

“Bankruptcy Code”) in the United States Bankruptcy Court for the Northern District of Georgia, Atlanta Division (the “Court”).

2. The Debtors continue to operate their businesses and manage their properties as debtors and debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

3. Landlord (as ultimate successor-in-interest to Busch Drive B1 Owner, LLC) and Industries are parties to a certain Lease Agreement dated June 24, 2020 (as amended by (i) that certain First Amendment to Lease Agreement dated August 30, 2021, (ii) that certain Assignment and Assumption of Lease and Lease Commission Agreement dated December 28, 2021, and (iii) that certain Second Amendment to Lease Agreement dated March 22, 2024, and as the same may have been assigned, amended, modified, supplemented and/or restated from time to time, the “Lease”), pursuant to which Industries leases from Landlord certain premises located at and commonly known as 51 Busch Drive, Cartersville, Georgia (the “Premises”). A true and correct copy of the Lease with all amendments thereto is attached hereto as **Exhibit A** and incorporated herein by reference.

4. The Lease is in full force and effect and has not expired.

5. Section 3.02 of the Lease required Industries to deliver to Landlord a letter of credit as security for its obligations under the Lease and provides, *inter alia*, as follows:

Section 3.02 **Letter of Credit.** Upon Tenant’s execution of this Lease, in lieu of and not as a security deposit, Tenant shall deliver to Landlord an Irrevocable Letter of Credit in the amount of ONE MILLION THREE HUNDRED THOUSAND DOLLARS (\$1,300,000.00) IN THE FORM SET FORTH IN THE Rider to this Lease or such other form as may be approved by Landlord (the “Letter of Credit”), from a nationally recognized bank . . . chartered under the laws of the United States of America and acceptable to Landlord, and shall cause the same to be maintained in full force and effect throughout the Term, as may be extended, and during the thirty (30) day period after the Expiration Date.

(Ex. A, Lease, §3.02).

6. In accordance with Section 3.02 of the Lease, Industries caused Northwest Bank to issue that certain Letter of Credit dated March 29, 2024 (hereafter, the “Letter of Credit”) in the amount of \$1,300,000. A true and correct copy of the Letter of Credit is attached as **Exhibit B** and incorporated herein by reference.

7. On August 8, 2025, the Debtors filed the *Motion of the Debtors for Entry of Orders (I)(A) Establishing Bidding Procedures Relating to the Sale of the Debtors’ Assets, (B) Approving the Debtors’ Entry into the Stalking Horse Purchase Agreements and Related Bid Protections, (C) Establishing Procedures Relating to the Assumption and Assignment of Certain Executory Contracts and Unexpired Leases, (D) Approving Form and Manner of Notices Relating Thereto, (E) Scheduling a Hearing to Consider the Proposed Sale, and (F) Granting Related Relief* (the “Bid Procedures Motion”); and *(II)(A) Approving the Sale of the Debtors’ Assets Free and Clear of All Liens, Claims, Encumbrances, and Interests, (B) Authorizing the Assumption and Assignment of Certain Executory Contracts and Unexpired Leases, and (C) Granting Related Relief* [D.I. 38] (the “Sale Motion” and together with the Bid Procedures Motion, the “Motion”).

8. On August 25, 2025, the Court entered an order approving the Bid Procedures Motion [D.I. 99] (the “Bidding Procedures Order”), granting certain of the relief sought in the Bid Procedures Motion, including among other things, approving: (a) the Bidding Procedures, which establish the key dates and times related to the Sale and the Auction, and (b) the Assumption and Assignment Procedures (each as defined in the Motion).

9. On September 12, 2025, the Debtors filed the Notice pursuant to which, *inter alia*, the Debtors noticed the Lease for potential assumption and assignment with a proposed cure amount of \$170,582 (the “Proposed Cure Amount”).

LIMITED OBJECTION

10. Although Landlord does not object to Debtors' assumption and assignment of the Lease in principle, Debtors must first satisfy all requirements set forth in 11 U.S.C. § 365 for the assumption and assignment of the Lease.

11. Among other things, Debtors and/or any assignee of the Lease must (i) provide Landlord with security for the performance of the Debtors' obligations under the Lease including a replacement letter of credit, (ii) cure all defaults under the Lease, and (iii) deliver evidence of any assignee's ability to perform under the Lease going forward.

12. To date, Debtors have not confirmed that the assignee will provide a replacement letter of credit as required by Section 3.02 of the Lease and neither Landlord nor its counsel have received any adequate assurance information in connection with the Stalking Horse Bidder or any potential bidders.

A. Landlord Is Entitled to a Replacement Letter of Credit

13. Pursuant to Bankruptcy Code section 365(l), the lessor of property may require a deposit or other security for the performance of the debtor's obligations under the lease substantially the same as would have been required by the landlord upon the initial leasing to a similar tenant.

14. At the initial leasing of the Premises and pursuant to Section 3.02 of the Lease, Landlord required the Letter of Credit from Industries in order to secure Industries' obligations and protect Landlord's interests.

15. In connection with any assumption and assignment of the Lease, Landlord demands that any assignee of the Lease, in accordance with Section 3.02 of the Lease, be required to deliver to Landlord a letter of credit in substantially the same form as the current Letter of Credit,

supported by evidence sufficient to Landlord in its reasonable discretion that such replacement letter of credit is of similar credit quality as the existing Letter of Credit provided by Industries under the Lease.

16. Landlord seeks clarification that nothing in the Notice or proposed order will infringe Landlord's rights to a replacement letter of credit under section 365(l) of the Bankruptcy Code.

B. The Debtors and/or their Assignee Must Cure All Defaults

17. Pursuant to section 365(b)(1)(A) of the Bankruptcy Code, the Debtors must cure all defaults under the Lease in order to assume and assign the Lease.

18. The Notice sets forth the Proposed Cure Amount of \$170,582.

19. Upon information and belief, Industries is actually current on its rent obligations through the month of September 2025.

20. However, the total amount that may be necessary to cure all defaults under the Lease cannot be accurately determined in advance of assumption and assignment of the Lease.

21. To the extent that additional amounts come due between the date this Limited Objection is filed and the date of formal assumption and assignment of the Lease, all amounts must be accounted for.

22. Accordingly, any Order entered establishing a cure amount with respect to the Lease must require the cure of any additional defaults that may occur or may have occurred since the Petition Date through the effective date of assumption and assignment pursuant to section 365(b)(1) of the Bankruptcy Code.

C. Landlord Is Entitled to Adequate Assurance of Future Performance

23. Pursuant to Section 365(b)(1)(C) of the Bankruptcy Code, the Debtors are required to provide adequate assurance of future performance under the Lease in order to assume and assign the Lease to a third party.

24. By the Notice, Debtors provided landlords and contract counterparties until September 19, 2025, to file objections to the proposed assumption and assignment of unexpired leases and executory contracts, proposed cure amounts and/or adequate assurance of future performance.

25. However, Debtors have not provided Landlord with any evidence of adequate assurance that the Stalking Horse Bidder or any other potential assignee of the Lease will have the financial wherewithal to perform under the Lease going forward.

26. On September 17, 2025, counsel for Landlord spoke by telephone with counsel for the Debtors requesting that adequate assurance materials be provided to counsel for Landlord.

27. Although counsel for Debtors agreed to provide such information, to date, neither Landlord nor its counsel has received any adequate assurance information.

28. Accordingly, the Court must require the Debtors to provide such information to Landlord prior to any assumption and assignment of the Lease.

29. Moreover, once such information is provided, Landlord must have a reasonable opportunity to review such materials and confirm that it is satisfied that any assignee will be able to perform under the Lease.

30. Further, any Order that is entered permitting the assumption and assignment of the Lease must require that the Stalking Horse Bidder or any other assignee shall be bound by the

obligations under the Lease in accordance with its current terms and that such assumption does not alter the rights and obligations of the parties under the Lease.

RESERVATION OF RIGHTS

31. Landlord reserves its right to amend and/or to supplement this Limited Objection as necessary or appropriate, including to supplement with cure amounts that become due or amounts that, after reconciliation, are due and owing as of the date hereof.

32. Landlord reserves the right to assert further objections to the Notice and Motion, including without limitation on the basis of adequate assurance, including without limitation, the inclusion of security in the form of a replacement letter of credit.

33. Landlord reserves the right to object to any Assumption and Assignment Notice filed with respect to the Lease upon the Debtors' designation of the assignee.

34. Landlord hereby joins in the objections filed by other lease counterparties to the extent such objections supplement and are not otherwise inconsistent with this Limited Objection.

35. Landlord respectfully requests that this Court enter an order (i) requiring a replacement letter of credit in connection with any assumption and assignment of the Lease, (ii) requiring the provision of adequate assurance information consistent herewith, (iii) requiring the Debtors to cure all defaults under the Lease, including by paying any amounts that come due prior to the effective date of assumption, and (iv) granting Landlord relief consistent with the relief requested herein and such other relief as is just and proper.

Dated: September 19, 2025

Respectfully submitted,

/s/ Sameer K. Kapoor

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Exhibit A

LEASE AGREEMENT

ARTICLE 1: **BASIC TERMS.**

This Article 1 contains the Basic Terms of this Lease between the Landlord and Tenant named below. Other Articles and Sections of this Lease referred to in this Article 1 explain and define the Basic Terms and are to be read in conjunction with the Basic Terms.

Section 1.01. **Date of Lease:** June 24, 2020

Section 1.02. **Landlord:** **Busch Drive B1 Owner, LLC**, a Delaware limited liability company

Address of Landlord: Busch Drive B1 Owner, LLC
c/o Panattoni Development Company, Inc.
8775 Folsom Boulevard
Suite 200
Sacramento, California 95826

With a copy to: c/o Panattoni Development Company, Inc.
9040 Roswell Road, Suite 420
Atlanta, Georgia 30350
Attention: Dayne Pryor

Section 1.03. **Tenant:** **Wellmade Industries MFR. N.A. LLC**, a Georgia limited liability company

Address of Tenant: Wellmade Industries MFR. N.A. LLC
26100 SW 95th Avenue
Suite 205
Wilsonville, Oregon 97070
Attention: Chen Ming

Section 1.04. **Property:** That certain approximately 328,000 square feet of total gross area constituting the entire rentable square feet within a single building as outlined on the attached Exhibit "A-1" (the "Building"). Which Building will be constructed on an approximately 43.09 acre parcel of land located in Bartow County, Georgia and described on the attached Exhibit "A" (the "Land"). The Land, including the Building and related improvements are herein referred to as the "Property."

Section 1.05. **Lease Term:** The term of this Lease (the "Lease Term") is ten (10) years six (6) months beginning on the Commencement Date set forth in Section 2.01 or such other date as specified in this Lease and ending on the Expiration Date set forth in Section 2.01, subject to adjustment or extension pursuant to the terms hereof.

Section 1.06. **Permitted Uses:** (see Article 5): Tenant shall use and occupy the Property solely for commercial and industrial flooring manufacturing ("Manufacturing

Activities”) and general office, warehouse and distribution (“Permitted Uses”). Tenant shall comply with all laws, applicable to its business conducted at the Property and its use and occupancy thereof.

Section 1.07. **Guarantor:** [Intentionally Omitted]

Section 1.08. **Brokers:** (see Article 14):

Landlord’s Broker: NAI/Brannon Goddard, LLC

Tenant’s Broker: CBRE, Inc.

Section 1.09. **Commission payable to Landlord’s and Tenant’s Broker:** (see Article 14): Pursuant to separate written agreements with Landlord.

Section 1.10. **Letter of Credit** (see Section 3.02)

Section 1.11. **Vehicle Parking Spaces Allocated to Tenant:** All existing spaces within the Property.

Section 1.12. **Rent and Other Charges Payable by Tenant:**

(a) **BASE RENT:** Tenant shall pay to Landlord, without demand, offset or delay, except as provided elsewhere in this Lease, when due, base rent (“Base Rent”) in monthly installments in advance throughout the Lease Term based on the following schedule:

Period	Rate Per SQF NNN Annual Base Rent *	Monthly Base Rent *
1-6	\$0.00	\$0.00
7-12	\$4.40	\$120,266.67
13-24	\$4.51	\$123,273.33
25-36	\$4.62	\$126,280.00
37-48	\$4.74	\$129,560.00
49-60	\$4.86	\$132,840.00
61-72	\$4.98	\$136,120.00
73-84	\$5.10	\$139,400.00
85-96	\$5.23	\$142,953.33
97-108	\$5.36	\$146,506.67
109-120	\$5.49	\$150,060.00
120-126	\$5.63	\$153,886.67

* The dollar amounts of the annual Base Rent and monthly Base Rent are based on a 2.5% annual increase beginning month 13 of the Lease Term. These figures reflect the Base Rent Commencement Date beginning the seventh (7th) month of the Lease Term

(b) **OTHER PERIODIC PAYMENTS:** (i) Real Property Taxes (see Section 4.02); (ii) Utilities (see Section 4.03); (iii) Insurance Premiums (see Section 4.04); (iv) Operating Expenses (see Section 4.05); (v) Payment of Insurance Premiums (see Section 4.08); (vi) Maintenance, Repairs and Alterations (see Article 6); and (vii) Management fees (see Section 4.09).

(c) **REMITTANCE ADDRESS FOR RENT:** Until otherwise notified by Landlord, all rent payments shall be made payable to Landlord and mailed or delivered to the following address:

Busch Drive B1 Owner, LLC
c/o Cushman & Wakefield
4678 World Parkway Circle
Saint Louis, Missouri 63134

Section 1.13. **Landlord's Share of Profit on Assignment or Sublease** (see Section 9.05): Fifty percent (50%) of the profit (the "Landlord's Share").

Section 1.14. **Exhibits and Rider:** The following Exhibits Schedule are attached to and made a part of this Lease: Exhibit "A"- Legal Description, Exhibit "A-1" – Building, Property, Auto and Truck Parking Areas, Exhibit "B" – Base Building Specs, Exhibit "C" – Work Letter and Rider – Letter of Credit Form.

ARTICLE 2: LEASE TERM.

Section 2.01. **Lease of Property for Lease Term.** Landlord leases the Property to Tenant and Tenant leases the Property from Landlord for the Lease Term. The Lease Term is for the period stated in Section 1.05 above and shall commence on December 1, 2020 (the "Commencement Date") and shall end at 11:59 p.m., eastern time, on the last day of the one hundred twenty-sixth (126th) full calendar month thereafter (the "Expiration Date"), unless the beginning or end of the Lease Term is changed under any provision of this Lease. Landlord shall use its best efforts to cause Substantial Completion of the Landlord Improvements (as defined in the Work Letter) and delivery of possession of the Property to Tenant, which is anticipated to occur on or before the October 14, 2020 (the "Target Date").

Section 2.02. **Delay in Commencement.** Landlord shall not be liable to Tenant if Landlord does not substantially complete the Landlord Improvements on the Target Date, provided that the Landlord Improvements are substantially completed on or before December 31, 2020. Landlord's non-completion of the Landlord Improvements on that date shall not otherwise affect this Lease or the obligations of Tenant under this Lease except that the Commencement Date and Tenant's corresponding payment obligations under this Lease shall be delayed until Landlord substantially completes the Landlord Improvements, provided that no such delay of the Commencement Date shall occur if such non-completion on the Target Date is as result of Tenant Delay or Force Majeure (as defined herein). Tenant shall, upon such Substantial Completion,

execute an amendment to this Lease setting forth the actual Commencement Date and Expiration Date of the Lease. Failure to execute such amendment shall not affect the actual Commencement Date and Expiration Date of this Lease.

