



INDUSTRIAL DEVELOPMENT AUTHORITY REGULAR MEETING AGENDA

CITY COUNCIL CONFERENCE ROOM

July 29, 2025

10:30 AM

A. CALL TO ORDER

B. ROLL CALL

C. ACTION ITEMS

1. Resolution for the lease of Unit 1 by Dewberry Engineers Inc in the Dan River Falls building, 424 Memorial Drive

D. ADJOURN



**Industrial Development
Authority**

STAFF REPORT

DATE: July 29, 2025
TO: Industrial Development Authority
FROM: W. Clarke Whitfield Jr., City Attorney
RE: Resolution for the lease of Unit 1 by Dewberry Engineers Inc in the Dan River Falls building, 424 Memorial Drive

Staff request approval to lease approximately 13,186 square feet of space in Unit 1 of the Dan River Falls building, 424 Memorial Drive, Danville, Virginia, to Dewberry Engineers Inc. for a term of ten years. This is a portion of that certain parcel designated as Unit No. One (1).

ATTACHMENTS

1. Res DEWBERRY ENGINEERS INC Lease Final Copy
2. Danville IDA - Dewberry - Sublease for Board Resolution.V1

PRESENTED: July 29, 2025

ADOPTED: July 29, 2025

RESOLUTION NO. 2025-____.____

A RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA APPROVING AND AUTHORIZING A LEASE AGREEMENT BETWEEN THE INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA, AND DEWBERRY ENGINEERS INC.

NOW THEREFORE, BE IT RESOLVED by the Industrial Development Authority of Danville, Virginia, (IDA) that it hereby approves and authorizes the IDA to negotiate and enter into a ten (10) year Lease Agreement with Dewberry Engineers Inc., substantially in the form attached hereto, to lease a portion of Unit No. 1, containing approximately 13,186 square feet, known as the "Dewberry Leasehold Space", more particularly described in "Exhibit A-1" attached hereto, subject to the approval by legal counsel to the IDA as to legal form; and

BE IT FURTHER RESOLVED by the Industrial Development Authority of Danville, Virginia, that it hereby directs the Chairman, or in his absence any officer, to negotiate and execute the lease and any other documents necessary to complete the transaction described in this resolution, subject to the approval by legal counsel to the IDA as to legal form.

Approved:

Chairman

Attest:

Secretary

Approved as to
Form and Legal Sufficiency:

Deputy City Attorney

EXHIBIT A-1

COMMERCIAL SUBLEASE

by and between

**INDUSTRIAL DEVELOPMENT AUTHORITY
OF DANVILLE, VIRGINIA,**
a political subdivision of the Commonwealth of Virginia
("Sublandlord")

and

DEWBERRY ENGINEERS INC.,
a New York corporation
("Subtenant")

for

**13,186 sq. ft. of UNIT 1
424 MEMORIAL DRIVE
DANVILLE, VIRGINIA 24541
("Premises")**

__[MONTH DAY], 2025

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COMMERCIAL SUBLEASE

THIS COMMERCIAL SUBLEASE (this "**Sublease**") is made as of the ___ day of _____, 2025 ("**Effective Date**"), by and between INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA, a political subdivision of the Commonwealth of Virginia ("**Sublandlord**"), and DEWBERRY ENGINEERS INC., a New York Corporation ("**Subtenant**") (collectively referred to herein as the "**Parties**" and each individually as a "**Party**").

RECITALS

This Sublease is made with reference to and is based on the following facts, circumstances, and intent of the Parties:

A. On or about December 15, 2022, White Mill MT 1, LLC, a Virginia limited liability company, as "**Master Landlord**," and Sublandlord, as "**Master Tenant**," entered into that certain Master Lease (Commercial) ("**Master Lease**"), pursuant to which Sublandlord leases from Master Landlord all of that certain real property situated in Danville, Virginia, commonly known as Unit No. 1 of the White Mill Condominium, 424 Memorial Drive, Danville, Virginia, 24541 owned by White Mill Shell & Commercial, LLC (the "**Landlord**") and more particularly described on Exhibit "A-1", attached hereto and incorporated herein by this reference, and as depicted on the survey on Exhibit "A-2", attached hereto and incorporated herein by this reference (the "**Property**"). All capitalized terms that are not otherwise defined herein shall have the meanings as set forth on Schedule "1", attached hereto and incorporated herein by this reference.

B. The Property is part of a larger condominium project comprised of 3 units within a mixed use condominium building located at 424 Memorial Drive, Danville, Virginia (the "**Building**"). The Building contains certain general common elements and limited common elements pertinent to Unit 1, as more particularly described on the condominium documents attached hereto as Exhibit "B" (the "**Condo Documents**"), together with common corridors, restrooms, mechanical spaces and elevator #3 within Unit 1, all of which areas are referred to herein as the "**Common Areas**".

C. Sublandlord, as tenant of the Property, desires to lease to Subtenant, and Subtenant desires to lease from Sublandlord, a portion of Unit No. 1, as more particularly described on Exhibit "A" (the "**Premises**").

D. Master Landlord and other owners of units in the Building are undertaking historic rehabilitation of the Building and pursuing federal and state historic rehabilitation tax credits (together, the "**Historic Tax Credits**") in connection therewith. The owners of all of the units within the Building have placed certain restrictions on the use, modification, alteration, and development of the Building, as more particularly set forth in that certain Declaration of Restrictions and Covenants Regarding Historic Compliance recorded against the Building on or about the December 15, 2022 (the "**Historic Declaration**").

E. Pursuant to Section 11 of the Master Lease, Sublandlord may sublease all or a portion of the Property without Master Landlord's approval or consent, subject to the conditions set forth in Section 1.3 hereof.

AGREEMENT

NOW THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, Sublandlord and Subtenant hereby agree as follows:

SECTION 1. SUBLEASE OF PREMISES; OPTION TO PURCHASE

1.1 Conveyance Language. Effective as of the Effective Date, Sublandlord hereby leases to

Subtenant, and Subtenant hereby leases and takes from Sublandlord, the Premises pursuant to the terms and upon the agreements, covenants and conditions set forth in this Sublease.

1.2 Permitted Exceptions. This Sublease is subject to (a) all easements, covenants, conditions, restrictions, reservations, rights-of-way and other matters of record that are listed on Exhibit "C", attached hereto and incorporated herein by this reference; (b) the Master Lease, as referenced in that certain recorded Memorandum of Lease; (c) all matters that are discoverable by physical inspection of the Premises; and (d) all matters known to Subtenant or of which Subtenant has actual notice, (collectively, "**Permitted Exceptions**").

1.3 Use of the Premises.

1.3.1 *Permitted Use.* Subtenant shall have the right to use the Premises for any purpose permitted under applicable federal, state, county and municipal laws, ordinances, rules and regulations ("**Permitted Use**"), subject to the following:

(a) In no event shall the Premises be used for any purpose or use (nor shall any activity be carried on upon the Premises) which in any manner causes, creates or results in a public or private nuisance.

(b) The Premises may not be used for the following purposes: the operation of any private or commercial golf course, country club, massage parlor, hot tub facility, suntan facility, racetrack, or other facility used for gambling, such as off track betting (provided that state sponsored lottery tickets shall not be prohibited), or a store the principal business of which is the sale of alcoholic beverages for consumption off-premises (excluding holders of any of the following issued by the Virginia Alcoholic Beverage Control Authority: Marketplace License, Solicitor Salesman (Wine and Beer) Permit, Solicitor Tasting Permit, or equivalent permits); shooting gallery; adult bookstore or facility selling or displaying pornographic books, literature, or videotapes (materials shall be considered "adult" or "pornographic" for such purpose if the same are not available for sale or rental to children under eighteen (18) years because they explicitly deal with or depict human sexuality); bingo or similar games of chance, but lottery tickets and other items commonly sold in retail establishments may be sold as an incidental part of business.

(c) In no event shall the Premises be used for any purpose or use expressly prohibited by the Permitted Exceptions, Historic Declaration and Condo Documents.

(d) In no event shall the Premises be used for any purpose not permitted by the City of Danville, the general plan, any specific plan, PUD, zoning ordinances, rules or regulations, or any conditions of, or terms of any agreements governing, the zoning approval for the Building.

1.3.2 *Violation of Permitted Use.* As further described in Section 12.1 below, any violation of Section 1.3.1(b) through (d), above, shall constitute a material Event of Default by Subtenant, giving Sublandlord a right to claim an immediate right to terminate this Sublease, after failure of the Subtenant to cure as set forth in Section 12.1.3. Notwithstanding the foregoing, general office use does not violate any of the foregoing use restrictions, and such use shall not constitute a default under this Sublease.

1.3.3 *Effective Date.* Commencing upon the Effective Date, Sublandlord shall make the Premises available for Subtenant to undertake the Subtenant Improvements, if any, to be undertaken by Subtenant prior to the Commencement Date (as defined in Section 3.1), subject to the terms of Section 3.3 hereof. On the Effective Date, all terms, conditions and provisions of this Sublease shall become effective, valid and fully enforceable.

1.4 Quiet Enjoyment. Sublandlord covenants that Subtenant upon performance and observance by Subtenant of the agreements, covenants and conditions herein contained on the part of Subtenant to be performed and observed, and subject to the Permitted Exceptions set forth in Exhibit "C" attached hereto, shall peaceably hold

and quietly enjoy the Premises during the entire Term, without hindrance, molestation or interruption by Sublandlord or by anyone lawfully or equitably claiming by, through or under Sublandlord.

1.5 Memorandum of Commercial Sublease. Subtenant shall have the right to record a memorandum of this Sublease with the appropriate recording officer. Sublandlord shall execute and deliver each such memorandum, for no additional consideration, promptly upon Subtenant's request. However, all recordation filing fees and taxes, if any, shall be at the sole cost and expense of the party recording such memorandum.

1.6 Subordination, Nondisturbance and Attornment Agreement. Sublandlord, at no cost or charge of Sublandlord, shall use commercially reasonable efforts to obtain subordination, nondisturbance, and attornment agreements ("**Nondisturbance Agreements**") in favor of Subtenant from any lenders, mortgage holders or lien holders making loans to, or holding liens against, the Premises (each, a "**Lien Holder**") then in existence or in the future, in the form customarily provided by such Lien Holder. Said Nondisturbance Agreements shall be recorded promptly following execution by all parties thereto. Sublandlord shall not be liable for failure of any Lien Holder to provide a Nondisturbance Agreement, provided that Sublandlord exercises the efforts set forth above to pursue the same. Notwithstanding, should Sublandlord provide any type of notice to Subtenant that a Nondisturbance Agreement from a particular Lien Holder is not available, Subtenant has the right to pursue a Nondisturbance Agreement from said Lien Holder, provided Subtenant copies Sublandlord on all correspondence with respect to such Nondisturbance Agreement. Notwithstanding the foregoing, it shall be a condition precedent to Subtenant's obligation to take possession of the Premises that Subtenant receives an executed subordination, nondisturbance, and attornment agreement from each Lien Holder in form and substance reasonably satisfactory to Subtenant.

SECTION 2. STATUS OF PROPERTY; CONDITION OF PREMISES; SUBLANDLORD'S WORK; SUBTENANT IMPROVEMENTS

2.1 Acknowledgment of Premises' Historic Preservation Status. The Parties agree and acknowledge that 0 has undertaken expense and burden to obtain and maintain the status of the Premises, as part of the Building, as a Certified Historic Structure. In connection therewith, Master Landlord has renovated the Building to comply with the Standards for Rehabilitation established by the U.S. Secretary of the Interior set forth at 36 C.F.R. § 67.7 (the "**Secretary's Standards**"), and will qualify for historic rehabilitation tax credits available in connection with such rehabilitation work, which shall provide an important economic benefit to Master Landlord, which is passed through the Master Lease to Sublandlord. Sublandlord shall provide a list of pre-approved Alterations that comply with the Secretary's Standards, and Subtenant shall be permitted to make such Alterations without additional consent, subject to applicable law, where such list shall be reflected in the Work Letter.

2.1.1 Except for Alterations (as defined below) permitted to be undertaken by Subtenant without Sublandlord's consent pursuant to Section 6.1.1, which must comply with all other provisions of this Section 2.1, Subtenant agrees and acknowledges that it will not make any change to the interior or exterior of the Premises without Sublandlord's prior written consent, which consent shall not be unreasonably withheld, conditioned, or delayed; provided, Sublandlord's consent shall not be unreasonably withheld, conditioned, or delayed if Master Landlord's or any debt or equity party's consent is required, if such alteration is prohibited by the Condo Documents or Historic Declaration, if Master Landlord or any other party is required to verify compliance of such alterations with the Secretary's Standards, SHPO, or NPS, or if such alterations would violate the terms the following sentence. Subtenant also agrees and acknowledges that it will not make any Alterations to the Premises or take any actions that will have the effect of or cause any impairment to the use of or any recapture, reduction or loss of any federal, state or local tax credits applicable to the Building or any renovations thereof.

2.1.2 Subtenant expressly agrees and acknowledges that any change or Alteration Subtenant intends to make to the Premises (following Sublandlord's written approval, if applicable), including any Alterations not requiring Sublandlord approval pursuant to Section 6.1.1, shall comply with any and all requirements of the Virginia Department of Historic Resources (the "**State Historic Preservation Office**" or "**SHPO**") and the National Park Service of the U.S. Department of the Interior ("**NPS**"). Unless the same is contracted for by Sublandlord and

paid for by Sublandlord as part of the Maximum Allowance (defined below), all as set forth in Section 2.3.1 below, Subtenant shall be responsible for any and all costs related to any such change or Alteration, including, but not limited to, Sublandlord's costs, if any, to ascertain whether such change or alteration meets the Secretary's Standards.

2.1.3 If Sublandlord grants consent, any such Alterations shall be performed in a good and workmanlike manner in accordance with all applicable legal and insurance requirements, including, but not limited to, any and all requirements, standards, and approvals required by SHPO and NPS (including the standards set forth in Section 2.1.4 below), and only after consultation with, and approval by, Sublandlord's and/or Master Landlord's historic consultant, all at Subtenant's expense unless the same is contracted for by Landlord and paid for by Landlord as part of the Maximum Allowance, all as set forth in Section 2.3.1 below.

2.1.4 *Standards for Rehabilitation.* The Parties acknowledge and agree that the State Historic Preservation Office, by and through its designated officer, is responsible for making substantive judgments as to whether a structure meets the criteria for listing in the National Register of Historic Places or the "Secretary's Standards for Evaluating Structures within Registered Historic Districts," whether the rehabilitation of a certified historic structure meets the Secretary's Standards, and for forwarding the recommendations to the Secretary of the Interior within the prescribed time period. Under applicable United States Treasury regulations, the NPS, by and through its designated officer, is responsible for the same activities delineated in the preceding sentence. The Parties further acknowledge and agree:

(a) The SHPO and NPS interpret the Secretary's Standards to require that the quality of materials and craftsmanship used in a rehabilitation project must be commensurate with the quality of materials and craftsmanship of the historic building in question.

(b) The SHPO and NPS shall evaluate applications for certifications of rehabilitation pursuant to the Secretary's Standards of Rehabilitation as provided in 36 C.F.R. 67.7(a)-(d) and (f). The Secretary's Standards shall apply to interior and exterior features, related landscape features, the building's site and environment, as well as attached, adjacent or related new construction. The SHPO and NPS shall also consult the NPS Guidelines for Rehabilitating Historic Building and the NPS Preservation Briefs during review of applications. Both publications are available for inspection with the SHPO. The SHPO shall also consider the economic and technical feasibility of application of the Secretary's Standards to the project under consideration.

2.2 Condition of Premises.

2.2.1 Subtenant accepts the Premises in its AS-IS, WHERE-IS condition, subject to Sublandlord's completion of the Sublandlord's Work, without representation or warranty except as otherwise expressly set forth herein (including, without limitation, in the Work Letter attached as Exhibit "D").

2.2.2 Sublandlord, to the extent assignable, will assign to Subtenant any representations and warranties of Sublandlord's contractors for Sublandlord's Work required herein (including, without limitation, in the Work Letter attached as Exhibit "D") that conform with the plans, drawings, and specifications submitted by Sublandlord or Master Landlord in connection with the Historic Preservation Project and approved by the City of Danville, Virginia (the "**Historic Rehab Plans**").

2.2.3 Sublandlord has not placed, installed or stored in, at, on, or under the Premises any Hazardous Materials (as defined below) in violation of any Environmental Laws (as defined below).

(a) "**Hazardous Materials**" means "Hazardous Material," "Hazardous Substance," "Pollutant or Contaminant," and "Petroleum" and "Natural Gas Liquids," as those terms are defined or used in the Comprehensive Environmental Response Compensation and Liability Act ("**CERCLA**") and any other substances regulated because of their effect or potential effect on public health and the environment, including PCBs, lead

paint, asbestos, urea formaldehyde, radioactive materials, putrescible materials, and infectious materials.

(b) "**Environmental Laws**" means, without limitation, the Resource Conservation and Recovery Act, CERCLA and other federal, state, county, municipal and other local laws governing or relating to Hazardous Materials or the environment, together with their implementing regulations, ordinances and guidelines.

