola County's knowledge, based on the Phase I Environmental Site Assessment prepared by Ardaman and Associates, Inc., dated July 20, 2012 and the Phase I Environmental Assessment Report Update prepared by Geotechnical and Environmental Consultants, Inc., dated April 2017, the R&D Center Site is in compliance with and there is no violation of any applicable law, ordinance, order, or regulation with respect to any Hazardous Substance, as defined in the Lease Agreement.

(J) To the best of Osceola County's knowledge, based on the Phase I Environmental Site Assessment prepared by Ardaman and Associates, Inc., dated July 20, 2012 and the Phase I Environmental Assessment Report Update prepared by Geotechnical and Environmental Consultants, Inc., dated April 2017, the R&D Center Site does not contain any historical, archaeological, architectural, or other cultural artifacts, relics, vestiges, remains, or objects of antiquity or protected or endangered species.

SECTION 2.02. REPRESENTATIONS OF UCF. UCF makes the following representations as the basis for the undertakings on the part of Osceola County herein contained:

(A) UCF is a member institution of the State University System of Florida and has all requisite power and authority to enter into the transactions contemplated by this Lease Agreement and to carry out its obligations hereunder and thereunder.

(B) UCF is not in default under any provisions of applicable law material to the performance of its obligations under this Lease Agreement.

(C) UCF has duly authorized the execution and delivery of this Lease Agreement, and assuming the due authorization, execution and delivery by Osceola County, this Lease Agreement constitutes a valid and legally binding obligation of UCF, enforceable in accordance with its terms, except to the extent that the enforceability thereof may be limited by any applicable bankruptcy, insolvency, moratorium, reorganization or other similar laws affecting creditors' rights generally, or by the exercise of judicial discretion in accordance with general principles of equity.

(D) The authorization, execution and delivery of this Lease Agreement, and the compliance by UCF with the provisions hereof will not conflict with or constitute a material breach of, or default under, any existing law, court or administrative regulation, decree, order or any provision of the Constitution or laws of the State of Florida relating to UCF or its affairs, or any ordinance, resolution, agreement, mortgage, lease or other instrument to which UCF is subject or by which it is bound.

(E) There is no action, suit, proceeding or investigation at law or in equity before or by any court, public board or body pending or, to the best knowledge of UCF, threatened against or affecting UCF, wherein an unfavorable decision, ruling or finding would materially adversely affect the transactions contemplated hereby or which, in any way, would materially adversely affect the validity of this Lease Agreement, or any agreement or instrument to which UCF is a
party and which is used or contemplated for use in the consummation of the transactions contemplated hereby.
ARTICLE III
GENERAL LEASE TERMS

SECTION 3.01. LEASE.

(A) For and in consideration of the covenants and obligations specified in this Lease Agreement, Osceola County leases the Leased Premises to UCF and UCF leases the Leased Premises from Osceola County, all subject to the conditions and limitations herein expressed.

(B) UCF and the Consortium have physically inspected the Leased Premises and UCF acknowledges that UCF is familiar with the condition of the Leased Premises through review of the following documents provided at the time of substantial completion and visual inspections by representatives of UCF and the Consortium and, subject to the conditions set forth in the following subsections (C) and (D), accepts the Leased Premises in its condition at the beginning of the Lease Term, "AS IS, WHERE IS, WITH ALL FAULTS".

1. Permanent Keys – Final cores and keying as established in the keying plan;

2. AIA Certificate of Substantial Completion signed by Skanska USA Building, Inc.;

3. List of Incomplete Items;

4. Open Punch List Items – Design/Builder's List;

5. O&M Manuals delivered prior to Substantial Completion (as defined in the Restated Development Agreement) of the Leased Premises, with the remaining O&M Manuals to be delivered at or prior to Final Completion;

6. Owner Training Matrix Additional Training Videos from 07/13/17 to 07/31/17;

7. Temporary Certificate of Occupancy issued by the County;

8. Completion Commissioning Plan;

9. Electrical Coordination & Arc Flash Studies;

10. Cleanroom Certification Reports;

11. Process Piping Test Reports;

12. TGMS Certification Reports;

13. Elevator Final Permit & Certification;

14. As-built Subcontractor Drawings to 07/31/2017;
(15) Warranties to 07/31/2017; and

(16) the following Training Videos:

(a) Fire Alarm - Spec 28 31 11;
(b) Parking Control Equipment - Gate - Spec 11 12 00;
(c) Roll Up Door - Spec 08 33 23;
(d) Security - Access Control - Spec 28 10 00;
(e) Water Heaters - Spec 22 34 00;
(f) Cooling Towers & Cooling Tower VFD's - Spec 23 65 00;
(g) Toxic Gas Monitoring - Spec 28 30 00;
(h) Gas Cabinets & VMBs - Spec 11 60 02;
(i) FCU, BCU, VAV, Air Valves, RO Unit Rooftop HVAC Unit, Exhaust Fans & EF VFD's - Spec Sections from Division 23;
(j) HVAC Controls - BAS - Spec 23 09 00;
(k) Generator and Automatic Transfer Switches Training - Spec 26 32 13;
(l) RO Training - Spec 22 43 30;
(m) AWN Training - Spec 22 66 00;
(n) Boilers Training - Spec 23 52 16;
(o) Compressed Dry Air - Spec 22 61 19;
(p) Central House Scrubber Training - Spec 22 70 71;
(q) FFU Training - Spec 23 73 16;
(r) UPW Training - Spec 22 43 30;
(s) Fire Suppression Training - Spec 21 31 13;
(t) Heat Exchanger Training - Spec 23 57 00;
(u) Hydronic Pump VFDs Training - Spec 23 29 23;
(v) Hydronic Pumps Training - Spec 23 21 23;
(w) Lighting Control Training - Spec 26 09 23;
(x) MUAs & Chillers Training - Spec 23 73 13;
(y) Panels, Switchboards, Controllers - Spec 26 24 13;
(z) PCW Training - Spec 22 70 42;
(aa) PVAC Training - Spec 22 62 19; and
(bb) Waste Cabinets Training - Spec 11 06 07.

(C) The following additional documentation shall be provided to UCF at or prior to Final Completion:

(1) T&B Reports;
(2) Final Owner Punch List;
(3) Final Certificate of Occupancy;
(4) Complete set of Final O&M Manuals;
(5) Attic stock as prescribed in the technical specifications;
(6) As-built plans and specifications;
(7) Final copy of the accepted test and balance report for both air and water systems with record of submittal review by the engineer of record and accepted by the County;
(8) Warranty Statements and/or Certificates as required by the specifications;
(9) Final As-Built Drawings (in PDF and Revit);
(10) Final As-Built Specifications;
(11) Copies of the original calculations for the R&D Building, which should include but not be limited to: Structural, Electrical, HVAC, Wet Mechanical, Process Piping; provided that such calculations were a requirement of the Agreement for Design Build Services between the County and Skanska USA Building, Inc. or were provided to the County for the purposes of obtaining the building permit;
(12) Final Building Permit Signoff for the building;
(13) Final Electrical Permit Signoff for the building;
(14) Final Mechanical and Plumbing-Piping Permit Sign-off;

12
(15) Final site plan sign-off for the site; and

(16) Analytical report for the DI Water System (on jump drive and to be hand delivered).

(D) The following additional items shall be addressed prior to Final Completion:

(1) Pressurization shall be validated via manual airflow volume mode;

(2) RO/DI Water systems shall be compliant with all specifications;

(3) Valid warranties for the R&D Building will be for 12 months from date of Substantial Completion; and

(4) attic stock items (item/quantity) will be verified.

(E) Except as otherwise provided herein, UCF shall have sole and exclusive rights pertaining to the sales, lease, placement, size, form and content of all exterior and interior signage to be located on the R&D Center Site, subject to compliance with all applicable County regulations. All signage shall be purchased, installed, maintained and, if necessary, replaced by UCF at its sole expense.

(F) UCF shall be permitted to make such alterations to the Leased Premises as UCF deems necessary or convenient to operate the Leased Premises for the purpose described in Article IV hereof.

(G) Osceola County shall retain the right to grant utility easements, licenses, rights-of-way and other rights or privileges in the nature of easements or licenses to others over, under, through, across or on the R&D Center Site but only to the extent reasonably necessary to provide services to the R&D Center Site, the property described in Appendix B of the Restated Development Agreement or other property adjacent thereto; provided, however, that such grant and any use permitted thereby (1) is not materially detrimental to the use or operation of the R&D Center for the purposes described in the Restated Development Agreement, and (2) will not weaken, diminish or impair lateral or subjacent support to the R&D Building to be constructed pursuant to the Restated Development Agreement.

SECTION 3.02. RENT.

(A) The Base Rent will be $1.00 per year.

(B) This Lease Agreement is what is commonly called a “triple net lease,” it being understood that Osceola County shall receive all Base Rent and Additional Rent, as provided in this Lease Agreement, free and clear of any and all impositions, encumbrances, charges, obligations or expenses of any nature whatsoever in connection with the ownership and operation of the Leased Premises. In addition to the Base Rent and Additional Rent required by this Lease Agreement, except as expressly provided herein to the contrary, UCF shall pay to the parties respectively entitled thereto all taxes, assessments, premiums for insurance required by Section 3.13 hereof, operating charges, maintenance charges, construction costs and any other charges,
costs and expenses which arise or may be contemplated under any provisions of this Lease Agreement during the term hereof. All of such charges, costs and expenses shall constitute Additional Rent, and upon the failure of UCF to pay any such costs, charges or expenses, Osceola County shall have the same rights and remedies as otherwise provided in this Lease Agreement for the failure of UCF to pay Base Rent. With the exception of termination for an Osceola Default, or as otherwise set forth herein, it is the intention of the Parties hereto that this Lease Agreement shall not be terminable for any reason by UCF and that, but for termination for an Osceola Default, or as otherwise set forth herein, UCF shall in no event be entitled to any abatement of or reduction in Base Rent or Additional Rent payable under this Lease Agreement except as herein expressly provided. Any present or future law to the contrary shall not alter this agreement of the Parties.

SECTION 3.03. TERM. The term of this Agreement shall commence on the date the R&D Center reaches Substantial Completion, as defined in the Restated Development Agreement, and extend for a period of forty years; provided however, that following the date on which the Sales Tax Bonds and any obligations issued by Osceola County to refund the Sales Tax Bonds have been retired, Osceola County shall execute and deliver all documents necessary to convey the R&D Site, the R&D Center and all Tools then owned by Osceola County to UCF, which shall not be deemed a release subject to Section 3.06(B). Any and all costs related to such conveyance shall be paid by UCF.

SECTION 3.04. MAINTENANCE REQUIREMENTS.

(A) UCF shall keep the interior and exterior of the Leased Premises (including, but not limited to the foundations, roof and structural portions of the walls) and all furniture, fixtures and equipment (excluding research equipment other than Tools) in condition comparable to other research facilities, including making necessary replacements, improvements, additions and substitutions thereto and, in connection therewith, and formulating and implementing preventative maintenance and other programs designed to efficiently and effectively maintain the condition of the Leased Premises, including all "back of the house" areas, HVAC serving the R&D Building, fire and life safety, electrical, plumbing and other building systems. Without limiting the foregoing, UCF shall negotiate, enter into and administer maintenance contracts for elevators, major life safety systems, chillers, boilers and other major HVAC equipment and such other equipment and systems as UCF determines appropriate, in its sole and absolute discretion. All such repair, maintenance replacements, improvements and substitutions shall be at UCF's sole cost and expense.

(B) If and only as required by Section 255.05, Florida Statutes, UCF shall provide, or cause its contractors to provide, a payment and performance bond. All replacements and restorations will be in quality and class equal to or better than the original R&D Center located on the R&D Center Site.

SECTION 3.05. ALTERATIONS AND IMPROVEMENTS.

(A) UCF may make, at its sole cost and expense, alterations and improvements to the R&D Center consistent with its use as a technology research and development center, and which are not Material Alterations, without the consent of Osceola County, provided that UCF provides Osceola County with prior written notice thereof. Material Alterations shall require prior written
consent from Osceola County, which shall not be withheld unreasonably. UCF will design and construct any such alterations or improvements using its own funds or funds provided to UCF by Occupants or other third parties, in compliance with all applicable County ordinances and codes and state and federal statutes, rules and regulations. Any such alterations or improvements shall be completed in a good, workmanlike and lien-free manner.

(B) UCF shall select and engage qualified architects, engineers and other necessary professionals, and shall cause the preparation of construction documents for the alterations or improvements and update the Building Information Model (BIM) prepared during construction of the R&D Center. The construction documents shall detail the requirements for the construction of such alterations or improvements, based on materials and systems selected by UCF, and shall be compliant with all codes, laws or regulations which have been enacted at the time of their preparation. Following preparation and peer review of the construction documents, UCF will provide a copy to the County Manager, or his designee, for review. If the County Manager, or his designee, fails to state his approval or disapproval of the construction documents, in writing, within ten business days of the date they are provided by UCF for review, such documents shall be deemed to have been approved. Construction of the alterations or improvements shall be in accordance with these construction documents as approved by UCF and the County Manager, or his designee.

(C) UCF shall obtain all necessary permits, approvals, licenses required for the construction, use and occupancy of the alterations or improvements. Promptly upon compliance with all applicable conditions of approval, all County permits required for construction of the alterations or improvements shall be granted to UCF. If required by Section 255.05, Florida Statutes, UCF shall provide, or cause its contractor to provide, a payment and performance bond.

(D) Upon receipt of a written request from Osceola County, UCF shall assign in writing to Osceola County all rights which UCF may then possess against (1) any parties who prepared the construction documents for the alterations or improvements, and (2) all contractors, subcontractors and material suppliers for the alterations or improvements, reserving to UCF the right to subsequently prosecute any claims against said parties that may arise as a result of any claims, action, loss, damage or expense sustained by UCF arising out of any of the construction documents for the alterations or improvements or the construction of the alterations or improvements.

(E) Osceola County and UCF intend that any alterations and improvements made pursuant to this Section shall become part of the Leased Premises during the Lease Term and owned by Osceola County if this Lease Agreement is terminated by Osceola County pursuant to Section 6.01 hereof.

SECTION 3.06. TOOLS AND OTHER REMOVABLE TRADE FIXTURES.

(A) Tools installed in the R&D Building prior to the Lease Term pursuant to the Restated Development Agreement or during the Lease Term pursuant to this subsection (A) shall be the property of Osceola County become part of the Leased Premises during the Lease Term. Upon termination of this Lease Agreement by Osceola County pursuant to Section 6.01 hereof for a UCF Default, Tools shall remain the property of Osceola County.
(B) Osceola County shall release any Tool installed pursuant to the Restated Development Agreement or the foregoing subsection (A) from the Leased Premises and transfer ownership of the same to UCF pursuant to Section 125.38, Florida Statutes, if UCF replaces such with a Tool of comparable value and utility. UCF may petition the County Manager to release any such Tool from the Leased Premises, providing a written description of the Tool to be released and the replacement Tool of comparable value and utility. If the County Manager determines that UCF's replacement proposal meets the requirements of this subsection (B), Osceola County shall execute such reasonable documents and instruments of conveyance as may be required by Section 125.38, Florida Statutes, to release such Tool from the Leased Premises and transfer ownership to UCF. In such event, the replacement Tool shall become part of the Leased Premises during the remaining Lease Term.

(C) UCF may acquire and install, or permit the acquisition and installation of, additional Tools and other removable trade fixtures in the R&D Building using its own funds or funds provided to UCF by the Occupants or other third parties; provided that such installation does not adversely affect compliance with the applicable cleanroom standards for the cleanroom research/fabrication space in which such Tools or other removable trade fixtures are installed. Tools and other removable trade fixtures installed in the R&D Building during the Lease Term pursuant to this subsection shall be the property of UCF or the Occupant or other third party providing such Tool or removable trade fixtures.

SECTION 3.07. EXISTING HAZARDOUS SUBSTANCES.

(A) Osceola County warrants and represents that all information provided and stated in UCF's co-application with Osceola County for the EDA Grant regarding contamination from toxic and hazardous substances, the description of the R&D Center Site, and statements relating to eminent domain, is accurate, and Osceola County shall hold harmless, release, and indemnify UCF, its Board of Trustees, officers, employees, and agents from and against any liabilities, damages, causes of action, judgments, liens, penalties, fines, losses, costs, and expenses (including, without limitation, reasonable attorneys' fees and other expenses of litigation) resulting from, arising out of, or in connection with the information and statements set forth in UCF's co-application with Osceola County for the EDA Grant.