Section 2.03. Early Occupancy. Upon providing Landlord with evidence of Tenant's compliance with all of its insurance requirements hereunder, payment to Landlord of all monetary amounts required to be paid by Tenant upon execution of this Lease, and Tenant's obtaining all required permits and approvals from any applicable governmental authority having jurisdiction over the Property, Tenant shall have the right to enter portions of or all of the Property for purposes of installing assembly, manufacturing and other equipment, racking systems, cabling, striping and improvements ("Tenant's Systems") within the areas of the Building and the Property designated for such installation, and for delivery of Tenant's manufacturing inventory within forty-five (45) days prior to Substantial Completion of the "Landlord Improvements," as defined in the Work Letter (the "Early Access Date"), provided that Landlord shall have progressed with its construction work to the point that upon such Early Access Date, entry by Tenant and Tenant's contractors will not interfere with Substantial Completion of the Landlord Improvements, and will not result in the delay of the Commencement Date. Tenant shall obtain and be solely responsible for the payment of all permits, approvals and fees that may be required to enter the Property during the period after the Early Access Date (the "Early Access Period"). Tenant agrees that all of Tenant's activities in the Property during the Early Access Period shall be carried out in cooperation with any work to be performed by Landlord or Landlord's contractor, subcontractors, employees and agents, and Tenant agrees not to interfere, obstruct, delay or adversely affect Landlord or Landlord's contractor, subcontractors, employees and agents with respect to such work. Any access of the Property by Tenant during the Early Access Period shall be at Tenant's risk and responsibility, except as otherwise provided herein. Tenant agrees to hold Landlord harmless for any loss or damage to Tenant's property during such Early Access Period. Tenant shall provide prior notice to Landlord of at least five (5) business days of the period or periods during which Tenant intends to enter the Property during the Early Access Period. All of Tenant's property placed by Tenant on or about the Property during the Early Access Period shall be at the sole risk of Tenant. Tenant's early occupancy of the Property shall be subject to all the provisions of this Lease, including the Work Letter, except that Tenant shall not be obligated to pay Base Rent or Additional Rent prior to the Commencement Date. Tenant's early occupancy of the Property shall not advance the Expiration Date of this Lease.

Section 2.04. Holding Over. Tenant shall vacate the Property upon the expiration or earlier termination of this Lease. Should Tenant continue to hold the Property after the expiration or earlier termination of this Lease, or after re-entry by Landlord without terminating this Lease, such holding over, unless otherwise agreed to by Landlord in writing, shall constitute and be construed as a tenancy at sufferance and not a tenancy at will. Tenant shall have no right to notice under O.C.G.A. § 44-7-7 of the termination of its tenancy. Tenant shall reimburse Landlord for and indemnify Landlord against all damages which Landlord incurs from Tenant's delay in vacating the Property; including without limitation, actual, incidental and consequential damages, including without limitation, the loss of any prospective tenant for the Property. If Tenant does not vacate the Property upon the expiration or earlier termination of the Lease, or after re-entry by Landlord without terminating this Lease, and Landlord thereafter accepts rent from Tenant, Tenant's occupancy of the Property shall be a tenancy at will, subject to all of the terms of this

Lease, except any right to renew this Lease and except that the Base Rent then in effect shall be increased by fifty percent (50%) during such tenancy. The foregoing provisions of this Section 2.04 shall survive the expiration or earlier termination of this Lease and shall apply to any renewal or extension of this Lease.

Section 2.05. Renewal Options. Provided that Tenant is occupying the Property and is not otherwise in default of any of its obligations under the Lease beyond any applicable notice and cure periods both at the time of such election and commencement of the renewal, Tenant shall have the option to extend the term of the Lease for up to two (2) additional periods of five (5) years (each of such periods is individually referred to as a "Renewal Term" and collectively as the "Renewal Terms") on the same terms and conditions as provided in this Lease (except as set forth below) by delivering written notice of the exercise of such option (each of such options is individually referred to as a "Renewal Option" and collectively as the "Renewal Options") to Landlord no earlier than three hundred sixty days (365) or later than one hundred eighty (180) days before the expiration of the initial Lease Term (the "Initial Term"), and if the Lease Term is extended pursuant to this Section 2.05, before the expiration of the first Renewal Term (the "Renewal Deadline"), time being of the essence with respect to the Renewal Options. Upon Tenant's proper exercise of a Renewal Option, the word "Term" or phrase "Lease Term," as used in this Lease, shall be amended to include the applicable Renewal Term.

(a) **Exercise.** Failure of Tenant to properly exercise a Renewal Option shall be construed as a waiver of such Renewal Option and any succeeding Renewal Option, and the Lease shall then terminate at the expiration of the Lease Term. If Tenant does properly exercise its option to extend the Term as to an applicable Renewal Term, it may not revoke such exercise.

(b) **No Further Extensions.** Tenant shall have no further options to extend the Lease beyond the Renewal Term unless expressly agreed by Landlord in writing and the Renewal Option is personal to the Tenant named in this Lease and is not transferrable by assignment, sublease or otherwise.

(c) **No Obligation for Improvements or Concessions.** Landlord shall have no obligation to provide any improvements or alterations other than Landlord's existing obligations under the Lease and Tenant shall accept the Property in its "as-is" condition as of the commencement date of each Renewal Term. Landlord shall have no obligation for any allowance, rent abatements or other concessions during the Renewal Term.

(d) **Prevailing Fair Market Rental Rate.** The Base Rent during the Renewal Term shall be the current fair market rental 'Fair Market Rental Rate' for comparable space in other similar buildings in the same rental market, specifically in 30 miles surrounding the Property (the "Market Area"), as of the date the extension term is to commence. Improvements made by Tenant to Property cannot be considered in computing Fair Market Rental Rate. Landlord shall advise Tenant of the new Base Rent for the Property no later than thirty (30) days after receipt of Tenant's written request to exercise a renewal under the Lease. Said request by Tenant shall be made no earlier than the first date on which Tenant may exercise its option under this Section 2.05. Said notification by Landlord of the new Base Rent may include a provision for its adjustment to provide for a change in fair market rental between the time of notification and the commencement

of the extension term, together with periodic increases during the extension of the term of the Lease. The parties shall have thirty (30) days after Tenant's receipt of Landlord's advice of the new Base Rent in which to agree on the Fair Market Rental Rate that shall be payable during each year of the Renewal Term. The parties shall be obligated to conduct such negotiations in good faith. If Tenant and Landlord are unable to agree on a mutually acceptable Fair Market Rental Rate before three (3) months prior to the expiration of the then current term, then Landlord and Tenant shall, within ten (10) days thereafter, each appoint, at its expense, a licensed commercial real estate broker with at least seven (7) years of full-time experience leasing comparable industrial space in comparable buildings in the Market Area to determine the Fair Market Rental Rate. If a party does not appoint such a broker within such ten (10) day period, the single broker appointed shall be the sole broker and shall reasonably and in good faith determine the Fair Market Rental Rate. If the two brokers are appointed by the parties as stated herein, they shall meet promptly and attempt to determine the Fair Market Rental Rate. If they are unable to agree on the Fair Market Rental Rate within fifteen (15) days after the second broker has been appointed, they shall elect a third broker meeting the standards set forth above, and who has not previously acted in any capacity for either party, within fifteen (15) days thereafter. Each of the parties hereto shall bear one-half of the cost of appointing the third broker and of paying the third broker's fee. Within fifteen (15) days after the selection of the third broker, a majority of the brokers shall determine the Fair Market Rental Rate. If a majority of the brokers are unable to determine the Fair Market Rental Rate within such period, each broker shall within ten (10) days after the expiration of such period, submit to each party his final determination in writing, the three determinations shall be added together and the total divided by three, and the resulting quotient shall be the Fair Market Rental Rate. Landlord and Tenant shall equally share in the expense of appointing the third broker and of paying the third broker's fee. In no event shall the new Base Rent be less than the Base Rent for the last month of the preceding Lease Term.

(e) **Lease Amendment.** In the event Tenant exercises a Renewal Option, then, subsequent to the determination of the Fair Market Rental Rate and upon either party's request, Landlord and Tenant shall, within thirty (30) days after the applicable party's receipt of such request, execute and deliver to the other party a lease amendment that sets forth the Base Rent for the Renewal Term and the commencement and expiration dates of the Renewal Term, provided that failure to enter into any such agreement shall not affect Tenant's obligation to pay monthly Base Rent and Additional Rent for the Renewal Term as determined under this Section 2.05. Any other terms or provisions included in the lease amendment are subject to the mutual agreement of the parties.

Section 2.06. Right of First Refusal to Purchase the Project.

(a) **Grant.** Landlord grants Tenant a one-time right of first refusal (the "Right of First Refusal") to purchase the Building and the Land pursuant to this Section 2.06.

(b) **Offer.** If Landlord desires to sell the Building and the Land (the "Project"), then, prior to entering into any binding agreement to sell the Project, Landlord shall give written notice to Tenant of its desire to sell the Project, which notice shall contain the purchase price or consideration and all of the material business terms for which Landlord would agree to sell the Project (the "Offer"). Tenant will have the right to accept the Offer by written notice to Landlord

given within ten (10) business days after Tenant's receipt of the Offer, which notice shall be accompanied by a check from Tenant for the earnest money or other deposit(s) set forth in the Offer. Upon receipt of such written notice by Tenant, accompanied by such check for the earnest money or other deposit(s), it shall be deemed that, in virtue of the provisions of this Section 2.06, Landlord has agreed to sell and Tenant has agreed to purchase the Project upon the terms and conditions of the Offer. However, if the date of closing set forth in the Offer is less than thirty (30) days after the date of Tenant's receipt of the Offer, then closing shall take place on that thirtieth (30th) day if the thirtieth (30th) day is a business day. If the thirtieth (30th) day is not a business day, closing shall occur on the first business day following the thirtieth (30th) day. If Tenant accepts the Offer, Tenant will be bound to purchase the Project strictly in accordance with the terms of the Offer, except as expressly set forth herein.

(c) **Tenant Waiver.** If Tenant does not exercise its Right of First Refusal or fails to notify Landlord within such ten (10) business day period of its election, Landlord shall thereafter be free to sell the Project for a purchase price or consideration not less than ninety percent (90%) of the purchase price or consideration set forth in the Offer for a period of one (1) year after the expiration of such ten (10) Business Day period. If Landlord desires to sell the Project for a purchase price or consideration of less than ninety percent (90%) of the purchase price or consideration set forth in the Offer or following the expiration of such one (1) year period, Landlord may not sell the Project without again complying with the provisions of this Section 2.06. However, if Landlord sells the Project for a purchase price or consideration of not less than ninety percent (90%) of the purchase price or consideration set forth in the Offer during such one (1) year period, this Right of First Refusal shall terminate and be of no further force or effect and therefore shall not be binding upon any such purchasing third party.

(d) **Effective Term.** This Right of First Refusal shall expire upon the earlier of: (i) the first day of the last twelve (12) months of the Initial Term of this Lease; or (ii) the date this Right of First Refusal is terminated pursuant to the terms of this Section 2.05. If Tenant exercises the Right of First Refusal and thereafter defaults under the terms of the Offer, or exercises any right under the Offer to rescind the Offer in accordance with the terms of the Offer, this Right of First Refusal shall terminate and shall be of no further force or effect.

(e) **Offer Exclusions.** Tenant's Right of First Refusal shall be inapplicable to any conveyance or encumbrance of the Project pursuant to any deed to secure debt or mortgage. Further, Tenant's Right of First Refusal shall be inapplicable to (i) a sale or transfer of ownership of the Project to a "Related Entity" (as that term is defined in this Section 2.06); or (ii) any ground lease of the Project, provided that after any of the transactions described in the preceding subsections (i) and (ii), this Right of First Refusal shall remain in full force and effect and shall be binding on the transferee of the Project. Further, Tenant shall not have any Right of First Refusal to purchase the Project in connection with any of the following transactions: (i) any foreclosure sale, sale under power of sale or deed in lieu of foreclosure given in connection with a deed to secure debt or mortgage, or (ii) a sale or transfer of ownership of the Project in connection with a "Portfolio Transaction" (as that term is defined in this Section 2.06), and upon either such occurrence, this Right of First Refusal shall terminate and be of no further force or effect. The term "Related Entity" means any general or limited partner of a Landlord which is a partnership, any member of a Landlord which is a limited liability company, any shareholder of a Landlord

which is a corporation, any entity which controls, is controlled by or is under common control with Landlord, and an entity possessing an economic interest in any of the foregoing. The term "control" means, with respect to a corporation, the right to exercise, directly or indirectly, fifty percent (50%) or more of the voting rights attributable to the shares of the controlled corporation and, with respect to any entity that is not a corporation, the possession, directly or indirectly, of the power to direct or cause the direction of the management or policies of the controlled entity. The term "Portfolio Transaction" means a transaction resulting in Landlord or Landlord's Related Entity being merged, consolidated or resulting the acquisition by a third party of substantially all of Landlord's or a Landlord Related Entity's assets and property, or a transaction in which the Project is purchased in combination with other projects owned by Landlord or a Landlord Related Entity.

(f) **Additional Right of First Refusal Terms.** Tenant shall not have any Right of First Refusal to purchase the Project, and Landlord shall not be obligated to notify Tenant of any Offer, if at the time Landlord decides to make the Offer, a default by Tenant then exists under this Lease. The Right of First Refusal is for the exclusive benefit of the original Tenant executing this Lease, and shall terminate upon the sublease of all or any portion of the Property or upon the assignment of the Lease. If this Right of First Refusal expires or terminates by its terms, upon the request of Landlord, Tenant shall provide a written release of this Right of First Refusal, which release may be in the form of a quitclaim deed or other documentation reasonably satisfactory to Landlord. Tenant shall not allow its rights under this Section 2.06 to be placed of record in the Office of the Clerk of the Superior Court of Bartow County, Georgia. If it does, its rights under this Section 2.06 will terminate as of the time of recording. No recording of Tenant's rights in this Section 2.06 will be of any effect. Time is of the essence of each and every agreement and condition contained in this Section 2.06.

ARTICLE 3: **BASE RENT.**

Section 3.01. **Time and Manner of Payment.** Upon execution of this Lease by Tenant, Tenant shall pay Landlord the Base Rent in the amount stated in Section 1.12(a) above and Additional Rent (as defined below) due on the first day of month seven (7) of the Lease Term (the "Base Rent Commencement Date"). On the first day of the following calendar month and on the first day of each month thereafter of the Lease Term, Tenant shall pay Landlord the Base Rent, in advance, without offset, deduction or prior demand. Base Rent for any period of the Lease Term less than one full month at the beginning or end of the Lease Term shall be prorated and paid in advance. The Base Rent shall be payable at the address set forth in Section 1.12, or at such other place as Landlord may designate in writing.