2.2.4 With the exception of the items listed in Exhibit, Subtenant shall not, and shall not permit any Subtenant Parties (as defined in Section 8.2.1) to, use, store, release, or transport any Hazardous Materials at, in, over, under or across the Premises except for such de minimis amounts of Hazardous Materials in amounts customary in connection with Subtenant's Permitted Use of the Premises and in strict compliance with all Environmental Laws. Subtenant shall indemnify, defend, and hold harmless Sublandlord, Master Landlord, and the Lien Holders from and against any violations of Subtenant's obligations under this Section 2.2.4 or any release of any Hazardous Materials by any of the Subtenant Parties in, at, under, or over the Premises. The indemnity by Subtenant set forth in this Section 2.2.4 shall survive the expiration or earlier termination of this Sublease.

2.3 Sublandlord's Work; Subtenant Improvements; Maximum Allowance.

2.3.1 As further described on the Work Letter attached as Exhibit "D", Sublandlord has caused the Landlord to perform, at its sole cost and expense, "**Sublandlord's Work**" (as defined in Exhibit "D") and Sublandlord will contract or cause the Landlord to contract on behalf of Subtenant to be performed, for a cost not to exceed the Maximum Allowance (defined below), and thereafter at Subtenant's sole cost and expense, the "**Subtenant Improvements**" (as defined in Exhibit "D"). With respect to the Subtenant Improvements, as more particularly described in the Work Letter, Sublandlord shall, on Subtenant's behalf, enter into contracts for the work necessary for the Subtenant Improvements up to an amount not to exceed Three Million and No/100 Dollars (\$3,000,000.00) (the "**Maximum Allowance**"), subject to the terms set forth herein and the terms of the Work Letter. Sublandlord shall only be required to enter into contracts for such portions of the Subtenant Improvements up to the Maximum Allowance as are classified as "Qualified Rehabilitation Expenditures," as defined in Schedule "1" and further qualified in Exhibit "E" ("**QREs**"). Sublandlord's obligation to enter into contracts for the performance of any Subtenant Improvements is subject to Sublandlord's right to review, at no cost to Subtenant, the work and expenditures to be performed prior to the date such work is performed or costs are incurred in order to confirm the same are QREs. Any Improvements that do not qualify as QREs may be made by Subtenant, provided the same will be considered Alterations (as defined herein), and shall be subject to all terms and conditions herein related to Alterations, including without limitation Section 6 hereof. Subtenant shall only be liable for costs of Subtenant Improvements exceeding the Maximum Allowance if (i) such costs are pre-approved in writing by Subtenant, and (ii) Sublandlord has provided at least 30 days' prior written notice with a detailed cost breakdown.

2.3.2 Subtenant will have the right to require Sublandlord enter into contracts for the performance of certain Subtenant Improvements, up to the Maximum Allowance, during the Term or between the Effective Date and the Commencement Date for construction of the Subtenant Improvements, provided that all expenditures with respect to the Maximum Allowance must actually be expended on QREs incurred by the Sublandlord no later than December 31, 2025 (the "**Maximum Allowance Expiration Date**"). After the Maximum Allowance Expiration Date, Sublandlord shall complete Subtenant Improvements, including entering any additional contracts required for the completion of the Subtenant Improvements, provided however that all such costs incurred after the Maximum Allowance Expiration Date shall be paid by Sublandlord and reimbursed by Subtenant via Prepaid Rent in accordance with Section 13.17.1 of this Sublease. For avoidance of doubt, Sublandlord shall not be required to enter into contracts for the performance of any Alterations or additional improvements requested by Subtenant outside the scope of the Subtenant Improvements. After the Maximum Allowance Expiration Date, Sublandlord shall reasonably cooperate with Subtenant's performance of any further or additional improvements outside the scope of the Subtenant Improvements as requested by Subtenant and approved by Sublandlord, provided that the foregoing shall be deemed Alterations, as defined herein, and shall not excuse Subtenant from adhering to

all requirements set forth herein pertaining to Alterations, including without limitation Section 6 hereof.

2.3.3 In the event that any portion of the contracts for the Subtenant Improvements to which Sublandlord is a party have not been fully performed by the Maximum Allowance Expiration Date, or any portion of the Maximum Allowance has not been expended on QREs pursuant to such contracts prior to the Maximum Allowance Expiration Date, then:

(a) Sublandlord shall not be required to make any further payments pursuant to such contracts, payments and performance of which shall be the sole obligation of Subtenant if incurred by the Sublandlord or Landlord after the Maximum Allowance Expiration Date, and Subtenant hereby indemnifies, defends, and holds harmless Sublandlord for any costs, expenses, claims, or obligations related to such contracts in the event that Subtenant fails to pay Sublandlord or the applicable contractor amounts due with respect to such contracts or if Sublandlord elects to terminate such contracts for Subtenant's nonpayment of amounts due thereunder, provided, however, that the foregoing financial obligations of Subtenant shall be assessed to Subtenant pursuant to Section 13.17.1 of this Sublease; and

(b) Sublandlord shall not be obligated to make available to Subtenant or any contractor, architect, subcontractor, or consultant, any portion of the Maximum Allowance.

2.3.4 The amount of any costs, in excess of One Million and 00/100 Dollars (\$1,000,000.00), paid by Sublandlord with respect to the Maximum Allowance shall be paid by Subtenant in accordance with Section 13.17.1 or as otherwise mutually agreed to among the parties.

2.4 Maintenance.

2.4.1 *Subtenant Maintenance.* Except as provided in Section 2.4.2 below, Subtenant shall, at Subtenant's sole cost and expense, keep the interior and exterior of the Premises, and the fixtures and equipment therein, including the Subtenant Improvements, permitted Alterations, all partitions, doors, and all equipment, fixtures and personal property located at or within the Premises, in clean, safe and sanitary condition and in good condition and repair consistent with the condition of the Historic Preservation Project, and suffer no waste or injury thereto.

2.4.2 *Sublandlord Maintenance.* Sublandlord shall be responsible, at Sublandlord's sole cost and expense (but subject to reimbursement therefor by Subtenant as set forth in Section 4.2.1 below), for any and all repairs, maintenance and replacements to all Building electrical, mechanical and plumbing systems ("**MEP**"), heating, ventilating and air conditioning systems ("**HVAC**"), windows, structural elements of the Buildings, the roof of the Buildings and other maintenance and repair obligations expressly included as part of the Additional Rent and subject to reimbursement from Subtenant.

(a) Sublandlord shall be responsible for all landscaping and lawn maintenance related to unimproved portions of the Premises, and shall maintain all access drives and parking areas at the Premises in good condition, including the removal of rubbish, ice, snow and other accumulating precipitation from the surface thereof.

(b) In addition to Subtenant's payment obligations pertaining to Additional Rent, in the event that any such repairs or replacements are required due to the negligent or intentional acts of Subtenant or any of the Subtenant Parties (as defined below), Subtenant shall immediately reimburse Sublandlord, on demand, for Sublandlord's actual and reasonable costs and expenses incurred in making such repairs and replacements.

(c) Subtenant shall promptly notify Sublandlord for any items or conditions requiring repair or maintenance for which Sublandlord is responsible under this Sublease.

(d) In the event that Subtenant fails to undertake any of its maintenance obligations with respect to the limited common elements, Subtenant acknowledges that the condominium association has the right pursuant to the Condo Documents to undertake such maintenance, repair, or replacement obligations and levy an assessment against the Premises for the cost of such work, payment for which shall be the responsibility of Subtenant as Additional Rent.

SECTION 3. TERM; OPTIONS TO EXTEND TERM; RIGHT TO INSPECT; HOLDING OVER

3.1 Initial Term of Sublease. The initial term of this Sublease shall be ten (10) years and three (3) months (the "**Initial Term**") commencing on December 31, 2025 (the "**Commencement Date**"), and, unless sooner terminated or extended as herein provided, terminating on ten (10) years and three (3) months thereafter. Notwithstanding the foregoing to the contrary, in the event completion of the Sublandlord's Work or issuance of a certificate of use and occupancy for the Buildings is delayed because of Subtenant's acts or omissions or the presence of Subtenant, its employees, contractors, or agents interferes with the completion of the Sublandlord's Work and such interference is not immediately ceased following written notice from Sublandlord, then the Commencement Date shall be the date that Sublandlord reasonably estimates that Sublandlord would have completed the Sublandlord's Work and obtained a certificate of use and occupancy but for such acts, omissions, or interference. Notwithstanding the foregoing to the contrary, in the event completion of the Sublandlord's Work or issuance of a certificate of use and occupancy for the Buildings is delayed beyond March 15, 2026 because of Sublandlord's and Landlord's negligence or willful misconduct, or circumstances beyond Sublandlord's reasonable control, then the Rent shall be abated pro rata, one day for every day after March 15, 2026 by which the completion of the Sublandlord's Work and obtaining a certificate of use and occupancy was so delayed.

3.2 Options to Extend Term. Provided that an uncured Event of Default by Subtenant is not then in existence under this Sublease, either at the time of the exercise of the options set forth herein or at the time of the commencement of the Extension Periods (as defined below) contemplated hereunder, Subtenant may elect to extend the Initial Term of this Sublease ("**Extension Option(s)**") for all of the Premises for one (1) additional period up to ten (10) years (collectively, the "**Extension Periods**"), by delivering to Sublandlord not later than three (3) months before the end of the Initial Term of this Sublease or the applicable Extension Period, as applicable, a written notice (the "**Extension Notice**") of such election. In the event the Extension Notice is not delivered, the Subtenant shall be deemed to have waived the respective Extension Notice and the Term shall expire at the end of the Initial Term. The Initial Term, together with any exercised Extension Periods, is hereinafter referred to as the "**Term**."

3.2.1 Commencement of Extension Period. The first Extension Period shall commence on the day immediately following the last day of the Initial Term and each succeeding Extension Period (as applicable) shall commence on the day immediately following the last day of the previous Extension Period, and shall be subject to all the terms and conditions of this Sublease, except that the Minimum Rent for the applicable Extension Period shall be determined in accordance with Section 3.2.3 below.

3.2.2 Extension Options Not Personal. The Extension Options set forth herein are not personal to Subtenant and may be exercised by any assignee of the Sublease permitted under the terms of the Sublease. However, (a) no such Extension Option is assignable separate and apart from the Sublease, and (b) no subtenant or sublessee of Subtenant shall have the right to exercise any Extension Option.

3.2.3 Minimum Rent during Extension Periods. Minimum Rent shall increase by Two Percent (2%) on an aggregate basis each year during each Extension Period, with the Minimum Rent during the first year of the first Extension Period being one hundred and Two Percent (102%) of the Minimum Rent in effect during the prior full lease year, and the Minimum Rent increasing by Two Percent (2%) each year thereafter.

3.2.4 Term shall not exceed length of term of Master Lease. Notwithstanding anything herein to the contrary, including without limitation the terms of Section 3.1 or 3.2 hereof, the Term shall not exceed the length of the term of the Master Lease (twenty (20) years), and shall be deemed to expire one (1) day prior to the expiration

of the term of the Master Lease.

3.3 Occupancy. As of the Effective Date, Subtenant shall have the right to enter into the Premises, subject to the following terms and conditions:

3.3.1 Subtenant's entry prior to the Commencement Date may not interfere with the construction of any improvements (including performance of the Sublandlord's Work or Subtenant Improvements) or cause labor difficulties;

3.3.2 Subtenant's entry prior to the Commencement Date must be on all the terms and conditions of this Sublease;

3.3.3 Subtenant must provide in advance of occupancy evidence of insurance that is satisfactory to Sublandlord;

3.3.4 Subtenant must indemnify, defend and hold harmless Sublandlord and Sublandlord's agents, employees and contractors against all claims, liabilities and damages arising from Subtenant's entry prior to the Commencement Date; and

3.3.5 Unless and until a valid certificate of occupancy is issued with respect to such portion of the Premises occupied by Subtenant for its intended business use thereof, Subtenant shall not occupy the Premises to conduct any business operations from the Premises.

3.4 Sublandlord's Right of Inspection. Sublandlord may, and may allow Master Landlord or any Lien Holders to, at any reasonable time and from time to time during the Term, with twenty-four (24) hours written notice delivered to Subtenant as set forth herein (except in the event of an emergency), enter upon the Premises for the purpose of inspecting the Buildings or improvements now or hereafter located thereon. For avoidance of doubt, the Sublandlord's right of inspection shall not extend to showing the Premises to prospective tenants of the Building or Premises. Sublandlord shall only be permitted to enter the Premises to show it to prospective tenants of the Premises within (i) the final twelve (12) months of the Initial Term or (ii) if the Extension Option has been exercised by Subtenant, within the final twelve (12) months of the Extension Period.

3.5 Title to Premises and Subtenant Improvements.

3.5.1 *Title to Premises, Buildings and Other Structures.* Fee simple title to the Premises, Buildings, structures and improvements that now, or may from time to time constitute a part of the Premises, shall be and remain in Master Landlord at all times during the Term of this Sublease. Sublandlord shall retain the primary leasehold title to the Premises, Buildings, structures and improvements that now, or may from time to time constitute a part of the Premises, during the term of the Master Lease and the Term of this Sublease pursuant to the terms of the Master Lease. Subtenant's rights to use the Premises and rights under this Sublease shall be subject and subordinate in all respects to the terms and conditions of the Master Lease.

3.5.2 *Title to Subtenant Improvements.* All Subtenant Improvements that are constructed on the Premises as part of the contracts entered into by Sublandlord and paid for as part of the Maximum Allowance (the "**HTC Eligible Subtenant Improvements**") shall be owned by Sublandlord and considered part of the Premises during the Term. HTC Eligible Subtenant Improvements shall be listed on Exhibit "E", attached hereto and incorporated herein by this reference.

(a) Subtenant shall have title to all Subtenant Improvements that are constructed on the Premises by Subtenant under this Sublease at Subtenant's sole cost and expense, expressly excluding any portion of the Subtenant Improvements contracted for by Sublandlord and paid for out of the Maximum Allowance (the "**Non-HTC Eligible Subtenant Improvements**"), and such fee simple title and the like with respect to the Non-

HTC Eligible Subtenant Improvements shall remain in Subtenant during the Term of this Sublease; provided, however, that the maintenance and removal of such items shall be governed by the terms of this Sublease, including, without limitation, Section 3.6.2 below. Non-HTC Eligible Subtenant Improvements shall be listed on Exhibit "F", attached hereto and incorporated herein by this reference.

(b) Fee simple title and the like to all equipment, furnishings and trade fixtures placed by Subtenant on the Premises and not contracted for by Sublandlord and paid for out of the Maximum Allowance shall remain in Subtenant, including all replacements, substitutions and modifications thereof. During the Term of this Sublease, Subtenant shall not remove, modify, alter or dispose of any portion of the HTC Eligible Subtenant Improvements without Sublandlord's advance written consent, which consent may be withheld or conditioned in Sublandlord's sole and absolute discretion.

3.6 Holding Over and Sublease Termination; Restoration of Premises.

3.6.1 *Surrender the Premises to Sublandlord upon the Expiration or Termination.* Subtenant shall surrender the Premises to Sublandlord upon the expiration or termination of this Sublease in accordance with Section 3.6.2 below.

3.6.2 Notwithstanding any rights of Subtenant under Section 1.6, this Sublease shall terminate without further notice upon the expiration of the Initial Term or any Extension Period validly exercised by Subtenant, and any holding over by Subtenant after the expiration of the Term or any Extension Period validly exercised by Subtenant, as applicable, shall not constitute a renewal hereof or give Subtenant any rights hereunder or in or to the Premises, it being understood and agreed that this Sublease cannot be renewed, extended or in any manner modified (except in writing signed by Sublandlord and Subtenant) and it is further agreed to between the Parties that Subtenant, on termination of this Sublease, shall execute and deliver any and all deeds, bills of sale, assignments and other documents, which in Sublandlord's sole judgment may be necessary or appropriate to transfer, to evidence or to vest in Sublandlord clear title to any of the property located on the Premises at the time of such termination.

3.6.3 Except as otherwise set forth herein, in the event that Subtenant continues in possession of the Premises after the expiration of the Term, Subtenant shall be deemed to be occupying the Premises as a month-to-month tenant, and Subtenant during such tenancy shall pay Minimum Rent in the amount of One Hundred and Fifty Percent (150%) of the amount of Minimum Rent for the year of the Term in effect thirty (30) days after such holdover. Subtenant shall not be liable for consequential or special damages during any holdover period unless such holdover is willful and exceeds sixty (60) days after written notice from Sublandlord.

3.6.4 Such month-to-month tenancy may be terminated at the end of any calendar month by either Sublandlord or Subtenant giving the other at least thirty (30) days prior written notice. The foregoing provisions shall not affect or impair, and shall be in addition to, Sublandlord's rights to pursue any and all remedies for Subtenant's default resulting from such holdover available under this Sublease, at law or in equity.