(B) If Hazardous Substances are discovered on the Leased Premises that were in existence prior to the term of this Lease Agreement, then Osceola County, at its sole cost and expense, shall promptly and diligently remove such Hazardous Substances from the Leased Premises or the groundwater underlying the Leased Premises. However, Osceola County shall not take any required remedial action in or about the Leased Premises or enter into any settlement agreement, consent, decree or other compromise in respect to any claims without first notifying UCF of Osceola County's intention to do so and affording UCF the opportunity to appear, intervene or otherwise appropriately assert and protect its interests with respect thereto. Notwithstanding the foregoing, Osceola County may take remediation action without providing prior written notice to UCF of the required action if such action is necessary in order to prevent imminent danger to property or persons. Osceola County shall cause any and all Hazardous Substances removed from the Leased Premises as part of the required remediation of Hazardous Substances are discovered on the Leased Premises that were in existence on the Effective Date to be removed and transported solely by duly licensed haulers to duly licensed facilities for final disposal of such materials and
wastes. Osceola County shall promptly deliver to UCF copies of hazardous waste manifests reflecting the legal and proper disposal of all Hazardous Substances removed from the Leased Premises as part of Osceola County’s remediation of any such Hazardous Substances.

(C) In addition to all other rights and remedies of UCF hereunder, if Osceola County does not promptly and diligently take all steps to prepare and obtain all necessary approvals of a remediation plan for any Hazardous Substances discovered on the Leased Premises that were in existence prior to the term of this Lease Agreement, and thereafter commence the required remediation of such Hazardous Substances within thirty days after UCF has reasonably approved Osceola County’s remediation plan and all necessary approvals and consents have been obtained and thereafter continue to prosecute said remediation to completion in accordance with the approved remediation plan, then UCF, at its sole discretion, shall have the right, but not the obligation, to cause said remediation to be accomplished, and Osceola County shall reimburse UCF within fifteen business days of UCF’s demand for reimbursement of all amounts reasonably paid by UCF (together with interest on said amounts at the Prime Rate until paid), when said demand is accompanied by proof of payment by UCF of the amounts demanded.

(D) All representations, warranties and obligations made or given under this Section shall survive the expiration or earlier termination of this Lease Agreement.

SECTION 3.08. HAZARDOUS SUBSTANCES – UCF.

(A) UCF hereby agrees that UCF Representatives shall not use, generate, manufacture, refine, produce, process, store or dispose of, on, under or about the Leased Premises or transport to or from the Leased Premises in the future for the purpose of generating, manufacturing, refining, producing, storing, handling, transferring, processing or transporting Hazardous Substances, except in compliance with applicable Environmental Law. Furthermore, UCF shall, at its own expense, procure, maintain in effect and comply with all conditions of any and all permits, licenses and other governmental and regulatory approvals required for the storage or use by UCF or any UCF Representatives of Hazardous Substances on the Leased Premises, including without limitation, discharge of (appropriately treated) materials or wastes into or through any sanitary sewer serving the Leased Premises.

(B) If a UCF Contamination shall occur at any time during the Lease Term, then UCF, at its sole cost and expense, shall promptly and diligently remove such Hazardous Substances from the Leased Premises or the groundwater underlying the Leased Premises. However, UCF shall not take any required remedial action in response to any UCF Contamination in or about the Leased Premises or enter into any settlement agreement, consent, decree or other compromise in respect to any claims relating to any UCF Contamination without first notifying Osceola County of UCF’s intention to do so and affording Osceola County the opportunity to appear, intervene or otherwise appropriately assert and protect Osceola County’s interest with respect thereto. Notwithstanding the foregoing, UCF may take remediation action without providing Osceola County with prior written notice of the required action if such action is necessary in order to prevent imminent danger to property or persons. In addition to all other rights and remedies of Osceola County hereunder, if UCF does not promptly and diligently take all steps to prepare and obtain all necessary approvals of a remediation plan for any UCF Contamination, and thereafter commence the required remediation of any Hazardous Substances released or discharged in connection with a UCF
Contamination within thirty days after Osceola County has reasonably approved UCF's remediation plan and all necessary approvals and consents have been obtained and thereafter continue to prosecute said remediation to completion in accordance with the approved remediation plan, then Osceola County, at its sole discretion, shall have the right, but not the obligation, to cause said remediation to be accomplished, and UCF shall reimburse Osceola County within thirty business days of Osceola County's demand for reimbursement of all amounts reasonably paid by Osceola County (together with interest on said amounts at the Prime Rate until paid), when said demand is accompanied by proof of payment by Osceola County of the amounts demanded. UCF shall promptly deliver to Osceola County copies of hazardous waste manifests reflecting the legal and proper disposal of all Hazardous Substances removed from the Leased Premises as part of UCF's remediation of any UCF's Contamination.

(C) UCF shall cause any and all Hazardous Substances removed from the Leased Premises as part of the required remediation of UCF's Contamination to be removed and transported solely by duly licensed haulers to duly licensed facilities for final disposal of such materials and wastes.

(D) Each Party hereto shall immediately notify the other Party in writing of: (1) any enforcement, clean-up, removal or other governmental or regulatory action instituted, contemplated or threatened concerning the Leased Premises pursuant to any Environmental Law; (2) any claim made or threatened by any person against the notifying Party or the Leased Premises relating to damage contribution, cost recovery, compensation, loss or injury resulting from or claimed to result from any Hazardous Substance on or about the Leased Premises; and (3) any reports made to any environmental agency arising out of or in connection with any Hazardous Substance in or removed from the Leased Premises including any complaints, notices, warnings or asserted violations in connection therewith, all upon receipt by the notifying Party of actual knowledge of any of the foregoing matters. The notifying Party shall also supply to the notice recipient as promptly as possible, and in any event within five business days after notifying Party first receives or sends the same, with copies of all claims, reports, complaints, notices, warnings or asserted violations relating in any way to the Leased Premises or UCF's use thereof.

(E) UCF assumes any and all risks of personal injury and property damage attributable to the negligent acts or omissions of UCF and its officers, employees, servants, and agents thereof while acting within the scope of their employment by UCF. Osceola County assumes any and all risks of personal injury and property damage attributable to the negligent acts or omissions of Osceola County and its officers, employees, servants, and agents thereof while acting within the scope of their employment by Osceola County. UCF and Osceola County agree that nothing contained herein shall be construed or interpreted as (x) denying to either Party any remedy or defense available to such Party under the laws of the State of Florida, (y) the consent of the State of Florida or its agents or agencies to be sued, or (z) a waiver of sovereign immunity of the State of Florida beyond the waiver provided in Section 768.28, Florida Statutes.

(F) All representations and obligations made or given under this Section shall survive the expiration or earlier termination of this Lease Agreement.
SECTION 3.09. HAZARDOUS SUBSTANCES – OCCUPANTS.

(A) UCF hereby agrees that it shall prohibit all Occupant Representatives from using, generating, manufacturing, refining, producing, processing, storing or disposing of, on, under or about the Leased Premises or transport to or from the Leased Premises in the future for the purpose of generating, manufacturing, refining, producing, storing, handling, transferring, processing or transporting Hazardous Substances, except in compliance with applicable Environmental Law. Furthermore, UCF shall require each Occupant, at the Occupant's own expense, to procure, maintain in effect and comply with all conditions of any and all permits, licenses and other governmental and regulatory approvals required for the storage or use by the Occupant or any Occupant Representatives of Hazardous Substances on the Leased Premises, including without limitation, discharge of (appropriately treated) materials or wastes into or through any sanitary sewer serving the Leased Premises.

(B) If an Occupant Contamination shall occur at any time during the Lease Term, then UCF shall require each Occupant, at the Occupant's sole cost and expense, to promptly and diligently remove such Hazardous Substances from the Leased Premises or the groundwater underlying the Leased Premises. However, the Occupant shall not take any required remedial action in response to any Occupant Contamination in or about the Leased Premises or enter into any settlement agreement, consent, decree or other compromise in respect to any claims relating to any Occupant Contamination without first notifying UCF and Osceola County of the Occupant's intention to do so and affording UCF and Osceola County the opportunity to appear, intervene or otherwise appropriately assert and protect UCF's and Osceola County's respective interests with respect thereto. Notwithstanding the foregoing, an Occupant may take remediation action without providing UCF and Osceola County with prior written notice of the required action if such action is necessary in order to prevent imminent danger to property or persons. In addition to all other rights and remedies of Osceola County hereunder, if an Occupant does not promptly and diligently take all steps to prepare and obtain all necessary approvals of a remediation plan for any Occupant Contamination, and thereafter commence the required remediation of any Hazardous Substances released or discharged in connection with an Occupant Contamination within thirty days after UCF and Osceola County has reasonably approved the Occupant's remediation plan and all necessary approvals and consents have been obtained and thereafter continue to prosecute said remediation to completion in accordance with the approved remediation plan, then Osceola County, at its sole discretion, shall have the right, but not the obligation, to cause said remediation to be accomplished, and UCF shall require the Occupant to reimburse Osceola County within thirty business days of Osceola County’s demand for reimbursement of all amounts reasonably paid by Osceola County (together with interest on said amounts at the Prime Rate until paid), when said demand is accompanied by proof of payment by Osceola County of the amounts demanded. UCF the Occupant to promptly deliver to Osceola County copies of hazardous waste manifests reflecting the legal and proper disposal of all Hazardous Substances removed from the Leased Premises as part of the Occupant's remediation of any Occupant Contamination.

(C) UCF shall require the Occupant to have any and all Hazardous Substances removed from the Leased Premises as part of the required remediation of the Occupant Contamination to be removed and transported solely by duly licensed haulers to duly licensed facilities for final disposal of such materials and wastes.
(D) UCF shall require each Occupant to assume any and all risks of personal injury and property damage attributable to (1) the negligent acts or omissions of the Occupant and its officers, employees, servants, and agents thereof while acting within the scope of their employment by the Occupant.

(E) All representations and obligations made or given under this Section shall survive the expiration or earlier termination of this Lease Agreement.

SECTION 3.10. LIENS.

(A) UCF shall not mortgage or otherwise encumber its interest in this Lease Agreement.

(B) UCF will not create or permit to be created or to remain, and will promptly discharge, at its sole cost and expense, any lien, encumbrance or charge upon the Leased Premises, any part thereof or upon UCF’s leasehold interest, which arises out of the use or occupancy of the Leased Premises by UCF or by reason of any labor or materials furnished or claimed to have been furnished to UCF or by reason of any construction, addition, alteration or repair of any part of the Leased Premises by UCF. If any such lien is filed against the Leased Premises, UCF cause such lien or claim to be released or discharged with respect to the Leased Premises by payment or bonding within thirty days after notice of the filing thereof. If UCF fails to transfer or discharge the claim or lien, Osceola County may discharge or transfer the claim or lien to bond or other security and UCF shall pay Osceola County all amounts so incurred, together with interest at the Prime Rate. Nothing contained in this Lease Agreement shall be construed as constituting the consent or request of Osceola County, expressed or implied, to or for the performance by any contractor, laborer, materialman, or vendor of any labor or services or for the furnishing of any materials for any construction, alteration, addition, repair or demolition of or to the Leased Premises or any part thereof. Notwithstanding anything to the contrary set forth in this Lease Agreement, in no event shall the interest of Osceola County in all or any part of the Leased Premises be subject to any construction, mechanics', materialmen's, laborers' or other statutory or common law lien for improvements or work made or done by or at the instance of UCF, whether or not the same shall be made or done with the consent of Osceola County or by agreement between UCF and Osceola County.

(C) UCF shall not be required, nor shall Osceola County have the right, to pay, discharge, or remove any charges, liens or encumbrances, or to comply with any legal requirements applicable to the Leased Premises, so long as UCF contests the existence, amount or validity of the matter in question by appropriate proceedings. This right of UCF to withhold performances while proceedings are pending shall apply only if UCF’s proceedings effectively prevent any sale, forfeiture or loss of the Leased Premises or Osceola County’s rights under this Lease Agreement. Nothing contained in this Section shall be deemed to relieve UCF from any obligation to pay the rent or other obligations hereunder not contested by UCF. Osceola County shall not be required to join in any contest by UCF pursuant to this Section unless the law or regulations then in effect require that the proceeding be brought by or in the name of Osceola County. In such event, Osceola County shall join the proceedings or permit them to be brought in its name; however, Osceola County will not be subjected to any liability for the payment of any costs or expenses in connection with any contest or proceedings and UCF shall reimburse Osceola County for any of such costs and expenses. On or before the expiration or earlier termination of this Lease Agreement, UCF
shall cause any mortgages, deeds of trust, liens or encumbrances created by, through or under UCF to be fully released and discharged.

SECTION 3.11. TAXES, ASSESSMENTS AND OTHER CHARGES.

(A) UCF shall pay, prior to delinquency: (1) all lawfully imposed taxes, assessments, levies, fees, fines, penalties and all other governmental charges, general and special, ordinary and extraordinary, foreseen and unforeseen, which are during the Lease Term, imposed or levied upon or assessed against (a) the Leased Premises, or any portion thereof, including the R&D Center Site and any improvements now or hereafter located on the R&D Center Site (including the R&D Center), (b) any Base Rent or any Additional Rent or other sum payable by UCF hereunder or (c) this Lease Agreement, the leasehold estate hereby created or which arises in respect of the operation, possession or use of the Leased Premises; and (2) all gross receipts or similar taxes (i.e., taxes based upon gross income which fail to take into account all customary deductions (e.g., depreciation and interest) relating to the Leased Premises) lawfully imposed or levied upon, assessed against or measured by any rent. If UCF fails to pay any of the foregoing before they become delinquent, Osceola County, after notice to UCF, may pay such delinquent taxes, assessments, levies, fees, fines, penalties and governmental charges, and all expenditures and costs incurred thereby shall be payable as Additional Rent hereunder within thirty days after such notice to UCF. UCF shall pay all lawfully imposed taxes and assessments in connection with the Leased Premises, and shall provide Osceola County with copies of all paid bills for taxes and assessments no later than thirty days after the date payment was due. Should UCF fail to pay any taxes, assessments, charges or any other amounts required to be paid by UCF pursuant to this Section, such failure shall constitute a UCF Default under this Lease Agreement and Osceola County, in addition to any other right provided to Osceola County under this Lease Agreement, may pay any such tax, assessment, charge or other amount and the sums so paid by Osceola County shall be paid by UCF to Osceola County as Additional Rent and shall accrue interest at the Prime Rate until paid by UCF. UCF’s obligations under this Section shall survive the expiration or earlier termination of this Lease Agreement.

(B) All real estate taxes and assessments which are due and payable within one year after the expiration of the Lease Term shall be prorated as of the date of expiration of the Lease Term, on the basis of the fiscal year with respect to which such taxes or assessment are assessed. UCF shall be responsible for and shall pay the portion of such lawfully imposed taxes relating to the period through and including the expiration of the Lease Term.

(C) Any rebates, refunds, or abatements of taxes, assessments, charges, or other amounts paid under this section shall be refunded to UCF on a pro rata basis within thirty days of receipt thereof by Osceola County. Any such rebate, refund, or abatement realized by Osceola County prior to payment by UCF shall result in an immediate reduction in UCF’s pro rata portion of the taxes, assessments, charges, or other amounts then due to Osceola County.

SECTION 3.12. UTILITIES.

(A) At its sole cost and expense, UCF shall obtain and promptly pay, or require the R&D Center Manager to obtain and pay for all utility, communication and other services furnished to or consumed on the Leased Premises, including, but not limited to, electricity, cable, gas, water
and wastewater (including the amounts specifically described in the following subsections (B) through (G)), heat, telephone, janitorial, garbage collection, and all charges related to any of these services, including any tap-in, connection or impact fees. Should UCF or the R&D Center Manager fail to pay the charges for any utility, communication or other services to be paid by UCF or the R&D Center Manager pursuant to this Section, such failure shall constitute a UCF Default under this Lease Agreement and Osceola County, in addition to any other right provided to Osceola County under this Lease Agreement, may pay any such charges and the sums so paid by Osceola County shall be paid by UCF to Osceola County as Additional Rent and shall accrue interest at the Prime Rate until paid by UCF. UCF's obligations under this Section shall survive the expiration or earlier termination of this Lease Agreement to the extent charges accrue prior to the expiration or termination date.