Section 3.02. **Letter of Credit.** Upon Tenant's execution of this Lease, in lieu of and not as a security deposit, Tenant will deliver to Landlord an Irrevocable Letter of Credit in the amount of ONE MILLION THREE HUNDRED THOUSAND DOLLARS (\$1,300,000.00) in the form set forth in the Rider to this Lease or such other form as may be approved by Landlord (the "Letter of Credit"), from a nationally recognized bank (a bank which accepts deposits, maintains accounts, has an office in New York, New York or Atlanta, Georgia, or permits draws by facsimile or overnight mail outside of the State of New York or the State of Georgia which will negotiate a

letter of credit, and whose deposits are insured by the FDIC) chartered under the laws of the United States of America and acceptable to Landlord, and shall cause the same to be maintained in full force and effect throughout the Term, as may be extended, and during the thirty (30) day period after the Expiration Date. Tenant shall, upon demand, pay directly or reimburse Landlord for all expenses incurred by Landlord in connection with the Letter of Credit, including, but not limited to, any transfer fee due upon the assignment of the Letter of Credit, which shall be fully assignable by Landlord, its successors and assigns. In the event that, during the Term, Tenant is in default under this Lease, Tenant has filed a voluntary petition under the U. S. Bankruptcy Code or any state bankruptcy code (collectively, "Bankruptcy Code"), an involuntary petition has been filed against Tenant under the Bankruptcy Code, the Lease has been rejected, or is deemed rejected, under Section 365 of the U.S. Bankruptcy Code, following the filing of a voluntary petition by Tenant under the Bankruptcy Code, the filing of an involuntary petition against Tenant under the Bankruptcy Code, Tenant is placed into receivership or conservatorship, or becomes subject to similar proceedings under Federal or State law, Tenant executes an assignment for the benefit of creditors, the issuing bank has notified Landlord that the Letter of Credit will not be renewed or extended through the L-C Expiration Date and Tenant does not provide a replacement letter of credit meeting the requirements of this Section 3.02 at least forty-five (45) days prior to its expiration, or Tenant fails to deliver to Landlord a renewal of or replacement to the Letter of Credit by a date no later than thirty (30) days prior to its expiration date, Landlord shall have the right to demand and receive payment in full or in part under the Letter of Credit and to utilize the proceeds therefrom pursuant to the terms of this Lease. From and after month forty-two (42) of the Lease Term, and so long as there has not been a default by Tenant under this Lease, Tenant shall have the right to reduce the amount of the Letter of Credit by \$350,000.00 on the upcoming anniversary of the Base Rent Commencement Date only upon compliance with the requirements of this Section, provided, however, that the amount of the Letter of Credit shall never be less than \$250,000.00. Unless the Letter of Credit is automatically extended for additional one (1) year periods and the amount of the Letter of Credit is automatically reduced by its terms in the amounts set forth above due to Tenant's not having been in default hereunder, in order to exercise its right to reduce the Letter of Credit, at least forty-five (45) days prior to the applicable anniversary of the Base Rent Commencement Date, Tenant shall provide Landlord with a written request to reduce the amount of the Letter of Credit by \$350,000.00 on the upcoming anniversary of the Base Commencement Date. In such case, so long as Tenant is not then in default and has not been in default under the terms of the Lease at any time prior thereto, Landlord shall notify Tenant and the issuer of the Letter of Credit in writing that Landlord consents to the \$350,000.00 reduction in the amount of the Letter of Credit effective upon the upcoming anniversary of the Base Rent Commencement Date, and only upon the receipt of such written consent of Landlord shall Tenant have the right to reduce the amount of the Letter of Credit by providing Landlord with an amendment to the existing Letter of Credit, or a new or replacement Tenant Letter of Credit meeting the requirements of this Section 3.02, in the reduced amount to Landlord following any reduction. Upon delivery to Landlord of any amendment or new or replacement letter of credit that meets the requirements of this Section 3.02, Landlord promptly shall return to Tenant for cancellation, together with any reasonable evidence of authority required by the issuing bank authorizing cancellation, any Letter of Credit then held by Landlord. Notwithstanding anything herein to the contrary, if Tenant fails to deliver any amendment to the existing Letter of Credit or new or replacement Letter of Credit following any required reduction of the Letter of Credit

amount, and Landlord draws down the entire Letter of Credit amount as permitted hereunder, Landlord shall not be in default under this Lease, and Tenant's sole remedy shall be the return of any excess proceeds drawn by Landlord within thirty (30) days of Landlord's receipt of written notice from Tenant regarding such excess draw. If Tenant fails to provide Landlord with the required written request, Tenant shall not have the right to reduce the amount of the Letter of Credit effective upon the then upcoming anniversary of the Base Rent Commencement Date. Tenant agrees not to interfere in any way with any payment to Landlord of the proceeds of the Letter of Credit, either prior to or following a "draw" by Landlord of all or any portion of the Letter of Credit, regardless of whether any dispute exists between Tenant and Landlord as to Landlord's right to draw down all or any portion of the Letter of Credit. No condition or term of this Lease shall be deemed to render the Letter of Credit conditional and thereby afford the issuing bank a justification for failing to honor a drawing upon such Letter of Credit in a timely manner. Tenant shall not request or instruct the issuing bank of any Letter of Credit to refrain from paying sight draft(s) drawn under such Letter of Credit. Landlord and Tenant acknowledge and agree that in no event or circumstance shall the Letter of Credit or any renewal thereof or substitute therefor or any proceeds thereof be deemed to be or treated as a "security deposit" under any law applicable to security deposits in the commercial context, and the proceeds of any "draw" upon the Letter of Credit represent sums reasonably necessary to compensate Landlord for any loss or damage caused by Tenant's breach of this Lease, including any damages Landlord suffers following termination of this Lease, and/or compensate Landlord for any and all damages arising out of, or incurred in connection with, the termination of this Lease.

Section 3.03. Expiration/Termination; Advance Payments. Upon termination of this Lease under Article 7 (Damage or Destruction), Article 8 (Condemnation) or any other termination not resulting from Tenant's default, and after Tenant has vacated the Project in the manner required by this Lease, Landlord shall refund or credit to Tenant (or Tenant's successor) the unused portion of any advance rent or other advance payments made by Tenant to Landlord.

ARTICLE 4: OTHER CHARGES PAYABLE BY TENANT.

Section 4.01. Additional Rent. All charges payable by Tenant other than Base Rent are called "Additional Rent." Unless this Lease provides otherwise, Tenant shall pay all Additional Rent then due with the next monthly installment of Base Rent. The term "rent" or "Rent" shall mean Base Rent and Additional Rent. Tenant shall pay Additional Rent during the Lease Term, Additional Rent will begin to accrue beginning on the Commencement Date.

Section 4.02. Real Property Taxes and Other Payments.

(a) **Real Property Taxes and Other Payments.** Subject to Section 4.08 hereof, Tenant shall pay all real property taxes on the Property (including without limitation any fees, taxes or assessments against, or as a result of, (i) any change of ownership, except excise taxes or other "transfer" taxes, (ii) reassessment, or (iii) tenant improvements installed on the Property by or for the benefit of Tenant) accruing during and applicable to the Lease Term. With respect to special assessments or other charges that may be lawfully paid in installments over a period of years, Tenant shall be obligated to pay as additional rental hereunder only an amount equal to the amount of such installments as are required to be paid during the term of this Lease,

and in computing the term over which such special assessments or other charges is due, the longest available period shall be utilized. For the calendar years in which the term of this Lease terminates, Tenant shall only be responsible to pay, as additional rental under this Section, an amount equal to the portions of such real estate taxes and assessments as are properly allocable to the period in such year during which this Lease is in force. During the Lease Term, Landlord shall have the annual assessed valuation of the Property reviewed by professional independent and qualified real property tax service providers employed by Landlord, and Landlord shall take action to reduce the assessed annual valuation as recommended by such tax service providers. The parties shall cooperate in any such proceeding as reasonably necessary and Landlord will cooperate in providing such documentation as is required by the taxing authorities or other appropriate governmental agency or court to which a tax appeal or other challenge to the assessment is lawfully made. The fees of such tax service providers and all costs of any proceedings, including any reasonable costs or fees incurred directly by Landlord, will be included as an Operating Expense under Section 4.05.

(b) **Definition of "Real Property Tax."** "Real Property Tax" means: All real property taxes, assessments and similar charges, including, without limitation (i) any fee, license fee, license tax, business license fee, commercial rental tax, levy charge, assessment, penalty or tax imposed by any taxing authority against the Property; (ii) any tax on the Landlord's right to receive, or the receipt of, rent or income from the Property or against Landlord's business of leasing the Property; (iii) water and sewer charges, any tax or charge for fire protection, streets, sidewalks, road maintenance, refuse or other services provided to the Property by any governmental agency; (iv) any tax imposed upon this transaction or based upon a re-assessment of the Property due to a change of ownership, as defined by applicable law, or other transfer of all or part of Landlord's interest in the Property; (v) any tax or charge for a local improvement district; and (vi) any charge or fee replacing any tax previously included within the definition of Real Property Tax. "Real Property Tax" does not, however, include Landlord's federal or state income, franchise, inheritance or estate taxes, or any other taxes imposed upon or measured by the net income of Landlord, all of which shall be the sole responsibility of Landlord.

(c) **Joint Assessment.** [Intentionally Omitted]

(d) **Personal Property Taxes.**

(i) Tenant shall pay all taxes charged against trade fixtures, furnishings, equipment or any other personal property belonging to Tenant. Tenant shall use commercially reasonable efforts to have its personal property taxed separately from the Property.

(ii) If any of Tenant's personal property is taxed with the Property, Tenant shall pay Landlord the taxes for the personal property within fifteen (15) days after Tenant receives a written statement from Landlord for such personal property taxes.

(e) **Tenant Incentives.** Should Tenant elect to pursue available statutory or discretionary community incentives (the "Incentives") from the applicable government agencies, Landlord will reasonably cooperate with Tenant and such applicable agencies in pursuing such Incentives, provided such Incentives will not expand Landlord's obligations or liabilities

hereunder. Upon receipt from Tenant of evidence of such payment, Landlord agrees to reimburse Tenant for its out-of-pocket third party expenses in the nature of application fees and other payments required by the applicable agencies and incurred in connection with pursuing such Incentives in an amount not to exceed \$5,000. As this Lease is "triple net" in nature, Tenant acknowledges that the Incentives are for the sole benefit of Tenant and that Landlord is cooperating at Tenant's request. Tenant agrees to pay all taxes, payments in lieu of taxes, cost and expenses (including attorneys' fees and costs claimed against or incurred by Landlord as a result of Landlord's cooperation with respect to Tenant's seeking such Incentives, including but not limited to such attorneys' fees incurred by Landlord in the way of employment by Landlord of bond counsel and other counsel in order to seek advice as to Landlord's participation, obligations and liabilities), and except for Landlord's reimbursement to Tenant provided above, Tenant shall indemnify Landlord against and hold Landlord harmless from any and all costs, claims or liability arising from or related to the Incentives. The foregoing indemnity shall survive the expiration of earlier termination of this Lease. Should the Incentives requested by Tenant require the participation of Landlord, Tenant agrees to execute at the request of Landlord an amendment to this Lease pursuant to which Tenant shall agree to assume any and all current or future liabilities and obligations with regard to such Incentives and reaffirming the foregoing indemnity as to such Incentives. Further, should the Incentives include a so-called "bond for title" structure, Landlord reserves the right as a condition of its participation to require such other documentation from the parties thereto evidencing Tenant's foregoing indemnity and assumption, in addition to setting forth such additional rights of Landlord as Landlord may reasonably request.

Section 4.03. Utilities. Tenant shall obtain in its own name and pay, directly to the appropriate supplier, the cost of all natural gas, heat, light, power, sewer service, telephone, telecommunication, cable, water, refuse disposal and other utilities and services supplied to the Property. However, if any services or utilities are jointly metered with other property, Landlord shall make a reasonable determination of Tenant's proportionate share of the cost of such utilities and services and Tenant shall pay such share to Landlord within fifteen (15) days after receipt of Landlord's written statement. Tenant shall also pay to the appropriate supplier all security deposits, hook-up fees, installation fees or other fees required in connection with such services.

Section 4.04. Insurance Policies.

(a) **Liability Insurance.** During the Lease Term, Tenant shall, at its expense, maintain a policy of commercial general liability insurance (sometimes known as broad form comprehensive general liability insurance) insuring Tenant against liability for bodily injury, property damage (including loss of use of property) and personal injury arising out of the operation, use or occupancy of the Property. Tenant shall name as additional insureds, and provide a waiver of subrogation endorsement under such policy Landlord, Landlord's property manager and such additional affiliate(s) of Landlord with such certificate holder as designated by notice to Tenant. The initial amount of such insurance shall be ONE MILLION DOLLARS (\$1,000,000.00) per occurrence/TWO MILLION DOLLARS (\$2,000,000.00) in the aggregate, with umbrella or excess liability coverage providing equally broad and concurrent coverage of at least FIVE MILLION DOLLARS (\$5,000,000.00) per occurrence and in the aggregate, and shall be subject to periodic increase based upon inflation, increased liability awards, recommendation of Landlord's professional insurance advisers and other relevant factors. The liability insurance obtained by

Tenant under this Section 4.04(a) shall (i) be primary and non-contributing; (ii) contain cross-liability endorsements; and (iii) insure Landlord against Tenant's performance under Section 5.05. Tenant shall be liable for the payment of any deductible amount under Tenant's insurance policies maintained pursuant to this Section 4.04. The amount and coverage of such insurance shall not limit Tenant's liability nor relieve Tenant of any other obligations under this Lease. Landlord may also obtain comprehensive liability insurance in an amount and with coverage determined by Landlord insuring Landlord against liability arising out of ownership, operation, use or occupancy of the Property. The policy obtained by Landlord shall not be contributory and shall not provide primary insurance. Landlord may also obtain Pollution Legal Liability insurance in an amount and with coverage determined by Landlord. In the event Tenant shall store, use or handle Hazardous Materials, as defined in Section 5.03(a), prior to storing, using or handling Hazardous Materials, Tenant shall obtain Pollution Legal Liability Insurance in the minimum amount of ONE MILLION DOLLARS (\$1,000,000.00) and name Landlord, Landlord's lender, and the entities listed above as an additional insureds. If requested by Landlord, Tenant shall provide Landlord with a copy of each policy of insurance required to be obtained hereunder.

(b) **Property and Rental Income Insurance.** During the Lease Term, Landlord shall maintain policies of insurance covering loss of or damage to the Property in the full amount of its replacement value. Such policy shall contain an Inflation Guard Endorsement and shall provide protection against all perils included within the classification of fire, extended coverage, vandalism, malicious mischief, special extended perils (all risk), sprinkler leakage and any other perils which Landlord deems reasonably necessary. Landlord shall have the right to obtain flood and earthquake insurance if required by any lender holding a security interest in the Property. Landlord shall not obtain insurance for Tenant's fixtures or equipment or building improvements installed by Tenant on the Property. Such policy shall also include business interruption coverage in an amount equal to one (1) year's Base Rent, plus estimated Real Property Taxes and insurance premiums. Tenant shall be liable for the payment of the deductible amount under Landlord's insurance policies maintained pursuant to this Section 4.04. Tenant shall not do or permit anything to be done which invalidates any such insurance policies.

(c) **Workers' Compensation Insurance.** During the Lease Term, Tenant shall maintain workers' compensation insurance in accordance with statutory law and employers' liability insurance with a limit of not less than \$1,000,000 per accident, \$1,000,000 disease, policy limit and \$1,000,000 disease limit each employee. Tenant's workers' compensation policy shall include a waiver of subrogation in favor of Landlord, Busch Drive Investor Holdings, LLC, PCI Busch Drive, LLC, PG CO Busch Drive Member, LLC, PG Busch Drive Member, LLC, Landlord's additional affiliates as required by Landlord and Property manager.

(d) **Business Auto Liability Insurance.** During the Lease Term, Tenant shall maintain commercial auto liability insurance which insures against bodily injury and property damage claims arising out of ownership, use or maintenance of any owned, non-owned or hired auto with a combined single limit per accident of not less than \$1,000,000.

(e) **Personal Property Insurance.** During the Lease Term, Tenant shall maintain special extended coverage property insurance covering all of Tenant's equipment, trade fixtures, inventory, fixtures and personal property located on or in the Property and leasehold

improvements paid for by Tenant (excluding any leasehold improvements installed by Tenant with Landlord's consent that would become Landlord's property at the end of the Lease Term) for perils covered by such insurance and in addition, coverage for flood, wind, earthquake, terrorism and boiler and machinery (if applicable). Such insurance shall be written on a replacement cost basis in an amount equal to 100% of the full replacement value of the aggregate of the foregoing.

(f) **Payment of Premiums.** Subject to Section 4.08, Tenant shall pay all premiums for the insurance policies described in Sections 4.04(a) and (b) (whether obtained by Landlord or Tenant) within thirty (30) days after Tenant's receipt of a copy of the premium statement or other evidence of the amount due. If insurance policies maintained by Landlord cover improvements on real property other than the Property, Landlord shall deliver to Tenant a statement of the premium applicable to the Property showing in reasonable detail how Tenant's share of the premium was computed. If the Lease Term expires before the expiration of an insurance policy maintained by Landlord, Tenant shall be liable for Tenant's prorated share of the insurance premiums. Before the Commencement Date, Tenant shall deliver to Landlord a copy of any policy of insurance which Tenant is required to maintain under this Section 4.04. At least thirty (30) days prior to the expiration of any such policy, Tenant shall deliver to Landlord a certificate and/or evidence of insurance for the renewal of such policy. Tenant shall provide Landlord a certificate of insurance, executed by an authorized officer of the insurance company, showing that the insurance which Tenant is required to maintain under this Section 4.04 is in full force and effect and containing such other information which Landlord reasonably requires.