3.6.5 Upon expiration or earlier termination of the Term or Subtenant's right to possession of the Premises, Subtenant shall return the Premises to Sublandlord in good order and condition, ordinary wear, tear, and insured casualty loss excepted.

(a) If Subtenant does not, on or before (i) the expiration or termination of the Term or Subtenant's right to possession of the Premises and (ii) Subtenant's vacating of the Premises, remove all personal property or other items which Subtenant has either the option to remove or which Subtenant is required to remove, then Subtenant shall be conclusively presumed to have conveyed the same to Sublandlord without further payment or credit by Sublandlord to Subtenant, or at Sublandlord's sole option, with respect to items which Subtenant is required to remove, and without limiting any other rights or remedies available to Sublandlord, such items shall be

deemed abandoned, in which event Sublandlord may cause such items to be removed and disposed of and the Premises to thereupon be repaired to the condition required herein, all at Subtenant's expense, which shall be One Hundred Five Percent (105%) of Sublandlord's actual cost of removal, disposal and repair of damage caused by the installation or removal of such items, without notice to Subtenant and without obligation to compensate Subtenant (provided Subtenant shall receive a credit for any compensation actually received by Sublandlord for such items, if any), and Subtenant shall pay such amounts to Sublandlord promptly following Sublandlord's demand therefor from time to time. All HTC Eligible Subtenant Improvements shall remain at the Premises following expiration or termination of the Term of this Lease without disturbance, molestation or injury. Sublandlord's request for removal of Alterations shall be made at the time of granting consent to such Alterations. If no such request is made at the time of approval, Subtenant shall not be required to remove such Alterations.

(b) All Alterations to the Premises and Non-HTC Eligible Subtenant Improvements shall, at the election of Sublandlord (as identified on Exhibit "G" (Alterations) or Exhibit "F" (Non-HTC Eligible Subtenant Improvements)), remain upon the Premises and be surrendered with the Premises at the expiration or termination of the Term without disturbance, molestation or injury, or be removed by Subtenant if Sublandlord so directs Subtenant prior to expiration of the Term or upon termination of this Sublease. If Sublandlord requires any Alterations and Non-HTC Eligible Subtenant Improvements to be removed, and such Alteration and Non-HTC Eligible Subtenant Improvements require Sublandlord's consent prior to installation thereof, Sublandlord shall inform Subtenant at the time of providing such consent whether or not the Alteration and Non-HTC Eligible Subtenant Improvements shall be required to be removed upon expiration or termination of the Term of this Sublease. As to any Alterations and Non-HTC Eligible Subtenant Improvements required to be removed by Subtenant, Subtenant will do so at its sole cost and expense. If Subtenant fails to perform such removal, then Sublandlord may remove the Alterations and Non-HTC Eligible Subtenant Improvements at Subtenant's expense, and Subtenant shall reimburse Sublandlord for the cost of such removal and resulting repairs to the Premises, together with any and all damages that Sublandlord sustains by reason of the failure of Tenant to remove the Alterations on a timely basis. For avoidance of doubt, Subtenant shall be permitted to remove its furniture, fixtures, and equipment ("FF&E") from the Premises at the expiration of the Term without Sublandlord's consent, provided that the removal of such FF&E does not cause material damage to the Premises by its removal, and further provided that any non-material damage to the Premises is repaired by Subtenant as part of the removal at Subtenant's sole expense.

SECTION 4. MINIMUM RENT; ADDITIONAL RENT; OTHER PAYMENTS; UTILITIES

Subtenant shall pay to Sublandlord as rental for the use and occupancy of the Premises, at the times and in the manner hereinafter provided the following sums of money:

4.1 Minimum Rent Amounts. Subtenant shall pay to Sublandlord annual minimum rent (the "**Minimum Rent**") in the following amounts:

4.1.1 Subject to the provisions of Section 13.17 below, from the Commencement Date, Subtenant shall pay a lump sum of Minimum Rent in the amount of **Two Hundred Ten Thousand Nine Hundred Seventy Six and 00/100 Dollars (\$210,976.00)**, payable in equal monthly installments of **Seventeen Thousand Five Hundred Eighty One and 33/100 Dollars (\$17,581.33)** commencing on the Commencement Date and the first day of each month thereafter. The annual Minimum Rent set forth in this Section 4.1.1 shall increase by Two Percent (2%) annually on an aggregate basis, as shown on Schedule "2" attached hereto. No Minimum Rent shall be due between the Effective Date and Commencement Date.

4.2 Additional Rent. Commencing on the Commencement Date and continuing thereafter during the Term, Subtenant shall pay to Sublandlord, or to the applicable third parties to whom such amounts are payable, at Sublandlord's election, as "**Additional Rent**" (together with the applicable Minimum Rent, collectively "**Rent**"), all Insurance and Taxes, as defined herein, levied or assessed against the Premises during the Term, all condominium association dues, levies, assessments, or charges levied or assessed against the Premises during the

Term pursuant to the Condo Documents, and the costs of Common Area management and maintenance levied or assessed against the Premises during the Term; all of which are itemized in the Common Area Maintenance ("CAM") Budget attached as Exhibit "I".

4.2.1 Commencing on the Commencement Date, and subject to Section 13.17 below, the annual Additional Rent shall be **Sixty Three Thousand Eighty Five and 21/100 Dollars (\$68,385.21)** payable in equal monthly installments of **Five Thousand Two Hundred Fifty Seven and 10/100 Dollars (\$5,257.10)** in accordance with Section 4.3 hereof. The Additional Rent set forth in this Section 4.2 shall increase by Three Percent (3%) annually.

4.3 Rent Payment.

4.3.1 Subject to Section 13.17 below, Rent payable pursuant to Section 4.1 and Section 4.2 shall be paid in advance, without notice, demand, abatement, deduction, counterclaim, set-off, defense or otherwise, in lawful money of the United States, to Sublandlord at such address as Sublandlord shall notify Subtenant from time to time, in equal monthly installments of **Twenty Two Thousand Eight Hundred Thirty Eight and 43/100 Dollars (\$22,838.43)** due and payable on the first (1st) day of each month, provided that if the Commencement Date is not the first day of a month, Minimum Rent for the month in which the Commencement Date occurs shall be due within five (5) days of the Commencement Date and Minimum Rent shall be prorated for such month. The monthly installments under this Section 4.3 shall automatically adjust to equal monthly installments of newly calculated annual Rent amount as shown in Schedule "2".

4.4 Utilities. Subtenant shall pay, directly to the electricity utility supplier thereof, all utility bills relating to services specially or exclusively supplied and/or metered exclusively to the Premises or otherwise relating to Subtenant's use or occupancy (collectively, "**Utilities**").

SECTION 5. TAXES AND ASSESSMENTS

5.1 From and after the Commencement Date, Sublandlord shall pay (or cause Master Landlord to pay, to the extent payable by Master Landlord under the Master Lease) all Taxes (as defined in Section 5.1.1 hereof) which shall be included in the CAM Budget.

5.1.1 As used in this Sublease, "**Tax**" or "**Taxes**" shall mean and include any form of federal, state, county or local government or municipal taxes, fees, charges or other impositions of every kind (whether general, special, ordinary, or extraordinary) related to the ownership, leasing or operation of the Premises by Sublandlord, including, without limitation, the following: (a) all real estate taxes or personal property taxes levied, payable or imposed against the Premises, as such property taxes may be reassessed from time to time; (b) other taxes, charges and assessments which are levied with respect to this Sublease, and any improvements, fixtures, and equipment and other property of Sublandlord; (c) all assessments and fees for public improvements, services, and facilities and impacts thereon, including, without limitation, arising out of any community facilities district, special improvement district, or similar assessment districts, and any traffic impact mitigation assessments or fees; (d) any tax, surcharge or assessment which shall be levied in addition to or in lieu of real estate or personal property taxes; (e) taxes based on the receipt of rent (including gross receipts or sales taxes applicable to the receipt of rent); and (f) costs and expenses incurred in contesting the amount or validity of any Tax by appropriate proceedings. Notwithstanding the foregoing, Subtenant shall not be required to pay any franchise, capital levy or transfer tax of Sublandlord, or any net income tax measured by the income of Sublandlord from all sources, or any tax which may, at any time during the Term, be required to be paid on any gift or demise, deed, mortgage, descent or other alienation of any part of all of the estate of Sublandlord in and to the Premises or any buildings or improvements which are now or hereafter located thereon, except as hereinafter provided.

5.1.2 Notwithstanding anything herein to the contrary, Sublandlord shall not be required to pay: (a) any franchise tax or tax on the revenues or income of Subtenant at the Premises, (b) any net income tax measured

by the income of Subtenant from any source, (c) any special, ordinary, or extraordinary assessments against or impacting the Property which become due or payable in connection with public or private improvements installed by any governmental authority at or proximate to the Property at the request of Subtenant or as a result of Subtenant's use of or operations at the Premises, (d) any taxes on the use or ownership of any furniture, fixtures, equipment, or other personal property owned by Subtenant and located at the Premises, or (e) any documentary transfer tax assessed or levied upon the creation of a leasehold interest in the Premises under this Sublease. Subtenant shall be responsible for payment of all charges, expenses, invoices, and bills for any items described in this Section 5.1.2.

5.1.3 If Subtenant shall be required by law to pay, and pursuant thereto does pay, any Tax or Taxes set forth in Section 5.1.1, Sublandlord shall, immediately upon request, reimburse Subtenant for any such payments. If such immediate reimbursements are not forthcoming, Subtenant shall receive a credit against the Additional Rent next due hereunder for the full amount of such delinquent reimbursements. If Sublandlord shall be required by law to pay, and pursuant thereto does pay, any amount set forth in Section 5.1.2, Subtenant shall, promptly following demand therefor by Sublandlord, reimburse Sublandlord for any such payments made by Sublandlord.

SECTION 6. ALTERATIONS; PERMITS; LIENS

6.1 Alterations.

6.1.1 Except as provided in Sections 2.2 and 2.3 and the Work Letter attached hereto as Exhibit "D" with respect to Subtenant Improvements, Subtenant shall not make or allow to be made any alterations, additions or improvements in or to the interior or exterior of the Premises (collectively, "**Alterations**"; a list of Alterations is included on Exhibit "G", attached hereto and incorporated herein by this reference) without first obtaining Sublandlord's written consent, which consent shall not be unreasonably withheld, conditioned or delayed. If Sublandlord requires any Alterations and Non-HTC Eligible Subtenant Improvements to be removed, and such Alteration and Non-HTC Eligible Subtenant Improvements require Sublandlord's consent prior to installation thereof, Sublandlord shall inform Subtenant at the time of providing such consent whether or not the Alteration and Non-HTC Eligible Subtenant Improvements shall be required to be removed upon expiration or termination of the Term of this Sublease, Notwithstanding the foregoing, Subtenant shall be required to provide Sublandlord with prior written notice, but Sublandlord's consent will not be required if:

(a) the proposed Alterations will not affect the MEP or other building systems or the structure or roof of the Buildings;

(b) the total cost to acquire and install the proposed Alterations will be no more than Ten Thousand Dollars (**\$10,000.00**);

(c) the proposed Alterations comply with the requirements set forth in Section 2.1 hereof, provided that Subtenant, as part of the notice to be provided to Sublandlord, shall provide evidence of compliance of such Alterations with Section 2.1 and provide Sublandlord with periodic updates as to the compliance with Section 2.1 during the pendency of such Alterations, provided, however, that Sublandlord shall, at Subtenant's sole cost, be responsible for submitting the foregoing plans for Alterations in compliance with applicable standards, including but not limited to the Secretary's Standards, Historic Declaration, and Condominium Documents, to the applicable governing board or authorities for approval; and

(d) the proposed Alterations are permitted pursuant to the Master Lease and the documents evidencing the indebtedness held by any Lien Holder (the "**Project Documents**"), to be determined following consultation with Sublandlord (and Master Landlord, if necessary).

6.1.2 If at any time Sublandlord has reason to believe that Alterations that were not previously

approved by Sublandlord and any applicable board or authority do not or will not comply with Section 2.1, Sublandlord shall notify Subtenant of the same in writing, and Subtenant will discontinue such Alterations promptly following receipt of such notice. For avoidance of doubt, if an Alteration has been approved by Sublandlord and commenced by Subtenant, any order from the Sublandlord to the Subtenant to stop construction of or remove an Alteration shall be at Sublandlord's cost, and Sublandlord shall reimburse Subtenant for all costs and expenses incurred by Subtenant in making such approved Alteration.

6.1.3 For avoidance of doubt, Sublandlord will not be considered to have unreasonably withheld, conditioned, or delayed its consent to an Alteration if:

- (a) Sublandlord requires as a condition to such Alterations the consent of the Master Landlord and any Lien Holders of Sublandlord or Master Landlord, which consent shall be promptly sought by Sublandlord;
- (b) such Alterations are inconsistent with Section 2.1, any other term of this Lease, or in any way jeopardize the issuance of, or would cause or result in the recapture of, any tax credits issued or to be issued in connection with the Historic Preservation Project; or
- (c) such Alterations are prohibited by the Master Lease or the Project Documents.

6.1.4 Any and all Alterations (other than cosmetic in nature, changes or alterations of movable trade fixtures and equipment, or any other fixture that may be removed from the Premises without material damage thereto) that require a trade or building permit shall be undertaken in all cases subject to the following additional conditions, which Subtenant covenants to observe and perform:

- (a) No improvement, change or alteration shall be undertaken until Subtenant shall have procured and paid for, so far as the same may be required from time to time, all municipal and other governmental permits and authorizations of the various municipal departments and governmental subdivisions having jurisdiction, and Sublandlord agrees to join in the application for such permits or authorizations whenever such action is necessary.
- (b) All work done in connection with any Alteration shall be done promptly and in a good and workmanlike manner and in compliance with all laws, ordinances, orders, rules, regulations and requirements of all federal, state and municipal governments and the appropriate departments, commissions, boards and officers thereof, including all requirements set forth in Section 2.1 of this Sublease. All such work shall be at the sole cost and expense of Subtenant.
- (c) In addition to the insurance coverage referred to in Section 8 below, Workers' Compensation Insurance covering all persons employed in connection with the work and with respect to whom death or injury claims could be asserted against Sublandlord, Subtenant or the Premises, and a general liability policy coverage, naming Sublandlord with limits of not less than Two Million Dollars (**\$2,000,000.00**), shall be maintained by Subtenant, at Subtenant's sole cost and expense, at all times when any work is in process in connection with any Alteration. All such insurance shall be obtained and kept in force as otherwise provided in Section 8 below.

6.2 Permits, Licenses, Etc. Sublandlord will, from time to time, during the Term, at no cost to Sublandlord, execute and deliver all applications for permits, licenses or other authorizations relating to the Premises required by any municipal, county, state, or federal authorities, in connection with the Subtenant Improvements or required in connection with Subtenant's use and occupancy of the Premises for the Permitted Use, provided such permit, license or other authorization is consistent with the terms of this Sublease. Sublandlord will, from time to time, during the Term, to the extent permissible under the Master Lease and approved by Master Landlord and the Lien Holders, execute, acknowledge and deliver any and all instruments required to grant rights-

of-way and easements in favor of municipal and other governmental authorities or public utility companies incident to the installation of water lines, fire hydrants, sewers, electricity, telephone, gas, steam and other facilities and utilities reasonably required for the use and occupancy of the Premises. For avoidance of doubt, Subtenant shall not be authorized to, and Sublandlord shall not be required to join in any efforts to, change the zoning or permitting related to the Premises or take any action which would result in a breach of the covenants of Sublandlord or Master Landlord under the Master Lease or the Project Documents, or in any way jeopardize the issuance of, or would cause or result in the recapture of, any tax credits issued or to be issued in connection with the Historic Preservation Project.

6.3 Mechanics' and Other Liens. With the exception of Subtenant's Work being performed by Sublandlord within the Maximum Allowance, In the event a mechanics', materialmen's and/or laborers' lien shall be filed against the Premises or Subtenant's interest therein as a result of any work undertaken by Subtenant, Subtenant shall, within thirty (30) days of receiving notice of such lien, discharge the same either by payment of the indebtedness due to the lien claimant or by filing a bond for the benefit of Sublandlord as security for such lien. The amount of the bond shall be one and one half (1.5) times the amount of the claimed lien, and such bond shall be executed by a solvent insurance carrier acceptable to Sublandlord. In the event Subtenant shall fail to discharge such lien, Sublandlord shall have the right, but not the obligation, to procure such discharge, and Subtenant shall immediately pay the cost of discharging such lien to Sublandlord, with interest thereon at a rate of ten percent (10%) per annum, upon written demand by Sublandlord. Such cost of discharging the lien shall include without limitation the cost of a bond which Sublandlord shall procure, any amounts paid to the lien claimant and attorneys' fees.

6.4 Signs. Any signs desired by Subtenant at the exterior of the Premises shall be considered Alterations regardless of whether or not such signs or modified signs meet the conditions of Section 6.1.1(a)-(d) above. Notwithstanding the foregoing sentence, if Subtenant requests signage and Sublandlord approves, Sublandlord shall install such signage, at Subtenant's sole cost, in compliance with Sublandlord's standard signage location and design unless otherwise approved by Sublandlord. Sublandlord shall provide Subtenant with Sublandlord's signage standards on or prior to the Effective Date of this Sublease.