(B) Water and wastewater rates, fees and charges will be directly billed by TWA to UCF or the R&D Center Manager on a non-discriminatory basis with regard to other similarly classified TWA users and customers. In addition, a separate monthly bill will be sent directly by TWA to UCF or the R&D Center Manager for the System Development Charges, computed in the manner described in the following subsection (C), and a separate capital surcharge for reimbursement of the TWA Funding Obligation, computed in the manner described in the following subsection (D). TWA has reserved the right to bill Osceola County for such rates, fees and charges, if the foregoing billing protocol becomes problematic for TWA or the use of termination of service to compel payment is determined not effective or practical by TWA. In such event, rates, fees or charges shall be payable by UCF as Additional Rent.

(C) UCF acknowledges and agrees that development of the R&D Center requires the payment of System Development Charges to TWA.

(1) The total amount of System Development Charges for the R&D Center upon commencement of the Lease Term (other than the Advanced Treatment Facilities) will be payable over a period of ten years with interest from the date of the first monthly utility bill sent concerning the R&D Center at the same interest rate per annum then established by TWA for all other such installment payments of System Development Charges for other customers. Such interest rate determination will be based upon the average for the most recent prior five years for 30-year maturity Treasury yield curve rates (determined each year as of October 1) based upon data obtained from the U.S. Department of the Treasury, or such other cost of funds index or rate used, or last used, by TWA for providing ratepayer financing of capital to serve new growth or development. TWA will also allow for such amounts to be amortized over a thirty-year period, with the balance due required to be paid in full as a final balloon payment at the end of the ten-year period.

(2) TWA will also allow for the alternative calculation of System Development Charges for the Advanced Treatment Facilities resulting from the R&D Center generating an increase in average flow over a period of twelve consecutive months not less than five percent over the flow for which System Development Charges have been previously paid under this subsection (2) and shall be calculated and paid as follows:

(a) System Development Charges for water capacity shall be based upon (i) then currently applicable TWA System Development Charge resolutions
for buildings and improvements which are characterized as new growth and development, and (ii) the estimated flows necessary to serve the ROWS (which estimated flows shall be determined and charged incrementally as the ROWS achieves capacity or is expanded for additional capacity).

(b) System Development Charges for wastewater capacity will be based upon (i) then currently applicable TWA System Development Charge resolutions for buildings and improvements which are characterized as new growth and development, and (ii) the estimated flows necessary to accept the additional wastewater resulting from operation of the R&D Center and delivered from the AWNS to TWA's wastewater collection system (which estimated flows shall be determined and charged incrementally as the AWNS achieves capacity or is expanded for additional capacity).

(c) System Development Charges for expansion or incremental flow increases arising from the operation of the R&D Center will be payable over a period of ten years with interest from the first monthly utility bill sent concerning the R&D Center following such expansion or incremental flow increase at the same interest rate per annum then established by TWA for all other such installment payments of System Development Charges for other customers.

(3) Monthly incremental payments of the System Development Charges shall be collected on a monthly utility bill from TWA, as described in this subsection (C). UCF will timely pay or require the R&D Center Manager to timely pay the System Development Charge.

(4) At its sole option, UCF may satisfy its obligation for the payment of the outstanding balance of System Development Charges by prepaying the remaining principal balance of such System Development Charges plus interest accrued to the date of such prepayment.

(D) The parties acknowledge and agree that TWA shall also be entitled to recover the amount of the TWA Funding Obligation through a capital reimbursement surcharge computed in the manner described in this subsection (D). The amount of TWA Funding Obligation actually funded by TWA, which shall not exceed $3,200,000 for construction of the Advanced Treatment Facilities will be payable monthly as a capital reimbursement surcharge over ten years with interest from the first monthly utility bill sent concerning the R&D Center following Completion at the same interest rate per annum then established by TWA for installment payment of System Development Charges for all other TWA customers. Such interest rate determination will be based upon the average for the most recent prior five years for 30-year maturity Treasury yield curve rates (determined each year as of October 1) based upon data obtained from the U.S. Department of the Treasury, or such other cost of funds index or rate used, or last used, by TWA for providing ratepayer financing of capital to serve new growth or development. TWA will also allow for such amounts to be amortized over a thirty-year period, with the balance due required to be paid in full as a final balloon payment at the end of the ten-year period.
(E) UCF shall pay or require the R&D Center Manager to pay all monthly incremental payments associated with repayment of the amount of the TWA Funding Obligation, as described in the foregoing subsection (D), until the aggregate remaining principal balance, including interest due, has been reduced to zero.

(F) At its sole option, UCF may satisfy its obligation for the payment of the TWA Funding Obligation by prepaying the remaining principal balance of such TWA Funding Obligation, plus interest accrued to the date of such prepayment.

(G) UCF shall provide written notice of all of the foregoing rates, fees and charges to the R&D Center Manager and any other user of the R&D Center to be billed for such rates, fees and charges. Evidence of compliance with such covenant shall be provided upon request and by periodic certification from UCF to TWA.

(H) Terms for any future expansion of the Advanced Treatment Facilities, if any, shall be negotiated and agreed upon in writing by the Parties in advance. Such negotiation may be initiated by either Party, with initiation at such time as a particular need for future expansion is identified and reasonably anticipated. This subsection shall not be construed to require either Party to fund a future expansion project.

SECTION 3.13. INSURANCE – UCF.

(A) At all times during the term of this Lease Agreement, UCF shall provide insurance for the R&D Center Site and the R&D Center, including the Advanced Treatment Facilities by:

(1) participating in the State Risk Management Trust Fund for General Liability and Workers Compensation Coverage with said protection being applicable to officers, employees, servants, and agents while acting within the scope of their employment by UCF. Pursuant to this Fund, UCF shall provide and maintain during the term of this Agreement general liability coverage of $200,000 each person and $300,000 each occurrence; workers’ compensation insurance to comply with applicable state workers’ compensation, occupational disease laws and any rule promulgated thereunder; and fleet automobile liability coverage of $200,000 per person and $300,000 per occurrence for general liability and $10,000 each person/occurrence for personal injury;

(2) maintaining General Liability insurance for the R&D Center premises, including the Advanced Treatment Facilities, with limits of $1,000,000 per occurrence and aggregate; and

(3) maintaining umbrella or excess liability insurance for the R&D Center premises, including the Advanced Treatment Facilities, with limits of $5,000,000 per occurrence and aggregate.

(B) The terms, exclusions to coverage, and other conditions of the insurance and coverages in subsection (A) shall be submitted to and administratively approved by TWA, in writing, prior to any binder or agreement to coverage with the insurer, and thereafter prior to any subsequent changes or modifications. Approval by TWA shall not be unreasonably withheld.
(C) At all such times regarding the Advanced Treatment Facilities and R&D Center, UCF or the R&D Center Manager shall furnish evidence of the insurance coverages described in this Section to TWA. Whenever legally possible, the certificates shall name TWA as an insured. Any certificates shall contain a standard insurance industry statement prohibiting cancellation, termination, or modification of the policy or reduction of coverage without first giving the County and TWA thirty (30) days prior written notice of such proposed action, except in the event of non-payment of the premium, for which the County and TWA shall be given ten (10) days prior written notice of such proposed action. Receipt of notice, certificates or other documentation of insurance which indicates reduction of coverage or less coverage than required, or failure to obtain coverages described in this Section, does not constitute a waiver by County of the obligation by UCF or the R&D Center Manager to fulfill the insurance requirements specified herein.

SECTION 3.14. INSURANCE – COUNTY. At all times during the term of this Lease Agreement, Osceola County shall maintain insurance against loss or damage by fire, and such other risks and hazards as are insurable under then available standard forms of fire insurance policies with extended coverage, to the Leased Premises, excluding contents of the R&D Building for the full replacement value thereof.

SECTION 3.15. INSURANCE – R&D PARTICIPANTS.

(A) To the extent permitted by law, UCF shall require all R&D Participants to:

(1) maintain commercial general liability insurance, including products and completed operations, bodily injury and property damage liability, contractual liability, independent contractors' liability and personal and advertising injury liability against claims occurring on, in, or about the Leased Premises, or otherwise arising under this Lease Agreement;

(2) maintain umbrella or excess liability insurance;

(3) maintain commercial automobile liability insurance, including coverage for the operation of owned, leased, hired and non-owned vehicles;

(4) maintain appropriate workers' compensation and employer's liability insurance as shall be required by and be in conformance with the laws of the State of Florida; and

(5) maintain professional liability insurance and self-insured employment practices liability coverage.

(B) Such liability insurance shall be maintained in the following minimum amounts:

(1) Commercial General Liability

$1,000,000 per occurrence

$1,000,000 personal and advertising injury
$1,000,000 products-completed operations aggregate

(2) Automobile Liability
$1,000,000 per accident (PI and PD combined single limit)

(3) Umbrella or Excess Liability
$3,000,000 per occurrence and aggregate

(4) Workers Compensation
As required by law

(5) Professional Liability/Errors & Omissions
$1,000,000 each occurrence/aggregate – to include entity coverage

(6) Crime Coverage
Type: Blanket Crime Bond Limit: $500,000

(C) Any of the foregoing insurance coverage requirements may be eliminated or reduced if UCF and Osceola County both agree in writing that the undertakings of an R&D Participant on the Leased Premises (1) will not expose either UCF or Osceola County to risks insured by any specific coverage or coverages, or (2) the required minimum amount of such specific coverage or coverages significantly exceeds the maximum potential risk exposure of both UCF and Osceola County from the undertakings of such R&D Participant.

(D) All such insurance shall be written in form and substance satisfactory to UCF and Osceola County in their reasonable judgment by an insurance company of recognized responsibility authorized to do business in the State of Florida, provided that insurance companies with a rating from A. M. Best Company of A-7 or better shall be deemed satisfactory. UCF shall furnish evidence of such insurance to Osceola County. The certificate shall contain a standard insurance industry statement prohibiting cancellation, termination, or modification of the policy or reduction of coverage without first giving UCF and Osceola County thirty-days prior written notice of such proposed action, except in the event of non-payment of the premium, for which UCF and Osceola County shall be given ten-days written notice of such proposed action.

SECTION 3.16. INSURANCE – CONTRACTORS.

(A) To the extent permitted by law, UCF shall require all Contractors to provide insurance in compliance with the following table, based on the aggregate value of the construction services to be provided:
<table>
<thead>
<tr>
<th>Minimum Insurer Rating</th>
<th>Over $2,000,000</th>
<th>$500,000 to $2,000,000</th>
<th>$100,000 to $500,000</th>
<th>Under $100,000</th>
</tr>
</thead>
<tbody>
<tr>
<td>A.M. Best – A</td>
<td>A.M. Best – A-</td>
<td>No Requirement</td>
<td>No Requirement</td>
<td>No Requirement</td>
</tr>
<tr>
<td>Workers' Compensation</td>
<td>$1M/$1M/$1M</td>
<td>$1M/$1M/$1M</td>
<td>$1M per occurrence</td>
<td>$1M per occurrence</td>
</tr>
<tr>
<td>General Liability – Comprehensive</td>
<td>$1M/$2M aggregate</td>
<td>$1M/$2M aggregate</td>
<td>$1M/$1M aggregate</td>
<td>$1M/$1M aggregate</td>
</tr>
<tr>
<td>General Liability – Auto, Injury and</td>
<td>$1M each</td>
<td>$1M each</td>
<td>$1M Each or Bodily</td>
<td>$1M Each or Bodily</td>
</tr>
<tr>
<td>Property Damage</td>
<td></td>
<td></td>
<td>Injury $300k per</td>
<td>Injury $300k per</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>person and Property</td>
<td>person and Property</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Damage $100k per</td>
<td>Damage $100k per</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>accident</td>
<td>accident</td>
</tr>
<tr>
<td>General Liability – Excess Liability</td>
<td>$10M &lt;$750k = $2M, &gt;$750k = $10M</td>
<td>No Requirement</td>
<td>No Requirement</td>
<td>No Requirement</td>
</tr>
<tr>
<td>General Liability – Completed Operations</td>
<td>$2M</td>
<td>$2M</td>
<td>No Requirement</td>
<td>No Requirement</td>
</tr>
<tr>
<td>General Liability – Owner &amp; Contractor/CM</td>
<td>$1M/$2M</td>
<td>$1M/$2M</td>
<td>No Requirement</td>
<td>No Requirement</td>
</tr>
<tr>
<td>Protective Liability</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General Liability – Contractual Liability</td>
<td>$1M/$2M aggregate</td>
<td>$1M/$2M aggregate</td>
<td>No Requirement</td>
<td>No Requirement</td>
</tr>
<tr>
<td>Builder's Risk</td>
<td>To be provided by Contractor</td>
<td>To be provided by Contractor</td>
<td>No Requirement</td>
<td>No Requirement</td>
</tr>
</tbody>
</table>

(B) Any of the foregoing insurance coverage requirements may be eliminated or reduced if UCF and Osceola County both agree in writing that the undertakings of a Contractor on the Leased Premises (1) will not expose either UCF or Osceola County to risks insured by any specific coverage or coverages, or (2) the required minimum amount of such specific coverage or coverages significantly exceeds the maximum potential risk exposure of both UCF and Osceola County from the undertakings of such Contractor.
(C) All such insurance shall be written in form and substance satisfactory to UCF and Osceola County in their reasonable judgment by an insurance company of recognized responsibility authorized to do business in the State of Florida. UCF shall furnish evidence of such insurance to Osceola County. The certificate shall contain a standard insurance industry statement prohibiting cancellation, termination, or modification of the policy or reduction of coverage without first giving UCF and Osceola County thirty-days prior written notice of such proposed action, except in the event of non-payment of the premium, for which UCF and Osceola County shall be given ten-days written notice of such proposed action.

SECTION 3.17. INSURANCE – TRADESMEN AND DESIGNERS.

(A) To the extent permitted by law, UCF shall require all Tradesmen and Design Professionals to provide insurance in compliance with the following table, based on the aggregate value of the construction services to be provided:

<table>
<thead>
<tr>
<th>Minimum Insurer Rating</th>
<th>Tradesmen</th>
<th>Design Professionals</th>
</tr>
</thead>
<tbody>
<tr>
<td>Workers' Compensation</td>
<td>$1M per occurrence</td>
<td>$1M/$1M/$1M</td>
</tr>
<tr>
<td>General Liability – Comprehensive</td>
<td>$1M/$2M aggregate</td>
<td>$1M/$2M aggregate</td>
</tr>
<tr>
<td>General Liability – Auto, Injury and Property Damage</td>
<td>$1M Combined Bodily Injury and Property Damage</td>
<td>$1M Combined Each Accident</td>
</tr>
<tr>
<td>General Liability – Excess Liability</td>
<td>$1M</td>
<td>$1M</td>
</tr>
<tr>
<td>General Liability – Completed Operations</td>
<td>$1M</td>
<td>$2M aggregate</td>
</tr>
<tr>
<td>Medical Expense</td>
<td>$5,000</td>
<td>$5,000</td>
</tr>
<tr>
<td>Damage to Rental Premises</td>
<td>$50,000</td>
<td>No Requirement</td>
</tr>
<tr>
<td>Personal and Advertising Injury</td>
<td>$1M</td>
<td>$1M</td>
</tr>
<tr>
<td>Fire Damage</td>
<td></td>
<td>$50,000 per fire</td>
</tr>
<tr>
<td>Professional Liability</td>
<td>No Requirement</td>
<td>$1M Claim/Aggregate</td>
</tr>
</tbody>
</table>

(B) Any of the foregoing insurance coverage requirements may be eliminated or reduced if UCF and Osceola County both agree in writing that the undertakings of a Tradesmen and Design Professional on the Leased Premises (1) will not expose either UCF or Osceola County to risks
insured by any specific coverage or coverages, or (2) the required minimum amount of such specific coverage or coverages significantly exceeds the maximum potential risk exposure of both UCF and Osceola County from the undertakings of such Tradesmen and Design Professional.

(C) All such insurance shall be written in form and substance satisfactory to UCF and Osceola County in their reasonable judgment by an insurance company of recognized responsibility authorized to do business in the State of Florida. UCF shall furnish evidence of such insurance to Osceola County. The certificate shall contain a standard insurance industry statement prohibiting cancellation, termination, or modification of the policy or reduction of coverage without first giving UCF and Osceola County thirty-days prior written notice of such proposed action, except in the event of non-payment of the premium, for which UCF and Osceola County shall be given ten-days written notice of such proposed action.

SECTION 3.18. DAMAGE OR DESTRUCTION.