(g) **General Insurance Provisions.**

(i) Any insurance which Tenant is required to maintain under this Lease shall include a provision which requires the insurance carrier to give Landlord not less than thirty (30) days' written notice prior to any cancellation or modification of such coverage.

(ii) If Tenant fails to deliver a policy, certificate or renewal to Landlord required under this Lease within the prescribed time period or if any such policy is canceled or modified during the Lease Term without Landlord's consent, Landlord may obtain such insurance, in which case Tenant shall reimburse Landlord for the cost of such insurance within fifteen (15) days after receipt of a statement that indicates the cost of such insurance.

(iii) Tenant shall maintain all insurance required under this Lease with companies holding a minimum of A.M. Best Rating A-VIII. Any deductible amount under any insurance policies required to be maintained by Tenant hereunder shall not exceed \$10,000.00. Landlord and Tenant acknowledge the insurance markets are rapidly changing and that insurance in the form and amounts described in this Section 4.04 may not be available in the future. Tenant acknowledges that the insurance described in this Section 4.04 is for the primary benefit of Landlord. If at any time during the Lease Term, Tenant is unable to maintain the insurance required under the Lease, Tenant shall provide Landlord prior notice in writing of such inability and Tenant shall nevertheless maintain insurance coverage which is customary and commercially reasonable in the insurance industry for Tenant's type of business, as that coverage may change from time to time. Landlord makes no representation as to the adequacy of such insurance to

protect Landlord's or Tenant's interests. Therefore, Tenant shall obtain any such additional property or liability insurance which Tenant deems necessary to protect Landlord and Tenant.

(iv) Except as to Workers' Compensation Insurance, all insurance to be procured by Tenant shall be issued in the names of and for the benefit of Tenant and the following Landlord parties: Landlord, Busch Drive Investor Holdings, LLC, PCI Busch Drive, LLC, PG CO Busch Drive Member, LLC, PG Busch Drive Member, LLC, Landlord's additional affiliates as required by Landlord and Property manager ("Landlord's Insureds").

(v) Landlord and Tenant each hereby waive any and all rights of recovery and subrogation against the other, or against the officers, employees, agents or representatives of the other, for loss of or damage to its property or the property of others under its control, to the extent that such loss or damage is covered by any insurance policy in force (whether or not described in this Lease) at the time of such loss or damage. Without in any way limiting the foregoing waivers and to the extent permitted by applicable law, the parties hereto each, on behalf of their respective insurance companies insuring the property of either Landlord or Tenant against any such loss, waive any right of subrogation that Landlord or Tenant or their respective insurance companies have or may obtain based upon an assignment from its insured. Upon obtaining the required policies of insurance, Landlord and Tenant shall give notice to the insurance carriers of this mutual waiver of subrogation and, if necessary to prevent the invalidation of said insurance coverage by reason of said waivers, to have the insurance policies properly endorsed.

(vi) Tenant acknowledges and agrees that the policies of insurance set forth in Section 4.04(a) and (b) of this Lease to be maintained by Landlord at the Tenant's cost are for the protection of Landlord. Tenant shall be responsible for insuring its own property and its own interests, and is not relying on the Landlord to insure the Tenant.

Section 4.05. Operating Expenses. This Lease is a "triple net" lease. Tenant shall pay all operating expenses which Landlord shall pay or become obligated to pay in connection with the operation, ownership, maintenance, management and repair of the Property (the "Operating Expenses"). Operating Expenses include, but are not limited to, costs and expenses for the following: maintenance and repair of utilities (that are not otherwise a Tenant obligation as set forth in Section 4.03), water and sewage charges; maintenance of signs (other than Tenant's signs); premiums for liability, property damage, fire and other types of casualty insurance on the Property and all improvements; all property taxes and assessments levied on or attributable to the Property and all improvements; all costs incurred by Landlord to review and/or appeal the valuation of the Property for property taxes; all personal property taxes levied on or attributable to personal property used in connection with the Property; rental or lease payments paid by Landlord for rented or leased personal property used in the operation or maintenance of the Property; association fees and dues ("Association Fees"), if any, and fees for required licenses and permits; repairing, resurfacing, repaving, maintaining, painting, lighting, cleaning, refuse removal, security and similar items; roof maintenance and repairs, and exterior painting; and a reasonable allowance to Landlord for Landlord's supervision of the Property. Landlord may cause any or all of such services to be provided by third parties and the cost of such services shall be included in Operating Expenses. Tenant shall perform its obligations as set forth in Section 6.04 below. Tenant shall pay any Association Fees for the Property to Landlord or directly to the association manager (if so

requested by Landlord) within twenty (20) days of receipt of written invoice. In the event Landlord requests Tenant to pay the Association Fees directly to the association manager and due to Tenant's failure to pay the Association Fees a lien is filed upon the Property, then Tenant shall be responsible for paying any and all fees, costs and expenses (to include attorney's fees and costs) for Landlord to cause said lien to be released. For the purpose of calculating Operating Expenses, "Controllable Operating Expenses" (as hereinafter defined) for calendar year 2021, and each calendar year thereafter, shall not increase by more than three percent (3%) per annum, on a compounded and cumulative basis, over the actual amount of such "Controllable Operating Expenses" for the twelve (12) month period beginning on the Commencement Date. As used herein, the term "Controllable Operating Expenses" means landscaping and fire pump safety testing.

(a) **Tenant's Payment.**

(i) Tenant shall pay all Operating Expenses (prorated for any fractional month) pursuant to the terms of Section 4.08 below.

(ii) Any changes in the Operating Expenses during the Lease Term shall be effective on the first day of the month after such change occurs.

Section 4.06. Late Charges. Tenant's failure to pay rent promptly may cause Landlord to incur unanticipated costs. The exact amount of such costs are impractical or extremely difficult to ascertain. Such costs may include, but are not limited to, processing and accounting charges and late charges which may be imposed on Landlord by any ground lease, mortgage or deed to secure debt encumbering the Property. Therefore, if Landlord does not receive any rent payment within ten (10) days after it becomes due, Tenant shall pay to Landlord a late charge equal to five percent (5%) of the overdue amount. The parties agree that such late charge represents a fair and reasonable estimate of the costs Landlord will incur by reason of such late payment and not payment for the use of money or a penalty. The provision for late charges shall be in addition to all of Landlord's other rights and remedies hereunder at law or in equity and shall not be construed as liquidating damages or as limiting Landlord's remedies in any manner.

Section 4.07. Interest on Past Due Obligations. Any amount owed by Tenant to Landlord which is not paid when due shall bear simple interest at the rate of eight percent (8%) per annum from the due date of such amount. However, interest shall not be payable on late charges to be paid by Tenant under this Lease. The payment of interest on such amounts shall not excuse or cure any default by Tenant under this Lease. If the interest rate specified in this Lease is higher than the rate permitted by law, the interest rate is hereby decreased to the maximum legal interest rate permitted by law. The provision for late charges and interest shall be in addition to all of Landlord's other rights and remedies hereunder or at law or in equity and shall not be construed as liquidating damages or a limiting Landlord's remedies in any manner.

Section 4.08. Payment of Insurance Premiums, Real Property Taxes and Operating Expenses. Landlord may, at Landlord's election, estimate in advance and charge to Tenant, all Real Property Taxes for which Tenant is liable under Section 4.02 of this Lease, all insurance premiums for which Tenant is liable under Section 4.04 of this Lease, all maintenance

and repair costs for which Tenant is liable under Section 6.04 of this Lease, and all other Operating Expenses payable by Tenant hereunder. At Landlord's election, such statements of estimated costs shall be delivered monthly, quarterly or at any other periodic intervals to be designated by Landlord. Landlord may adjust such estimates at any time based upon Landlord's experience and reasonable anticipation of costs. Such adjustments shall be effective as of the next rent payment date after notice to Tenant. Within ninety (90) days after the end of each calendar year of the Lease Term, Landlord shall deliver to Tenant a statement setting forth, in reasonable detail, the Operating Expenses paid or incurred during the preceding calendar year. Upon receipt of such statement, there shall be an adjustment between Landlord and Tenant, with payment to or credit given by Landlord (as the case may be) so that Landlord shall receive the entire amount of such costs and expenses for such period.

Section 4.09. Management Fees. Tenant shall reimburse Landlord monthly for management fees and expenses incurred, including property management accounting fees, by Landlord in connection with the Property; provided however, that in no event shall such management fees exceed three percent (3%) of Base Rent on an annual basis.

Section 4.10. Vehicle Parking. Tenant shall be entitled to use the vehicle parking spaces within the parking areas on the Property without paying any additional rent. Tenant shall have the right to designate those parking spaces that may be "reserved" as to Tenant's parking space users. Tenant shall not cause large trucks or other large vehicles to be parked in any area of the Property which is not designated for truck parking or on the adjacent public streets. Tenant shall not park or store trailers within the Property except in areas equipped with concrete pads. Temporary parking of large delivery vehicles in the Property may be permitted by the rules and regulations established by Landlord. Vehicles shall be parked only in striped parking spaces and not in driveways, loading areas or other locations not specifically designated for parking. Handicapped spaces shall only be used by those legally permitted to use them. Landlord shall maintain the parking areas, driveways, sidewalks, loading areas, access roads, corridors, landscaping and planted areas of the Property in good order and condition, and Operating Expenses include the costs incurred by Landlord for such maintenance. Landlord, from time to time, may change the size, location, nature and use of such areas, which may result in inconvenience to the Tenant.

ARTICLE 5: USE OF PROPERTY.

Section 5.01. Permitted Uses. Tenant shall have the right to use the Property only for the Permitted Uses set forth in Section 1.06 above to the extent permitted by applicable laws, and for no other use or purpose.

Section 5.02. Manner of Use. Tenant shall not cause or permit the Property to be used in any way which constitutes a violation of any law, ordinance, or governmental regulation or order, and at all times during the Lease Term Tenant shall comply with all applicable laws, regulations and ordinances now in place or enacted in the future by any governmental authority having jurisdiction over the Property. Tenant shall not cause or permit the Property to be used in any manner that constitutes a nuisance or waste. Tenant shall be solely responsible, at its expense, for all permits, including Certificates of Occupancy, required for the operation of Tenant's business and obtaining all conditional use permits (if any) or any replacement permit required for

Tenant's specific use of the Property, and there shall be no delay in the Commencement Date as a result of any failure or delay in obtaining any such permits or approvals. From and after the Commencement Date (and should Tenant gain early occupancy of the Property under Section 2.03 hereof, the Early Access Date), Tenant shall promptly take all actions necessary to comply with all applicable statutes, ordinances, rules, regulations, orders and requirements regulating the use by Tenant of the Property, including the Occupational Safety and Health Act ("OSHA") and the Americans with Disabilities Act of 1990 and any similar state statute, as may be amended.

Section 5.03. Hazardous Materials.

(a) As used in this Lease, (i) the term "Hazardous Materials" means any flammable items explosives, radioactive materials, hazardous or toxic substances, material or waste or related materials, including any substances defined as or included in the definition of "hazardous substances", "hazardous wastes", "hazardous materials" or "toxic substances" now or subsequently regulated under any applicable federal, state or local laws or regulations, including, without limitation petroleum-based products, paints, solvents, lead, cyanide, DDT, printing inks, acids, pesticides, ammonia compounds and other chemical products, asbestos, PCBs and similar compounds, and including any different products and materials which are subsequently found to have adverse effects on the environment or the health and safety of persons, as subject to the industry standards applicable to Tenant's business, and (ii) the term "Environmental Laws" shall mean all present and future federal, state and local laws, statutes, regulations, rules or ordinances, and all judgments, decrees, orders, agreements or permits, issued, promulgated, approved or entered thereunder by any government authority relating to pollution or Hazardous Materials or protection of human health or the environment, including without limitation the Comprehensive Environmental Response, Compensation and Liability Act (CERCLA), as amended. Except as otherwise provided herein, Tenant shall not cause or permit any Hazardous Materials to be generated, produced, brought upon, used, stored, treated or disposed of in or about the Property by Tenant, its agents, employees, contractors, sublessees without the prior written consent of Landlord. Landlord shall be entitled to take into account such other factors or facts as Landlord may reasonably determine to be relevant in determining whether to grant or withhold consent to Tenant's proposed activity with respect to Hazardous Materials, and Tenant will provide Landlord with all OSHA required Material Safety Data Sheets as to such Hazardous Materials that are the subject of any request for Landlord's consent. In no event, however, shall Landlord be required to consent to the installation or use of any storage tanks on the Property.

(b) Tenant shall promptly notify Landlord of, and shall promptly provide Landlord with true, correct, complete and legible copies of, all of the following environmental items relating to the Property which may be filed or prepared by or on behalf of, or delivered to or served upon, Tenant: reports filed pursuant to any self-reporting requirements, reports filed pursuant to any Environmental Laws or this Lease, all permit applications, permits, monitoring reports, workplace exposure and community exposure warnings or notices and all other reports, disclosures, plans or documents, orders, notices, listings and correspondence (even those which may be characterized as confidential) relating to water discharges, air, soil, sediment, and ground water pollution, waste generation or disposal, underground storage tanks or the use, storage or existence of Hazardous Materials or of or concerning the release, investigation of, compliance, clean up, remedial and corrective actions, and abatement of Hazardous Materials on the Property

whether or not required by Environmental Laws, including, but not limited to, complaints, pleadings and other legal documents filed against Tenant related to Tenant's use, handling, storage or disposal of Hazardous Materials on the Property. In the event of a release of any Hazardous Materials on the Property, Tenant shall promptly provide Landlord with copies of all reports and correspondence with or from all governmental agencies, authorities or any other persons relating to such release.

(c) Landlord and Landlord's agents shall, have the right, but not the obligation, to inspect, investigate, sample and/or monitor the Property, including any soil, water, groundwater or other sampling, and any other testing, digging, drilling or analyses, at any time to determine whether Tenant is complying with the terms of this Lease involving Hazardous Materials and in connection therewith, Tenant shall provide Landlord with full access to all relevant facilities, records and personnel upon five (5) days prior written notice to Tenant and without interfering with Tenant's use of the Property. If Landlord reasonably determines that Tenant is not in compliance with the provisions of this Lease involving Hazardous Materials, then it shall immediately notify Tenant in writing. Tenant shall have the option, but not the obligation, to retain an independent third party to determine whether it is in compliance with such provisions. In the event that Tenant does not retain an independent third party or such independent third party reasonably determines that Tenant is not in compliance with the provisions of this Lease involving Hazardous Materials, then Tenant shall come into compliance with such provisions ("Cure") within the later of: (i) thirty (30) days; or (ii) the amount of time reasonably required to Cure. In the event that Tenant's independent third party reasonably determines that Tenant is in compliance with the provisions of this Lease involving Hazardous Materials, or Tenant does not Cure in accordance with this Section 5.03(c)(i) or (ii), then, after seven (7) days prior written notice (aa) Landlord and Landlord's agents shall have the right, but not the obligation, without limitation upon any of Landlord's other rights and remedies under this Lease, to immediately enter upon the Property and to assume Tenant's obligations in that regard at Tenant's expense, notwithstanding any other provision of this Lease, and (bb) all sums reasonably and actually disbursed, deposited or incurred by Landlord in connection therewith, including, but not limited to, initial investigation and testing expenses and all other actual out-of-pocket costs, expenses and actual and reasonable attorney fees, shall be due and payable by Tenant to Landlord, as an item of Additional Rent, on demand by Landlord, together with interest thereon at the rate of eight percent (8%) per annum from the date which is twenty (20) days after such demand until paid by Tenant. In the event of any such entry and performance of such work, Landlord and Landlord's agents shall endeavor to minimize interference with Tenant's business but shall not be liable for any such interference.