SECTION 7. REPRESENTATIONS AND WARRANTIES

7.1 Sublandlord's Representations and Warranties. Sublandlord represents and warrants to Subtenant on and as of the Effective Date of this Sublease, as follows:

7.1.1 Sublandlord is a political subdivision of the Commonwealth of Virginia duly formed, validly existing and in good standing under the laws of the Commonwealth of Virginia and has the requisite power and authority to enter into this Sublease and the instruments referenced herein, and to consummate the transactions contemplated hereby.

7.1.2 The execution, delivery and performance of this Sublease by Sublandlord and all agreements, instruments and documents herein provided to be executed by Sublandlord: (a) do not violate the governance documents of Sublandlord, or any contract, agreement, commitment, lease, order, judgment or decree to which Sublandlord is a party; and (b) have been duly authorized by the consent of Master Landlord, to the extent necessary. The individual(s) executing this Sublease and the instruments referenced herein on behalf of Sublandlord have the legal power, right and actual authority to bind Sublandlord to the terms and conditions hereof and thereof. This Sublease is valid and binding upon Sublandlord, subject to bankruptcy, reorganization and other similar laws affecting the enforcement of creditors' rights generally.

7.1.3 Neither the execution, delivery or performance of this Sublease, nor the consummation of the transactions contemplated hereby, is prohibited by, or requires Sublandlord to obtain any consent, authorization, approval or registration under any law, statute, rule, regulation, judgment, order, writ, injunction or decree, which is binding upon Sublandlord that has not been previously obtained.

7.1.4 Sublandlord is not a "foreign person," as such term is defined in Section 1445 of the Internal Revenue Code or any regulations promulgated thereunder, as amended.

7.1.5 A list of all leases, including the Master Lease, affecting the Premises on the date of this Sublease is attached to this Sublease as Exhibit "H," true, correct and complete copies of which have been delivered to Subtenant. Except as otherwise provided for in Exhibit "H," (i) the leases are in good standing and in full force and effect in accordance with their respective terms; (ii) the leases have not been modified, amended, terminated, renewed or extended, except as set forth in the applicable lease; and (iii) to Subtenant's actual knowledge, none of the parties to any lease is in default of any of its obligations thereunder and no event has occurred that, with the giving of notice or passage of time, or both, would constitute a default thereunder.

7.1.6 There is no litigation, arbitration or other legal or administrative suit, action, proceeding or investigation pending or threatened against or involving Sublandlord or the ownership or operation of the Premises.

7.1.7 Sublandlord has received no notice from any public authority of any eminent domain or condemnation proceedings conceding the Premises or any part thereof. Sublandlord further warrants that in the event it receives any such notice, it will promptly provide said notice to Subtenant.

7.1.8 Attached hereto as Exhibit "H" is a list of all contracts binding against the Buildings, Premises, or Property as of the date hereof, compliance with which Subtenant shall be responsible.

7.1.9 Sublandlord has not received notice of any material violation of any law or municipal ordinance, order or requirement noted or issued against the Premises by any governmental authority having jurisdiction over the Premises, that has not been cured, corrected or waived as of the Effective Date.

7.1.10 Sublandlord is not, and will not become, a person or entity with whom United States persons or entities are restricted or prohibited from doing business under regulations of the Office of Foreign Asset Control ("**OFAC**") of the Department of the Treasury (including those named on OFAC's specially designated and blocked persons list) or under any statute, executive order (including the September 24, 2001, Executive Order Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit, or Support Terrorism) or other governmental action and is not and will not engage in any dealings or transactions or be otherwise associated with such persons or entities.

7.1.11 The representations and warranties of Sublandlord set forth in this Section 7.1 shall survive throughout the Term of this Sublease and will not be affected by any investigation, verification or approval by any Party or anyone on behalf of any Party to this Sublease.

7.2 Subtenant's Representations and Warranties. Subtenant represents and warrants to Sublandlord on and as of the Effective Date of this Agreement as follows:

7.2.1 Subtenant is a stock corporation duly formed, validly existing and in good standing under the laws of the state of New York, is qualified to conduct business in the Commonwealth of Virginia and has the requisite power and authority to enter into this Sublease and the instruments referenced herein, and to consummate the transactions contemplated hereby.

7.2.2 The execution, delivery and performance of this Sublease by Subtenant and all agreements, instruments and documents herein provided to be executed by Subtenant on the Effective Date: (a) do not violate the articles of incorporation, bylaws, or other similar governance documents of Subtenant, or any contract, agreement, commitment, lease, order, judgment or decree to which Subtenant is a party; and (b) have been duly authorized by the consent of the Members of Subtenant and the appropriate and necessary action has been taken by such Members on the part of Subtenant. The individual(s) executing this Sublease and the instruments referenced herein on behalf of Subtenant have the legal power, right and actual authority to bind Subtenant to the

terms and conditions hereof and thereof. This Sublease is valid and binding upon Subtenant, subject to bankruptcy, reorganization and other similar laws affecting the enforcement of creditors' rights generally.

7.2.3 Neither the execution, delivery or performance of this Sublease, nor the consummation of the transactions contemplated hereby, is prohibited by, or requires Subtenant to obtain any consent, authorization, approval or registration under any law, statute, rule, regulation, judgment, order, writ, injunction or decree, which is binding upon Subtenant that has not been previously obtained.

7.2.4 Subtenant is not, and will not become, a person or entity with whom United States persons or entities are restricted or prohibited from doing business under regulations OFAC (including those named on OFAC's specially designated and blocked persons list) or under any statute, executive order (including the September 24, 2001, Executive Order Blocking Property and Prohibiting Transactions With Persons Who Commit, Threaten to Commit, or Support Terrorism) or other governmental action and is not and will not engage in any dealings or transactions or be otherwise associated with such persons or entities.

7.2.5 During the Historic Compliance Period, no part of the Premises shall be used in such a manner that would cause: (a) the Premises to be treated as "tax-exempt use property," pursuant to Section 47(c)(2)(B)(v) of the Internal Revenue Code of 1986, as amended from time to time, and/or (b) the amount of Historic Tax Credits available to the Premises to be reduced, recaptured or disallowed in any amount.

7.2.6 During the Historic Compliance Period, no part of the Premises shall be subleased to a Developer Entity or an Affiliate of a Developer Entity.

7.2.7 The representations and warranties set forth in this Section 7.2 shall survive throughout the Term of this Sublease and will not be affected by any investigation, verification or approval by any party or anyone on behalf of any party to this Sublease.

SECTION 8. INSURANCE COVERAGE; INDEMNITY

8.1 Insurance.

8.1.1 Subtenant's Insurance.

(a) *Liability Insurance.* Subtenant shall obtain and keep in force a Commercial General Liability policy of insurance protecting Subtenant and Sublandlord as an additional insured against claims for bodily injury, personal injury and property damage based upon or arising out of the leasehold interest, use, occupancy or maintenance of the Premises and all areas appurtenant thereto. Such insurance shall be on an occurrence basis providing single limit coverage in an amount not less than One Million Dollars (**\$1,000,000.00**) per occurrence with an annual aggregate of not less than Two Million Dollars (**\$2,000,000.00**). Subtenant shall add Sublandlord, Master Landlord, and the Lien Holders as an additional insured by means of an endorsement reasonably acceptable to Sublandlord, Master Landlord, and the Lien Holders, and coverage shall also be extended to include damage caused by heat, smoke or fumes from a hostile fire. The policy shall not contain any intra-insured exclusions as between insured persons or organizations, but shall include coverage for liability assumed under this Sublease as an "insured contract" for the performance of Subtenant's indemnity obligations under this Sublease. The limits of said insurance shall not, however, limit the liability of Subtenant nor relieve Subtenant of any obligation hereunder. Subtenant shall provide an endorsement on its liability policy(ies), which provides that its insurance shall be primary to and not contributory with any similar insurance carried by Sublandlord or Master Landlord.

(b) *Property Damage.* Subtenant shall procure at its cost and expense, and keep in effect, insurance coverage for all risks of physical loss or damage insuring the full replacement value of the

Subtenant Improvements, Alterations and all items of Subtenant-owned property and trade fixtures. Such insurance shall be full replacement cost coverage with a deductible not to exceed One Thousand Dollars (**\$1,000.00**) per occurrence. Coverage shall include all perils found in the ISO "special" form or its equivalent, with no coinsurance and other endorsements deemed advisable by Sublandlord. The proceeds from any such insurance shall be used by Subtenant for the replacement of the Subtenant Improvements, Alterations and all items of Subtenant-owned personal property and trade fixtures.

(c) *Builder's Risk.* At any time during the pendency of the Subtenant Improvements or any Alterations, Subtenant shall maintain, or cause the contractor undertaking the Subtenant Improvements or Alterations to maintain, builder's risk insurance meeting the requirements set forth in the Work Letter.

(d) *Umbrella Policy.* Subtenant shall procure at its cost and expense, and keep in effect during the Term, umbrella liability coverage in the amount of One Million Dollars (\$1,000,000.00) per occurrence and Three Million Dollars (\$3,000,000.00) annual policy aggregate (or such higher amounts as may be reasonably consistent with the Permitted Use as Sublandlord shall from time to time determine). The umbrella policy shall name the Master Landlord, Sublandlord, Lien Holders, and any other parties in interest designated by Sublandlord, as additional insureds on a primary, non-contributory basis and not contributing with or in excess of any coverage which Master Landlord or Sublandlord may carry. The additional insured provision shall include premises and operations coverage per ISO form GC 2037 or equivalent.

(e) *Worker's Compensation.* Subtenant shall cause, or cause any affiliate which employs employees at the Premises, to the extent Subtenant does not employ any employees, to procure at its cost and expense, and maintain in effect during the Term, worker's compensation insurance in the amount required by applicable statutes.

(f) *Other Insurance.* Subtenant shall procure at Sublandlord's cost and expense, and keep in effect, any other insurance required by Master Landlord under the Master Lease (except for insurance covered by Sublandlord's Insurance noted below), any Lien Holders under the Project Loan Documents or otherwise reasonably required by Master Landlord or the Lien Holders.

8.1.2 *Sublandlord's Insurance.* Sublandlord shall, or shall cause Master Landlord to, maintain the following insurance during the Term of this Sublease (collectively referred to herein as "**Sublandlord's Insurance**"). All references to "Sublandlord" are replaced with "Master Landlord" as the context requires below, to the extent such insurance is carried by Master Landlord rather than Sublandlord:

(a) *Liability Insurance.* Sublandlord shall maintain liability insurance as described in Paragraph 8.1.1(a), in addition to, and not in lieu of, the insurance required to be maintained by Subtenant. Subtenant shall not be named as an additional insured therein.

(b) *Property Insurance.* Sublandlord shall obtain and keep in force a policy or policies of insurance in the name of Sublandlord, with loss payable to Sublandlord, Master Landlord and/or to any Lien Holder (as the Master Lease or Project Loan Documents may require) insuring loss or damage to the Premises. The amount of such insurance shall be equal to the full insurable replacement cost of the Premises, as the same shall exist from time to time (less the amount of the Subtenant Improvements or Alterations), or the amount required by any Lien Holder, but in no event more than the commercially reasonable and available insurable value thereof. If the coverage is available and commercially appropriate, such policy or policies shall insure against all risks of direct physical loss or damage (except the perils of flood and/or earthquake unless required by a Lender), including coverage for debris removal and the enforcement of any applicable requirements requiring the upgrading, demolition, reconstruction or replacement of any portion of the Premises as the result of a covered loss. Said policy or policies shall also contain an agreed valuation provision in lieu of any coinsurance clause, waiver of subrogation and inflation guard protection causing an increase in the annual property insurance coverage amount by a factor of not less than the adjusted U.S. Department of Labor Consumer Price Index for All Urban Consumers for the city

nearest to where the Premises are located. If such insurance coverage has a deductible clause, the deductible amount shall not exceed Twenty-Five Thousand Dollars (**\$25,000.00**) per occurrence.

8.1.3 *Insurance Policies.* Insurance required herein shall be by companies maintaining during the policy term a "General Policyholders Rating" of at least A-, VII, as set forth in the most current issue of "Best's Insurance Guide," or such other rating as may be required by Sublandlord. Neither Sublandlord nor Subtenant shall do or permit to be done anything which invalidates the insurance policies required hereunder. The Parties shall, prior to the Effective Date, deliver to the other Party certified copies of policies of such insurance or certificates with copies of the required endorsements evidencing the existence and amounts of the required insurance. No such policy shall be cancelable or subject to modification, except after ten (10) days prior written notice to Sublandlord or Subtenant, as applicable. Each Party shall, at least thirty (30) days prior to the expiration of such policies, furnish the other Party with evidence of renewals or "insurance binders" evidencing renewal thereof; in the event either Party fails to provide such evidence of renewal, the other Party may increase its liability insurance coverage and charge the cost thereof to the failing Party, which amount shall be payable by upon demand. Such policies shall be for a term of at least one (1) year, or the length of the remaining Term of this Sublease, whichever is less. If either Party shall fail to procure and maintain the insurance required to be carried by it, the other Party may, but shall not be required to, procure and maintain the same. Subtenant shall provide certificates of all insurance required to be carried by Subtenant prior to the Commencement Date (or Effective Date, if Subtenant intends to be physically present at the Premises prior to the Commencement Date).

8.1.4 *Waiver of Subrogation.* Each of Sublandlord and Subtenant hereby releases the other, its respective officers, directors, employees, affiliated companies and agents, from any and all liability or responsibility (to the other or anyone claiming through or under them by way of subrogation or otherwise) for any loss or damage to property covered by insurance which either party is required to maintain under this Sublease, even if such loss or damage shall have been caused by the fault or negligence of the other party, or anyone for whom such party may be responsible. However, this release shall be applicable and in force and effect only with respect to loss or damage occurring during such time as the releasor's insurance policies shall contain a clause or endorsement to the effect that any such release shall not adversely affect or impair such policies or prejudice the right of the releasor to recover thereunder. Each of Sublandlord and Subtenant agrees that any fire and extended coverage insurance policies shall include such a clause or endorsement as long as the same shall be obtainable without extra cost, or, if extra cost shall be charged therefor, so long as the other party pays such extra cost. If extra cost shall be chargeable therefor, each party shall notify the other party of the amount of the extra cost, and the other party, at its election, may pay the same, but shall not be obligated to do so.

8.1.5 It is the parties' intent under this Lease that the insurances required by Subtenant and Sublandlord shall not be duplicative of coverage maintained by Sublandlord or Master Landlord, and the parties shall cooperate to avoid redundant or unnecessary coverage.

8.2 Indemnity.

8.2.1 To the fullest extent permitted by applicable law, Subtenant covenants and agrees that Sublandlord shall not at any time or to any extent whatsoever be liable, responsible or in any way accountable for any loss, injury, death, or damage to persons or property which, at any time may be suffered or sustained by Subtenant or by any person who may at any time be using, occupying, or visiting the Premises or be in, on or about the Premises, from any cause whatsoever, except when such loss, injury, death or damage shall be caused by or in anywise result from or arise out of the negligence, recklessness, or intentional acts or omissions of Sublandlord. Furthermore, Subtenant shall forever indemnify, defend, hold and save Sublandlord free and harmless of, from and against any and all claims, liability, loss, damage, expenses and fees (including, without limitation, court costs and reasonable attorneys' fees) whatsoever caused by, related to, or on account of: (a) any loss, injury, death or damage occasioned by any cause other than Sublandlord's intentional or negligent acts or omissions; (b) Subtenant's breach of any of the terms or any of its obligations or representations or warranties under this Sublease (or any such breach

caused by Subtenant's agents); and (c) any acts or omissions of Subtenant at the Premises, which are not permitted or prohibited pursuant to this Sublease. Subtenant hereby waives all claims against Sublandlord for damages to the Buildings and improvements now or hereafter located on the Property and to the property of Subtenant in, upon or about the Premises, and for injuries to persons or property in, on or about the Premises, from any cause arising at any time, except for any such claims arising from negligence or intentional acts or omissions committed by Sublandlord. Subtenant's indemnity obligation set forth in this Section 8 shall survive the termination or expiration of this Sublease with respect to any claims or liabilities arising out of injury or damage to person or property which occurs during the Term or any time prior thereto during which Subtenant or its contractors, agents, employees, guests, or invitees (the "**Subtenant Parties**") are present at the Premises. Subtenant's indemnity shall not apply to indirect, consequential, or punitive damages except to the extent arising from Subtenant's (i) willful misconduct, or (ii) breach of Subtenant's warranties under any of Sections 7.2.4, 7.2.5, or 7.2.6.