(A) If less than 50 percent of the R&D Center is damaged or destroyed by fire or other casualty required to be covered by the insurance described in Section 3.14 hereof, then UCF shall repair, restore, replace or rebuild the R&D Center as nearly as is reasonably possible to the condition and character of the R&D Center immediately prior to the occurrence of the damage or destruction. Proceeds of the insurance required by Section 3.14 hereof shall be available to UCF for this purpose. To the extent the insurance proceeds exceed the amount required to repair, restore, replace or rebuild the R&D Center, the remainder shall be paid to Osceola County.

(B) If more than 50 percent of the R&D Center is damaged or destroyed by fire or other casualty required to be covered by the insurance described in Section 3.14 hereof or such damage or destruction occurs during the final two years of the Lease Term:

(1) UCF may elect to terminate this Lease Agreement by providing written notice to Osceola County not less than 120 days following such damage or destruction.

(2) If UCF does not elect to terminate this Lease Agreement, UCF shall repair, restore, replace or rebuild the R&D Center as nearly as is reasonably possible to the condition and character of the R&D Center immediately prior to the occurrence of the damage or destruction. Proceeds of the insurance required by Section 3.14 hereof shall be available to UCF for such purpose. To the extent the insurance proceeds exceed the amount required to repair, restore, replace or rebuild the R&D Center, the remainder shall be paid to Osceola County.

SECTION 3.19. QUIET ENJOYMENT. So long as UCF pays the Base Rent, Additional Rent and other sums payable under this Lease Agreement as and when due and performs UCF's covenants and complies with all of the terms and provisions of this Lease Agreement, UCF shall peacefully and quietly hold the Leased Premises throughout the Lease Term free from hindrance or molestation by County and others claiming by or under Osceola County, but subject, however, to the terms of this Lease Agreement. The provisions of this Section are in lieu of any implied covenants of title and quiet enjoyment.

SECTION 3.20. ENTRY AND INSPECTION. Osceola County shall have the right, upon 24 hours' prior notice (except in case of an emergency in which event no notice shall
be required), to enter the Leased Premises for the purpose of (A) examinations or inspections of the same, (B) making such repairs or alterations therein as permitted by County pursuant to the terms of this Lease Agreement or as County may reasonably deem necessary to preserve the value of the Leased Premises and (C) during the last year of the Lease Term only, showing the Leased Premises to prospective tenants or purchasers; and such entry not be deemed to be an actual or constructive eviction.

SECTION 3.21. SURRENDER. The following provisions shall apply if this Lease Agreement is terminated by Osceola County pursuant to Section 6.01 hereof.

(A) UCF shall yield the Leased Premises to Osceola County in good order and repair, and licenses granted herein to UCF shall automatically terminate and UCF shall execute a document, to be recorded in the public records, acknowledging the termination of this Lease Agreement. Except as otherwise provided in this Lease Agreement, the R&D Center and any leasehold improvements shall become the sole property of Osceola County without any compensation to UCF and free and clear of any right, title, interest, claim or demand of UCF or of anyone claiming through or under UCF. UCF agrees to execute such documents and instruments of conveyance as may be required by Osceola County to confirm such ownership in Osceola County.

(B) UCF shall assign to Osceola County all of UCF's interest in all subleases and any prepaid rent or deposits thereunder, along with UCF's interest in the total amount of any reserve accounts for capital repairs, replacements, operating expenses or other like items paid to UCF by occupants of the R&D Center, to the extent permitted by law and the terms of any agreements between UCF and the sublessees.

(C) Notwithstanding the foregoing but subject to the removal provisions below, Tools installed pursuant to Section 3.06 hereof shall remain the sole property of UCF (or the Occupant or other third party providing such Tools) if removed prior to the termination of this Lease Agreement, without any compensation to Osceola County and free and clear of any right, title, interest, claim, or demand of Osceola County or of anyone claiming through or under Osceola County. Osceola County agrees to execute such documents and instruments of conveyance as may be required by UCF to confirm such ownership in UCF (or the Occupant or other third party providing such Tools). UCF may remove such Tools, any of UCF's trade fixtures, furniture, furnishings, and other personal property from the Leased Premises and UCF shall repair any damage which may result to the Leased Premises from such removal; provided, however, UCF shall not remove any Tools, trade fixtures or equipment without Osceola County's prior written consent if the removal of the Tools, fixtures or equipment will impair the structure of the R&D Building. In the event UCF fails to remove those items, the items shall be deemed abandoned and shall be the property of Osceola County.

SECTION 3.22. HOLDING OVER. A holding over beyond the expiration of the Lease Term, whether with Osceola County's written consent or without Osceola County's consent, shall operate as an extension of this Lease Agreement on a month to month basis on the same terms and conditions in effect immediately prior to the expiration, except that Base Rent shall be one hundred ten percent of the Base Rent. If UCF holds over with the written consent of Osceola County, then the extended term may be terminated either by Osceola County or UCF by giving
thirty days' written notice to the other. Nothing contained in this Section however, shall be construed as a consent by Osceola County to any hold over by UCF, and Osceola County expressly reserves the right to require UCF to surrender possession of the Leased Premises to Osceola County upon expiration or other termination of this Lease Agreement, and the provisions of this Section shall not be deemed to limit or constitute a waiver of any other rights or remedies of Osceola County provided herein or at law if UCF holdovers without Osceola County's written consent.

SECTION 3.23. SURVIVAL OF OBLIGATIONS. All obligations of UCF hereunder arising during the term but not fully performed as of the expiration or earlier termination of this Lease Agreement shall survive the expiration or earlier termination of this Lease Agreement, including without limitation, all obligations concerning the payment of Base Rent, Additional Rent and other expenses and charges required to be paid hereunder by UCF for the period prior to the expiration or earlier termination of this Lease Agreement.

SECTION 3.24. EMINENT DOMAIN. In addition to, and without limiting the obligations of Osceola County as set forth in Section 3.07(A), if there shall be taken during the Lease Term by any condemning authority of more than ten percent of the Leased Premises, upon written notice within thirty days after such taking, UCF shall have the option to terminate this Lease Agreement. All sums awarded or agreed upon between UCF and the condemning authority for the taking of a UCF's removable trade fixtures and/or Tools acquired by UCF shall be the property of UCF. UCF shall have the right to pursue any separate award from the condemning authority for relocation expenses, loss of business, or other non-real estate related awards.
ARTICLE IV
USE AND OCCUPANCY

SECTION 4.01. TAX COVENANT. UCF acknowledges that Osceola County has issued the Sales Tax Bonds in compliance with the conditions necessary for interest on the Sales Tax Bonds to be excluded from gross income for federal income tax purposes pursuant to Section 103(a) of the Code. It is the intent of Osceola County and UCF that the interest on the Sales Tax Bonds and any refunding obligations issued under the requirements of Section 103(a) of the Code be and remain excludable from gross income for federal income tax purposes. To that end, UCF covenants to do and perform all acts and things permitted by law in order to assure that interest paid on the Sales Tax Bonds, which was excludable from the gross income of the bondholders for federal income taxes on the date of their issuance, shall continue to be so excludable.

SECTION 4.02. MANAGEMENT SERVICES AGREEMENT. Unless UCF elects to operate the R&D Center directly, it shall have a management service agreement with an entity qualified to manage the R&D Center, including the Advanced Treatment Facilities. During the useful life of the R&D Center project funded by the EDA Grant, which is stipulated to be twenty years, any subsequent management services agreement must be reviewed and approved by EDA.

SECTION 4.03. RESEARCH AND DEVELOPMENT. The R&D Center will be used by UCF or the R&D Center Manager:

(A) to foster development of a high-impact industry center for the promotion of cooperative research and development by university, industry and government partners to accelerate advancement in smart sensor development and manufacturing;

(B) to promote collaboration among experts in industry and academia to share sensor-related expertise (and other advanced manufacturing opportunities) and to perform research and development on innovative sensor manufacturing systems that lead to advanced and alternative strategies, with improved efficiencies of scale;

(C) to accelerate the growth of an advanced sensor device industry cluster and advanced manufacturing sectors, creating jobs and economic improvement for Osceola County through the development and commercialization of new sensor technologies and other advanced manufacturing technologies, recognizing that companies within industry clusters derive strength from one another, encourage further growth and innovation, and result in expanded economic development for Osceola County; and

(D) to foster a cluster of technology companies driving economic development, implicating all industries with opportunities for startups and business expansions, and adding significant high-wage jobs and benefiting the local economy through increased tax revenues from industry or business expansion and relocation within Osceola County.

SECTION 4.04. COMPLIANCE WITH LEGAL REQUIREMENTS. During the Lease Term, UCF shall comply with and cause the Leased Premises to be in compliance with (A) all laws, ordinances and regulations, and other governmental rules, orders and determinations,
whether or not presently contemplated applicable to the Leased Premises or the uses conducted on
the Leased Premises, including without limitation, the Americans With Disabilities Act, the
Florida Americans With Disabilities Accessibility Implementation Act, and all local state and
federal non-discrimination and environmental laws; and (B) the provisions of any insurance
policies required to be maintained by UCF with respect to the Leased Premises; provided however,
that Osceola County shall be responsible for any violations occurring prior to Substantial
Completion of the R&D Center. If any additions, alterations, changes, repairs or other work of
any nature, structural or otherwise, shall be required or ordered or become necessary at any time
during the Lease Term because of any of these requirements, the entire expense of the same,
irrespective of when the same shall be incurred or become due, shall be the sole liability of UCF;
provided however, that the foregoing sentence shall not apply to any generally applicable
regulations imposed by Osceola County that were not in effect prior to the date the R&D Center
reached Substantial Completion.

SECTION 4.05. REQUIRED OCCUPANCY.

(A) If for any reason, UCF is unable to fully use the R&D Center for the purposes
described in Section 4.03, it shall locate or relocate comparable research and development
activities under the auspices of UCF’s Office of Research and Commercialization or another
comparable research, science or technical division of UCF, to the R&D Center. The completed
cleanroom research/fabrication space, as described in the Design Documents incorporated by
reference into the Restated Development Agreement, shall be fully and actively utilized for such
activities at all times. The Parties will use every reasonable effort to cooperate with each other
and community collaborators such as Florida High Tech Corridor Council, Inc. to actively pursue
university, industry and government partners to build out the R&D Center and secure economic
development project for Osceola County and the region.

(B) Osceola County and UCF acknowledge that utilization of the R&D Center for the
purposes described in Section 4.03 and/or the foregoing subsection (A) has served as a material
inducement for Osceola County to enter into the Restated Development Agreement and this Lease
Agreement. Osceola County and UCF further acknowledge that remedies at law, including but
not limited to monetary damages, may be inadequate for breach by either Party hereunder and
either Party may incur losses of types and in amounts which are impossible to compute and
ascertain with certainty as a basis for recovery of actual damages. Accordingly, if either Party
shall breach any term of this Lease Agreement, each Party agrees that the other Party shall be
entitled to seek such equitable relief as may be available to it under Florida law, including but not
limited to an action for mandamus or specific performance in addition to the remedies provided in
Section 6.01 hereof.
ARTICLE V
ADVANCED TREATMENT FACILITIES

SECTION 5.01. OPERATION.

(A) During the Lease Term, UCF shall operate and maintain the Advanced Treatment Facilities to serve the R&D Center in accordance with the terms of this Lease.

(B) The ROWS and ROWS Main will be maintained in accordance with best utility practices for similar facilities. To avoid doubt, any dispute as to best utility practices shall be resolved by reference to the operations and maintenance manual approved by the engineer of record, the manufacturer's specifications, and use of sound engineering and utility administration judgment. The ROWS will be operated in accordance with all manufacturer's specifications including, but not limited to, start-up, shut-down, membrane preservation, preventative maintenance and performance monitoring, to produce water meeting the volume and quality requirements of the R&D Center.

(C) The AWNS and AWNS Main will be maintained in accordance with best utility practices for similar facilities. To avoid doubt, any dispute as to best utility practices shall be resolved by reference to the operations and maintenance manual approved by the engineer of record, the manufacturer's specifications, and use of sound engineering and utility administration judgment. The AWNS will be operated in accordance with all manufacturer's specifications including, but not limited to, start-up, shut-down, calibration, preventative maintenance and performance monitoring to treat wastewater from the R&D Center to the published standards required by TWA for effluent entering its wastewater system. UCF shall provide, or cause the R&D Center Manager to provide access to the Leased Premises to TWA for monitoring, and to monitoring equipment, to address capacity, capability, quantity and quality to allow monitoring for, among other things, demand and contaminants entering TWA's wastewater collection system.

(D) UCF shall maintain and share, or cause the R&D Center Manager to maintain and share with TWA upon request, a record of maintenance and operations in a digital format, with an audit trail as to date, time, and person recording entries, to the extent applicable to the Advanced Treatment Facilities.

(E) UCF shall pay, or cause the R&D Center Manager to pay all operating and maintenance expenses of the Advanced Treatment Facilities related to or arising from the operation of the R&D Center, including, but not limited to salaries, benefits and employee taxes for staff, supplies, treatment chemicals, filters, utilities, insurance (but only to the extent required by the terms of this Lease Agreement), lab and testing fees, minor repairs and regular maintenance. In addition, UCF shall pay all applicable TWA rates, fees and charges for water entering the Advanced Treatment Facilities or the R&D Center and all applicable TWA rates, fees and charges for wastewater entering TWA's wastewater collection system from the R&D Center.

(F) TWA shall have the right, but not the duty, to inspect the Advanced Treatment Building, ROWS and AWNS, and associated facilities. Any inspection conducted by TWA shall be coordinated with the UCF or the R&D Center Manager and shall not unreasonably interfere with operation of the R&D Center or the Advanced Treatment Equipment.
SECTION 5.02. RENEWAL, REPLACEMENT AND EXPANSION.

(A) The parties recognize that:

(1) the AWNS and ROWS will likely be initially designed and sized to serve the R&D Center at the commencement of the Lease Term;

(2) various components of the AWNS and ROWS will have different useful lives, necessitating renewal and replacement at different times;

(3) build-out of the R&D Center will likely require expansion of the AWNS and ROWS; and

(4) service to customers other than the R&D Center will likely require expansion of the Advanced Treatment Building, expansion of the AWNS and ROWS, an additional AWNS main, an additional ROWS main, and easements for the additional AWNS main and ROWS main; and

(5) TWA may, in its absolute discretion, provide funding for expansion of the AWNS and ROWS, an additional AWNS main, an additional ROWS main, but has no obligation to provide any such funding.

(B) UCF shall be responsible, of cause the R&D Center Manager to be responsible for renewal and replacement of the AWNS and ROWS components required to meet the operating standards set forth in Section 5.01. Replacement components shall be comparable to the components replaced and shall meet applicable manufacturer's specifications for the AWNS and ROWS, respectively.

(1) Beginning on December 1 following execution of this Lease, and by December 1 of each year thereafter during the term of this Lease, UCF shall provide, or cause the R&D Center Manager to provide to TWA for consideration and comment a projected five-year capital improvement plan for annual renewal and replacement expenditures for the AWNS and ROWS components for consideration and inclusion in the capital budget of UCF or the R&D Center Manager. Such plan will be continually updated each successive year in a manner which uses sound engineering judgement and incorporates appropriate asset management criteria as mutually determined by UCF or the R&D Center Manager, and TWA. Such plan will address planned expenditures for the upcoming fiscal year commencing on October 1 and the four succeeding fiscal years and at a minimum must include the following elements: (a) detailed list of capital items to be replaced or rehabilitated in each year of the five-year plan; (b) quantities of each item; (c) cost per item; and (d) schedule for replacement or rehabilitation.

(2) The obligation to fund any renewal or replacement project shall be that of the UCF or the R&D Center Manager, not Osceola County or TWA.

(C) UCF or the R&D Center Manager may negotiate terms, conditions and financial obligations with Osceola County and/or TWA for design, acquisition and installation of expansions to the AWNS and ROWS required to serve the R&D Center to full build-out in
accordance with Section 3.12(H). Any such expansions shall comply with all government requirements.

(1) TWA shall have no obligation to fund expansions to the AWNS and ROWS unless otherwise agreed in writing, but may elect to do so in accordance with this subsection (C), or otherwise, after considering:

(a) advantages to TWA ratepayers resulting from local economic expansion emanating or derived from the R&D Center and Advanced Treatment Facilities;

(b) concomitant monetary contributions by UCF or the R&D Center Manager; and

(c) concomitant monetary contributions from Osceola County, UCF, other local, state or national governmental, public or private interests, beneficiaries or users.