(d) Landlord, at Landlord's sole cost and expense, shall have the right, but not the obligation, to be present at any legal or administrative proceedings or actions initiated in connection with any claims or causes of action arising out of the storage, generation, use or disposal of Hazardous Materials on, under, from or about the Property (i) caused by Tenant or any of Tenant's agents, employees, contractors, licensees or invitees, or (ii) by any third party with Tenant's knowledge and consent (other than Landlord or any of the Landlord's employees, agents or contractors) after Substantial Completion of the Landlord Improvements, (any of such storage, generation, use or disposal described items (i) and (ii) hereinabove shall be sometimes referred to herein collectively as the "Tenant Environmental Activities"). Tenant has no responsibility for any Hazardous Materials existing on, in or under the Property on or before Substantial Completion

of the Landlord Improvements. In the event this Lease is a renewal or extension of a Lease which did not contain an environmental indemnity to Landlord by Tenant, upon execution of this Lease, Tenant agrees to indemnify Landlord for Tenant Environmental Activities from the date Tenant first occupied the Property. If the presence of any Hazardous Materials on, in or under the Property resulting from any Tenant Environmental Activities, results in (A) injury to any person or entity, (B) injury to or contamination of the Property, or (C) injury to or contamination of any real or personal property wherever situated, Tenant, at its sole cost and expense, shall promptly take all actions necessary to return the Property to the condition existing prior to the introduction of such Hazardous Materials to the Property and to remedy or repair any such injury or contamination. Notwithstanding the foregoing, Tenant shall not, without Landlord's prior written consent, which shall not be unreasonably withheld, conditioned or delayed, take any remedial action in response to the presence of any Hazardous Materials on, under or about the Property, or enter into any settlement agreement, consent decree or other compromise with any governmental agency with respect to any Hazardous Materials claims; provided, however, Landlord's prior written consent shall not be necessary in the event that the presence of Hazardous Materials on, under or about the Property (Y) poses an immediate threat to the health, safety or welfare of any individual or (Z) is of such a nature that an immediate remedial response is necessary and it is not reasonably possible to obtain Landlord's consent before taking such action. However, Tenant shall immediately thereafter notify Landlord orally and in writing in the event of (Y) and (Z) above.

(e) Promptly upon the expiration or earlier termination of this Lease, Tenant shall represent to Landlord in writing that to the best of Tenant's knowledge no Hazardous Materials exist on, in or under the Property as a result of Tenant Environmental Activities other than as specifically identified to Landlord by Tenant in writing. Landlord may, at any time prior to the expiration of the Lease Term, or upon the occurrence of a Tenant default as set forth in Section 10.02, by notice to Tenant, conduct or cause an outside consultant selected by Landlord to conduct an environmental evaluation and/or an audit of the Property, an executed copy of which audit shall be delivered to Tenant within thirty (30) days after Tenant's written request therefore. If such environmental evaluation and/or audit discloses the existence of Hazardous Materials on, under or about the Property as a result of any Tenant Environmental Activities, Tenant shall (i) pay for the reasonable cost of such evaluation and audit, and (ii) at Landlord's written request, immediately prepare and submit to Landlord within thirty (30) days after such request a comprehensive plan, subject to Landlord's approval of the cleanup required, specifying within thirty (30) days after Landlord's request therefore the actions to be taken by Tenant to return the Property to the condition existing prior to the introduction of such Hazardous Materials. Upon Landlord's approval of such clean-up plan, Tenant shall, at Tenant's sole cost and expense, without limitation on any rights and remedies of Landlord under this Lease, immediately implement such plan and proceed to clean up such Hazardous Materials, as required pursuant to the comprehensive plan, in accordance with all Environmental Laws and as required by such plan and this Lease.

(f) Landlord and Tenant acknowledge that mold spores are present essentially everywhere and can grow in any moist location, including within the Property. Tenant agrees to employ good housekeeping, ventilation and moisture control (especially in kitchens, bathrooms, beneath cabinets and around outside walls) for mold prevention. Upon delivery of the Property, Tenant will inspect the Property and will certify in writing that Tenant has not observed

mold, mildew or moisture within the Property and agrees to remediate any mold discovered within the Property during the Lease Term.

(g) Notwithstanding anything to the contrary in this Lease, Tenant may use and store ordinary and customary materials reasonably required to be used in the normal course of the Permitted Uses, ordinary office supplies (copier toner, liquid paper, glue, etc.) and common cleaning materials, so long as such use and storage is in compliance with applicable laws.

Section 5.04. **Signs and Auctions.** With Landlord's prior written consent, which shall not be unreasonable withheld, Tenant can post monumental signage and building signage. Any such signage shall also be in accordance with any CC&R's, any sign program for the Property and applicable City or County ordinances. Tenant shall be responsible for all costs in connection with any signage allowed, including without limitation, design, installation, maintenance and removal and Tenant shall maintain any such signage allowed in good condition and repair and shall remove such signage at the expiration or earlier termination of this Lease and promptly repair any damage to the Property caused by such removal. Tenant shall not conduct or permit any auctions or sheriff's sales at the Property. Landlord cannot place signage marketing the Property for lease prior to one hundred and eighty (180) days before the then current Lease Term expiration date.

Section 5.05. **Indemnity.** Tenant shall defend and indemnify Landlord against and hold Landlord harmless from any and all costs, claims or liability arising from: (a) Tenant's use of the Property; (b) the conduct of Tenant's business or anything else done or permitted by Tenant to be done in or about the Property, including any contamination of the Property or any other property resulting from the presence or use of Hazardous Material caused or permitted by Tenant; (c) any breach or default in the performance of Tenant's obligations under this Lease; or (d) any misrepresentation or breach of warranty by Tenant under this Lease. Tenant shall defend Landlord against any such cost, claim or liability at Tenant's expense with counsel reasonably acceptable to Landlord and Tenant. Tenant shall reimburse Landlord for any legal fees or costs incurred by Landlord in connection with any such claim. As a material part of the consideration to Landlord, Tenant assumes all risk of damage to property or injury to persons in or about the Property arising from any cause. Without limiting the foregoing, Tenant acknowledges that the decision as to whether to include dock locks, dock restraints or other safety-related equipment, fixtures or improvements in the Building shall solely be the responsibility of Tenant, and Tenant shall indemnify, defend and hold harmless Landlord from and against any and all claims, damages, causes of action, demands, penalties, costs, liabilities, losses, and expenses (including reasonable attorneys' fees and expenses at the trial and appellate levels) arising out of or resulting from actual or threatened claims by third parties occasioned by injuries to any person and damage to, or theft or loss of, property occurring in or about the Property to the extent caused or alleged to be caused by the failure of any such safety-related equipment, fixtures or improvements to be installed or maintained at the Property. The foregoing indemnity shall survive the expiration of earlier termination of this Lease, but shall be limited as to personal injury or property damage to occurrences during the Term of this Lease. As used in this Section, the term Landlord shall include (i) Landlord's partners, co-members and joint venturers; (ii) each entity that is a parent or subsidiary of Landlord or is controlled by or under common control of a parent of Landlord, and (iii) the directors, officers, members, managers, employees and agents of Landlord and each person or entity described in clauses (i) and (ii).

Section 5.06. Landlord's Access. Landlord or its agents may enter the Property at all reasonable times to show the Property to potential buyers, lenders, investors or tenants or other parties; to do any other act or to inspect and conduct tests in order to monitor Tenant's compliance with all applicable environmental laws and all laws governing the presence and use of Hazardous Material; or for any other purpose Landlord deems necessary. Landlord shall give Tenant three (3) days written notice of such entry, except in the case of an emergency. Landlord may place customary "For Sale" or "For Lease" signs on the Property. Such entry, inspection and repairs as Landlord may make of or to the Property and the building and improvements thereon and such sign and notice shall not constitute eviction of Tenant in whole or in part, and the Rent reserved shall in no way abate while such work is being done by reason of loss or interruption of business of Tenant or otherwise. Nothing herein contained, however, shall be deemed or construed to impose upon Landlord any obligation or liability whatever for care, supervision, repair, improvement, addition, change or alteration of the Property or the building or improvements thereon other than as expressly provided in this Lease or within this Section 5.06.

Section 5.07. Quiet Possession. If Tenant pays the rent and complies with all other terms of this Lease, Tenant may occupy and enjoy the Property for the full Lease Term, subject to the provisions of this Lease.

ARTICLE 6: CONDITION OF PROPERTY; MAINTENANCE, REPAIRS AND ALTERATIONS

Section 6.01. Property Conditions. As the Building and the Property are being constructed at the time this Lease is executed, Landlord shall provide to Tenant on or before the Commencement Date copies of an architect's Certificate of Substantial Completion to the effect that the Landlord Improvements were constructed and completed as described in the attached Work Letter.

Section 6.02. Exemption of Landlord from Liability. Unless and to the extent caused by the negligence of Landlord or an agent or representative of Landlord, Landlord shall not be liable for any damage or injury to the person, business (or any loss of income therefrom), goods, wares, merchandise or other property of Tenant, Tenant's employees, invitees, customers or any other person in or about the Property, whether such damage or injury is caused by or results from: (a) fire, steam, electricity, water, gas or rain; (b) the breakage, leakage, obstruction or other defects of pipes, sprinklers, wires, appliances, plumbing, air conditioning or lighting fixtures or any other cause; (c) conditions arising in or about the Property, or from other sources or places; or (d) any act or omission of any other person, Landlord shall not be liable for any such damage or injury even though the cause of or the means of repairing such damage or injury are not accessible to Tenant.

Section 6.03. Landlord's Obligations. Landlord shall deliver all items specified in the Base Building Specs attached hereto as Exhibit "B" in good working order as of Substantial Completion of the Landlord Improvements. Except as provided in Article 7 (Damage or Destruction) and Article 8 (Condemnation), Landlord shall during the Term of this Lease maintain the following in good order, condition and repair, reasonable wear and tear excepted: the

foundations beneath the floor slab, exterior walls and roof of the Building, and the costs of such maintenance and repair will be a component of Operating Expenses. However, Landlord shall be solely responsible for the costs of capital replacement of the foundations beneath the floor slab, exterior walls, roof and roof membrane of the Building, and such replacement costs will not be a component of Operating Expenses. However, Landlord shall not be obligated to maintain or repair windows, doors, plate glass or the interior surfaces of exterior walls. Landlord shall make repairs under this Section 6.03 within a reasonable time after receipt of written notice from Tenant of the need for such repairs. Tenant waives the benefit of any statute in effect now or in the future which might give Tenant the right to make any other repairs at Landlord's expense or to terminate this Lease due to Landlord's failure to keep the Property in good order, condition and repair.

Section 6.04. Tenant's Obligations.

Except as provided in Article 7 (Damage or Destruction) and Article 8 (Condemnation) and Section 6.03 above, Tenant shall keep all portions of the Property (including structural, nonstructural, interior, exterior, portions, systems and equipment) in good order, condition and repair (including interior repainting and refinishing, as needed). If any portion of the Property or any system or equipment in the Property which Tenant is obligated to repair cannot be fully repaired or restored, Tenant shall promptly replace such portion of the Property or system or equipment or equipment in the Property, regardless of whether the benefit of such replacement extends beyond the Lease Term; but if the benefit or useful life of such replacement extends beyond the Lease Term (as such term may be extended by exercise of any options), the useful life of such replacement shall be prorated over the remaining portion of the Lease Term (as may be extended), and Tenant shall be liable only for that portion of the cost which is applicable to the Lease Term (as may be extended). Tenant shall maintain a preventive maintenance contract providing for the regular inspection and maintenance of the heating and air conditioning system by a licensed and bonded heating and air conditioning contractor. Such preventative maintenance contract and the vendor under such contract shall be subject to Landlord's prior written approval. Tenant shall protect the floor slab under and around manufacturing machinery with mats or equivalent protection. The location and specifications of such protective materials are subject to Landlord's reasonable approval, although Landlord's approval of same will not relieve Tenant for its obligations associated with any damage to the floor slab that may occur notwithstanding the use of such materials. Upon three (3) days written notice to Tenant, Landlord will have the right to enter the Property from time-to-time during the Lease Term to inspect the Property and evaluate the impact of Manufacturing Activities on the Building. To the extent Landlord reasonably determines that Tenant's use is causing damage to the Property (including without limitation, scratching or discoloration of the floor slab or spalling at joints), Landlord shall have the right to require Tenant to implement additional reasonable processes to prevent the occurrence of future damage and require Tenant to promptly cause the repair of any damage that has occurred at Tenant's sole cost and expense. If any part of the Property is otherwise damaged by any act or omission of Tenant, or its agents, employees, contractors, licensees or invitees, including overloading the floors in the Building or exceeding the load bearing capacity of the floors of the Building, Tenant shall promptly repair (or replace as necessary) the same as provided herein or Tenant shall promptly repair (or replace as necessary) the same as provided herein or, at Landlord's option, Tenant shall pay Landlord the full cost of repairing or replacing such damaged property, whether or not Landlord would otherwise be obligated to pay the cost of maintaining or repairing

such property. It is the intention of Landlord and Tenant that at all times Tenant shall maintain the Property in an attractive, commercially reasonable and fully operative condition.

(a) Tenant shall fulfill all of Tenant's obligations under this Section 6.04, at Tenant's sole expense. If Tenant fails to maintain, repair or replace the Property as required by this Section 6.04, Landlord may, upon ten (10) days' prior written notice to Tenant (except that no notice shall be required in the case of an emergency), enter the Property and perform such maintenance or repair (including replacement, as needed) on behalf of Tenant. In such case, Tenant shall reimburse Landlord for all costs incurred in performing such maintenance or repair immediately upon demand, together with a fee of five percent (5%) of the costs incurred by Landlord for Tenant's failure to perform and with interest at the rate of five percent (5%) per annum on the costs incurred by Landlord accruing from the date said costs were due.

(b) With regard to any maintenance and repair work performed by Tenant pursuant to this Section 6.04, Tenant shall use the original installer, so as not to void any applicable warranty.

Section 6.05. Alterations, Additions, and Improvements.

(a) Tenant shall not make any alterations, additions, or improvements to the Property without Landlord's prior written consent, which shall not be unreasonably withheld, except for non-structural alterations which do not exceed Twenty Five Thousand (\$25,000) in cost cumulatively over the Lease Term and which are not visible from the outside of the Building. Landlord may require Tenant to provide demolition and/or lien and completion bonds in form and amount satisfactory to Landlord. Tenant shall promptly remove any alterations, additions, or improvements constructed in violation of this Section 6.05(a) upon Landlord's written request. All alterations, additions, and improvements shall be done in a good and workmanlike manner, in conformity with all applicable laws and regulations, and by a contractor approved by Landlord and such contractor shall maintain liability, worker's compensation and other insurance in amounts as may be required by Landlord. Tenant shall be responsible, at Tenant's sole cost and expense, for obtaining any and all permits and approvals required for any such alterations, addition or improvements and shall deliver a copy of same to Landlord upon receipt by Tenant. Upon completion of any such work, Tenant shall provide Landlord with "as built" plans, copies of all construction contracts, and proof of payment for all labor and materials.

(b) Tenant shall pay when due all claims for labor and material furnished to the Property and keep the Property free and clear of all liens and encumbrances for work contracted for by Tenant. In the event a claim of lien is filed against the Property, Tenant shall discharge the lien from the Property within thirty (30) days from the date of such filing. Tenant shall give Landlord at least twenty (20) days' prior written notice of the commencement of any work on the Property, regardless of whether Landlord's consent to such work is required. Landlord may elect to record and post notices of non-responsibility on the Property.