SECTION 9. DAMAGE AND DESTRUCTION (CASUALTY)

9.1 If the Premises or Buildings are destroyed or damaged by fire or other casualty so that Subtenant is unable to occupy or access the Premises and, (a) in Sublandlord's judgment reasonably exercised within thirty (30) days after the destruction or damage, repairs cannot be made within one hundred twenty (120) days after the date of the damage or destruction, (b) such fire or other casualty results in a termination of the Master Lease, or (c) the proceeds of the insurance carried by Sublandlord or Master Landlord under this Sublease (or the Master Lease, as applicable) are insufficient to restore the Premises to the condition required under this Sublease or any Lien Holder requires such proceeds be paid to such Lien Holder and are not released for restoration of the Premises, then Sublandlord may terminate this Sublease effective as of the date of the damage or destruction by giving Subtenant written notice within thirty (30) days of the date of the damage or destruction.

9.2 If Sublandlord does not terminate this Sublease as provided in Section 9.1 above, and provided that such event of casualty was not caused by the negligent or intentional acts of Subtenant or the Subtenant Parties, Sublandlord shall:

9.2.1 provide notice to Subtenant of the time Sublandlord reasonably expects such restoration to take, taking into consideration the severity of such casualty, the time for adjustment of loss and receipt of such insurance proceeds based on the involvement of the Master Landlord, Investor Member, and Lien Holders in such process (the "**Restoration Target Date**"), and

9.2.2 promptly thereafter, commence to rebuild, repair and restore the Premises and Buildings to the condition the same existed following completion of Sublandlord's Work (excluding any of the Subtenant Improvements and furniture, fixtures, equipment, personal property and Alterations undertaken by Subtenant, all of which shall be restored at Subtenant's sole cost and expense with the proceeds of the insurance carried at Section 8.1.1(b) above); provided, however,

(a) that if Sublandlord has not completed such restoration within thirty (30) days of the Restoration Target Date, subject to delays for Force Majeure Causes, Subtenant may, at its option, terminate this Sublease upon written notice to Sublandlord provided no later than sixty (60) days after the Restoration Target Date, but in no event after the actual restoration of the Premises by Sublandlord.

(b) Notwithstanding the foregoing, in the event Sublandlord has not taken commercially reasonable steps towards the commencement of rebuilding, repairing and restoring the Premises to its former condition within ninety (90) days of the date of the destruction or damage, subject to Force Majeure Causes, Subtenant shall have the right to terminate this Sublease by prior written notice to Sublandlord.

9.3 If the Premises shall be damaged in whole or in part such that during the last six (6) months of the Term Subtenant is unable to occupy or access the Premises or Building for its Permitted Use, then each of

Sublandlord and Subtenant may, at its option, terminate this Sublease upon written notice to the other Party, provided that Subtenant shall not have such termination right if the damage was the result of the recklessness or intentional act of the Subtenant or any Subtenant Parties.

9.4 If the damage or destruction renders all or part of the Premises untenable, Minimum Rent shall proportionately abate commencing on the date of the damage or destruction and ending on the date the Premises are delivered to Subtenant with Sublandlord's restoration obligation substantially complete. The extent of the abatement shall be based upon the portion of the Premises rendered untenable, inaccessible or unfit for the Permitted Use.

9.5 In the event of any casualty or damage that renders all or part of the Premises unusable by Subtenant for its business operations, Rent shall be abated in proportion to the portion of the Premises affected, from the date of such casualty until restoration is substantially complete; *provided, however*, Rent shall not be abated if (i) such casualty or damage is caused by Subtenant's negligence or intentional conduct.

SECTION 10. EMINENT DOMAIN

10.1 If Sublandlord receives notice of a proposed taking by eminent domain of any part of the Premises or twenty five percent (25%) or more of the Common Areas (including parking areas), Sublandlord will notify Subtenant of the proposed taking within ten (10) days of receiving said notice and Subtenant will have the option to: (i) declare this Sublease null and void and thereafter neither party will have any liability or obligation hereunder; or (ii) remain in possession of that portion of the Premises that will not be taken, in which event there shall be an equitable adjustment in Rent on account of the portion of the Premises so taken. With either option Subtenant shall have the right to pursue all available remedies at law or equity.

10.1.1 If this Sublease is not terminated as a result of any taking, Sublandlord shall restore the Premises to an architecturally whole unit to the extent permitted pursuant to the Project Documents (and if not permitted, this Sublease shall terminate effective as of the date of such taking); provided, however, that Sublandlord shall not be obligated to expend on such restoration more than the amount of condemnation proceeds actually received by Sublandlord or made available to Sublandlord.

10.2 Sublandlord shall be entitled to the entire award for any taking, including, without limitation, any award made for the value of the leasehold estate created by this Sublease. No award for any partial or entire taking shall be apportioned, and Subtenant hereby assigns to Sublandlord any award that may be made in any taking, together with any and all rights of Subtenant now or hereafter arising in or to such award or any part thereof; provided, however, that nothing contained herein shall be deemed to give Sublandlord any interest in or to require Subtenant to assign to Sublandlord any separate award made to Subtenant for its relocation expenses, the taking of personal property and fixtures belonging to Subtenant, the unamortized value of improvements made or paid for by Subtenant or the interruption of or damage to Subtenant's business.

10.3 In the event of a partial taking that does not result in a termination of this Sublease as to the entire Premises, Minimum Rent shall be equitably adjusted in relation to the portions of the Premises and Buildings taken or rendered unusable by such taking.

SECTION 11. ASSIGNMENT AND SUBLETTING

11.1 Assignment and Subletting.

11.1.1 Subtenant may assign this Sublease, or any interest therein, at any time provided that:

- (a) No Event of Default exists in the performance or observance of any agreement,

covenant or condition of this Sublease on the part of Subtenant to be performed or observed as of the date of such assignment;

(b) The assignment shall be in writing, duly executed and acknowledged by Subtenant and the assignee, in form reasonably satisfactory to Sublandlord, providing that the assignee assumes and agrees to perform and observe all agreements, covenants and conditions of this Sublease on the part of Subtenant to be performed and observed;

(c) An executed original of such assignment shall be delivered to Sublandlord;

(d) As a condition to such assignment, unless the credit of such assignee is satisfactory to Sublandlord in Sublandlord's sole discretion, Subtenant shall require the assignee to provide financial security or a guarantor acceptable to Sublandlord, in Sublandlord's sole discretion;

(e) Such assignment shall be subject to the prior written approval of Master Landlord, Investor Member, and the Lien Holders; and

(f) The named Subtenant herein shall remain liable for the performance of all obligations of the Subtenant hereunder, unless otherwise consented to by Sublandlord in writing.

11.1.2 Subtenant shall have the right, in the regular and ordinary course of its business of maintaining and operating the Premises and improvements now or hereafter located on the Premises, to sub-sublease any offices, stores, spaces or related facilities of the Premises and improvements for any use permitted hereunder; provided, however, that: (i) each such sub-sublease shall be subject and subordinate to this Sublease and the rights of Sublandlord hereunder, (ii) each such sub-sublease shall state that, in the event of a termination of this Sublease, Sublandlord, at Sublandlord's sole election, may elect to treat such sub-sublease as a direct lease between Sublandlord and such sub-subtenant, and such sub-subtenant shall attorn to Sublandlord thereafter, (iii) Subtenant shall remain liable for all obligations of the Subtenant hereunder notwithstanding such other sub-sublease(s), and (iv) such sub-sublease shall be subject to the prior consent of Sublandlord. No sub-sublease may extend beyond the term of this Sublease. Subtenant hereby assigns all rents and proceeds of the sub-subleases payable to Subtenant pursuant to the sub-subleases (the "**Sub-Sublease Rent**"), as a present assignment; provided, however, that prior to an Event of Default Subtenant shall have the right to receive and retain all Sub-Sublease Rent, and use the Sub-Sublease Rent to pay Rent, vendors, managers, and investors and other distributions and or pay-out all amounts collected as is in the normal course of business and is in reasonable and/or good faith custom and practice based on the then current circumstances, and/or as otherwise permitted in law or equity. Following an Event of Default, in addition to all other remedies of Sublandlord hereunder, Sublandlord may deliver written notice to each sub-subtenant, directing such sub-subtenant(s) to remit payments directly to Sublandlord, in which case Subtenant's right to collect, apply, utilize, or distribute Sub-Sublease Rent shall terminate.

SECTION 12. DEFAULT; REMEDIES OF THE PARTIES

12.1 Subtenant's Defaults. It shall be an event of default hereunder (each an "**Event of Default**") if:

12.1.1 default shall be made by Subtenant in the punctual payment of any Rent or other monies due hereunder and shall continue for a period of ten (10) days after written notice thereof to Subtenant, provided that Sublandlord shall not be required to provide written notice to Subtenant more than one (1) time per calendar year;

12.1.2 default shall be made by Subtenant in the performance or observance of any of the other agreements, covenants or conditions of this Sublease on the part of Subtenant to be performed and observed, or any of Subtenant's representations or warranties set forth herein is discovered to be materially false or untrue, and such default or misrepresentation shall continue for a period of thirty (30) days after written notice thereof to Subtenant,

or, in the case of a default which cannot be cured by the payment of money and cannot be cured within thirty (30) days, shall continue for an unreasonable period after such written notice;

12.1.3 default shall be made by Subtenant under Section 1.3.1(b)-(d) herein, which default shall give Sublandlord an immediate right to terminate this Sublease under Section 12.1.2 below, provided, however, that if the documents or requirements referenced in Section 1.3.1(b)-(d) provide for a notice and cure period for Sublandlord, then Sublandlord shall provide any notice received by Sublandlord in connection with such default and afford Subtenant the same cure period afforded to Subtenant in connection therewith, less ten (10) days, it being the express intent of the Parties that if such defaults result in immediate damages, losses, costs, or expenses to Sublandlord without notice or cure rights from any Party, Subtenant shall not have any notice or cure rights with respect to such defaults;

12.1.4 Subtenant shall admit in writing its inability to pay its debts generally as they become due, file a petition in bankruptcy, insolvency, reorganization, readjustment of debt, dissolution or liquidation under any law or statute of the federal government or any state government or any subdivision of either now or hereafter in effect, make an assignment for the benefit of its creditors, consent to, or acquiesce in the appointment of a receiver of itself or of the whole or any substantial part of the Premises;

12.1.5 a court of competent jurisdiction shall enter an order, judgment or decree appointing a receiver of Subtenant or of the whole or any substantial part of the Premises, and such order, judgment or decree shall not be vacated, set aside or stayed within sixty (60) days from the date of entry of such order, judgment or decree, or a stay thereof be thereafter set aside;

12.1.6 a court of competent jurisdiction shall enter an order, judgment or decree approving a petition filed against Subtenant under any bankruptcy, insolvency, reorganization, readjustment of debt, dissolution or liquidation law or statute of the federal government or any state government or any subdivision of either now or hereafter in effect, and such order judgment or decree shall not be vacated, set aside or stayed within sixty (60) days from the date of entry of such order, judgment or decree, or a stay thereof be thereafter set aside; or

12.1.7 under the provisions of any other law for the relief or aid of debtors, a court of competent jurisdiction shall assume custody or control of Subtenant or of the whole or any substantial part of the Premises, and such custody or control shall not be terminated within sixty (60) days from the date of assumption of such custody or control.

Notwithstanding any of the foregoing notice and cure periods to the contrary, to the extent such default by Subtenant results in or causes a Sublandlord default under the Master Lease or a default of Sublandlord under any Project Documents, the applicable notice and cure period shall be five (5) days less than the corresponding notice and cure period in the Master Lease, Project Documents. Upon the occurrence of any Event of Default by Subtenant hereunder, Sublandlord shall have the remedies set forth in Section 12.2, in addition to all other rights and remedies of Sublandlord provided hereunder or by law or equity.

12.2 Sublandlord's Remedies.

12.2.1 In the event of a Subtenant Event of Default, Sublandlord may elect to terminate this Sublease or, without terminating this Sublease, terminate Subtenant's right to possession of the Premises:

(a) Upon any such termination, Subtenant shall immediately surrender and vacate the Premises and deliver possession thereof to Sublandlord in the condition required for surrender as provided herein. Subtenant grants to Sublandlord the right to enter and repossess the Premises and to expel Subtenant and any others who may be occupying the Premises and to remove any and all property therefrom, without being deemed in any manner guilty of trespass and without relinquishing Sublandlord's rights to Rent, other amounts due to Sublandlord from Subtenant, or any other right given to Sublandlord hereunder or by operation of law.

(b) If Sublandlord terminates Subtenant's right to possession of the Premises without terminating this Sublease, Sublandlord may relet the Premises or any part thereof.

(c) In such case, Sublandlord shall use reasonable efforts to mitigate Subtenant's damages and to relet the Premises on such terms as Sublandlord shall reasonably deem appropriate.

(d) Subtenant shall reimburse Sublandlord for the reasonable costs and expenses of reletting the Premises, including, but not limited to, all brokerage, advertising, legal, alteration, repairs and other expenses incurred to secure a new tenant for the Premises, which shall include any tenant improvement work for a replacement tenant or tenants for the Premises or a portion thereof.

(e) If: (i) the consideration collected by Sublandlord upon any such reletting, after payment of the expenses of reletting the Premises which have not been reimbursed by Subtenant, together with any rent payable by any sub-sublessees which will remain at the Premises and attorn to Sublandlord following termination of this Sublease pursuant to Section 11.1.2 above, is insufficient to pay monthly the full amount of the Rent, or (ii) Sublandlord is during any time unable to relet the Premises or any part thereof, then, Subtenant shall pay to Sublandlord the amount of each monthly deficiency as it becomes due (which, for avoidance of doubt, will be the full amount of the Rent if the Premises are not relet at such time). If such consideration is greater than the amount necessary to pay the full amount of the monthly Rent, the full amount of such excess shall be retained by Sublandlord and shall in no event be payable to Subtenant.

12.2.2 In the event Sublandlord terminates this Sublease, Sublandlord may recover from Subtenant and Subtenant shall pay to Sublandlord, on demand, as and for liquidated damages, an accelerated lump sum equal to the amount by which Sublandlord's reasonable estimate of the aggregate amount of Rent owing and actually unpaid from the date of such termination through the stated expiration date of the Term hereof plus Sublandlord's estimate of the aggregate expenses of reletting the Premises; provided that the foregoing amount shall be decreased by (i) the amount of rent payable by any sub-sublessees which will remain at the Premises and attorn to Sublandlord following termination of this Sublease pursuant to Section 11.1.2 above and (ii) market rent for the Premises as reasonably determined by a licensed appraiser for any portion of the Premises non sub-subleased pursuant to the foregoing item (i).

12.2.3 If any Event of Default of Subtenant may be cured by the taking of an action or payment of an amount by Sublandlord, Sublandlord shall have the right, but not the obligation, to take such action or pay such amount necessary to cure the Event of Default at the expense of Subtenant, in which case Subtenant shall reimburse Sublandlord for Sublandlord's actual and reasonable out of pocket costs and expenses incurred in curing such Event of Default, within thirty (30) days of receipt of documentation of such out of pocket costs and expenses.

12.2.4 Any and all remedies in favor of Sublandlord as set forth in this Sublease: (i) shall be in addition to any and all other remedies Sublandlord may have at law or in equity; (ii) shall be cumulative; and (iii) may be pursued successively or concurrently as Sublandlord may elect. The exercise of any remedy by Sublandlord shall not be deemed an election of remedies or preclude Sublandlord from exercising any other remedies in the future.

12.2.5 In the event Sublandlord elects to terminate this Sublease, Subtenant shall be automatically and forever, released from liability hereunder, if:

(a) the total amount collectable from Subtenant's business activities, which activities are legally transferred and assigned to Sublandlord and Sublandlord agrees to accept and assume the same, together with the Sub-Sublease Rent is in excess of Rent as defined herein; and

(b) Subtenant surrenders possession of the Premises to Sublandlord and vacates the Premises in

the conditions required as set forth herein; and

(c) all sub-subleases contain provisions requiring the sub-subtenants to attorn to Sublandlord, Subtenant sends notices to such sub-subtenants to pay rent to Sublandlord, and the sub-subtenants remain at the Premises and agree to attorn to and make Sub-Sublease payments to Sublandlord.

12.3 Late Charge. Subtenant acknowledges that Subtenant's failure to pay any installment of Rent or any other amounts due under this Sublease more than five (5) days after payment is due may cause Sublandlord to incur costs not contemplated by Sublandlord when entering into this Sublease, the exact nature and amount of which would be extremely difficult and impracticable to ascertain. Accordingly, if any installment of Rent or any other amount due under the Sublease is not received by Sublandlord as and when due, then, without any notice to Subtenant, Subtenant shall pay to Sublandlord an amount equal to Two and One Half Percent (2.5%) of the past due amount, which the Parties agree represents a fair and reasonable estimate of the costs incurred by Sublandlord as a result of the late payment by Subtenant, and shall not be considered a penalty or punitive damages.

12.4 Default Interest. In the event that Subtenant shall fail to pay any amount of Minimum Rent, Additional Rent, or any other monetary obligations owed to Sublandlord hereunder within ten (10) days of (i) the date of expiration of Subtenant's applicable cure period or (ii) if no cure period applies to the payment, the date that such amounts are due and payable, Subtenant shall pay to Sublandlord, in addition to such amounts, interest thereon at Two Percent (2%) above the "**prime rate**" of interest announced to the public from time to time by the Wall Street Journal, or the maximum interest rate permitted by law, whichever is less ("**Interest Rate**"), from the first day of the month in which such monetary obligation was payable to the date of actual payment thereof by Subtenant to Sublandlord.