(2) Osceola County may elect to fund expansions to the AWNS and ROWS in accordance with this subsection (C), but shall have no obligation to do so unless otherwise agreed in writing.

(3) If both TWA and Osceola County decline to fund any expansions to the AWNS and ROWS, the AWNS and ROWS shall not be expanded unless UCF elects to provide the necessary funds or secures funds from another source. UCF may elect to fund expansions in accordance with this subsection (C), but shall have no obligation to do so unless otherwise agreed in writing.

(D) The parties acknowledge and agree that the Advanced Treatment Facilities may be expanded to serve customers other than the R&D Center. If TWA elects to initiate advanced water and/or wastewater service to other customers, Osceola County, UCF, the R&D Center Manager and TWA shall meet, discuss and make good faith efforts to agree upon:

(1) expansion of the Advanced Treatment Building, or design and construction of an additional advanced treatment building;

(2) design, acquisition and installation of additional Advanced Treatment Equipment;

(3) location of an additional easement for an AWNS Main and/or ROWS Main;

(4) operating responsibilities for the additional Advanced Treatment Equipment;

(5) billing and customer service responsibilities for the new customer or customers;
(6) allocation of capital and operating costs between the R&D Center and the new customer or customers;

(7) allocation of responsibilities and expenses associated with insurance and liability between the R&D Center and the new customer or customers;

(8) responsibility for renewal and replacement projects associated with the new customer or customers;

(9) responsibility for expansions to the AWNS and ROWS associated with the new customer or customers; and

(10) any other issues relevant to the provision of advanced water and/or wastewater service to other customers.

Until and unless the Parties enter into a written agreement setting forth the terms related to any such expansion, UCF shall have any obligation, financial or operational, regarding such expansion; however, to the extent any portion of the capital reimbursement surcharge paid by UCF to TWA hereunder can be legally recovered from any new customer or customers, such portion of the capital reimbursement surcharge shall be applied to any remaining outstanding balance owed by UCF.
ARTICLE VI
GENERAL PROVISIONS

SECTION 6.01. DEFAULT AND REMEDIES.

(A) Any one or more of the following events shall constitute a UCF Default under this Lease Agreement by UCF: (1) UCF fails to pay when due Base Rent, Additional Rent or any other amount to be paid under this Lease Agreement by UCF, and the failure continues for thirty days after written notice from Osceola County; (2) UCF fails to perform or observe any other covenant or condition to be performed or complied with by UCF under this Lease Agreement, specifically including but not limited to Sections 3.11, 3.12, and Article IV hereof; (3) UCF files or there is filed against UCF a petition in bankruptcy or a petition or answer seeking reorganization under the Federal Bankruptcy Code or any other applicable statute; or (4) an order is entered adjudicating UCF bankrupt or approving an involuntary petition seeking a reorganization of UCF under the Federal Bankruptcy Code or any other applicable statute or appointing a receiver, trustee or conservator for all or any substantial part of the property of UCF, and the order is not vacated or stayed within one hundred eighty days of entry; or (5) this Lease Agreement or the R&D Center Site or any part of the R&D Center Site is taken upon execution or by other process of law directed against UCF, or is taken upon or subjected to any attachments by any creditor of UCF or claimant against UCF, and the attachment is not discharged within thirty days after its levy.

(B) Upon the occurrence of a UCF Default, Osceola County shall have the following rights and remedies (in addition to all other rights and remedies provided Osceola County at law, in equity or hereunder): (1) to institute any and all proceedings or claims permitted at law to recover all amounts necessary to compensate Osceola County for all damages proximately caused by UCF’s failure to perform its obligations under this Lease Agreement; (2) to institute any and all proceedings or claims permitted in equity to compel specific performance with respect to UCF’s obligations under this Lease Agreement and one or more actions to seek and obtain a temporary restraining order, together with such other temporary, preliminary and permanent injunctive or other equitable relief, from any court of competent jurisdiction capable of issuing or granting such relief, to compel UCF to comply with or refrain or cease from breaching or violating the terms, covenants and conditions of this Lease Agreement, and/or (3) to terminate this Lease Agreement. Upon termination of this Lease Agreement, Osceola County may re-enter and take complete and peaceful possession of the Leased Premises, in which event UCF shall peacefully and quietly yield up and surrender the Leased Premises to Osceola County. Osceola County and UCF further agree that nothing contained herein shall be construed or interpreted as (x) denying to either Party any remedy or defense available to such Party under the laws of the State of Florida, (y) the consent of the State of Florida or its agents or agencies to be sued, or (z) a waiver of sovereign immunity of the State of Florida beyond the waiver provided in Section 768.28, Florida Statutes.

(C) No waiver or assent, express or implied, to any breach of UCF’s covenants hereunder shall be deemed a waiver of any breach of any other covenants under this Lease Agreement or a waiver of any succeeding breach of the same covenants. No waiver shall be deemed to have been given by Osceola County’s failure to enforce the terms of this Lease Agreement strictly, including, without limitation, Osceola County’s failure to collect any Base
Rent or Additional Rent, unless such waiver shall be in writing and shall state the specific act or failure which Osceola County has agreed not to treat as a UCF Default.

(D) If a UCF Default occurs as a result of UCF's failure to pay any lawfully imposed taxes, assessments or other charges, or maintain required insurance coverages, Osceola County, without waiving or releasing any obligation or UCF Default, may (but shall be under no obligation to) make the payment for the account and at the expense of UCF. All sums so paid by Osceola County, together with interest thereon at the Prime Rate, shall constitute Additional Rent and shall be paid by UCF to Osceola County on demand.

(E) Any one or more of the following events shall constitute an Osceola County Default under this Lease Agreement by Osceola County: (1) Osceola County fails to perform or observe any other covenant or condition to be performed or complied with by Osceola County; (2) Osceola County files or there is filed against Osceola County a petition in bankruptcy or a petition or answer seeking reorganization under the Federal Bankruptcy Code or any other applicable statute; (3) an order is entered adjudicating Osceola County bankrupt or approving an involuntary petition seeking a reorganization of Osceola County under the Federal Bankruptcy Code or any other applicable statute or appointing a receiver, trustee or conservator for all or any substantial part of the property of Osceola County, and the order is not vacated or stayed within one hundred eighty days of entry; or (4) this Lease Agreement or the R&D Center Site or any part of the R&D Center Site is taken upon execution or by other process of law directed against Osceola County, or is taken upon or subjected to any attachments by any creditor of Osceola County or claimant against Osceola County, and the attachment is not discharged within thirty days after its levy.

(F) Upon the occurrence of an Osceola County Default, UCF shall have the following rights and remedies (in addition to all other rights and remedies provided UCF at law, in equity or hereunder): (1) to institute any and all proceedings or claims permitted at law to recover all amounts necessary to compensate UCF for all damages proximately caused by Osceola County's failure to perform its obligations under this Lease Agreement; (2) to institute any and all proceedings or claims permitted in equity to compel specific performance with respect to Osceola County's obligations under this Lease Agreement and one or more actions to seek and obtain a temporary restraining order, together with such other temporary, preliminary and permanent injunctive or other equitable relief, from any court of competent jurisdiction capable of issuing or granting such relief, to compel Osceola County to comply with or refrain or cease from breaching or violating the terms, covenants and conditions of this Lease Agreement, and/or (3) to terminate this Lease Agreement.

(G) No waiver or assent, express or implied, to any breach of Osceola County's covenants hereunder shall be deemed a waiver of any breach of any other covenants under this Lease Agreement or a waiver of any succeeding breach of the same covenants. No waiver shall be deemed to have been given by UCF's failure to enforce the terms of this Lease Agreement strictly, unless such waiver shall be in writing and shall state the specific act or failure which UCF has agreed not to treat as an Osceola County Default.

SECTION 6.02. NOTICE AND CURE. No breach of this Lease Agreement shall become a UCF Default or an Osceola County Default unless the non-defaulting Party has notified the defaulting Party in writing of the breach and demanded compliance with this Lease Agreement.
The Party who has breached this Lease Agreement shall remedy its breach within fifteen business days of receipt of written notice thereof, unless such breach is susceptible of cure and such cure cannot, with diligence, be completed within the fifteen business day period, in which additional time shall be afforded, provided cure is begun within the fifteen business day period and diligently and continuously thereafter prosecuted to completion, provided that in no event shall such additional time exceed thirty days from the receipt by the defaulting Party of written notice of the breach. If a cure is not completed after notice and within the allowed cure period, a non-defaulting Party may declare a breaching Party in default and may exercise its remedies as provided in this Lease Agreement.

SECTION 6.03. REMEDIES CUMULATIVE. All rights and remedies provided in this Lease Agreement are cumulative and not exclusive of any other rights or remedies that may be available to the Parties, whether provided by law, equity, statute, in any other agreement between the Parties or otherwise.

SECTION 6.04. RESOLUTION OF DISPUTES. It is the desire and intent of the Parties to avoid, if possible, the expense and delay inherent in litigation; therefore, the Parties agree that whenever any Party cannot resolve an issue with the other Party, the affected Parties will engage in the alternative dispute resolution process described below prior to resorting to litigation.

(A) Either Party may initiate the dispute resolution process by providing written notice to the other Party. After transmittal and receipt of a notice specifying the area or areas of disagreement, the Parties agree to meet at reasonable times and places, as mutually agreed upon, to discuss the issues.

(B) If discussions between the Parties fail to resolve the dispute within sixty calendar days of the notice described in the foregoing subsection (A), the Parties shall appoint a mutually acceptable neutral third Party to act as a mediator. If the Parties are unable to agree upon a mediator, Osceola County will request appointment of a mediator by the Chief Judge of the Circuit Court of the Ninth Judicial Circuit in and for Osceola County. The mediation contemplated by this subsection is intended to be an informal and non-adversarial process with the objective of helping the Parties reach a mutually acceptable and voluntary agreement. The decision-making shall rest solely with the Parties. The mediator shall assist the Parties in identifying issues, fostering joint problem-solving, and exploring settlement alternatives. It is understood that any settlement may require approval of the Osceola County Commission.

(C) If the Parties are unable to reach a mediated settlement within 120 calendar days of the mediator's appointment, any Party may terminate the settlement discussions by written notice to the other Party. In such event, any Party may initiate litigation within 120 calendar days of the notice terminating the settlement discussions. Failure by the Party initiating the dispute resolution procedure to commence litigation within the 120-day period shall be deemed to constitute an acceptance of the interpretation or performance of the other Party. Osceola County and UCF further agree that nothing contained herein shall be construed or interpreted as (1) denying to either Party any remedy or defense available to such Party under the laws of the State of Florida, (2) the consent of the State of Florida or its agents or agencies to be sued, or (3) a waiver of sovereign immunity of the State of Florida beyond the waiver provided in Section 768.28, Florida Statutes.
SECTION 6.05. PUBLIC RECORDS. The Parties shall comply with Section 119.07, Florida Statutes commonly known as the Public Records Act, including but not limited to the following:

(A) keep and maintain public records that ordinarily and necessarily would be required by the Parties in order to perform the service;

(B) provide the public with access to public records on the same terms and conditions that the Parties would provide the records and at a cost that does not exceed the cost provided in this chapter or as otherwise provided by law;

(C) ensure that public records that are exempt or confidential and exempt from public records disclosure requirements are not disclosed except as authorized by law; and

(D) meet all requirements for retaining public records and transfer, at no cost, to the counterparty all public records in possession of each Party upon termination of this Lease Agreement and destroy any duplicate public records that are exempt or confidential and exempt from public records disclosure requirements. All records stored electronically must be provided to the public agency in a format that is compatible with the information technology systems of the public agency.

SECTION 6.06. ASSIGNMENT. Neither Party shall be permitted to assign, nor transfer any of its rights and obligations under this Lease Agreement without the prior written consent of the other Party, which shall not be withheld unreasonably. During the useful life of the R&D Center project funded by the EDA Grant, which is stipulated to be twenty years, no such assignment shall be made without the prior written consent of EDA. The foregoing shall not be construed to prohibit occupancy, sublease or other R&D Center use agreements entered into by UCF in the ordinary course of operating the R&D Center for the purpose described in Sections 4.03 and 4.05 hereof.

SECTION 6.07. PROFESSIONAL FEES. Each Party shall be responsible for securing its own counsel for representation relative to all matters associated with performance, cancellation or closing hereunder, including any mediation, unless otherwise specified herein, and each Party shall be responsible for the payment of the fees of its own attorneys and other professional advisors or consultants in connection therewith.

SECTION 6.08. TIME OF THE ESSENCE. Time is of the essence with respect to all provisions of this Lease Agreement.

SECTION 6.09. EXTENSION OF TIME PERIODS. In the event that the last day of any period of time on any date specified in this Lease Agreement shall fall on a weekend or legal holiday, or any day when UCF's or County's banks or other governmental offices in Osceola County are closed, such period of time shall be extended through the end of the next work day following, or the next date during which such governmental offices and banks are open.

SECTION 6.10. NO JOINT VENTURE. Nothing in this Lease Agreement shall be deemed to constitute the creation of a joint venture or partnership relationship between Osceola County and UCF.
SECTION 6.11. NON-WAIVER. The failure of any Party to insist upon another Party's compliance with its obligations under this Lease Agreement in any one or more instances shall not operate to release such other Party from its duties to comply with such obligations in all other instances.

SECTION 6.12. COUNTERPARTS. This Lease Agreement may be executed in multiple counterparts. Each such counterpart shall be deemed an original of this Lease Agreement, so that in making proof of this Lease Agreement, it shall only be necessary to produce or account for one such counterpart.

SECTION 6.13. ENTIRE AGREEMENT. This Lease Agreement, including the Appendices, which are incorporated herein by reference, constitutes the entire agreement among the Parties pertaining to the subject matter hereof, and supersedes all prior and contemporaneous agreements, understandings, negotiations and discussions of the Parties, whether oral or written, and there are no warranties, representations or other agreements between the Parties in connection with the subject matter hereof, except as specifically set forth herein.

SECTION 6.14. BINDING EFFECT. This Lease Agreement shall be binding upon and inure to the benefit of the respective successors and assigns and, as applicable, to heirs and legal representatives of the Parties hereto; provided however, that the Lease Agreement shall not inure to the benefit of any assignee of UCF pursuant to an assignment which is not in compliance with the terms of the Lease Agreement.

SECTION 6.15. AMENDMENTS AND WAIVERS. No amendment, supplement, modification or waiver of this Lease Agreement shall be binding unless executed in writing by both Parties hereto. No waiver of any of the provisions of this Lease Agreement shall be deemed or shall constitute a waiver of any other provision of this Lease Agreement, whether or not similar, unless otherwise expressly provided.

SECTION 6.16. NOTICES TO PARTIES.

(A) Whenever this Lease Agreement requires or permits any consent, approval, notice, request, proposal, or demand from one Party to another, the content, approval, notice, request, proposal, or demand must be in writing to be effective and shall be delivered to and received by the Party intended to receive it (1) by hand delivery to the person(s) hereinafter designated, or (2) by overnight hand delivery addressed as follows, or (3) through the United States Mail, postage prepaid, certified mail, return-receipt requested, or (4) delivered and received by facsimile telephone transmission or other electronic transmission (provided that an original of the electronically transmitted document is delivered within five days after the document was electronically transmitted) upon the date so delivered to and received by the person to whom it is at the address set forth opposite the Party's name below:
To Osceola County:  Osceola County Manager  
1 Courthouse Square  
Suite 4700  
Kissimmee, FL 34741  
Phone: (407) 742-2385  
Fax: (407) 742-3291  

With a copy to:  Osceola County Attorney  
1 Courthouse Square  
Suite 4200  
Kissimmee, FL 34741  
Phone: (407) 343-2330  
Fax: (407) 742-2217  

To UCF:  Vice President for Research & Commercialization  
University of Central Florida  
4365 Andromeda Loop North  
Millican Hall Room 260  
Orlando, FL 32816  
Phone: (407) 823-5538  
Fax: (407) 882-1156  

With a copy to:  Vice President and General Counsel  
University of Central Florida  
4365 Andromeda Loop North  
Millican Hall Room 360  
Orlando, FL 32816  
Phone: (407) 823-2482  
Fax: (407) 823-6155  

Any of the foregoing Parties may, by notice in writing given to the other, designate any further or different addresses to which subsequent notices, certificates or other communications shall be sent. Any notice shall be deemed given on the date such notice is delivered by hand or facsimile transmission or three days after the date mailed.