Section 6.06. Condition upon Termination. Upon the termination of this Lease, Tenant shall surrender the Property to Landlord, broom clean and in the same condition as received except for ordinary wear and tear which Tenant was not otherwise obligated to remedy under any

provision of this Lease. However, Tenant shall not be obligated to repair any damage which Landlord is required to repair under Article 7 (Damage or Destruction). In addition, Landlord may require Tenant to remove any alterations, additions or improvements (whether or not made with Landlord's consent) prior to the expiration of this Lease and to restore the Property to its prior condition, all at Tenant's expense. All alterations, additions and improvements which Landlord has not required Tenant to remove shall become Landlord's property and shall be surrendered to Landlord upon the expiration or earlier termination of this Lease, except that Tenant may remove any of Tenant's machinery or equipment which can be removed without material damage to the Property. Tenant shall repair, at Tenant's expense, any damage to the Property caused by the removal of any such machinery or equipment within twenty-one (21) days after the expiration or earlier termination of this Lease. In no event, however, shall Tenant remove any of the following materials or equipment (which shall be deemed Landlord's property) without Landlord's prior written consent: any power wiring or power panels; lighting or lighting fixtures; wall coverings; drapes, blinds or other window coverings; carpets or other floor coverings; heaters, air conditioners or any other heating or air conditioning equipment; fencing or security gates; or other similar building operating equipment and decorations. Landlord shall have the right to dispose of any personal property left on the Property at the termination of this Lease without any obligation to account to Tenant therefor. In the event that Tenant fails to put the Property in the condition required by this Section 6.06, at such time as this Lease terminates, or if Tenant leaves any personal property on the Property, Landlord shall have the right, but not the obligation, to perform Tenant's obligations under this Section 6.06. All costs and expenses incurred by Landlord, including without limitation disposal costs of any personal property left on the Property, shall be paid to Landlord by Tenant upon demand. The amount due shall bear interest at the rate set forth in Section 4.07 from the date such item of expense was incurred until paid in full.

ARTICLE 7: DAMAGE OR DESTRUCTION

Section 7.01. Partial Damage to Property.

(a) Tenant shall notify Landlord in writing immediately upon the occurrence of any damage to the Property. If the Property is only partially damaged (i.e., less than fifty percent (50%) of the Property is untenantable as a result of such damage or less than fifty percent (50%) of Tenant's operations are materially impaired, and such damage can be repaired within one hundred twenty (120) days of the date of casualty) and if the proceeds received by Landlord (and actually released to Landlord by Landlord's lender) from the insurance policies described in Section 4.04(b) are sufficient to pay for the necessary repairs, this Lease shall remain in effect and Landlord shall repair the damage as soon as reasonably possible. Landlord may elect (but is not required) to repair any damage to Tenant's fixtures, equipment, or improvements.

(b) If the insurance proceeds received by Landlord are not sufficient to pay the entire cost of repair, or if the cause of the damage is not covered by the insurance policies which Landlord maintains under Section 4.04(b), Landlord may elect either to (i) repair the damage as soon as reasonably possible, in which case this Lease shall remain in full force and effect, or (ii) terminate this Lease as of the date the damage occurred. If Landlord elects to repair the damage, Tenant shall pay Landlord the "deductible amount" under Landlord's insurance policies

and, if the damage was due to an act or omission of Tenant, or Tenant's employees, agents, contractors or invitees, the difference between the actual cost of repair and any insurance proceeds received by Landlord. If Landlord elects to terminate this Lease, Tenant may elect to continue this Lease in full force and effect, in which case Tenant shall repair any damage to the Property and any building in which the Property is located. Tenant shall pay the cost of such repairs, except that upon satisfactory completion of such repairs, Landlord shall deliver to Tenant any insurance proceeds received by Landlord for the damage repaired by Tenant. Tenant shall give Landlord written notice of such election within ten (10) days after receiving Landlord's termination notice.

(c) If the damage to the Property occurs during the last six (6) months of the applicable Lease Term and such damage will require more than thirty (30) days to repair, Landlord may elect to terminate this Lease as of the date the damage occurred, regardless of the sufficiency of any insurance proceeds. Landlord shall give written notification to Tenant of such election within thirty (30) days after Tenant's notice to Landlord of the occurrence of the damage.

Section 7.02. Substantial or Total Destruction. If the Property is substantially or totally destroyed by any cause whatsoever (i.e., the damage to the Property is greater than partial damage as described in Section 7.01), and regardless of whether Landlord receives any insurance proceeds, this Lease shall terminate as of the date the destruction occurred. Notwithstanding the preceding sentence, if the Property can be rebuilt within nine (9) months after the date of destruction, Landlord may elect to rebuild the Property at Landlord's own expense, in which case this Lease shall remain in full force and effect. Landlord shall notify Tenant of such election within thirty (30) days after Tenant's notice to Landlord of the occurrence of total or substantial destruction. If Landlord so elects, Landlord shall rebuild the Property at Landlord's sole expense, except that if the destruction was caused by an act or omission of Tenant, Tenant shall pay Landlord the difference between the actual cost of rebuilding and any insurance proceeds received by Landlord.

Section 7.03. Temporary Reduction of Rent. If the Property is destroyed or damaged and Landlord or Tenant repairs or restores the Property pursuant to the provisions of this Article 7, any rent payable during the period of such damage, repair and/or restoration shall be reduced according to the degree, if any, to which Tenant's use of the Property is impaired. Should Tenant be unable to occupy the Property, no Rent payments shall be due. However, the reduction shall not exceed the sum of one year's payment of Base Rent, insurance premiums and Real Property Taxes. Except for such possible reduction in Base Rent, insurance premiums and Real Property Taxes, Tenant shall not be entitled to any compensation, reduction, or reimbursement from Landlord as a result of any damage, destruction, repair, or restoration of or to the Property.

Section 7.04. Destruction Governing Rights and Obligations. Tenant agrees that the provisions of Section 7.02 above shall govern the rights and obligations of Landlord and Tenant in the event of any substantial or total destruction of the Property.

ARTICLE 8: CONDEMNATION

If all or any portion of the Property is taken under the power of eminent domain or sold

under the threat of that power (all of which are called "Condemnation"), this Lease shall terminate as to the part taken or sold on the date the condemning authority takes title or possession, whichever occurs first. If more than twenty percent (20%) of the floor area of the building in which the Property is located, or which is located on the Property, is taken, either Landlord or Tenant may terminate this Lease as of the date the condemning authority takes title or possession, by delivering written notice to the other within ten (10) days after receipt of written notice of such taking (or in the absence of such notice, within ten (10) days after the condemning authority takes title or possession). If neither Landlord nor Tenant terminates this Lease, this Lease shall remain in effect as to the portion of the Property not taken, except that the Base Rent and Additional Rent shall be reduced in proportion to the reduction in the floor area of the Property. Any Condemnation award or payment shall be the property of Landlord without payment to Tenant whether as compensation for reduction in the value of the leasehold, the taking of the fee, the taking of Landlord's interest in any ground lease or otherwise. Tenant shall have the right, to the extent that same shall not diminish Landlord's award or payment, to pursue a separate Condemnation award against the condemning authority (but not Landlord) to recover such compensation as may be separately awarded or recoverable by Tenant for moving expenses and damage to Tenant's trade fixtures that Tenant is entitled under the terms hereof to remove at the expiration of the Lease Term. If this Lease is not terminated, then after receipt by Landlord of the condemnation proceeds and release of same by Landlord's lender, Landlord shall repair any damage to the Property caused by the Condemnation, except that Landlord shall not be obligated to repair any damage for which Tenant has been reimbursed by the condemning authority. If the damages received by Landlord are not sufficient to pay for such repair or are not release to Landlord by Landlord's lender, Landlord shall have the right to either terminate this Lease or make such repair at Landlord's expense.

ARTICLE 9: ASSIGNMENT AND SUBLETTING

Section 9.01. **Landlord's Consent Required.** No portion of the Property or of Tenant's interest in this Lease may be acquired by any other person or entity, whether by sale, assignment, mortgage, sublease, transfer, operation of law, or act of Tenant, without Landlord's prior written consent, which shall not be unreasonably withheld, except as provided in Section 9.02 below. Landlord has the right to grant or withhold its consent as provided in Section 9.05 below. Any attempted transfer without consent shall be void and shall constitute a non-curable breach of this Lease. If Tenant is a partnership or a limited liability company, any cumulative transfer of the controlling partnership interests or ownership interests shall require Landlord's consent, or if Tenant is a corporation, any change in the ownership of a controlling interest of the voting stock of the corporation shall require Landlord's consent, provided however, Landlord's consent shall also not be unreasonably withheld to such transfer or change in ownership. Notwithstanding the foregoing, provided that the conditions of subsections (i), (ii) and (iii) of Section 9.02 below pertaining to the assignment or sublease to Tenant's Affiliate (defined below) are also met and the resulting entity is experienced in the business of Tenant's Permitted Uses of the Property, a transfer of the controlling interests of Tenant or change in the ownership of the voting stock of Tenant, as applicable, shall not require Landlord's consent in the following instances: (a) such transfer or change is made in favor of Tenant's Affiliate, (b) the transfer or change is being made in connection with a private or public sale of equity or debt of Tenant

(provided that such sale was made for a legitimate business purpose), or (c) the transfer or change is being made in connection with the acquisition of all or substantially all of the equity ownership interests in Tenant or all or substantially all of the assets of Tenant.

Section 9.02. Tenant Affiliate. Tenant may assign this Lease or sublease the Property, without Landlord's consent, to any corporation which controls, is controlled by or is under common control with Tenant, or to any corporation resulting from the merger of or consolidation with Tenant ("Tenant's Affiliate"); provided that (i) Tenant provides to Landlord at least thirty (30) days' prior written notice of any such assignment or sublease, (ii) Tenant provides to Landlord such relevant financial and other information concerning Tenant's Affiliate as Landlord shall request, and (iii) such Tenant's Affiliate shall be of equal to or greater financial strength as Tenant based on Landlord's review of Tenant's financial condition. In such case, any Tenant's Affiliate shall assume writing Tenant's obligations under this Lease.

Section 9.03. No Release of Tenant. No transfer permitted by this Article 9, whether with or without Landlord's consent or any assumption of Tenant's obligations under this Lease, shall release Tenant or any guarantor or change Tenant's primary liability to pay the rent and to perform all other obligations of Tenant under this Lease. Landlord's acceptance of rent from any other person is not a waiver of any provision of this Article 9. Consent to one transfer is not a consent to any subsequent transfer. If Tenant's transferee defaults under this Lease, Landlord may proceed directly against Tenant without pursuing remedies against the transferee. Landlord may consent to subsequent assignments or modifications of this Lease by Tenant's transferee, without notifying Tenant or obtaining its consent. Such action shall not relieve Tenant's liability under this Lease.

Section 9.04. Offer to Terminate. If Tenant desires to assign this Lease or sublease the Property, Landlord shall have the right to terminate this Lease as of a date specified by Landlord in a written notice to Tenant. If Landlord elects to terminate this Lease, this Lease shall terminate as of the date specified and all the terms and provisions of this Lease governing termination shall apply. If Landlord does not so elect, this Lease shall continue in effect until otherwise terminated and the provisions of Section 9.05 with respect to any proposed transfer shall continue to apply.

Section 9.05. Landlord's Consent.

(a) If Landlord's consent for a transfer is required as described in Section 9.01, Tenant's request for such consent shall set forth in writing the details of the proposed transfer, including the name, business and financial condition of the proposed transfer (e.g., the term of and the rent and security deposit payable under any proposed assignment or sublease), the agreement of the proposed assignee or subtenant to comply with the terms of this Lease, and other information Landlord deems relevant in its reasonable discretion.

(b) If Tenant assigns or subleases, the following shall apply:

(i) Tenant shall pay to Landlord as Additional Rent under this Lease the Landlord's Share (stated in Section 1.13) of the Profit (defined below) on such transaction as

and when received by Tenant, unless Landlord gives written notice to Tenant and the assignee or subtenant that Landlord's Share shall be paid by the assignee or subtenant to Landlord directly. The "Profit" means (A) all amounts paid to Tenant for such assignment or sublease, including "key" money, monthly rent in excess of the monthly rent payable under this Lease, and all fees and other consideration paid for the assignment or sublease, including fees under any collateral agreements, less (B) costs and expenses directly incurred by Tenant in connection with the execution and performance of such assignment or sublease for real estate broker's commissions and costs of renovation or construction of tenant improvements required under such assignment of sublease. Tenant is entitled to recover such cost and expenses before Tenant is obligated to pay the Landlord's Share to Landlord. The Profit in the case of a sublease of less than all the Property is the rent allocable to the subleased space as a percentage on a square footage basis.

(ii) Tenant shall provide Landlord a written statement certifying all amounts to be paid from any assignment or sublease of the Property within thirty (30) days after the transaction documentation is signed, and Landlord may inspect Tenant's books and records upon reasonable prior notice to verify the accuracy of such statement. On written request, Tenant shall promptly furnish to Landlord copies of all the transaction documentation, all of which shall be certified by Tenant to be complete, true and correct. Landlord's receipt of Landlord's Share shall not be consent to any further assignment or subletting. The breach of Tenant's obligation under this Section 9.05(b) shall be a material default of this Lease.

Section 9.06. **No Merger.** No merger shall result from Tenant's sublease of the Property under this Article 9, Tenant's surrender of this Lease or the termination of this Lease in any other manner. In any such event, Landlord may terminate any or all subtenancies or succeed to the interest of Tenant as sublandlord under any or all subtenancies.

ARTICLE 10: DEFAULTS; REMEDIES

Section 10.01. **Covenants and Conditions.** Tenant's performance of each of Tenant's obligations under this Lease is a condition as well as a covenant. Tenant's right to continue in possession of the Property is conditioned upon such performance. Time is of the essence in the performance of all covenants and conditions of this Lease and the Work Letter.

Section 10.02. **Defaults.** Tenant shall be in material default under this Lease:

(a) If Tenant abandons the Property or if Tenant's vacation of the Property results in the cancellation of any insurance described in Section 4.04;

(b) If Tenant fails to pay any installment of the Rent herein reserved when due, or any other payment or reimbursement to Landlord required herein when due, and such failure shall continue for a period of ten (10) days after Landlord gives Tenant written notice of such past due Rent or other payment; or Tenant shall fail to pay Rent or any other payment required herein after the date due at any time during a twelve (12) month period in which Tenant has already received a previous ten (10) day notice of its failure to pay Rent or other payments by the due date;

(c) If Tenant fails to perform any of Tenant's non-monetary obligations under this Lease for a period of thirty (30) days after written notice from Landlord; provided that if more than thirty (30) days are required to complete such performance, Tenant shall not be in default if Tenant commences such performance within the thirty (30)-day period and thereafter diligently pursues its completion within a period not to exceed and additional sixty (60) days. However, Landlord shall not be required to give such notice if Tenant's failure to perform constitutes a non-curable breach of this Lease. The notice required by this Section is intended to satisfy any and all notice requirements imposed by law on Landlord and is not in addition to any such requirement;

(d) (i) If Tenant makes a general assignment or general arrangement for the benefit of creditors; (ii) if a petition for adjudication of bankruptcy or for reorganization or rearrangement is filed by or against Tenant and is not dismissed within thirty (30) days; (iii) if a trustee or receiver is appointed to take possession of substantially all of Tenant's assets located at the Property or of Tenant's interest in this Lease and possession is not restored to Tenant within thirty (30) days; or (iv) if substantially all of Tenant's assets located at the Property or of Tenant's interest in this Lease is subjected to attachment, execution or other judicial seizure which is not discharged within thirty (30) days. If a court of competent jurisdiction determines that any of the acts described in this subsection (d) is not a default under this Lease, and a trustee is appointed to take possession (or if Tenant remains a debtor in possession) and such trustee or Tenant transfers Tenant's interest hereunder, then Landlord shall receive, as Additional Rent, the excess, if any, of the rent (or any other consideration) paid in connection with such assignment or sublease over the rent payable by Tenant under this Lease; or

(e) If any guarantor of the Lease revokes or otherwise terminates, or purports to revoke or otherwise terminate, any guaranty of all or any portion of Tenant's obligations under the Lease. Unless otherwise expressly provided, no guaranty of the Lease is revocable.