12.4 Subtenant's Remedies.

12.4.1 Sublandlord's Defaults. Sublandlord shall be in default in the performance of any obligation required to be performed by Sublandlord under this Sublease if Sublandlord has failed to perform such obligation within thirty (30) days after the receipt of written notice from Subtenant specifying in detail Sublandlord's failure to perform; provided, however, that if the nature of Sublandlord's obligation is such that more than thirty (30) calendar days are required for its performance, Sublandlord shall not be deemed in default if it shall commence such performance within thirty (30) days and thereafter diligently pursues the same to completion.

12.4.2 Subtenant Remedies. Upon any such default by Sublandlord, Subtenant shall have the right, but not the obligation, to cure the default at the expense of Sublandlord, in which case Sublandlord shall reimburse Subtenant for Subtenant's actual and reasonable out-of-pocket costs and expenses incurred in curing such default, within thirty (30) days of receipt of documentation of such out-of-pocket costs and expenses. If Sublandlord fails to reimburse Subtenant for such amount within such thirty (30) day period, Subtenant shall be entitled to collect interest at the Interest Rate from the date the costs were incurred by Subtenant until paid by Sublandlord.

12.4.3 Abatement of Rent. If all or a portion of the Premises is rendered untenable (i) for a period of greater than seven (7) days or (ii) for any period of time if due to Sublandlord's negligence or intentional misconduct, Subtenant's obligation to pay Rent shall be abated proportionately to that portion of the Premises rendered untenable until the Premises are rendered tenable by Sublandlord. The remedy provided in this Section 12.4.3 shall not be applicable insofar as the condition rendering the Premises untenable is due to the actions of Subtenant or Subtenant's agents, employees, or contractors.

SECTION 13. GENERAL PROVISIONS

13.1 Estoppel Certificates. Subtenant or Sublandlord, as the case may be, will execute, acknowledge and deliver to the other and/or to Master Landlord and any Lien Holder, as applicable, promptly upon request, an estoppel certificate certifying:

13.1.1 The Sublease is unmodified and in full force and effect (or, if there have been modifications, that the Sublease is in full force and effect, as modified, and stating the modifications);

13.1.2 The dates, if any, to which the Minimum Rent, Additional Rent, and other monetary obligations have been paid;

13.1.3 Whether there are then existing any charges, offsets or defenses against the enforcement by Sublandlord of any agreement, covenant or condition hereof on the part of Subtenant to be performed or observed (and, if so, specifying the same);

13.1.4 Whether there are then existing any defaults by Sublandlord or Subtenant, as applicable, in the performance or observance of any agreement, covenant or condition hereof on the part of Sublandlord or Subtenant, as applicable, to be performed or observed and whether any notice has been given to Sublandlord or Subtenant, as applicable, of any default which has not been cured (and, if so, specifying the same); and

13.1.5 Any such certificate may be relied upon by Master Landlord, any Lien Holder and a prospective purchaser, mortgagee or trustee under a deed of trust of the Premises or any part thereof.

13.2 Third Party Rights. Nothing herein is intended to nor shall be construed to create any rights of any kind whatsoever in third persons or entities not parties to this Sublease.

13.3 No Partnership. It is expressly understood and agreed that Sublandlord does not, in any way or for any purpose by executing this Sublease, become a partner of Subtenant in the conduct of Subtenant's business, or otherwise, or a joint-venturer or a member of a joint enterprise with Subtenant.

13.4 Successors. The provisions herein contained to be performed, fulfilled, observed and kept shall be binding upon the successors and assigns of the Parties hereto, and the rights hereunder, and all rights, privileges, and benefits arising under this Sublease and in favor of either Party shall be available in favor of the successors and assigns thereof, respectively; provided that no assignment by or through Subtenant in violation of the provisions of this Sublease shall vest any rights in such assignee or successor.

13.5 Real Estate Brokers. Subtenant and Sublandlord each represent that it has not had dealings with any real estate broker, finder or other similar person with respect to this Sublease in any manner. To the extent permitted by law, Subtenant and Sublandlord each shall indemnify the other from all claims that may be asserted against the other by any broker, finder or other similar person with whom it has or purportedly has dealt.

13.6 Notices. Except as otherwise provided hereunder, any notice or communication to Sublandlord, Subtenant or Lender shall be in writing and be mailed by: (i) certified mail, postage prepaid, or (ii) reputable overnight courier, postage prepaid.

13.6.1 Notices or communications shall be addressed to Sublandlord at the address set forth on Schedule "4" hereto or such other address or addresses as Sublandlord shall from time to time designate, or to such agent of Sublandlord as it may from time to time designate, by notice in writing to Subtenant.

13.6.2 Notices or communications shall be addressed to Subtenant at these address set forth on Schedule "4" hereto or such other address or addresses as Subtenant shall from time to time designate, or to such agent of Subtenant as it may from time to time designate, by notice in writing to Sublandlord. Notices or communications to Lender shall be addressed to Lender at such address as Lender shall from time to time designate by notice in writing to Sublandlord.

13.6.3 Any notice mailed in the manner above set forth shall be deemed to have been received: (a) on the third business day following deposit with the United States Postal Service by certified mail, postage prepaid; or (b) on the next business day following deposit with reputable overnight courier for overnight delivery, postage prepaid.

13.7 Severability. In case any one or more of the provisions contained in this Sublease 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 provisions of this Sublease, but this Sublease shall be construed as if such invalid, illegal or unenforceable provisions had not been contained herein.

13.8 Time of the Essence. Time is of the essence of each and all of the agreements, covenants and conditions of this Sublease.

13.9 Consents. Whenever in this Sublease the consent or approval of either Sublandlord or Subtenant is required or permitted, except where a different standard is expressly set forth herein, the Party requested to give such consent or approval will act promptly and will not unreasonably withhold its consent or approval.

13.10 Attorney's Fees. Except as otherwise provided in this Sublease, in the event of any action or proceeding at law or in equity between Sublandlord and Subtenant to enforce any provision of this Sublease or to protect or establish any right or remedy of either Party hereunder, each of the Parties shall be solely responsible for payment of its respective costs, expenses, and attorneys' fees.

13.11 Integration. This instrument constitutes the entire agreement between Sublandlord and Subtenant with respect to the subject matter hereof and supersedes all prior offers and negotiations, oral or written. This Sublease may not be amended or modified in any respect whatsoever except by an instrument in writing signed by Sublandlord and Subtenant.

13.11.1 No representation, covenant or other matter, oral or written, that is not expressly set forth in this Sublease, or in documents expressly referred to in this Sublease, shall be a part of, modify or affect this Sublease; provided, however, that this Sublease may be modified at the sole discretion of each of Sublandlord and Subtenant if the modification is in writing, executed by Sublandlord and Subtenant.

13.11.2 It is expressly acknowledged, understood and agreed that neither Sublandlord nor Subtenant shall have any obligation whatsoever to amend or revise any term or condition of this Sublease, including, without limitation, any amendment or revision to the Permitted Use or to the Term or Rent, or that may in any respect modify any rights or obligations of Sublandlord or Subtenant under the provisions of this Sublease.

13.12 Amendments. This Sublease may be modified only in writing and if only signed by the Parties at the time of the modification.

13.13 Governing Law. This Sublease shall be governed by and construed in accordance with the laws of the Commonwealth of Virginia. The parties hereby submit to the exclusive jurisdiction of the state court located in Danville, Virginia, or the U.S. District Court for the Western District of Virginia (Danville Division), in any action or proceeding arising out of, or related to, this Lease, and the parties hereby agree that all claims in respect of any action or proceeding shall be heard or determined only in either of these courts (except for appeals thereof, which shall be heard or determined in the applicable appellate courts). The parties agree that a final, non-appealable judgment in any action or proceeding shall, to the extent permitted by applicable law, be conclusive and may be enforced in other jurisdictions by suit on the judgment, or in any other matter provided by applicable law related to the enforcement of judgments.

13.14 Non-Waiver. If any action or proceeding is instituted or if any other steps are taken by Sublandlord or Subtenant, and a compromise part payment or settlement thereof shall be made, either before or after judgment,

the same shall not constitute or operate as a waiver by Sublandlord or Subtenant of any agreement, covenant or condition of this Sublease or of any subsequent breach thereof.

13.14.1 No waiver of any Event of Default under this Sublease shall constitute or operate as a waiver of any subsequent Event of Default hereunder, and no delay, failure or omission in exercising or enforcing any right, privilege, or option under this Sublease shall constitute a waiver, abandonment or relinquishment thereof or prohibit or prevent any election under or enforcement or exercise of any right, privilege or option hereunder. No waiver of any provision hereof by Sublandlord or Subtenant shall be deemed to have been made unless and until such waiver shall have been reduced to writing and signed by Sublandlord or Subtenant, as the case may be.

13.14.2 The receipt by Sublandlord of Rent with knowledge of any Event of Default under this Sublease shall not constitute or operate as a waiver of such Event of Default. Payment by Subtenant or receipt by Sublandlord of a lesser amount than the stipulated Rent or other sums due Sublandlord shall operate only as a payment on account of such Rent or other sums.

13.14.3 No endorsement or statement on any check or other remittance or in any communication accompanying or relating to such payment shall operate as a compromise or accord and satisfaction unless the same is approved in writing by Sublandlord, and Sublandlord may accept such check, remittance or payment without prejudice to its right to recover the balance of any Rent or other sums due by Subtenant and pursue any remedy provided under this Sublease or by law.

13.15 No Merger.

13.15.1 There shall be no merger of the leasehold estate created by this Sublease with any other estate in the Premises, including the fee estate, by reason of the fact that the same person may own or hold the leasehold estate created by this Sublease, or an interest in such leasehold estate, and such other estate in the Premises, including the fee estate, or any interest in such other estate; and no merger shall occur unless and until Sublandlord, Subtenant and any Lender shall join in a written instrument effecting such merger and shall duly record the same.

13.15.2 No termination of this Sublease shall cause a merger of the estates of Sublandlord and Subtenant, unless Sublandlord so elects and any such termination shall, at the option of Sublandlord, either work a termination of any sublease in effect or act as an assignment to Sublandlord of Subtenant's interest in any such sublease.

13.16 Force Majeure. In the event that Subtenant or Sublandlord is delayed, directly or indirectly, from the performance of any act required under the terms hereof (other than the payment of Rent or other money due from one Party to the other) by acts of God, accidents, fire, floods, inclement weather, governmental action, restrictions, priorities, or allocations of any and all kinds, strikes or labor difficulties of any and all kinds, shortages of or delay in the delivery of material, acts of war, riot and civil commotion, or by any similar cause reasonably beyond the control of Subtenant or Sublandlord ("**Force Majeure Causes**"), as the case may be, such failure shall not be deemed to be a breach of this Sublease or a violation of any such covenants and the time within which Subtenant or Sublandlord must perform any said act shall be extended by a period of time equal to the period of delay arising from Force Majeure Causes.

13.16 Severability. If any part of this Sublease is determined to be unenforceable, the remainder of the Sublease shall be unaffected and remain valid, enforceable and in full force and effect.

13.17 Prepaid Rent; Rent Concession.

13.17.1 *Prepaid Rent.* Within (15) business days after the Effective Date, Subtenant shall pay to Sublandlord the sum of Two Million and 00/100 Dollars (\$2,000,000.00) in immediately available funds (the

"Prepaid Rent"). Subject to Section 13.17.2 below, the Prepaid Rent shall not be credited to monthly installments of Rent. The Parties agree that the Prepaid Rent funds will be reflective of two-thirds the cost of Subtenant Improvements. In the event the aggregate cost of the Subtenant Improvements does not exceed 150% of the Prepaid Rent, as certified by the Landlord's public accountant, then the remainder of the Prepaid Rent will be applied towards Subtenant's monthly Rent until the Prepaid Rent is fully exhausted.

13.17.2 *Rent Concession.* Sublandlord shall provide Subtenant with a total credit in an amount equal to Eight Hundred Thirty Eight Thousand Ninety One and 29/100 Dollars (\$838,091.29) to be used against Rent (the "**Rental Credit**"). Such Rental Credit will be applied towards Subtenant's monthly Rent beginning on the Commencement Date until the Rental Credit is fully exhausted as detailed in Schedule "2". After the Rental Credit is fully exhausted, Subtenant shall pay to Sublandlord as rental for the use and occupancy of the Premises, at the times and in the manner in accordance with Section 4.

[signature page follows]

IN WITNESS WHEREOF, intending to be bound by the terms, conditions, and provisions contained herein, the Parties have executed this COMMERCIAL SUBLEASE as of the Effective Date.

SUBLANDLORD:

INDUSTRIAL DEVELOPMENT AUTHORITY OF DANVILLE, VIRGINIA,
a political subdivision of the Commonwealth of Virginia

By: _____
Name: _____
Title: _____

SUBTENANT:

DEWBERRY ENGINEERS INC.,
a New York corporation

By: _____
Name: _____
Title: _____

EXHIBIT "A-1"

LEGAL DESCRIPTION OF PREMISES; PROPERTY

A portion of Unit No. 1, containing approximately 13,186 square feet, known as the "Dewberry Leasehold Space",

A portion of that certain parcel designated as Unit No. One (1) in the Declaration for White Mill Condominium and the exhibits attached thereto (collectively, the "Declaration") recorded in the Clerk's Office of the Circuit Court of the City of Danville, Virginia, on December 7, 2022 as Instrument No. 220005004, together with all appurtenances, rights, and privileges thereto belonging contained and defined in the Declaration, including, but not limited to, the rights in the Common Elements and the Limited Common Elements applicable to the Unit.

EXHIBIT "A-1"
COMMERCIAL SUBLEASE

EXHIBIT "A-2"
SURVEY OF PROPERTY

[See Attached]

EXHIBIT "A-2"
COMMERCIAL SUBLEASE

EXHIBIT "B"
CONDO DOCUMENTS

[See Attached]

EXHIBIT "B"
COMMERCIAL SUBLEASE

EXHIBIT "C"
PERMITTED EXCEPTIONS

[See Attached]

EXHIBIT "D"
WORK LETTER

[See Attached]

["**Sublandlord's Work**" means One Million and 00/100 Dollars (\$1,000,000.00) of Subtenant Improvements and being a portion of the Maximum Allowance.]

EXHIBIT "D"
COMMERCIAL SUBLEASE

EXHIBIT "E"
HTC ELIGIBLE SUBTENANT IMPROVEMENTS

[See Attached]

EXHIBIT "F"

NON-HTC ELIGIBLE SUBTENANT IMPROVEMENTS

[See Attached]

EXHIBIT "G"
ALTERATIONS

[See Attached]

EXHIBIT "H"

LIST OF LEASES AND CONTRACTS

[See Attached]

1. Master Lease
2. Permitted Exceptions
3. Project Loan Documents
4. Remedial Action Plan

EXHIBIT "I"
COMMON AREA MAINTENANCE BUDGET

[See Attached]

SCHEDULE "1"

DEFINITIONS

[See Attached]

1.

DEFINITIONS

All initially capitalized terms not defined herein are defined in the Tenant Operating Agreement (defined below). The following are defined terms used in this Agreement:

“Accountants” is defined in the Tenant Operating Agreement.

“Approved Plans and Specifications” means the plans and specifications for the rehabilitation of the Premises and the Improvements that have been or will hereafter be approved by Landlord and Tenant and any applicable governmental entities, as such plans and specifications may be changed with the approval of Landlord and Tenant and any applicable governmental entities, if required. No change to the Approved Plans and Specifications is authorized unless the Secretary’s approval of such change has been obtained, if and to the extent such approval is required pursuant to Title 36 of the Code of Federal Regulations, Part 67.6 (or any successor provisions thereto).

“Base Lease Payment” means the rental payment due each year of the Term per the Schedule of Base Lease Payments attached as Exhibit B; provided that if the Premises are Placed in Service in multiple phases or if the final Placement in Service of the Premises is later than the date set forth in the Economic Projections, then Base Lease Payments will be reduced proportionately to reflect the portions of the Premises that have not yet been Placed in Service, based on the pro forma rent values for such portions of the Premises reflected in the Economic Projections as of the Effective Date. After the Effective Date, at the request of either party, Landlord and Tenant agree to negotiate in good faith regarding an adjustment of the Base Lease Payment (on a one-time basis) based on then-current market considerations, including but not limited to the financing terms available for any Permanent Loan and prevailing market leasing and subleasing rates and terms.

“Best Knowledge” means, in the case of a specified individual, such individual’s actual knowledge after making due inquiry and exercising due diligence with respect thereto. In connection therewith, the knowledge of any general partner, managing member, director, manager, executive officer or key employee of a Person, will be deemed to be the knowledge of the Person.

“Bridge Loan” is defined in the Tenant Operating Agreement.