(B) A copy of each such notice shall be provided in the same manner to the R&D Center Manager at the address set forth below:

ICAMR, Inc.  
Attention: Chief Operating Officer  
200 NeoCity Way  
Kissimmee, FL 34741  
Phone: (407) 742-4254  
Fax: (407) 742-3291  

The R&D Center Manager may, by notice in writing given to the Parties, designate any further or different address to which subsequent notices, certificates or other communications shall be sent.
Any notice shall be deemed given on the date such notice is delivered by hand or facsimile transmission or three days after the date mailed.

SECTION 6.17. SEVERABILITY. In the event any one or more of the provisions contained in this Lease Agreement shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision hereof, and this Lease Agreement shall be revised so as to cure such invalid, illegal or unenforceable provision to carry out as nearly as possible the original intent of the Parties.

SECTION 6.18. GOVERNING LAW AND VENUE. This Lease Agreement and all agreements entered into in connection herewith will be performed in Osceola County. The laws of Florida shall govern the validity, construction, enforcement and interpretation of this Lease Agreement. In the event of litigation among the Parties hereto, their successors or assigns, with regard to this Lease Agreement and any subsequent supplementary agreements or amendments, venue shall lie exclusively in Osceola County.

SECTION 6.19. LITIGATION. Each Party hereby knowingly, voluntarily and intentionally waives the right to a trial by jury with respect to any litigation (including but not limited to any counterclaims, cross claims or third party claims), whether now existing or hereafter arising, and whether sounding in contract, tort, equity or otherwise, regardless of the cause or causes of action, defenses or counterclaims alleged or the relief sought by any Party, and regardless of whether such causes of action, defenses or counterclaims are based on, or arise out of, under or in connection with this agreement or its subject matter, out of any alleged conduct or course of conduct, dealing or course of dealing, statement (whether verbal or written), or otherwise. Any Party hereto may file a copy of this agreement with any court as conclusive evidence of the consent of the Parties hereto to the waiver of any right they may have to trial by jury.

SECTION 6.20. MEMORANDUM OF LEASE. Upon execution of this Lease Agreement, the Parties shall execute and Osceola County shall record a Memorandum of Lease in substantially the form attached hereto as Appendix B. Within thirty days of the expiration or earlier termination of this Lease Agreement, the Parties shall execute and record a termination of any such Memorandum of Lease. If either Party fails to execute such a termination, the other Party shall have the right to record a unilateral notice of such expiration or termination, which unilateral notice is hereby authorized by the Parties, and shall be effective to terminate any Memorandum of Lease.

SECTION 6.21. SUBORDINATION AGREEMENT. UCF acknowledges that the EDA Grant requires Osceola County to execute and record a Covenant of Use, Purpose and Ownership in substantially the form attached hereto as Appendix C and requires the Parties to subordinate this Lease Agreement to the Covenant of Use, Purpose and Ownership. Upon execution of this Lease Agreement, the Parties shall execute and Osceola County shall record a Subordination Agreement in substantially the form attached hereto as Appendix D. Upon expiration of the useful life of the project funded by the EDA grant, stipulated to be twenty years, the Parties shall execute and record a termination of the Covenant of Use, Purpose, and Ownership.
IN WITNESS WHEREOF, the Board of County Commissioners of Osceola, Florida, has caused this Lease Agreement to be executed and delivered this 15th day of February, 2018.

OSCEOLA COUNTY, FLORIDA

By: 
Chair/Vice Chair
Board of County Commissioners

As authorized for execution at the Board of County Commissioners meeting of:
July 17, 2017
IN WITNESS WHEREOF, UCF has caused this Lease Agreement to be executed and delivered this /5/ day of /Feb./, 2018.

UNIVERSITY OF CENTRAL FLORIDA
BOARD OF TRUSTEES

By: __________________________
John C. Hitt, Ph.D., President

WITNESSES:

Sandra M. Cherepos
Print: Cindy L. Heuer

Sandra M. Cherepos
Print: Cindy L. Heuer
APPENDIX A
DESCRIPTION OF THE R&D CENTER SITE

The Parties understand and agree that the original 20-acre R&D Center Site has decreased to 11.661 acres, as shown below, to allow for the remaining property to be developed by Osceola County as a four-story office building and other related uses proximate to the R&D Center.
APPENDIX B
FORM OF MEMORANDUM OF LEASE

This instrument was prepared by or under the supervision of (and after recording should be returned to):

Andrew W. Mai
Osceola County Attorney
1 Courthouse Square, Suite 4200
Kissimmee, Florida 34741

(Space reserved for Clerk of Court)

MEMORANDUM OF LEASE

THIS MEMORANDUM OF LEASE (this "Memorandum") is dated as of ______________, 2018 and is entered into by and between Osceola County, a charter county and political subdivision of the State of Florida, with an address of 1 Courthouse Square, Suite 4700, Kissimmee, FL 34741 ("Osceola County"), and the University of Central Florida Board of Trustees, with an address of 4365 Andromeda Loop North, Millican Hall Room 360, Orlando, FL 32816 ("UCF").

WITNESSETH:

WHEREAS, Osceola County is the owner of certain property to be developed for research and development purposes; and

WHEREAS, on ______________, 2018, Osceola County and UCF executed an unrecorded Lease Agreement pertaining to a portion of such property (the "Leased Premises") that are more particularly described on Exhibit A attached hereto and incorporated herein by this reference.

NOW THEREFORE, Osceola County and UCF hereby agree as follows:

1. Leased Premises. Osceola County hereby leases to UCF, and UCF hereby leases from Osceola County, the Leased Premises upon all of the terms, covenants and conditions set forth in the Lease Agreement.

2. Term. The unrecorded Lease Agreement commenced on September 25, 2018, and extends for a period of forty years.

3. Incorporation by Reference. The purpose of this Memorandum is solely to provide notice of the existence of the Lease Agreement. The Lease Agreement is incorporated herein by this reference, and words and phrases used in this Memorandum, which are not defined herein, shall have the meanings given to them in the Lease Agreement. In the event, and to the extent, that any of the terms or provisions of this Memorandum are inconsistent with the terms or provisions of the Lease Agreement, the terms and provisions of the Lease Agreement shall govern and prevail.
IN WITNESS WHEREOF, Osceola County and UCF hereto have executed this Memorandum.

OSCEOLA COUNTY, FLORIDA

By: ____________________________
   Chair/Vice Chair
   Board of County Commissioners

(SEAL)

ATTEST:

______________________________
Clerk/Deputy Clerk

As authorized for execution at the Board of County Commissioners meeting of:

______________________________
UNIVERSITY OF CENTRAL FLORIDA
BOARD OF TRUSTEES

By: ____________________________
   John C. Hitt, Ph.D., President

WITNESSES:

______________________________
Print:

______________________________
Print:

STATE OF FLORIDA
COUNTY OF __________________

The foregoing instrument was acknowledged before me this ___ day of ____________, 2018, by John C. Hitt, Ph.D., as President of the University of Central Florida. The President [ ] is personally known to me, or [ ] has produced a driver's license as identification.

(Notary Seal)

______________________________
Signature of Notary Public

______________________________
Name of Notary Typed, Printed or Stamped
APPENDIX C
FORM OF COVENANT OF USE, PURPOSE AND OWNERSHIP

This Instrument Prepared By:
David E. Todd
Atlanta Regional Counsel
U.S. Department of Commerce
Economic Development Administration
401 W. Peachtree Street, NW
Suite 1820
Atlanta, Georgia 30308-3510

COVENANT OF USE, PURPOSE AND OWNERSHIP

This Covenant, dated this ____ day of ____________, 2015 is made by ___ with an address of 910 Highway 19 North, Meridian, MS 39307 (“Recipient”) for the benefit of the United States Department of Commerce, Economic Development Administration located at 1401 Constitution Avenue, N.W. Washington, D.C. 20230 (“EDA”) with a Regional Office at 401 W. Peachtree Street, N.W., Suite 1820, Atlanta, Georgia 30208-3510.

Recipient makes this Covenant based on the following:

Recipient submitted an application and subsequently was awarded a Financial Assistance Award (“Award”) designated as EDA Award No. 04-____ for financial assistance under the Public Works and Economic Development Act of 1965, as amended, (42 U.S.C. § 3121, as amended, et seq.) (“PWEDA”).

By said Financial Assistance Award, dated ___ , EDA offered the Award of $___ (__) (“Award Amount”) to assist in the financing the ________ (“Project”) with the total Project estimated to cost $_____.

The Project is situated on the real property described in Exhibit “A” attached hereto and incorporated herein by this reference. All references in this Covenant to the Project include this real property.

On __________, Recipient accepted the Award subject to certain terms and conditions, including the requirements of 13 C.F.R. Part 314, as amended.

The Award provides, inter alia, that Recipient, without EDA’s prior written consent, will not sell, lease, mortgage or otherwise alienate any right to, or interest in, the Project as prescribed in 13 C.F.R. Part 314 and 2 C.F.R. Part 200. The Award and said regulations also prohibits Recipient, without EDA’s prior written consent, from using the Project for purposes other than those specified in the Award and in Recipient’s application for the Award (“Authorized Uses”).

If Recipient does desire to sell, leases, mortgage or otherwise alienate any right to or interest in the Project, the Recipient may be required to compensate EDA for the Federal Share (“Federal Share”) as set forth in 13 C.F.R Part 314.
In order to assure that the benefits of EDA’s Award will accrue to the public and be used as intended by both EDA and Recipient, Recipient covenants and agrees to the following:

1.) The expected useful life of the Project is twenty (20) years.

2.) During the Project’s expected useful life, the Project shall be used only for the purposes specified in the Award and in the application for said Award. The Project, including any interest therein, shall not be sold, leased, conveyed, encumbered, abandoned or otherwise transferred without the prior written consent of the United States Department of Commerce’s Assistant Secretary of Commerce for Economic Development.

3.) If Recipient uses the Project for a non-authorized use or sells, leases, conveys, encumbers, abandons or otherwise transfers any interest in the Project without the prior written consent of said Assistant Secretary, Recipient shall compensate EDA for the Federal Share. The Federal Share to be compensated to EDA shall be computed as set for in 13 C.F.R. Part 314, as the same may be amended from time to time.

4.) Recipient agrees to keep all taxes on the Project paid in full prior to the taxes becoming a lien on the Property.

5.) Recipient shall keep the improvements on the real property described in Exhibit “A” insured for the full replacement value.

6.) This Covenant shall run with the land for a period of twenty (20) years from the date of this Covenant.

7.) Recipient agrees that this Covenant is a reasonable restraint on alienation of the use, control, possession of or title to the Project and the underlying real property.

Recipient has caused this Covenant to be executed as of the above date by Recipient’s duly authorized representative.

RECEIPENT

Attest:

BY: ____________________________ BY: ____________________________

[Name] ____________________________ [Name] ____________________________

It: ____________________________ Its: ____________________________

Approved:
Attorney for Recipient
STATE OF
COUNTY OF ______________________________

I hereby certify that on this day before me ________________________________, a Notary Public authorized in the State and County aforesaid to take acknowledgments, appeared ________________________________, who is personally known to me or who has produced ________________________________, as identification, as _______________ of the ________, and acknowledged before me that s/he executed the same as such officer in name of and on behalf of said ________.

Witness my hand and seal in the County and State last aforesaid this __________ day of ____________________________, 201____.

______________________________
Notary Public

______________________________
My commission expires
APPENDIX D
FORM OF SUBORDINATION AGREEMENT

This instrument was prepared by or under the supervision of (and after recording should be returned to):

Andrew W. Mai
Osceola County Attorney
1 Courthouse Square, Suite 4200
Kissimmee, Florida 34741

(Space reserved for Clerk of Court)

SUBORDINATION AGREEMENT
FOR THE BENEFIT OF
THE UNITED STATES DEPARTMENT OF COMMERCE,
ECONOMIC DEVELOPMENT ADMINISTRATION

THIS SUBORDINATION AGREEMENT (hereinafter "Agreement") is made and entered into this ______ day of __________, 2018 by Osceola County, a charter county and political subdivision of the State of Florida (hereinafter "Osceola County"), with an address of 1 Courthouse Square, Suite 4700, Kissimmee, FL 34741 and the University of Central Florida Board of Trustees (hereinafter referred to as "UCF") with an address of 4365 Andromeda Loop North, Millican Hall Room 360, Orlando, FL 32816 in favor and for the benefit of the United States Department of Commerce, Economic Development Administration (hereinafter "EDA") with an address of 1401 Constitution, N.W., Attn: Chief Counsel, Washington, DC 20230 with an office at 401 West Peachtree Street NW, Suite 1801, Atlanta, GA 30308-3510.

WITNESSETH:

WHEREAS, Osceola County and UCF have applied for and obtained a Financial Assistance Award (hereinafter the "Award") from EDA, designated as Osceola County, FL Award 04-01-07149; and

WHEREAS, as a condition and requirement of the Award, EDA requires Osceola County to execute and record a Covenant of Use, Purpose and Ownership (hereinafter the "Covenant") in favor of EDA to evidence and secure EDA's federal interest in the Award, which Covenant is dated _______ and recorded _______ 20__ in Book ___ at Page ___ in the Public Records of Osceola County, Florida; and

WHEREAS, Osceola County, as lessor, and UCF, as lessee, have entered into that certain Lease Agreement dated ____________, (hereinafter the "Lease") governing UCF's use and occupancy of the real property described in Exhibit "A" attached hereto and made a part hereof by this reference; and

WHEREAS, a Memorandum of the Lease executed by Osceola County, as lessor, and UCF, as lessee, is recorded in Book ____ at Page ___ of the Public Records of Osceola County, Florida (hereinafter the "Memorandum of Lease"); and
WHEREAS, the parties desire to subordinate and make junior and inferior the Lease to the Covenant; and

WHEREAS, Osceola County and UCF have requested that EDA review and approve the Lease as required and provided in the Award and in the Covenant and EDA has provided its written approval (as limited and qualified in the written approval) of the Lease simultaneously with the execution and as a condition of this execution of this Agreement by Osceola County and UCF;

NOW THEREFORE, in consideration of Ten dollars ($10.00) paid in hand and other good and valuable consideration, the receipt and sufficiency of which is acknowledged by each of the parties hereto and for and in further consideration of the respective covenants made in this Agreement, Osceola County and UCF agree as follows:

1. All of the foregoing recitals are true and correct to the best of the knowledge of Osceola County and UCF.

2. The Lease and all renewals, modifications or extension thereof and all of the rights of Osceola County and UCF thereunder are now and at all times hereafter shall be subject, junior and subordinate to the Covenant.

3. UCF's right to acquire title to the property demised and leased by Osceola County to UCF, as set forth in Section 3.03 of the Lease, is hereby made subject, junior and subordinate to the rights EDA under the Covenant.

4. Osceola County and UCF agree to give timely written notice of any default, breach or non-performance of the other party under the terms and provisions of the Lease or any alleged default, breach or non-performance under the terms and provisions of the Lease to EDA. The written notice to EDA shall include and describe what corrective or remedial action(s) the parties are or will undertake to remedy such default, breach or non-performance under the terms and provisions of the Lease or that the parties will not undertake any such corrective or remedial action(s).

5. Any notice which is required, permitted or otherwise given hereunder shall be in writing and shall be delivered in person or sent by registered or certified mail, return receipt requested, postage prepaid to the address set out above for the parties or at such other address as is specified by written notice delivered in accordance herewith. Any and all notices given by personal delivery shall be deemed received when delivered and any and all notices given by mail shall be deemed received on the fifth calendar day following the postmark on such notice.

6. All terms, covenants, conditions and restrictions of the Covenant shall remain in full force and effect. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto, their respective heirs, successors in interest and assigns. Time is of the essence hereof. This Agreement shall be governed by and construed in accordance with Federal law, or if Federal law is not controlling, the laws of the State of Florida, as applicable. Whenever possible each provision of this Agreement shall be interpreted in such a manner as to be effective and valid under applicable law but if any provision of this Agreement shall be prohibited by or invalid under such law, such provision shall be ineffective to the extent of such prohibition or invalidity, without
invalidating the remainder of such provision or the remaining provisions of this Agreement. This Agreement may be executed in counterparts, each of which shall be deemed and original and all of which shall be construed together and shall constitute one instrument. This Agreement may not be modified orally or in any other manner than by an agreement in writing signed by the parties hereto or their respective successors in interest.

IN WITNESS WHEREOF, Osceola County and UCF having been duly authorized to do so have executed this Agreement as of the day and year above written.