Section 10.03. Remedies.

On the occurrence of any default by Tenant beyond all applicable notice and cure periods, Landlord may, at any time thereafter with or without further notice or demand and without limiting Landlord in the exercise of any right or remedy which Landlord may have:

(a) Terminate this Lease, and Tenant shall remain liable for all Base Rent, Additional Rent and all other obligations under this Lease arising up to the date of such termination; or

(b) Terminate this Lease, and Tenant shall remain liable for all damages Landlord may incur by reason of Tenant's default, including, without limitation, a sum which, at the date of such termination, represents the then value of the excess, if any, of (1) the total Rent, Additional Rent and all other obligations which would have been payable hereunder by Tenant for the period commencing with the day following the date of such termination and ending with the Expiration Date of the Lease Term, over (2) the aggregate reasonable rental value of the Property for the same period, plus (3) the costs of recovering the Property and all other expenses incurred by Landlord due to Tenant's default, including, without limitation, attorney's fees, plus (4) the

unpaid Base Rent, Additional Rent and other charges which Landlord earned as of the date of termination plus interest at the "Interest Rate" (as hereinafter defined) plus other sums of money and damages owing on the date of termination, all of which excess sum shall be deemed immediately due and payable; or

(c) Without terminating this Lease, declare immediately due and payable the present value [using a discount rate equal to the discount rate of the Federal Reserve Bank of San Francisco at the time of the award, plus one percent (1%)] of all Base Rent, Additional Rent and all other obligations due and coming due under this Lease for the entire remaining Lease Term hereof, together with the cost of recovering the Property and all other expenses incurred by Landlord in connection with Tenant's default, plus the unpaid Base Rent and Additional Rent earned as of the date of such notice, plus interest at the "Interest Rate", plus all other sums of money and damages owing by Tenant to Landlord under this Lease or in connection with the Property, provided, however, that such payments shall not be deemed a penalty or forfeiture but shall constitute payment of liquidated damages for Tenant's failure to comply with the terms and provisions of this Lease, it being understood and acknowledged by Landlord and Tenant that actual damages to Landlord are extremely difficult, if not impossible, to ascertain, and that the amount set forth above is a reasonable estimate thereof. Upon making such payment, Tenant shall be entitled to receive from Landlord all rents received by Landlord from other assignees, tenants, and subtenants on account of said Property during the Term of this Lease, provided that the monies to which Tenant shall so become entitled shall in no event exceed the entire amount actually paid by Tenant to Landlord pursuant to the preceding sentence less all costs, expenses and attorneys' fees of Landlord incurred in connection with the reletting of the Property; or

(d) Without terminating this Lease, Landlord may in its own name but as agent for Tenant enter into and upon and take possession of the Property or any part thereof, and, at Landlord's option, remove persons and property therefrom and such property, if any, may be removed and stored in a warehouse or elsewhere at the cost of, and for the account of Tenant, all without being deemed guilty of trespass or becoming liable for any loss or damage which may be occasioned thereby, and Landlord may rent the Property or any portion thereof as the agent of Tenant, with or without advertisement, and by private negotiations and for any term upon such terms and conditions as Landlord may deem necessary or desirable in order to relet the Property. Upon each such reletting, all rentals received by Landlord from such reletting shall be applied: first, to the payment of any indebtedness (other than any Rent or Additional Rent due hereunder) from Tenant to Landlord; second, to the payment of any costs and expenses of such reletting, including, without limitation, brokerage fees and attorney's fees and costs of alterations and repairs; third, to the payment of Rent, Additional Rent and other charges then due and unpaid hereunder; and the residue, if any, shall be held by Landlord to the extent of and for application in payment of future Rent, if any becomes owing, as the same may become due and payable hereunder. In reletting the Property as aforesaid, Landlord may grant rent concessions and Tenant shall not be credited therefor. If such rentals received from such reletting shall at any time or from time to time be less than sufficient to pay to Landlord the entire sums then due from Tenant hereunder, Tenant shall pay any such deficiency to Landlord. Such deficiency shall, at Landlord's option, be calculated and paid monthly. Notwithstanding any such reletting without termination, Landlord may at any time thereafter elect to terminate this Lease for any such previous default provided same has not been cured; or

(e) Without terminating this Lease, and with or without notice to Tenant, Landlord may enter into and upon the Property and without being liable for prosecution or any claim for damages therefor, maintain the Property and repair or replace any damage thereto or do anything for which Tenant is responsible hereunder. Tenant shall reimburse Landlord immediately upon demand for any expenses which Landlord incurs in thus effecting Tenant's compliance under this Lease, and Landlord shall not be liable to Tenant for any damages with respect thereto; or

(f) Allow the Property to remain unoccupied, and Tenant shall remain liable for the Base Rent, Additional Rent and all other obligations accruing over the balance of the Lease Term; or

(g) Terminate the Tenant's right to possession of the Property, without terminating the Lease, and Tenant shall remain liable for the Base Rent, Additional Rent and all other obligations accruing over the balance of the Lease Term; or

(h) Terminate the Lease and Tenant's right to possession of the Property, and Tenant shall remain liable for the Base Rent, Additional Rent and all other obligations accruing over the balance of the Lease Term; or

(i) Enforce the performance of Tenant's obligations hereunder by injunction or other equitable relief, which remedy may be exercised upon any actual or threatened event of default by Tenant, without regard to whether Landlord may have an adequate remedy at law; or

(j) Foreclose any security interest in the property of Tenant which Landlord may have under the laws of the State of Georgia or under this Lease, including the immediate taking of possession of all property on or in the Property; and

(k) Pursue any combination of the foregoing remedies permitted by law and such other remedies as are available at law or equity.

(l) Whenever Landlord terminates this Lease, it shall do so by giving Tenant written notice of termination, in which event this Lease shall expire and terminate on the date specified in such notice with the same force and effect as though the date specified were the date herein originally fixed as the Lease Term Expiration Date, and all rights of Tenant under this Lease and in and to the Property shall expire and terminate and Tenant shall surrender the Property to Landlord on the date specified in such notice, and if Tenant fails to so surrender, Landlord shall have the right, without notice, and with or without resort to summary dispossessory proceedings, to enter upon and take possession of the Property and to expel or remove Tenant and its effects without being liable for prosecution or any claim for damages therefor.

(m) Whenever Landlord terminates Tenant's right to possession of the Property without terminating this Lease, it shall do so by giving Tenant written notice of termination of its right of possession, in which event Tenant shall surrender the Property to Landlord on the date specified in such notice; and if Tenant fails to so surrender, Landlord shall have the right without notice, and with or without resort to summary dispossessory proceedings, to enter upon and take possession of the Property and to expel or remove Tenant and its effects without being liable for prosecution or any claim for damages therefor.

(n) If this Lease shall terminate as a result of or while there exists a default hereunder, any funds of Tenant held by Landlord may be applied by Landlord to unpaid Base Rent, Additional Rent and any damages payable by Tenant (whether provided for herein or by law) as a result of such termination or default, in Landlord's sole discretion.

(o) Tenant covenants and agrees that Tenant will not interpose any counterclaim, offset, or deduction in any summary proceeding brought by Landlord to recover possession of the Property. Landlord shall in no way be responsible or liable to Tenant for any failure to rent the Property or any part thereof, or for any failure to collect any rent due upon such reletting. Tenant shall remain liable for all Rent, Additional Rent and all other obligations as they accrue over the Lease Term after any writ of possession as to the Property is issued to Landlord in dispossession proceedings, or after Landlord terminates the Lease or Tenant's right of possession.

(p) If any statute or rule of law shall limit any of Landlord's remedies as hereinabove set forth, Landlord shall nonetheless be entitled to any and all other remedies hereinabove set forth.

(q) As used in this Section 10.03 "Interest Rate" means simple interest from the date due until paid at the rate of eight percent (8%) per annum, or such lesser amount as may then be the maximum lawful rate.

(r) The foregoing provisions of this Section 10.03 shall survive the expiration or earlier termination of this Lease and shall apply to any renewal or extension of this Lease.

Section 10.04. Repayment of "Free" Rent. If this Lease provides for a postponement of any monthly rental payments, an initial reduction of monthly rental payments, a period of "free" rent or other rent concession, such postponed rent, reduced rent or "free" rent is called the "Abated Rent". Notwithstanding any such Abated Rent, Tenant shall be obligated to pay Additional Rent and all other charges due under the Lease for such period of Abated Rent. Tenant shall be credited with having paid all of the Abated Rent on the expiration of the Lease Term only if Tenant has fully, faithfully, and punctually performed all of Tenant's obligations hereunder, including the payment of all rent (other than the Abated Rent) and all other monetary obligations and the surrender of the Property in the physical condition required by this Lease. Tenant acknowledges that its right to receive credit for the Abated Rent is absolutely conditioned upon Tenant's full, faithful and punctual performance of its obligations under this Lease. If Tenant defaults and does not cure within any applicable grace period, the Abated Rent shall immediately become due and payable in full and this Lease shall be enforced as if there were no such rent abatement or other rent concession. In such case, Abated Rent shall be calculated based on the full initial rent payable under this Lease.

Section 10.05. Cumulative Remedies. Landlord's exercise of any right or remedy shall not prevent it from exercising any other right or remedy.

ARTICLE 11: PROTECTION OF LENDERS.

Section 11.01. Subordination. Tenant accepts this Lease subject to the lien or security title of any recorded mortgage, deed to secure debt or ground lease presently existing or hereafter created upon the Property, and to all existing recorded restrictions, covenants, easements and agreements with respect to the Property, or any part thereof, and all amendments, replacements and substitutions. The foregoing subordination is intended to be self-operative. Nonetheless, Landlord shall have the right to further evidence the subordination of this Lease to any ground lease, deed to secure debt or mortgage encumbering the Property, any advances made on the security thereof and any renewals, modifications, consolidations, replacements or extensions thereof, whenever made or recorded. Tenant shall cooperate with Landlord and any lender which is acquiring a security interest in the Property or the Lease. Tenant shall execute such further documents and assurances as such lender may require, provided that Tenant's obligations under this Lease shall not be increased in any material way (the performance of ministerial acts shall not be deemed material), and Tenant shall not be deprived of its rights under this Lease. Tenant's right to quiet possession of the Property during the Lease Term shall not be disturbed if Tenant pays the rent and performs all of Tenant's obligations under this Lease and is not otherwise in default. Tenant shall deliver such further documents and assurances to Landlord within ten (10) days after Landlord's request (and Tenant will not be entitled to any additional notice or time to deliver such statement, whether under Section 10.02(c) or otherwise). If any ground lessor, beneficiary or mortgagee elects to have this Lease prior to the lien of its ground lease, deed to secure debt or mortgage and gives written notice thereof to Tenant, this Lease shall be deemed prior to such ground lease, deed to secure debt or mortgage whether this Lease is dated prior or subsequent to the date of said ground lease, deed to secure debt or mortgage or the date of recording thereof. Landlord agrees that upon request of Tenant, it will request from the holders of any current or future recorded mortgage, deed to secure debt or ground lease encumbering the Property, a subordination, non-disturbance and attornment agreement ("SNDA") in favor of Tenant, on such holder's standard form of SNDA. However, Landlord shall not be obligated to expend any money to obtain such SNDA, and the inability or failure of Landlord to obtain such SNDA shall not constitute a default by Landlord hereunder, entitle Tenant to cancel or otherwise terminate this Lease, or affect the automatic subordination of this Lease, to all such mortgages, deeds to secure debt or ground lease.

Section 11.02. Attornment. If Landlord's interest in the Property is acquired by any transferee or successor to Landlord, including a ground lessor, beneficiary under a deed to secure debt, mortgagee, or purchaser at a foreclosure sale, Tenant shall attorn to the transferee or successor to Landlord's interest in the Property and recognize such transferee or successor as Landlord under this Lease. Tenant waives the protection of any statute or rule of law which gives or purports to give Tenant any right to terminate this Lease or surrender possession of the Property upon the transfer of Landlord's interest.

Section 11.03. Signing of Documents. Tenant shall sign and deliver any instrument or documents necessary or appropriate to evidence any such attornment or subordination or agreement to do so. If Tenant fails to do so within ten (10) days after written request, Tenant hereby makes, constitutes and irrevocably appoints Landlord, or any transferee or successor of Landlord, the attorney-in-fact of Tenant to execute and deliver any such instrument or document.

Section 11.04. Estoppel Certificates.

(a) Upon Landlord's written request, Tenant shall execute, acknowledge and deliver to Landlord a written statement certifying: (i) that none of the terms or provisions of this Lease have been changed (or if they have been changed, stating how they have been changed); (ii) that this Lease has not been canceled or terminated; (iii) the last date of payment of the Base Rent and other charges and the time period covered by such payment; (iv) that Landlord is not in default under this Lease (or, if Landlord is claimed to be in default, stating why); and (v) such other representations or information with respect to Tenant or the Lease as Landlord may reasonably request or which any prospective purchaser or encumbrancer of the Property may require. Tenant shall deliver such statement to Landlord within ten (10) days after Landlord's request (and Tenant will not be entitled to any additional notice or time to deliver such statement, whether under Section 10.02(c) or otherwise). Landlord may give any such statement by Tenant to any prospective purchaser or encumbrancer of the Property. Such purchaser or encumbrancer may rely conclusively upon such statement as true and correct.

(b) If Tenant does not deliver such statement to Landlord within such ten (10) day period, Landlord, and any prospective purchaser or encumbrancer, may conclusively presume and rely upon the following facts: (i) that the terms and provisions of this Lease have not been changed except as otherwise represented by Landlord; (ii) that this Lease has not been canceled or terminated except as otherwise represented by Landlord; (iii) that not more than one month's Base Rent or other charges have been paid in advance; and (iv) that Landlord is not in default under the Lease. In such event, Tenant shall be estopped from denying the truth of such facts.

Section 11.05. Tenant's Financial Condition. Within ten (10) days after written request from Landlord (and Tenant will not be entitled to any additional notice or time to deliver such statements, whether under Section 10.02(c) or otherwise), Tenant shall deliver to Landlord such independently reviewed and certified financial statements, including a balance sheet and income statements, as Landlord requires to verify the financial condition of (i) Tenant or any assignee, subtenant, or guarantor of Tenant, and (ii) Wellmade Floor Coverings International, Inc., an Oregon corporation ("Wellmade International"). In addition, Tenant shall deliver to any lender or prospective purchaser designated by Landlord any such financial statements or other information required by such lender or prospective purchaser to facilitate the financing, refinancing or purchase of the Property, including such financial statements or other information concerning Tenant and Wellmade International. Tenant represents and warrants to Landlord that each such financial statement is a true and accurate statement as of the date of such statement. All financial statements shall be confidential and shall be used only for the purposes set forth in this Lease.

ARTICLE 12: LEGAL COSTS

Section 12.01. Legal Proceedings. In any action brought by either party to enforce any of its rights under or arising from this Lease during the continuance of a default, such party shall be entitled to receive its reasonable costs and legal expenses including reasonable attorneys' fees, but only to the extent that such party prevails in the determination that any such shall in fact have

occurred. Tenant shall indemnify Landlord against and hold Landlord harmless from all costs, expenses, demands and liability Landlord may incur if Landlord becomes or is made a party to any claim or action (a) instituted by Tenant against any third party, or by any third party against Tenant, or by or against any person holding any interest under or using the Property by license of or agreement with Tenant; (b) for foreclosure of any lien for labor or material furnished to or for Tenant or such other person;; or (c) necessary to protect Landlord's interest under this Lease in a bankruptcy proceeding, or other proceeding under Title 11 of the United States Code, as amended.

Section 12.02. **Landlord's Consent.** Tenant shall pay Landlord's attorneys' fees, which cannot exceed \$3,500.00 per request, incurred in connection with Tenant's request for Landlord's consent under Article Nine (Assignment and Subletting) or in connection with any other act which Tenant proposes to do and which requires Landlord's consent.