“Building” means the portion of the building consisting of the condominium unit containing Unit 1 of the White Mill Condominium located at 424 Memorial Drive, Danville, Virginia 24541 and commonly known as “Dan River Mill No. 8 – White Mill,” together with all improvements located on the Land located within the boundaries of LCE1 of the Condominium Plat.

“CAM Reimbursements” means the common area maintenance payment attributable to the Premises that are due under the Condominium Documents, which are due each year of the Term per the Schedule of CAM Reimbursements attached as Exhibit B. After the Effective Date, at the request of either party, Landlord and Tenant agree to negotiate in good faith regarding an adjustment of the CAM Reimbursements (on a one-time basis) based on then-current common area maintenance assessments imposed on the Landlord under the Condominium Documents.

“Capital Replacement Reserve” means the reserve maintained by Landlord for capital repairs and replacement to the Premises in an amount determined by the Landlord.

“Certification Application” means, the Historic Preservation Certification Application provided for in Title 36 of the Code of Federal Regulations, Part 67, with respect to the Property.

“CofO Date” means the date on which all Certificates of Occupancy required to occupy all rentable space in the Building have been obtained, pursuant to evidence reasonably satisfactory to the Investor Member.

“Completion Date” means the date on which the Rehabilitation of the Building has been “substantially completed” which is deemed to occur when the Tenant and Investor Member have received each of the following: (i) a certificate of completion as certified by the Architect; (ii) all necessary Certificates of Occupancy for one hundred percent (100%) of the improvements therein or such other percentage as may be agreed to by the parties; (iii) any other documentation necessary to establish Placement in Service of the QREs for purposes of Code Section 47(b); and (iv) copies of both the Part 1 Approval and Part 2 Approval received by Landlord.

“Condominium Documents” is defined in the Tenant Operating Agreement.

“Deferrable Rent” is defined in Section 3(d).

“Development Agreement” means the Development Agreement of even date herewith between Landlord and Developer.

“Economic Projections” means the economic projections attached as Exhibit B to the Tenant Operating Agreement and prepared by the Accountants with respect to the Tenant’s

operations at the Premises and the aggregate amount of Historic Tax Credits anticipated to be generated by the Rehabilitation.

“Election” is defined in Section 18(2)(a).

“Event of Default” means an event set forth in Section 14.

“Historic Tax Credits” means the tax credit allowable pursuant to Code Section 47 for QREs incurred in connection with the “certified rehabilitation” of a “certified historic structure.”

“Impositions” means all taxes, license, and permit fees, and obligations for any other governmental assessments, general and special, ordinary and extraordinary, unforeseen as well as foreseen, of any kind and nature whatsoever, including, but not limited to, assessments for sidewalks, streets, sewers, water, or any public improvements, and any other improvements or benefits which may, during the Term hereof be made, assessed, levied, or imposed upon, or become due and payable in connection with or a lien upon, the Premises, or any part thereof, or Improvements thereon, or this Agreement, but only to the extent not directly paid by any subtenant under a Sublease and to the extent not already included in CAM Reimbursements.

“Improvements” means all permanent improvements, including office, retail, and restaurant spaces, appurtenant parking areas, drive in lanes, driveways and landscaped areas to be made upon the Premises, as the same has been restored and improved pursuant to the Rehabilitation.

“Investor Member” means Chase Community Equity, LLC, a Delaware limited liability company, as the investor member of the Tenant, together with its successors and assigns.

“Investor Member’s Address” means:

Chase Community Equity, LLC
c/o JPMorgan Chase Bank, N.A.
10 S. Dearborn, 19th Floor
Mail Code: IL1-0953
Chicago, Illinois 60603-5506
Attention: HTC Asset Management
Facsimile: (312) 325-5050
Email: cdb.htc.assetmanagement@chase.com
Project Name: White Mill (VA)

And:

Chase Community Equity, LLC
c/o JPMorgan Chase Bank, N.A.
560 Mission Street, 3rd Floor
San Francisco, California 94105
Attention: Keith Pettus
Telephone: (415) 315-8488
Email: keith.pettus@chase.com
Project Name: White Mill (VA)

With copies to:

Buchalter, a Professional Corporation
1000 Wilshire Boulevard, Suite 1500
Los Angeles, California 90017
Attention: C. Tyler Ohanian, Esq.
Telephone: (213) 891-5041
Email: tohanian@buchalter.com
Project Name: White Mill (VA) (J0732-0105)

“Landlord’s Address” means:

White Mill Shell & Commercial, LLC
c/o The Alexander Company, Inc.
2450 Rimrock Road, Suite 100
Madison, Wisconsin 53713
Attention: Joseph Alexander
Telephone: (608) 258-5580
Email: jma@alexandercompany.com

With copies to Landlord’s counsel:

Michael Best & Friedrich LLP
One South Pinckney Street, Suite 700
Madison, Wisconsin 53703
Attention: Kevin A. Martin
Telephone: 608.257.7467
Email: kamartin@michaelbest.com

“Landlord’s Work” is defined in Section 11(a).

“Landlord Sole Member” means 424 Memorial Drive, LLC, a Virginia limited liability company.

“Late Rent” is defined in Section 4.

“Lender(s)” is defined in the Tenant Operating Agreement.

“Loan Documents” means all documents evidencing or securing any Mortgage Loan or Bridge Loan or any other indebtedness encumbering the Premises or the Landlord’s interest therein.

“Material Landlord Default” means the occurrence of any of the following: (i) a Bankruptcy of Landlord or any guarantor of the Landlord’s obligations under this Agreement; (ii) the Landlord’s failure to comply with any provision of this Agreement relating to the payment of money, which failure is not cured within twenty (20) days after Notice of such failure; (iii) Landlord’s failure to comply with any material provision of this Agreement, other than those

which relate to the payment of money, which failure is not cured within thirty (30) days after Notice to the Landlord; provided that no default will exist under this clause (iii) if the default is such that it cannot be cured within such thirty (30) day period and the Landlord within such thirty (30) day period commences diligently to cure such default and prosecutes such cure to completion; (iv) any Landlord representation or warranty in this Agreement is untrue in any material respect when made; provided that no default will exist under this clause (iv) if the underlying condition that caused such representation or warranty to be untrue is cured or corrected within thirty (30) days following Notice of such a default; (v) the occurrence of a default or breach by Landlord continuing beyond any applicable cure period under any covenant or provision of an Operating Document; or (vi) any violation of Applicable Law by the Landlord which has a material adverse effect on the Tenant or the Property.

“Minimum Base Lease Payment” means for any year, an amount equal to the sum of (i) the amount of regular debt service on any loans secured by the Mortgages (excluding any amounts that are deferred or are paid from loan reserves), and (ii) the amount of Impositions that Landlord is obligated to pay under this Agreement and insurance costs that Landlord is obligated to pay under this Agreement, in each case as and to the extent due and payable for such year.

“Monthly Installment of Base Lease Payment” means one twelfth (1/12) of the applicable Base Lease Payment.

“Monthly Installment of CAM Reimbursements” means one twelfth (1/12) of the applicable CAM Reimbursements.

“Mortgage” is defined in the Tenant Operating Agreement.

“Mortgage Loan” is defined in the Tenant Operating Agreement.

“Net Operating Income” is defined in the Tenant Operating Agreement.

“Non-Permitted Uses” means with respect to any lease or sublease of the Premises, a use by a tenant thereunder which involves in any material respect (i) the handling, processing or storage of Hazardous Substances in more than minor quantities, (ii) the sale, display or rental of adult, erotic or similar materials which may only be sold on an age-restricted basis, or (iii) the operation of an adult, erotic or similar entertainment venue whether involving live entertainment, video or other media.

“Notice of Default” means a Notice served by Landlord to Tenant upon the occurrence of a default by Tenant in accordance with Section 14.

“Notice of Termination” means a Notice that may be served by Landlord upon Tenant upon the occurrence of an Event of Default pursuant to which Landlord elects to terminate this Agreement.

“Operating Documents” is defined in the Tenant Operating Agreement.

“Part 2 Approval” is defined in the Tenant Operating Agreement.

“Part 3 Approval” is defined in the Tenant Operating Agreement.

“Placed in Service” or “Placement in Service” means, with respect to the Rehabilitation (or, if the Rehabilitation is Placed in Service in multiple phases, any phase thereof), the occurrence of the events necessary to establish placement in service of the Rehabilitation or any portion or phase thereof for purposes of Treasury Reg. §1.48-12(f)(2), including, if applicable, the issuance of all necessary Certificates of Occupancy.

“Premises” or “Property” means the condominium unit described in Exhibit A, including the rights and other interests in and to certain common elements appurtenant thereto pursuant to the Condominium Documents.

“QRE” means “qualified rehabilitation expenditures” as such term is defined in Code Section 47(c)(2).

“Rehabilitation” is defined in the Tenant Operating Agreement.

“Rent” means all Base Lease Payment, CAM Reimbursements, Supplemental Rent, Late Rent and all other charges and costs hereunder payable by Tenant to Landlord under this Agreement.

“Rent Commencement Date” means the CofO Date or, if the Premises are Placed in Service in multiple phases or stages, then the CofO Date for each applicable phase or stage.

“Secretary’s Standards” means the standards for rehabilitation set forth in Title 36 of the Code of Federal Regulations, Part 67.7, or any successor provisions, as amended.

“Shortfall” is defined in Section 3(d).

“State” means the Commonwealth of Virginia.

“State Tax Credits” is defined in the Tenant Operating Agreement.

“Subleases” means collectively, the sublease agreements for the rental of any rentable space in the Premises, each of which must be an “Approved Sublease” under the Tenant Operating Agreement.

“Subtenant” means any subtenant under any Sublease.

“Supplemental Rent” means all sums of money or charges required to be paid by Tenant under this Agreement, other than Base Lease Payments and CAM Reimbursement, in an amount equal to the least of the following:

(i) twenty-seven percent (27%) of the Tenant’s gross revenue from the operation of the Premises for the year in question;

(ii) ninety percent (90%) of cash flow available for Tenant to distribute under Section 11.01(a)(v) of the Tenant Operating Agreement for the year in question; and

(iii) \$700,000.

The amount of Supplemental Rent in any given year will be reduced by the amount of Deferrable Rent owed by the Tenant, if any. Supplemental Rent will be payable from Net Cash Flow and the net proceeds resulting from any Capital Transaction, if applicable, as set forth in the Tenant Operating Agreement. If there is insufficient Net Cash Flow and proceeds resulting from a Capital Transaction available to pay any installment of Supplemental Rent in full for any year, then any unpaid portion of Supplemental Rent will not accrue and will no longer be due and payable. Supplemental Rent will be payable on or before April 15 of the immediately following calendar year or at such other time as the Landlord and Tenant may agree. The amount of Supplemental Rent may be reduced in connection with any permanent financing to the extent necessary as a result of lower than anticipated Net Operating Income, as reasonably required by the Tenant.

“Taking” means the acquisition by authority of any governmental authority in exercise of its power of eminent domain or by private purchase in lieu thereof.

“Tax” or “Taxes” means all liabilities, losses, expenses and costs that are, or are in the nature of, taxes, fees or other governmental charges, including interest, penalties, fines and additions to tax imposed by any governmental authority.

“Tenant Managing Member” means 424 Memorial Drive Managing Member, LLC, a Virginia limited liability company, as the managing member and manager of the Tenant.

“Tenant Operating Agreement” means the Second Amended and Restated Operating Agreement of Tenant dated as of December 15, 2022.

“Tenant’s Address” means:

White Mill MT 2, LLC
c/o The Alexander Company, Inc.
2450 Rimrock Road, Suite 100
Madison, Wisconsin 53713
Attention: Joseph Alexander
Telephone: (608) 258-5580
Email: jma@alexandercompany.com

With copies to Tenant’s counsel:

Michael Best & Friedrich LLP
One South Pinckney Street, Suite 700
Madison, Wisconsin 53703
Attention: Kevin A. Martin
Telephone: 608.257.7467
Email: kamartin@michaelbest.com

“Term” means the period commencing on the Effective Date and ending on the later of:
(i) December 31, 2056 or (ii) the thirty-second (32nd) anniversary of the day on which the final

portion of the Rehabilitation is Placed in Service for purposes of the Historic Tax Credits under Code Section 47.

“Threshold Amount” means \$250,000.

When used herein, the singular will apply to the plural, the plural to the singular, and the use of any gender will apply to all genders.

SCHEDULE "2"

MINIMUM RENT (First 123 Month Term)

[See Attached]

Schedule 2

Anticipated Rent Schedule

Dan River Falls - Dewberry

Size of Space (SF)	13,186
Minimum Rent (per SF)	\$ 16.00
Annual Escalator	2%
Additional Rent - CAM (per SF)	\$ 4.78
Assumed Annual Escalator	3%
Term of Lease (Years)	10
Term of Lease (Months)	120
Monthly Lease Rate	\$ 22,838.43
Total Lease Credit (Landlord Expenses)	\$ 838,091.29

Month	Minimum Rent	Additional Rent	Total Rent	Rent Credit (Beg Bal)	Rent Credit Applied)	Rent Credit (End Bal)	Net Rent Due
1	\$ 17,581.33	\$ 5,257.10	\$ 22,838.43	\$ 838,091.29	\$ (22,838.43)	\$ 815,252.86	\$ -
2	\$ 17,581.33	\$ 5,257.10	\$ 22,838.43	\$ 815,252.86	\$ (22,838.43)	\$ 792,414.42	\$ -
3	\$ 17,581.33	\$ 5,257.10	\$ 22,838.43	\$ 792,414.42	\$ (22,838.43)	\$ 769,575.99	\$ -
4	\$ 17,581.33	\$ 5,257.10	\$ 22,838.43	\$ 769,575.99	\$ (22,838.43)	\$ 746,737.55	\$ -
5	\$ 17,581.33	\$ 5,257.10	\$ 22,838.43	\$ 746,737.55	\$ (22,838.43)	\$ 723,899.12	\$ -
6	\$ 17,581.33	\$ 5,257.10	\$ 22,838.43	\$ 723,899.12	\$ (22,838.43)	\$ 701,060.68	\$ -
7	\$ 17,581.33	\$ 5,257.10	\$ 22,838.43	\$ 701,060.68	\$ (22,838.43)	\$ 678,222.25	\$ -
8	\$ 17,581.33	\$ 5,257.10	\$ 22,838.43	\$ 678,222.25	\$ (22,838.43)	\$ 655,383.82	\$ -
9	\$ 17,581.33	\$ 5,257.10	\$ 22,838.43	\$ 655,383.82	\$ (22,838.43)	\$ 632,545.38	\$ -
10	\$ 17,581.33	\$ 5,257.10	\$ 22,838.43	\$ 632,545.38	\$ (22,838.43)	\$ 609,706.95	\$ -
11	\$ 17,581.33	\$ 5,257.10	\$ 22,838.43	\$ 609,706.95	\$ (22,838.43)	\$ 586,868.51	\$ -
12	\$ 17,581.33	\$ 5,257.10	\$ 22,838.43	\$ 586,868.51	\$ (22,838.43)	\$ 564,030.08	\$ -
13	\$ 17,932.96	\$ 5,414.81	\$ 23,347.77	\$ 564,030.08	\$ (23,347.77)	\$ 540,682.30	\$ -
14	\$ 17,932.96	\$ 5,414.81	\$ 23,347.77	\$ 540,682.30	\$ (23,347.77)	\$ 517,334.53	\$ -
15	\$ 17,932.96	\$ 5,414.81	\$ 23,347.77	\$ 517,334.53	\$ (23,347.77)	\$ 493,986.76	\$ -
16	\$ 17,932.96	\$ 5,414.81	\$ 23,347.77	\$ 493,986.76	\$ (23,347.77)	\$ 470,638.98	\$ -
17	\$ 17,932.96	\$ 5,414.81	\$ 23,347.77	\$ 470,638.98	\$ (23,347.77)	\$ 447,291.21	\$ -
18	\$ 17,932.96	\$ 5,414.81	\$ 23,347.77	\$ 447,291.21	\$ (23,347.77)	\$ 423,943.43	\$ -
19	\$ 17,932.96	\$ 5,414.81	\$ 23,347.77	\$ 423,943.43	\$ (23,347.77)	\$ 400,595.66	\$ -
20	\$ 17,932.96	\$ 5,414.81	\$ 23,347.77	\$ 400,595.66	\$ (23,347.77)	\$ 377,247.89	\$ -
21	\$ 17,932.96	\$ 5,414.81	\$ 23,347.77	\$ 377,247.89	\$ (23,347.77)	\$ 353,900.11	\$ -
22	\$ 17,932.96	\$ 5,414.81	\$ 23,347.77	\$ 353,900.11	\$ (23,347.77)	\$ 330,552.34	\$ -
23	\$ 17,932.96	\$ 5,414.81	\$ 23,347.77	\$ 330,552.34	\$ (23,347.77)	\$ 307,204.56	\$ -
24	\$ 17,932.96	\$ 5,414.81	\$ 23,347.77	\$ 307,204.56	\$ (23,347.77)	\$ 283,856.79	\$ -