OSCEOLA COUNTY, FLORIDA

By: __________________________________________

Chair/Vice Chair

Board of County Commissioners

(SEAL)

ATTEST:

Clerk/Deputy Clerk

As authorized for execution at the Board of County Commissioners meeting of:

______________________________

UNIVERSITY OF CENTRAL FLORIDA
BOARD OF TRUSTEES

By: _______________________________

John C. Hitt, Ph.D., President

WITNESSES:

______________________________

Print:

______________________________

Print:
STATE OF FLORIDA
COUNTY OF __________

The foregoing instrument was acknowledged before me this __ day of ____________, 2018, by John C. Hitt, Ph.D., as President of the University of Central Florida. The President [ ] is personally known to me, or [ ] has produced a driver's license as identification.

(Notary Seal)

________________________
Signature of Notary Public

________________________
Name of Notary Typed, Printed or Stamped
FIRST AMENDMENT TO LEASE AND TOOL CONVEYANCE AGREEMENT

THIS FIRST AMENDMENT TO LEASE AND TOOL CONVEYANCE AGREEMENT (this "Agreement"), dated as of May 20, 2019 (the "Effective Date"), is entered into between Osceola County, a charter county and political subdivision of the State of Florida (the "County"), the University of Central Florida Board of Trustees ("UCF") and ICAMR, Inc., a Florida nonprofit corporation doing business as BRIDG ("BRIDG").

WITNESSETH:

WHEREAS, pursuant to Section 4.03 of the Amended and Restated Florida Advanced Manufacturing Research Center Development Agreement between the County and the University of Central Florida Board of Trustees ("UCF"), dated as of July 20, 2017 (the "Restated Development Agreement"), the County has acquired specialized equipment for research and development from Intersil Corporation (the "Intersil Tools") using the "Tool Budget" established pursuant to Section 3.01(A)(2) of the Restated Development Agreement, and installed the Intersil Tools in the center for technology research and development to be known as the NeoCity Center for Neovation (the "R&D Building"), with a portion of the installation funded by the County from funds other than the Sales Tax Bonds (as defined in the Restated Development Agreement) pursuant to Section 3.03(A)(2) of the Restated Development Agreement, and with a $1,210,670 portion of the installation cost funded by UCF from the $9,000,000 "Flex Budget" established pursuant to Section 3.01(A)(3) of the Restated Development Agreement, where the Flex Budget was funded by UCF pursuant to Section 3.03(A)(2) of the Restated Development Agreement; and

WHEREAS, pursuant to Section 3.06(A) of the Florida Advanced Manufacturing Research Center Lease Agreement between the County and UCF (the "Lease Agreement"), the Intersil Tools are included in the assets leased to UCF (the "Leased Premises"); and

WHEREAS, pursuant to Section 4.03(B) of the Restated Development Agreement, "Tools installed in the R&D Building...shall be the property of Osceola County and become a part of the Leased Premises during the Lease Term unless the agreement with the grant provider or Tool supplier provides otherwise" (with Tools defined in the Restated Development Agreement as "specialized equipment for research and development to be acquired and installed in the R&D Building"; and

WHEREAS, pursuant to Section 3.03 of the Lease Agreement, following satisfaction of certain obligations of Osceola County related to the Sales Tax Bonds and/or a term of forty years, the County is obligated to "convey the R&D Site, the R&D Center and all Tools then owned by Osceola County to UCF" (the terms "R&D Site" and "R&D Center" being defined in the Lease Agreement), such that UCF possesses a future interest in the Intersil Tools; and

WHEREAS, on September 1, 2017, UCF provided written authorization and direction for the County to exchange one of the Intersil Tools, an AMAT RTP Process Module, for a Solaris 200 Rapid Thermal Processing System; and

WHEREAS, to implement this exchange, the County conveyed the AMAT RTP Process Module to BRIDG pursuant to a Tool Conveyance Agreement dated October 2, 2017 and BRIDG
exchanged the AMAT RTP Process Module for a Solaris 200 Rapid Thermal Processing System, now owned by BRIDG; and

WHEREAS, on August 16, 2018, UCF was notified and did not object to the County exchanging another one of the Intersil Tools, a Hitachi 9200 Critical Dimension Scanning Electron Microscope (CDSEM), for a Hitachi 9300 CDSEM, following some irreparable power surge damage to the Hitachi 9200 CDSEM; and

WHEREAS, to implement this exchange, the County conveyed the Hitachi 9200 CDSEM to BRIDG pursuant to a Tool Conveyance Agreement dated on or about August 20, 2018 and, using BRIDG’s own funds for the difference in price and the cost of installing, BRIDG exchanged the Hitachi 9200 CDSEM for a Hitachi 9300 CDSEM, now owned by BRIDG; and

WHEREAS, BRIDG has proposed that the County convey the remaining Intersil Tools, as specifically listed in Exhibit A to the form bill of sale attached hereto Appendix A (the "Existing County Tools"), to BRIDG, rather than convey such Tools to UCF with the conveyance of the R&D Site and R&D Center as previously agreed by UCF and the County, for BRIDG’s use as collateral for a loan or capital lease to fund the acquisition of additional Tools, testing equipment and/or other capital equipment, including installation (the "Additional Capital Assets") and the cost of personnel services, including as necessary to operate the Additional Capital Assets (the "Operating Capital") by granting a security interest in the Existing County Tools to secure BRIDG’s obligations under financing agreement for the acquisition of such Additional Capital Assets; and

WHEREAS, pursuant to Section 6.02(B) of the Lease Agreement, Tools may be released from the Leased Premises and transferred to UCF if such Tools are replaced Tools of comparable value and utility, such replacement Tools becoming part of the Leased Premises, in order that the R&D Center remain useable for technology research and development; and

WHEREAS, foreclosure of a security interest in the Existing County Tools may result in a loss of the Existing County Tools without acquisition and installation of replacement Tools of comparable value and utility; and

WHEREAS, pursuant to Section 4.05 of the Lease Agreement, UCF is obligated to occupy and “fully and actively” utilize the “completed cleanroom research/fabrication space” and to “locate or relocate comparable research and development activities…to the R&D Center” for the forty (40) year term of the Lease Agreement if BRIDG, as the R&D Center Manager, is unable to achieve the purpose set forth in Section 4.03 of the Lease Agreement, and such occupancy and use obligation is expressly confirmed as a material inducement for Osceola County to have entered into the Restated Development Agreement and Lease Agreement; and

WHEREAS, pursuant to Section 4.03 of the Restated Development Agreement, Osceola County and UCF acknowledged and agreed that “the R&D Building cannot be used for technology research and development without Tools”; and

WHEREAS, UCF desires to be able to satisfy its long term obligations under the Lease Agreement; and
WHEREAS, to enable BRIDG to finance Additional Capital Assets and Operating Capital, the County and UCF have agreed to amend the Lease Agreement to provide for the release of Tools from the Leased Premises and transfer ownership to BRIDG, as the "Consortium" defined in the Lease Agreement, without replacement with a Tool of comparable value and utility, and to further amend the Lease Agreement to enable UCF to meet its long term obligations under the Lease Agreement, irrespective of the status of the Tools; and

WHEREAS, Section 125.38, Florida Statutes, permits the County to convey personal property, such as the Existing County Tools, to nonprofit corporations organized for the purposes of promoting community interest and welfare, such as BRIDG, for such price, whether nominal or otherwise, as the Board of County Commissioners may fix, regardless of the actual value of such property; and

WHEREAS, the County has agreed to convey the Existing County Tools to BRIDG under the terms set forth herein;

NOW THEREFORE, in consideration of the mutual covenants and agreements set forth in this Agreement, Ten and no/100 Dollars ($10.00) paid by BRIDG to the County, and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the parties hereto, each intending to be legally bound hereby, agree as follows,

subject to written approval by the United States Department of Commerce, Economic Development Administration (EDA), to the extent this First Amendment to Lease and Tool Conveyance Agreement is deemed by EDA a “change that is a substantive, basic and/or critical revision to the Lease agreement,” pursuant to the financial assistance award for the construction of a smart sensor technology development and prototype manufacturing cleanroom at the Florida Advanced Manufacturing Research Center from EDA (Osceola County, FL Award 04-01-07149):

SECTION 1. RECITALS. The above recitals are true and correct and form a material part of this Agreement upon which the Parties have relied.

SECTION 2. FIRST AMENDMENT TO LEASE AGREEMENT.

(A) Section 3.03 of the Lease Agreement is hereby revised, as follows:

SECTION 3.03. TERM. The term of this Agreement shall commence on the date the R&D Center reaches Substantial Completion, as defined in the Restated Development Agreement, and extend for a period of forty years; provided however, that following the date on which the Sales Tax Bonds and any obligations issued by Osceola County to refund the Sales Tax Bonds have been retired, Osceola County shall execute and deliver all documents necessary to convey the R&D Site, the R&D Center and all Tools then owned by Osceola County to UCF, which shall not be deemed a release subject to Section 3.06(B), unless the Parties agree for such ownership transfer to be to a third-party agreed upon by Osceola County and UCF, in accordance with the terms of Section 4.05. Any and all costs related to conveyance to UCF shall be paid by UCF.

(B) Section 3.06 of the Lease Agreement is hereby replaced in its entirety, as follows:
SECTION 3.06. TOOLS AND OTHER REMOVABLE TRADE FIXTURES.

(A) Tools installed in the R&D Building prior to the Lease Term pursuant to the Restated Development Agreement or during the Lease Term pursuant to this subsection (A) shall be the property of Osceola County and become part of the Leased Premises during the Lease Term, unless or until the Parties agree to transfer ownership of such Tools to the Consortium. Upon termination of this Lease Agreement by Osceola County pursuant to Section 6.01 hereof for a UCF Default, Tools owned by Osceola County, if any, shall remain the property of Osceola County.

(B) Osceola County may release any Tool installed pursuant to the Restated Development Agreement or the foregoing subsection (A) from the Leased Premises and transfer ownership of the same to the Consortium pursuant to Section 125.38, Florida Statutes, without replacement with a Tool of comparable value and utility, upon written request by the Consortium and written consent of UCF releasing all of UCF’s future right, title and interest to the Tools.

(C) UCF may acquire and install, or permit the acquisition and installation of, additional Tools and other removable trade fixtures in the R&D Building using its own funds or funds provided to UCF by the Occupants or other third parties; provided that such installation does not adversely affect compliance with the applicable cleanroom standards for the cleanroom research/fabrication space in which such Tools or other removable trade fixtures are installed. Tools and other removable trade fixtures installed in the R&D Building during the Lease Term pursuant to this subsection shall be the property of UCF or the Occupant or other third party providing such Tool or removable trade fixtures.

(C) Section 3.10 is hereby replaced in its entirety, as follows:

SECTION 3.10. LIENS.

(A) UCF shall not mortgage or otherwise encumber its interest in this Lease Agreement.

(B) UCF will not create or permit to be created or to remain, and will promptly discharge, at its sole cost and expense, any lien, encumbrance or charge upon the Leased Premises, any part thereof or upon UCF’s leasehold interest, which arises out of the use or occupancy of the Leased Premises by UCF or by reason of any labor or materials furnished or claimed to have been furnished to UCF or by reason of any construction, addition, alteration or repair of any part of the Leased Premises by UCF. If any such lien is filed against the Leased Premises, UCF cause such lien or claim to be released or discharged with respect to the Leased Premises by payment or bonding within thirty days after notice of the filing thereof. If UCF fails to transfer or discharge the claim or lien, Osceola County may discharge or transfer the claim or lien to bond or other security and UCF shall pay Osceola
County all amounts so incurred, together with interest at the Prime Rate. Notwithstanding the foregoing, UCF has no obligation whatsoever regarding any lien or encumbrance or charge upon the Leased Premises, any part thereof or upon UCF’s leasehold interest, relating to Tools for which the County’s ownership is transferred to the Consortium, wherein UCF shall bear no responsibility for release or discharge, any payment or bonding, or any cost or expense related thereto, and any and all costs or expenses incurred by Osceola County in such regard shall be at Osceola County’s sole cost and expense. Nothing contained in this Lease Agreement shall be construed as constituting the consent or request of Osceola County, expressed or implied, to or for the performance by any contractor, laborer, materialman, or vendor of any labor or services or for the furnishing of any materials for any construction, alteration, addition, repair or demolition of or to the Leased Premises or any part thereof. Notwithstanding anything to the contrary set forth in this Lease Agreement, in no event shall the interest of Osceola County in all or any part of the Leased Premises be subject to any construction, mechanics’, materialmen’s, laborers’ or other statutory or common law lien for improvements or work made or done by or at the instance of UCF, whether or not the same shall be made or done with the consent of Osceola County or by agreement between UCF and Osceola County, with the exception of any lien relating to Tools for which the County’s ownership is transferred to the Consortium.

(C) UCF shall not be required, nor shall Osceola County have the right, to pay, discharge, or remove any charges, liens or encumbrances, or to comply with any legal requirements applicable to the Leased Premises, so long as UCF contests the existence, amount or validity of the matter in question by appropriate proceedings. This right of UCF to withhold performances while proceedings are pending shall apply only if UCF’s proceedings effectively prevent any sale, forfeiture or loss of the Leased Premises or Osceola County’s rights under this Lease Agreement. Nothing contained in this Section shall be deemed to relieve UCF from any obligation to pay the rent or other obligations hereunder not contested by UCF. Osceola County shall not be required to join in any contest by UCF pursuant to this Section (a) unless the law or regulations then in effect require that the proceeding be brought by or in the name of Osceola County, or (b) unless the contest is related to charges, liens or encumbrances related to the Tools for which the County’s ownership is transferred to the Consortium. In such event as (a), Osceola County shall join the proceedings or permit them to be brought in its name; however, Osceola County will not be subjected to any liability for the payment of any costs or expenses in connection with any contest or proceedings and UCF shall reimburse Osceola County for any of such costs and expenses. In such event as (b), Osceola County shall join the proceedings or permit them to be brought in its name; and UCF will not be subjected to any liability for the payment of any costs or expenses in connection with any contest or proceedings and Osceola County shall reimburse UCF for any of such costs and expenses. On or before the expiration or earlier termination of this Lease Agreement, UCF shall cause any mortgages, deeds of trust, liens or encumbrances created by, through or under UCF to be fully released and discharged, but the Parties understand and agree that this obligation does not
extend to any mortgages, deeds of trust, liens or encumbrances related to the Tools for which the County’s ownership is transferred to the Consortium.

(D) Section 4.02 is hereby replaced in its entirety, as follows:

SECTION 4.02. MANAGEMENT SERVICES AGREEMENT. Unless UCF elects to operate the R&D Center directly, it shall have a management service agreement with an entity qualified to manage the R&D Center, including the Advanced Treatment Facilities, as applicable. The Parties understand and agree that although the Consortium is the current R&D Center Manager, if the Consortium fails to perform successfully, and UCF terminates the management services agreement with the Consortium, UCF may engage a replacement R&D Center Manager or UCF may elect to operate the R&D Center directly, itself. During the useful life of the R&D Center project funded by the EDA Grant, which is stipulated to be twenty years, any subsequent management services agreement must be reviewed and approved by EDA.

(E) Section 4.03 is hereby amended to add a new subsection (E), as follows:

(A) to foster a cluster of technology companies driving economic development, implicating all industries with opportunities for startups and business expansions, and adding significant high-wage jobs and benefiting the local economy through increased tax revenues from industry or business expansion and relocation within Osceola County, and

(B) for any other purpose and in any other manner, so long as in accordance with Section 4.05.

(F) Section 4.05 is hereby replaced in its entirety, as follows:

SECTION 4.05. REQUIRED OCCUPANCY.

(A) If for any reason, UCF is unable to fully use the R&D Center for the purposes described in Section 4.03, it shall:

(a) locate or relocate UCF research and/or education activities to the R&D Center. To the extent feasible, the completed cleanroom research/fabrication space, as described in the Design Documents incorporated by reference into the Restated Development Agreement, shall be utilized for such activities, but the Parties understand and agree that it may be necessary to re-evaluate the potential functionality of the cleanroom research/fabrication space, including without limitation, as may be related to the availability/non-availability of Tools, and the then current potential usefulness and utility of the R&D Center. Accordingly, the Parties will use every reasonable effort to cooperate with each other and community collaborators such as Florida High Tech Corridor Council, Inc. to identify alternative research and/or education uses that may be conducted in the R&D Center, in addition to continuing to actively pursue university, industry and
government partners to build out and/or potentially further renovate the R&D Center for such an alternative use, and secure economic development project for Osceola County and the region, or

(b) present to Osceola County a third-party entity who desires to purchase ownership of the R&D Center for such third-party’s operations and activities, and wherein such third-party entity agrees to satisfy remaining Sales Tax Bonds’ obligations of Osceola County, if any, Osceola County and UCF agree to work in good faith to facilitate such third-party ownership transfer.

(B) Osceola County and UCF acknowledge that utilization of the R&D Center for the purposes described in Section 4.03 and the foregoing subsection (A) has served as a material inducement for Osceola County to enter into the Restated Development Agreement and this Lease Agreement, and that the ability for UCF to satisfy its continuing use obligation for the R&D Center with alternative research and/or education activities, if necessary, or by presenting a third-party buyer for the R&D Center, has served as a material inducement for UCF to enter into the First Amendment to this Lease Agreement, with its attendant Tool ownership conveyance to the R&D Center Manager. Osceola County and UCF further acknowledge that remedies at law, including but not limited to monetary damages, may be inadequate for breach by either Party hereunder and either Party may incur losses of types and in amounts which are impossible to compute and ascertain with certainty as a basis for recovery of actual damages. Accordingly, if either Party shall breach any term of this Lease Agreement, each Party agrees that the other Party shall be entitled to seek such equitable relief as may be available to it under Florida law, including but not limited to an action for mandamus or specific performance in addition to the remedies provided in Section 6.01 hereof.

(C) The Parties acknowledge and agree that any transfer of the R&D Site, R&D Center and/or R&D Building to a person or entity not a party to this Lease Agreement shall be expressly subject to the terms and conditions set forth in the Covenant of Use, Purpose and Ownership recorded in Book 5307 at pages 2739 and 2742 of the Public Records of Osceola County, Florida.

(G) Subsection 5.01(A) is hereby revised, as follows:

SECTION 5.01. OPERATION.

(A) During the Lease Term, UCF shall operate and maintain the Advanced Treatment Facilities to serve the R&D Center in accordance with the terms of this Lease, as applicable and subject to the operational needs of the R&D Center.

(H) Subsection 6.01(A) is hereby revised, as follows:

SECTION 6.01. DEFAULT AND REMEDIES.

(A) Any one or more of the following events shall constitute a UCF Default under this Lease Agreement by UCF: (1) UCF fails to pay when due Base Rent,
Additional Rent or any other amount to be paid under this Lease Agreement by UCF, and the failure continues for thirty days after written notice from Osceola County; (2) UCF fails to perform or observe any other covenant or condition to be performed or complied with by UCF under this Lease Agreement, specifically including but not limited to Sections 3.11, 3.12, and Article IV hereof; (3) UCF files or there is filed against UCF a petition in bankruptcy or a petition or answer seeking reorganization under the Federal Bankruptcy Code or any other applicable statute; or (4) an order is entered adjudicating UCF bankrupt or approving an involuntary petition seeking a reorganization of UCF under the Federal Bankruptcy Code or any other applicable statute or appointing a receiver, trustee or conservator for all or any substantial part of the property of UCF, and the order is not vacated or stayed within one hundred eighty days of entry; or (5) this Lease Agreement or the R&D Center Site or any part of the R&D Center Site is taken upon execution or by other process of law directed against UCF, or is taken upon or subjected to any attachments by any creditor of UCF or claimant against UCF, and the attachment is not discharged within thirty days after its levy. Notwithstanding the foregoing, any attachment by a creditor related to the Tools for which Osceola County is transferring ownership to the Consortium, and that is not discharged, shall not be deemed a default by UCF.

SECTION 3. TRANSFER OF EXISTING COUNTY TOOLS.

(A) BRIDG hereby requests that the County transfer ownership of the Existing County Tools to BRIDG. The parties acknowledge that BRIDG intends to use the Existing County Tools as collateral for the acquisition of Additional Capital Assets and Operating Capital by granting a security interest in the Existing County Tools to secure its obligations under a conditional sale, financing lease or any other financing agreement (a "Financing Agreement") for the acquisition of Additional Capital Assets and Operating Capital. UCF consents to transfer of the Existing County Tools to BRIDG, under the terms and conditions of this Agreement, and upon such transfer hereby releases all of its future right, title and interest to the Existing County Tools.

(B) The County hereby agrees to transfer the Existing County Tools to BRIDG by a bill of sale in the form attached hereto as Appendix A for the purpose described in the foregoing subsection (A). The parties acknowledge and agree that Exhibit A to Appendix A is a complete and accurate list of the Existing County Tools.

(C) BRIDG shall not grant a security interest in the Existing County Tools under any Financing Agreement as collateral for acquisition of Additional Capital Assets and Operating Capital unless it grants a simultaneous equivalent security interest under the same Financing Agreement in all capital assets then owned by BRIDG (the "BRIDG Assets").

(D) BRIDG shall include the following terms in all Financing Agreements secured by the Existing County Tools:
(1) the party holding a security interest in the Existing County Tools and Additional Capital Assets (the "Secured Party") shall be required to provide copies of all default and collateral disposition notices to the County and UCF;

(2) the County shall be entitled, but not required, to discharge or fulfill BRIDG's obligations and, if all such obligations are discharged or fulfilled by the County, the Secured Party shall convey the Existing County Tools and Additional Capital Assets to the County;

(3) prior to removing Existing County Tools or Additional Capital Assets, the Secured Party or any purchaser of the Existing County Tools and/or Additional Capital Assets shall be required to request a removal plan for such Existing County Tools or Additional Capital Assets from the County (as owner of the R&D Building) and UCF (as lessee of the R&D Building), specifying the requirements for removal of such Existing County Tools or Additional Capital Assets and repair and/or restoration of any damage to the R&D Building (the "Removal/Restoration Plan"); and

(4) the Secured Party and any purchaser of the Existing County Tools and Additional Capital Assets shall be required to comply with the terms of the Removal/Restoration Plan.

(E) If BRIDG enters into a Financing Agreement under the terms of the foregoing subsection (C) and the security interest is foreclosed, the County (as owner of the R&D Building) and UCF (as lessee of the R&D Building) will permit the Secured Party to enter the R&D Building at reasonable times for the purpose of removing the Existing County Tools and Additional Capital Assets for remarketing or remarketing the Existing County Tools and Additional Capital Assets in place. Upon written request from the Secured Party or any purchaser of the Existing County Tools or Additional Capital Assets, the County (as owner of the R&D Building) and UCF (as lessee of the R&D Building) will provide a Removal/Restoration Plan for the Existing County Tools or Additional Capital Assets identified in the request.

SECTION 4 TAXES. BRIDG will be charged for all applicable taxes related to transferring ownership of the Existing County Tools, unless proper tax exemption documents are provided by BRIDG. The County shall use its best business judgment to verify the validity of any such certificates provided by BRIDG and if deemed not valid or applicable, BRIDG shall be charged applicable taxes and the Existing County Tools will not be released to BRIDG until BRIDG has paid the all taxes as shown on the invoice. BRIDG agrees to defend, indemnify, and hold the County and UCF (as lessee of the R&D Building) harmless from any claims, liabilities, penalties, forfeitures, and associated costs and expenses (including attorney’s fees and costs), which the County may incur due to BRIDG failing to pay all applicable taxes.

SECTION 5. STATUS OF EXISTING COUNTY TOOLS – "AS-IS". The Existing County Tools is used and are sold "as-is," "where-is," and "with all faults" and the County and UCF (as lessee of the R&D Building) makes no warranty, express or implied, as to the nature, quality, value, or condition of the Existing County Tools and expressly disclaims all warranties express or implied, including, but not limited to, any implied warranty of merchantability, non-infringement of third-party rights, and fitness for particular purpose. BRIDG acknowledges and
agrees that conveyance of the Existing County Tools does not include software licenses, whether or not necessary or convenient to operate the Existing County Tools. BRIDG further acknowledges that any such software, and any copyrights, patents, trade secrets, trademarks, or other intellectual property rights in such software and the Existing County Tools may be the property of the manufacturer of the Existing County Tools or one or more other third parties. The conveyance of the Existing County Tools by County shall not grant or convey to BRIDG any license or rights whatsoever in or to any such third-party software or intellectual property, and as a condition to any use thereof BRIDG agrees to obtain the appropriate licenses and authorizations from such third parties. No oral or written information outside of this Agreement or statements made by any party, or any representative thereof, shall create a warranty. BRIDG accepts the risks of use and except as otherwise expressly stated herein such risks fall solely on BRIDG. In no event shall any party be liable for any indirect, special, incidental, or consequential damages resulting from their performance, or failure to perform under this Agreement or the furnishing, performance, or use of the Existing County Tools sold pursuant hereto, whether due to a breach of contract, breach of warranty, strict liability, negligence, or otherwise.

SECTION 6. NO REPRESENTATIONS OR WARRANTIES. The County and UCF (as lessee of the R&D Building) have not made any representation or warranty concerning the truth or completeness of information provided to BRIDG regarding the Existing County Tools. BRIDG acknowledges that it has had the opportunity to physically inspect the Existing County Tools and waives any and all claims against the County and UCF (as lessee of the R&D Building) relating to the descriptions of such Existing County Tools. The Existing County Tools shall not be sold or deemed to be sold by description.

SECTION 7. RESTRICTED TECHNOLOGY. The Existing County Tools may constitute Restricted Technology. Under federal law, such items may not be shipped outside of the United States. County makes no representation or warranty concerning, and has conducted no investigation to ascertain if the Existing County Tools constitutes Restricted Technology. BRIDG acknowledges and agrees and further represents and warrants that: (A) it is solely responsible for determining all licensing and other legal requirements and obtaining all licenses and legal authorizations required to purchase, import, or export the Existing County Tools; (B) it will not request or make any regulatory certifications or applications in the name of or on behalf of County; (C) it will not, unless specifically authorized by appropriate government license or regulation, transfer, export, or re-export, directly or indirectly, the Existing County Tools, including without limitation any technology, software, or components purchased hereunder or its direct product to any countries or to their assimilated entities (i.e., embassies, consulates, and controlled-in-fact entities) or to the nationals of any country which are subject to the United States or other countries’ export control laws and regulations, as applicable, including the Export Administration Regulations. Such restricted countries may include, but may not be limited to, Afghanistan, Cuba, Iran, Iraq, North Korea, Libya, Sudan, or Syria, as well as any other country subject to restriction under applicable laws and regulations; (D) it is not located in, under control of, or a national or resident of any such country; (E) it and any party it represents are not legally barred from buying, exporting, or importing Existing County Tools represents are not identified on any end-user list maintained by the United States government, including, but not limited to, the following lists: Debarred Parties List (U.S. Dept. of Commerce); Denied Persons List (U.S. Dept. of Commerce); Entity List (U.S. Dept. of Commerce); Unverified Users List (U.S. Dept. of Commerce); Specially Designated Nations List (U.S. Dept. of Treasury, Office of Foreign Asset Control); and/or Parties
of Non-Proliferation Concern List (U.S. Departments of State and Commerce); (F) it will not use the Existing County Tools in any activity related to the development, production, use, or maintenance of "Weapons of Mass Destruction" including, without limitation, uses related to nuclear, missile, and/or chemical/biological development; and (G) it will not transfer, export, or re-export, directly or indirectly, the Existing County Tools to any third party engaged in any such activity. BRIDG agrees to defend, indemnify and hold the County and UCF harmless from any claims, liabilities, penalties, forfeitures, and associated costs and expenses (including attorney’s fees and costs), which they may incur due to BRIDG's failure to comply fully with all applicable federal, state, and local laws and regulations, and the laws and regulations of other countries to the extent that such may be applicable, including, but not limited to, the export control laws of the United States of America and other applicable countries.

SECTION 8. FURTHER ASSURANCES. The parties agree to cooperate with each other and to execute, deliver and record such other agreements and documents and to take such other actions as are reasonably necessary or helpful to more effectively consummate the transactions contemplated under this Agreement and to carry out its purpose and intent. Upon reasonable notice, the County shall provide BRIDG with reasonable access to, and allow it to copy, any books and records concerning the Existing County Tools as are in the County’s possession or control.

SECTION 9. COUNTERPARTS. This Agreement may be executed in multiple counterparts. Each such counterpart shall be deemed an original of this Agreement, so that in making proof of this Agreement, it shall only be necessary to produce or account for one such counterpart.

SECTION 10. ENTIRE AGREEMENT. This Agreement, including the Appendix, which is incorporated herein by reference, constitutes the entire agreement among the parties pertaining to the subject matter hereof, and supersedes all prior and contemporaneous agreements, understandings, negotiations and discussions of the parties, whether oral or written, and there are no warranties, representations or other agreements between the parties in connection with the subject matter hereof, except as specifically set forth herein.

SECTION 11. GOVERNING LAW AND VENUE. This Agreement and all agreements entered into in connection herewith will be performed in Osceola County. The laws of Florida shall govern the validity, construction, enforcement and interpretation of this Agreement. The parties agree that jurisdiction and venue for any action arising under this Agreement shall lie exclusively within the state courts of Florida in Osceola County, or the United States District Court for the Middle District of Florida, Orlando Division.
IN WITNESS WHEREOF, the County has caused this Agreement to be executed and delivered as of the Effective Date.

OSCEOLA COUNTY, FLORIDA

By: __________________________
Chair/Vice-Chair
Board of County Commissioners

(SEAL)

ATTEST:

____________________________
Debra A. Davis
Clerk/Deputy Clerk

As authorized for execution at the Board of County Commissioners meeting of:

____________________________
may 20, 2019
IN WITNESS WHEREOF, UCF has caused this Agreement to be executed and delivered as of the Effective Date.

UNIVERSITY OF CENTRAL FLORIDA
BOARD OF TRUSTEES

By: 
President

WITNESSES:

Maxene Wilbanks
Print:

Maxene Wilbanks
Print:

Kim Smith
IN WITNESS WHEREOF, BRIDG has caused this Agreement to be executed and delivered as of the Effective Date.

ICAMR, INC., d/b/a BRIDG

By: [Signature]
President

Chester D. Kennedy

WITNESSES:

Francis Korosec

Print:
Kelley Santalla

Print:
BILL OF SALE

THIS BILL OF SALE is made and executed this ___ day of June, 2019, from Osceola County, Florida, a charter county and political subdivision of the State of Florida, whose address is 1 Courthouse Square, Suite 4700, Kissimmee, Florida 34741, hereinafter referred to as "Osceola County," to ICAMR, Inc., a Florida nonprofit corporation doing business as BRIDG, whose address is 200 NeoCity Way, Kissimmee, FL 34741, hereinafter referred to as "BRIDG," for the purpose of transferring and conveying the specialized equipment for research and development owned by the County and installed in the center for technology research and development to be known as the NeoCity Center for Neovation, as more specifically described in Exhibit A.

THIS BILL OF SALE is given pursuant to the Tool Conveyance Agreement among the County, BRIDG and the University of Central Florida Board of Trustees (the "Conveyance Agreement") to evidence the transfer, sale and conveyance to BRIDG of the specialized equipment for research and development owned by the County and installed in the center for technology research and development to be known as the NeoCity Center for Neovation, as more specifically described in Exhibit A (collectively, the "Transferred Assets").

WITNESSETH: That Osceola County, for and in consideration of the amounts paid by BRIDG pursuant to the Conveyance Agreement and other valuable consideration, receipt whereof is hereby acknowledged, by these presents does grant, bargain, sell, alienate, remise, release, convey and confirm unto BRIDG, all of its right, title and interest relating to the Transferred Assets. Osceola County warrants that the Transferred Assets are subject to no mortgage, pledge, lien, charge, security interest, encumbrance, or restriction created by the County; and that it will defend BRIDG from any and all claims arising from any such mortgage, pledge, lien, charge, security interest, encumbrance or restriction.

[SIGNATURE PAGE Follows]
IN WITNESS WHEREOF, Osceola County has caused this Bill of Sale to be executed in its name, and its seal to be hereunto affixed, by their proper officer thereunto duly authorized, the day and year first above written.

OSCEOLA COUNTY, FLORIDA

By: ____________________________
    Chair/Vice Chair
    Board of County Commissioners

[SEAL]

ATTEST:

______________________________
Clerk/Deputy Clerk

As authorized for execution at the Board of County Commissioners meeting of May 20, 2019
## EXHIBIT A
### TRANSFERRED ASSETS

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<tr>
<th>Tool &amp; Drawing Title</th>
<th>Intersil Serial Number</th>
<th>Serial Number</th>
<th>ICAMR TOOL ID</th>
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