SCHEDULE "2"
COMMERCIAL SUBLEASE

25	\$ 18,291.62	\$ 5,577.26	\$ 23,868.88	\$ 283,856.79	\$ (23,868.88)	\$ 259,987.91	\$ -
26	\$ 18,291.62	\$ 5,577.26	\$ 23,868.88	\$ 259,987.91	\$ (23,868.88)	\$ 236,119.04	\$ -
27	\$ 18,291.62	\$ 5,577.26	\$ 23,868.88	\$ 236,119.04	\$ (23,868.88)	\$ 212,250.16	\$ -
28	\$ 18,291.62	\$ 5,577.26	\$ 23,868.88	\$ 212,250.16	\$ (23,868.88)	\$ 188,381.28	\$ -
29	\$ 18,291.62	\$ 5,577.26	\$ 23,868.88	\$ 188,381.28	\$ (23,868.88)	\$ 164,512.40	\$ -
30	\$ 18,291.62	\$ 5,577.26	\$ 23,868.88	\$ 164,512.40	\$ (23,868.88)	\$ 140,643.53	\$ -
31	\$ 18,291.62	\$ 5,577.26	\$ 23,868.88	\$ 140,643.53	\$ (23,868.88)	\$ 116,774.65	\$ -
32	\$ 18,291.62	\$ 5,577.26	\$ 23,868.88	\$ 116,774.65	\$ (23,868.88)	\$ 92,905.77	\$ -
33	\$ 18,291.62	\$ 5,577.26	\$ 23,868.88	\$ 92,905.77	\$ (23,868.88)	\$ 69,036.89	\$ -
34	\$ 18,291.62	\$ 5,577.26	\$ 23,868.88	\$ 69,036.89	\$ (23,868.88)	\$ 45,168.01	\$ -
35	\$ 18,291.62	\$ 5,577.26	\$ 23,868.88	\$ 45,168.01	\$ (23,868.88)	\$ 21,299.14	\$ -
36	\$ 18,291.62	\$ 5,577.26	\$ 23,868.88	\$ 21,299.14	\$ (21,299.14)	\$ -	\$ 2,569.74
37	\$ 18,657.45	\$ 5,744.58	\$ 24,402.03	\$ -	\$ -	\$ -	\$ 24,402.03
38	\$ 18,657.45	\$ 5,744.58	\$ 24,402.03	\$ -	\$ -	\$ -	\$ 24,402.03
39	\$ 18,657.45	\$ 5,744.58	\$ 24,402.03	\$ -	\$ -	\$ -	\$ 24,402.03
40	\$ 18,657.45	\$ 5,744.58	\$ 24,402.03	\$ -	\$ -	\$ -	\$ 24,402.03
41	\$ 18,657.45	\$ 5,744.58	\$ 24,402.03	\$ -	\$ -	\$ -	\$ 24,402.03
42	\$ 18,657.45	\$ 5,744.58	\$ 24,402.03	\$ -	\$ -	\$ -	\$ 24,402.03
43	\$ 18,657.45	\$ 5,744.58	\$ 24,402.03	\$ -	\$ -	\$ -	\$ 24,402.03
44	\$ 18,657.45	\$ 5,744.58	\$ 24,402.03	\$ -	\$ -	\$ -	\$ 24,402.03
45	\$ 18,657.45	\$ 5,744.58	\$ 24,402.03	\$ -	\$ -	\$ -	\$ 24,402.03
46	\$ 18,657.45	\$ 5,744.58	\$ 24,402.03	\$ -	\$ -	\$ -	\$ 24,402.03
47	\$ 18,657.45	\$ 5,744.58	\$ 24,402.03	\$ -	\$ -	\$ -	\$ 24,402.03
48	\$ 18,657.45	\$ 5,744.58	\$ 24,402.03	\$ -	\$ -	\$ -	\$ 24,402.03
49	\$ 19,030.60	\$ 5,916.91	\$ 24,947.51	\$ -	\$ -	\$ -	\$ 24,947.51
50	\$ 19,030.60	\$ 5,916.91	\$ 24,947.51	\$ -	\$ -	\$ -	\$ 24,947.51
51	\$ 19,030.60	\$ 5,916.91	\$ 24,947.51	\$ -	\$ -	\$ -	\$ 24,947.51
52	\$ 19,030.60	\$ 5,916.91	\$ 24,947.51	\$ -	\$ -	\$ -	\$ 24,947.51
53	\$ 19,030.60	\$ 5,916.91	\$ 24,947.51	\$ -	\$ -	\$ -	\$ 24,947.51
54	\$ 19,030.60	\$ 5,916.91	\$ 24,947.51	\$ -	\$ -	\$ -	\$ 24,947.51
55	\$ 19,030.60	\$ 5,916.91	\$ 24,947.51	\$ -	\$ -	\$ -	\$ 24,947.51
56	\$ 19,030.60	\$ 5,916.91	\$ 24,947.51	\$ -	\$ -	\$ -	\$ 24,947.51
57	\$ 19,030.60	\$ 5,916.91	\$ 24,947.51	\$ -	\$ -	\$ -	\$ 24,947.51
58	\$ 19,030.60	\$ 5,916.91	\$ 24,947.51	\$ -	\$ -	\$ -	\$ 24,947.51
59	\$ 19,030.60	\$ 5,916.91	\$ 24,947.51	\$ -	\$ -	\$ -	\$ 24,947.51
60	\$ 19,030.60	\$ 5,916.91	\$ 24,947.51	\$ -	\$ -	\$ -	\$ 24,947.51
61	\$ 19,411.21	\$ 6,094.42	\$ 25,505.63	\$ -	\$ -	\$ -	\$ 25,505.63
62	\$ 19,411.21	\$ 6,094.42	\$ 25,505.63	\$ -	\$ -	\$ -	\$ 25,505.63
63	\$ 19,411.21	\$ 6,094.42	\$ 25,505.63	\$ -	\$ -	\$ -	\$ 25,505.63
64	\$ 19,411.21	\$ 6,094.42	\$ 25,505.63	\$ -	\$ -	\$ -	\$ 25,505.63
65	\$ 19,411.21	\$ 6,094.42	\$ 25,505.63	\$ -	\$ -	\$ -	\$ 25,505.63
66	\$ 19,411.21	\$ 6,094.42	\$ 25,505.63	\$ -	\$ -	\$ -	\$ 25,505.63
67	\$ 19,411.21	\$ 6,094.42	\$ 25,505.63	\$ -	\$ -	\$ -	\$ 25,505.63
68	\$ 19,411.21	\$ 6,094.42	\$ 25,505.63	\$ -	\$ -	\$ -	\$ 25,505.63

SCHEDULE "2"
COMMERCIAL SUBLEASE

69	\$ 19,411.21	\$ 6,094.42	\$ 25,505.63	\$ -	\$ -	\$ -	\$ 25,505.63
70	\$ 19,411.21	\$ 6,094.42	\$ 25,505.63	\$ -	\$ -	\$ -	\$ 25,505.63
71	\$ 19,411.21	\$ 6,094.42	\$ 25,505.63	\$ -	\$ -	\$ -	\$ 25,505.63
72	\$ 19,411.21	\$ 6,094.42	\$ 25,505.63	\$ -	\$ -	\$ -	\$ 25,505.63
73	\$ 19,799.44	\$ 6,277.25	\$ 26,076.69	\$ -	\$ -	\$ -	\$ 26,076.69
74	\$ 19,799.44	\$ 6,277.25	\$ 26,076.69	\$ -	\$ -	\$ -	\$ 26,076.69
75	\$ 19,799.44	\$ 6,277.25	\$ 26,076.69	\$ -	\$ -	\$ -	\$ 26,076.69
76	\$ 19,799.44	\$ 6,277.25	\$ 26,076.69	\$ -	\$ -	\$ -	\$ 26,076.69
77	\$ 19,799.44	\$ 6,277.25	\$ 26,076.69	\$ -	\$ -	\$ -	\$ 26,076.69
78	\$ 19,799.44	\$ 6,277.25	\$ 26,076.69	\$ -	\$ -	\$ -	\$ 26,076.69
79	\$ 19,799.44	\$ 6,277.25	\$ 26,076.69	\$ -	\$ -	\$ -	\$ 26,076.69
80	\$ 19,799.44	\$ 6,277.25	\$ 26,076.69	\$ -	\$ -	\$ -	\$ 26,076.69
81	\$ 19,799.44	\$ 6,277.25	\$ 26,076.69	\$ -	\$ -	\$ -	\$ 26,076.69
82	\$ 19,799.44	\$ 6,277.25	\$ 26,076.69	\$ -	\$ -	\$ -	\$ 26,076.69
83	\$ 19,799.44	\$ 6,277.25	\$ 26,076.69	\$ -	\$ -	\$ -	\$ 26,076.69
84	\$ 19,799.44	\$ 6,277.25	\$ 26,076.69	\$ -	\$ -	\$ -	\$ 26,076.69
85	\$ 20,195.43	\$ 6,465.57	\$ 26,661.00	\$ -	\$ -	\$ -	\$ 26,661.00
86	\$ 20,195.43	\$ 6,465.57	\$ 26,661.00	\$ -	\$ -	\$ -	\$ 26,661.00
87	\$ 20,195.43	\$ 6,465.57	\$ 26,661.00	\$ -	\$ -	\$ -	\$ 26,661.00
88	\$ 20,195.43	\$ 6,465.57	\$ 26,661.00	\$ -	\$ -	\$ -	\$ 26,661.00
89	\$ 20,195.43	\$ 6,465.57	\$ 26,661.00	\$ -	\$ -	\$ -	\$ 26,661.00
90	\$ 20,195.43	\$ 6,465.57	\$ 26,661.00	\$ -	\$ -	\$ -	\$ 26,661.00
91	\$ 20,195.43	\$ 6,465.57	\$ 26,661.00	\$ -	\$ -	\$ -	\$ 26,661.00
92	\$ 20,195.43	\$ 6,465.57	\$ 26,661.00	\$ -	\$ -	\$ -	\$ 26,661.00
93	\$ 20,195.43	\$ 6,465.57	\$ 26,661.00	\$ -	\$ -	\$ -	\$ 26,661.00
94	\$ 20,195.43	\$ 6,465.57	\$ 26,661.00	\$ -	\$ -	\$ -	\$ 26,661.00
95	\$ 20,195.43	\$ 6,465.57	\$ 26,661.00	\$ -	\$ -	\$ -	\$ 26,661.00
96	\$ 20,195.43	\$ 6,465.57	\$ 26,661.00	\$ -	\$ -	\$ -	\$ 26,661.00
97	\$ 20,599.33	\$ 6,659.54	\$ 27,258.87	\$ -	\$ -	\$ -	\$ 27,258.87
98	\$ 20,599.33	\$ 6,659.54	\$ 27,258.87	\$ -	\$ -	\$ -	\$ 27,258.87
99	\$ 20,599.33	\$ 6,659.54	\$ 27,258.87	\$ -	\$ -	\$ -	\$ 27,258.87
100	\$ 20,599.33	\$ 6,659.54	\$ 27,258.87	\$ -	\$ -	\$ -	\$ 27,258.87
101	\$ 20,599.33	\$ 6,659.54	\$ 27,258.87	\$ -	\$ -	\$ -	\$ 27,258.87
102	\$ 20,599.33	\$ 6,659.54	\$ 27,258.87	\$ -	\$ -	\$ -	\$ 27,258.87
103	\$ 20,599.33	\$ 6,659.54	\$ 27,258.87	\$ -	\$ -	\$ -	\$ 27,258.87
104	\$ 20,599.33	\$ 6,659.54	\$ 27,258.87	\$ -	\$ -	\$ -	\$ 27,258.87
105	\$ 20,599.33	\$ 6,659.54	\$ 27,258.87	\$ -	\$ -	\$ -	\$ 27,258.87
106	\$ 20,599.33	\$ 6,659.54	\$ 27,258.87	\$ -	\$ -	\$ -	\$ 27,258.87
107	\$ 20,599.33	\$ 6,659.54	\$ 27,258.87	\$ -	\$ -	\$ -	\$ 27,258.87
108	\$ 20,599.33	\$ 6,659.54	\$ 27,258.87	\$ -	\$ -	\$ -	\$ 27,258.87
109	\$ 21,011.32	\$ 6,859.32	\$ 27,870.65	\$ -	\$ -	\$ -	\$ 27,870.65
110	\$ 21,011.32	\$ 6,859.32	\$ 27,870.65	\$ -	\$ -	\$ -	\$ 27,870.65
111	\$ 21,011.32	\$ 6,859.32	\$ 27,870.65	\$ -	\$ -	\$ -	\$ 27,870.65
112	\$ 21,011.32	\$ 6,859.32	\$ 27,870.65	\$ -	\$ -	\$ -	\$ 27,870.65

SCHEDULE "2"
COMMERCIAL SUBLEASE

113	\$ 21,011.32	\$ 6,859.32	\$ 27,870.65	\$ -	\$ -	\$ -	\$ 27,870.65
114	\$ 21,011.32	\$ 6,859.32	\$ 27,870.65	\$ -	\$ -	\$ -	\$ 27,870.65
115	\$ 21,011.32	\$ 6,859.32	\$ 27,870.65	\$ -	\$ -	\$ -	\$ 27,870.65
116	\$ 21,011.32	\$ 6,859.32	\$ 27,870.65	\$ -	\$ -	\$ -	\$ 27,870.65
117	\$ 21,011.32	\$ 6,859.32	\$ 27,870.65	\$ -	\$ -	\$ -	\$ 27,870.65
118	\$ 21,011.32	\$ 6,859.32	\$ 27,870.65	\$ -	\$ -	\$ -	\$ 27,870.65
119	\$ 21,011.32	\$ 6,859.32	\$ 27,870.65	\$ -	\$ -	\$ -	\$ 27,870.65
120	\$ 21,011.32	\$ 6,859.32	\$ 27,870.65	\$ -	\$ -	\$ -	\$ 27,870.65
121	\$ 21,431.55	\$ 7,065.10	\$ 28,496.65	\$ -	\$ -	\$ -	\$ 28,496.65
122	\$ 21,431.55	\$ 7,065.10	\$ 28,496.65	\$ -	\$ -	\$ -	\$ 28,496.65
123	\$ 21,431.55	\$ 7,065.10	\$ 28,496.65	\$ -	\$ -	\$ -	\$ 28,496.65
	\$ 2,374,422.98		\$ 3,118,819.54		\$ (838,091.29)		\$ 19,006.07

SCHEDULE "3"

[Intentionally Left Blank]

SCHEDULE "4"

NOTICE ADDRESSES

Any Notice required by the provisions of this Sublease to be given to Sublandlord shall be addressed as follows:

DANVILLE IDA	
Industrial Development Authority of Danville, Virginia c/o Office of the City Attorney City of Danville, Virginia (427 Patton Street, Room 421 – zip code 24541) P. O. Box 3300 Danville, Virginia 24543	With a copy to: Office of the City Attorney City of Danville, Virginia (427 Patton Street, Room 421 – zip code 24541) P. O. Box 3300 Danville, Virginia 24543
MASTER LANDLORD	
WHITE MILL MT 1, LLC c/o The Alexander Company 2450 Rimrock Road, Suite 100 Madison, Wisconsin 53713 Attention: Joseph M. Alexander	With copies to: MICHAEL BEST & FRIEDRICH LLP One South Pinckney Street, Suite 700 Madison, WI 53703 Attention: Kevin A. Martin, Esq.
	Chase Community Equity, LLC c/o JPMorgan Chase Bank, N.A. 10 S. Dearborn, 19 th Floor Mail Code: IL1-0953 Chicago, Illinois 60603-5506 Attention: HTC Asset Management Facsimile: (312) 325-5050 Email: cdb.htc.assetmanagement@chase.com Project Name: White Mill (VA)
	Chase Community Equity, LLC c/o JPMorgan Chase Bank, N.A. 560 Mission Street, 3 rd Floor San Francisco, California 94105 Attention: Keith Pettus Telephone: (415) 315-8488 Email: keith.pettus@chase.com Project Name: White Mill (VA)

	<p>Buchalter, a Professional Corporation 1000 Wilshire Boulevard, Suite 1500 Los Angeles, California 90017 Attention: C. Tyler Ohanian, Esq. Telephone: (213) 891-5041 Email: tohanian@buchalter.com Project Name: White Mill (VA) (J0732-0105)</p>
SUBTENANT	
	With a copy to:
	<p><u>Dewberry Engineers Inc.</u> <u>Attn: Logistics</u> <u>8401 Arlington Boulevard</u> <u>Fairfax, VA 22031-4619</u></p> <p>- <u>Dewberry Engineers Inc.</u> <u>Attn: Legal</u> <u>8401 Arlington Boulevard</u> <u>Fairfax, VA 22301-4619</u></p> <p>- <u>Email: Dewberryleaseadmin@savills.US</u></p> <p>- <u>Savills Inc.</u> <u>Attn: Lease Administration</u> <u>4532 West Kennedy Blvd., Suite 440</u> <u>Tampa, FL 33609</u></p>