ARTICLE 13: MISCELLANEOUS PROVISIONS

Section 13.01. **Non-Discrimination.** Tenant promises, and it is a condition to the continuance of this Lease, that there will be no discrimination against, or segregation of, any person or group of persons on the basis of race, color, sex, creed, national origin or ancestry in the leasing, subleasing, transferring, occupancy, tenure or use of the Property or any portion thereof.

Section 13.02. **Landlord's Liability; Certain Duties.**

(a) As used in this Lease, the term "Landlord" means only the current owner or owners of the fee title to the Property or the leasehold estate under a ground lease of the Property at the time in question. Each Landlord is obligated to perform the obligations of Landlord under this Lease only during the time such Landlord owns such interest or title. Any Landlord who transfers its title or interest is relieved of all liability with respect to the obligations of Landlord under this Lease to be performed on or after the date of transfer. However, each Landlord shall deliver to its transferee all funds that Tenant previously paid if such funds have not yet been applied under the terms of this Lease.

(b) Tenant shall give written notice of any failure by Landlord to perform any of its obligations under this Lease to Landlord and to any ground lessor, mortgagee or beneficiary under any deed to secure debt encumbering the Property whose name and address have been furnished to Tenant in writing. Landlord shall not be in default under this Lease unless Landlord (or such ground lessor, mortgagee or beneficiary) fails to cure such non-performance within 14 days after receipt of Tenant's notice. However, if such non-performance reasonably requires more than 14 days to cure, Landlord shall not be in default if such cure is commenced within such 14 day period and thereafter diligently pursued to completion. Notwithstanding anything contained elsewhere in this Lease, Tenant shall have no claim, and hereby waives the right to any claim, against Landlord for money damages by reason of any refusal, withholding or delaying by Landlord of any consent, approval or statement of satisfaction required of Landlord by this Lease or applicable law. In such event, Tenant's sole remedy for any refusal, withholding or delay which is determined to be unreasonable or in contravention of this Lease or applicable law shall be an action for specific performance or an injunction to enforce such requirement.

(c) NOTWITHSTANDING ANY TERM OR PROVISION HEREIN TO THE CONTRARY, NEITHER THE LANDLORD NOR IT'S PARTNERS, SHAREHOLDERS, OFFICERS, DIRECTORS, MEMBERS OR OTHER PRINCIPALS SHALL HAVE ANY PERSONAL LIABILITY UNDER THIS LEASE.

Section 13.03. **Severability.** A determination by a court of competent jurisdiction that any provision of this Lease or any part thereof is illegal or unenforceable shall not cancel or invalidate the remainder of such provision or this Lease, which shall remain in full force and effect.

Section 13.04. **Interpretation.** The captions of the Articles or Sections of this Lease are to assist the parties in reading this Lease and are not a part of the terms or provisions of this Lease. Whenever required by the context of this Lease, the singular shall include the plural and the plural shall include the singular. The masculine, feminine and neuter genders shall each include the other. In any provision relating to the conduct, acts or omissions of Tenant, the term "Tenant" shall include Tenant's agents, employees, contractors, invitees, successors or others using the Property with Tenant's expressed or implied permission. This Lease shall not be construed more strictly against one party than the other merely by virtue of the fact that it may have been prepared by counsel for one of the parties, it being recognized that both Landlord and Tenant have contributed substantially and materially to the preparation of this Lease.

Section 13.05. **Incorporation of Prior Agreements; Modifications.** This Lease is the only agreement between the parties pertaining to the lease of the Property and no other agreements are effective. All amendments to this Lease shall be in writing and signed by all parties. Any other attempted amendment shall be void.

Section 13.06. **Notices.** All notices required or permitted under this Lease shall be in writing and shall be personally delivered or sent by nationally recognized overnight delivery service. Notices to Tenant shall be delivered to the address specified in Section 1.03 above, except that upon Tenant's taking possession of the Property, the Property shall be Tenant's address for notice purposes. Notices to Landlord shall be delivered to the address specified in Section 1.02 above. All notices shall be effective upon delivery and notices may be sent by counsel on behalf of either party. Either party may change its notice address upon written notice to the other party.

Section 13.07. **Waivers.** All waivers must be in writing and signed by the waiving party. Landlord's failure to enforce any provision of this Lease or its acceptance of rent shall not be a waiver and shall not prevent Landlord from enforcing that provision or any other provision of this Lease in the future. No statement on a payment check from Tenant or in a letter accompanying a payment check shall be binding on Landlord. Landlord may, with or without notice to Tenant, negotiate such check without being bound to the conditions of such statement. No custom or practice which may develop between the parties in connection with the terms of this Lease shall be construed to waive or lessen Landlord's right to insist upon strict performance of the terms of this Lease, without a written notice thereof to Tenant.

Section 13.08. **No Recordation.** Tenant shall not record this Lease or any instrument referring to this Lease without prior written consent from Landlord.

Section 13.09. Binding Effect; Choice of Law. This Lease binds any party who legally acquires any rights or interest in this Lease from Landlord or Tenant. However, Landlord shall have no obligation to Tenant's successor unless the rights or interests of Tenant's successor are acquired in accordance with the terms of this Lease. This Lease shall create the relationship of Landlord and Tenant between the parties hereto; no estate shall pass out of Landlord. Tenant has only a usufruct, not subject to levy and sale, and not assignable by Tenant except by Landlord's consent as specifically provided in this Lease. The laws of the state in which the Property is located shall govern this Lease.

Section 13.10. Corporate, Partnership or Limited Liability Company Authority. If Tenant is a corporation, each person signing this Lease on behalf of Tenant represents and warrants that he has full authority to do so and that this Lease binds the corporation. Within thirty (30) days after this Lease is signed, Tenant shall deliver to Landlord a certified copy of a resolution of Tenant's Board of Directors authorizing the execution of this Lease or other evidence of such authority reasonably acceptable to Landlord. If Tenant is a partnership, each person or entity signing this Lease for Tenant represents and warrants that he or it is a general partner of the partnership, that he or it has full authority to sign for the partnership and that this Lease binds the partnership and all general partners of the partnership. Tenant shall give written notice to Landlord of any general partner's withdrawal or addition. Within thirty (30) days after this Lease is signed, Tenant shall deliver to Landlord a copy of Tenant's recorded statement of partnership or certificate of limited partnership. If Tenant is a limited liability company each person or entity signing this Lease for Tenant represents and warrants that he or it is a member or manager of the limited liability company, that he or it has full authority to sign for the limited liability company and that his Lease binds the limited liability company. Within thirty (30) days after this Lease is signed, Tenant shall deliver to Landlord a copy of Tenant's Articles of Organization and Operating

Section 13.11. Force Majeure. If Landlord and Tenant cannot perform any of their obligations due to events beyond their control, the time provided for performing such obligations shall be extended by a period of time equal to the duration of such events. Events beyond Landlord' and Tenant's control include, but are not limited to, delays caused by the other or their agents, employees or contactors, acts of God, war, terrorism, national emergencies, civil commotion, labor disputes, strikes, fire, flood or other casualty, shortages of labor or material or supply chain interruptions, government regulation or restriction, delays in issuance of applicable permits or other required governmental approvals and weather conditions; provided nothing in this Section shall be deemed to excuse, delay or extend the time for performance of any of Tenant's obligations to pay Rent or any other sums to be paid by Tenant hereunder, to excuse or delay performance by Tenant which would constitute Tenant Delay, or to excuse or delay any obligations of Tenant to make any maintenance or repairs required of Tenant under this Lease.

Section 13.12. Execution of Lease. This Lease may be executed in counterparts and, when all counterpart documents are executed, the counterparts shall constitute a single binding instrument. Landlord's delivery of this Lease to Tenant shall not be deemed to be an offer to lease and shall not be binding upon either party until executed and delivered by both parties. Execution copies of this Lease may be delivered by facsimile or email, and the parties hereto agree to accept and be bound by facsimile signatures or scanned signatures transmitted via email hereto, which signatures shall be considered as original signatures on an original Lease. At the request of either

party, any facsimile document or scanned document transmitted via email is to be re-executed in original form by the party who executed the original facsimile document or scanned document. Neither party may raise the use of a facsimile machine or scanned document or the fact that any signature was transmitted through the use of a facsimile machine or email as a defense to the enforcement of this Lease.

Section 13.13. **Survival.** All representations and warranties of Landlord and Tenant shall survive the termination of this Lease.

Section 13.14. **Nondisclosure of Certain Lease Terms.** Landlord and Tenant agree that the terms of this Lease are confidential and constitute proprietary information of the parties hereto. Disclosure of the terms hereof could adversely affect the ability of a party to negotiate leases with third parties. Each of the parties hereto agrees that it and its representative partners, officers, directors, employees, and attorneys shall not disclose the terms and conditions of this Lease to any other person without the prior written consent of the other party hereto except pursuant to an order of a court of competent jurisdiction; provided, however, that Landlord may disclose the terms hereof to any lender now or hereafter having or proposing to have a security interest in Landlord's interest in the Property or any portion thereof or to any potential purchaser of the Property, and either party may disclose the terms hereof to its accountants, counsel, bankers, investment bankers, investors and proposed investors, partners and proposed partners, affiliates, agents, employees, property managers, governmental agencies or other persons to whom disclosure is required as a matter of law or a requirement of diligent inquiry imposed by law. The obligations set forth in this Section 13.15 shall survive the expiration or any earlier termination of this Lease.

Section 13.15. **WAIVER OF JURY TRIAL.** LANDLORD AND TENANT HEREBY WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM BROUGHT BY EITHER AGAINST THE OTHER, UPON ANY MATTERS WHATSOEVER ARISING OUT OF OR IN ANY WAY CONNECTED WITH THIS LEASE, TENANT'S USE OR OCCUPANCY OF THE PROPERTY, AND /OR ANY CLAIM OF INJURY OR DAMAGE.

ARTICLE 14: **BROKERS**

Section 14.01. **Broker's Fee.** Nothing contained in this Lease shall impose any obligation on Landlord to pay a commission or fee to any party or broker other than Landlord's Broker and Tenant's Broker. Landlord shall pay a real estate commission to Landlord's Broker and to Tenant's Broker as provided in a separate written agreement between Landlord and such brokers.

Section 14.02. **Agency Disclosure; No Other Brokers.** Landlord and Tenant each warrant that they have dealt with no other real estate broker(s) in connection with this transaction except the brokers set forth in Section 1.08 above. Landlord and Tenant hereby agree to indemnify and defend the other for any commission or fee claimed by any other party. The terms of this Section 14.02 shall survive the expiration or termination of this Lease.

ARTICLE 15: COMPLIANCE

Section 15.01. Compliance. Tenant agrees to comply with all applicable federal, state and local laws, regulations, codes, ordinances and administrative orders having jurisdiction over the Tenant, the Property or the subject matter of this Lease, including, but not limited to, the 1964 Civil Rights Act and all amendments thereto, the Foreign Investment in Real Property Tax Act, the Comprehensive Environmental Response Compensation and Liability Act, and The Americans With Disabilities Act. Except as otherwise expressly set forth herein, in no event shall Landlord be required to make any alterations, additions or improvements to the Property or to pay any costs in connection therewith. Tenant shall comply with, and Tenant's occupancy of the Property shall be subject to, any recorded covenants, conditions and restrictions affecting the Property as of the date of this Lease ("CC&R's"), including but not limited to those certain recorded covenants, conditions and restrictions by Anheuser-Busch, LLC and appearing as Exhibit "C" to that certain Limited Warranty Deed recorded at Deed Book 3098, Page 938 in the office of the Clerk of the Superior Court of Bartow County, Georgia.

Section 15.02. OFAC Representation. Tenant represents and warrants to Landlord that Tenant is not and shall not be, and, after making due inquiry, no person or entity that owns a controlling interest in or otherwise controls Tenant and no person or entity that is an employee, agent or contractor of Tenant is or shall be (a) listed on the Specially Designated Nationals and Blocked Persons List (the "SDN List") maintained by the Office of Foreign Assets Control ("OFAC"), Department of the Treasury, and/or on any other similar list ("Other Lists" and collectively with the SDN List, the "Lists") maintained by the OFAC pursuant to any authorizing statute, Executive Order or regulation (collectively, "OFAC Laws and Regulations"); or (b) a person or entity (a "Designated Person") either (i) included within the term "designated national" as defined in the Cuban Assets Control Regulations, 31 C.F.R. Part 515, or (ii) designated under Section 1(a), 1(b), 1(c) or 1(d) of Executive Order No. 13224, 66 Fed. Reg. 49079 (published September 25, 2001) or similarly designated under any related enabling legislation or any other similar Executive Orders (collectively, the "Executive Orders"). The OFAC Laws and Regulations and the Executive Orders are collectively referred to in this Agreement as the "Anti-Terrorism Laws." Tenant also shall require, and shall take reasonable measures to ensure compliance with the requirement that no person or entity who owns any other direct interest in Tenant is or shall be listed on any of the Lists or is or shall be a Designated Person. This Section shall not apply to any person or entity to the extent that such person or entity's interest in the Tenant is through a U.S. Publicly-Traded Entity. As used in this Lease, "U.S. Publicly-Traded Entity" means an entity whose securities are listed on a national securities exchange or quoted on an automated quotation system, in the United States or a wholly-owned subsidiary of such an entity.

[The Remainder of this Page Left Intentionally Blank and Signatures Begin on Next Page]

IN WITNESS WHEREOF, Landlord and Tenant have hereunto set their hands and seals
as of the date of this Lease.

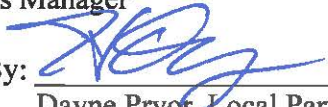
LANDLORD:

BUSCH DRIVE B1 OWNER, LLC,
a Delaware limited liability company

By: Busch Drive Investor Holdings, LLC,
a Delaware limited liability company,
its Sole Member

By: PG CO Busch Drive Member, LLC,
a Georgia limited liability company,
its Administrative Member

By: PDC Atlanta LLC, a Delaware
limited liability company,
its Manager

By: 
Dayne Pryor, Local Partner

[Signatures Continue on Next Page]

TENANT:

WELLMAN INDUSTRIES MFR. N.A. LLC, a
Georgia limited liability company

By:

Name:

Title:

Attest:

Name:

Title:

EXHIBIT "A"
LEGAL DESCRIPTION

All that tract or parcel of land lying and being in Land Lots 192 and 205 of the 5th Land District, 3rd Section of Bartow County, Georgia and being more particularly described as follows:

BEGINNING at a 1" open top pipe found at the common corner of Land Lots 191, 192, 205 and 206, said pipe having a Georgia, NAD83, West Zone coordinate value of N: 1552260.3918, E: 2104986.2241; Thence leaving said Land Lot corner and running along the line common to Land Lots 205 and 206, South 88°46'01" East, 1285.17 feet to a ½-inch rebar and cap set; Thence leaving said Land Lot line and running, South 01°13'59" West, 1634.52 feet to a ½-inch rebar and cap set; Thence, South 66°39'17" West, 429.88 feet to a ½-inch rebar and cap set along the northern right-of-way of Busch Drive (having a variable width right-of-way); Thence running along said northern right-of-way of Busch Drive, North 23°20'43" West, 160.88 feet to a concrete right-of-way monument found; Thence, 374.20 feet along the arc of a curve to the left, having a radius of 1205.94 feet and being scribed by a chord bearing, North 32°14'04" West, 372.70 feet to a concrete right-of-way monument found having a Georgia, NAD83, West Zone value of N: 1550891.2123, E: 2105578.6992; Thence, North 41°07'26" West, 1575.97 feet to a ½-inch rebar and cap set; Thence leaving said northern right-of-way of Busch Drive and running, North 67°42'36" East, 479.88 feet to a 1" open top pipe found and the true POINT OF BEGINNING.

Bearings are based on Georgia grid north, NAD83, West Zone.

Said tract contains 43.09 acres (1,876,953 square feet), more or less.

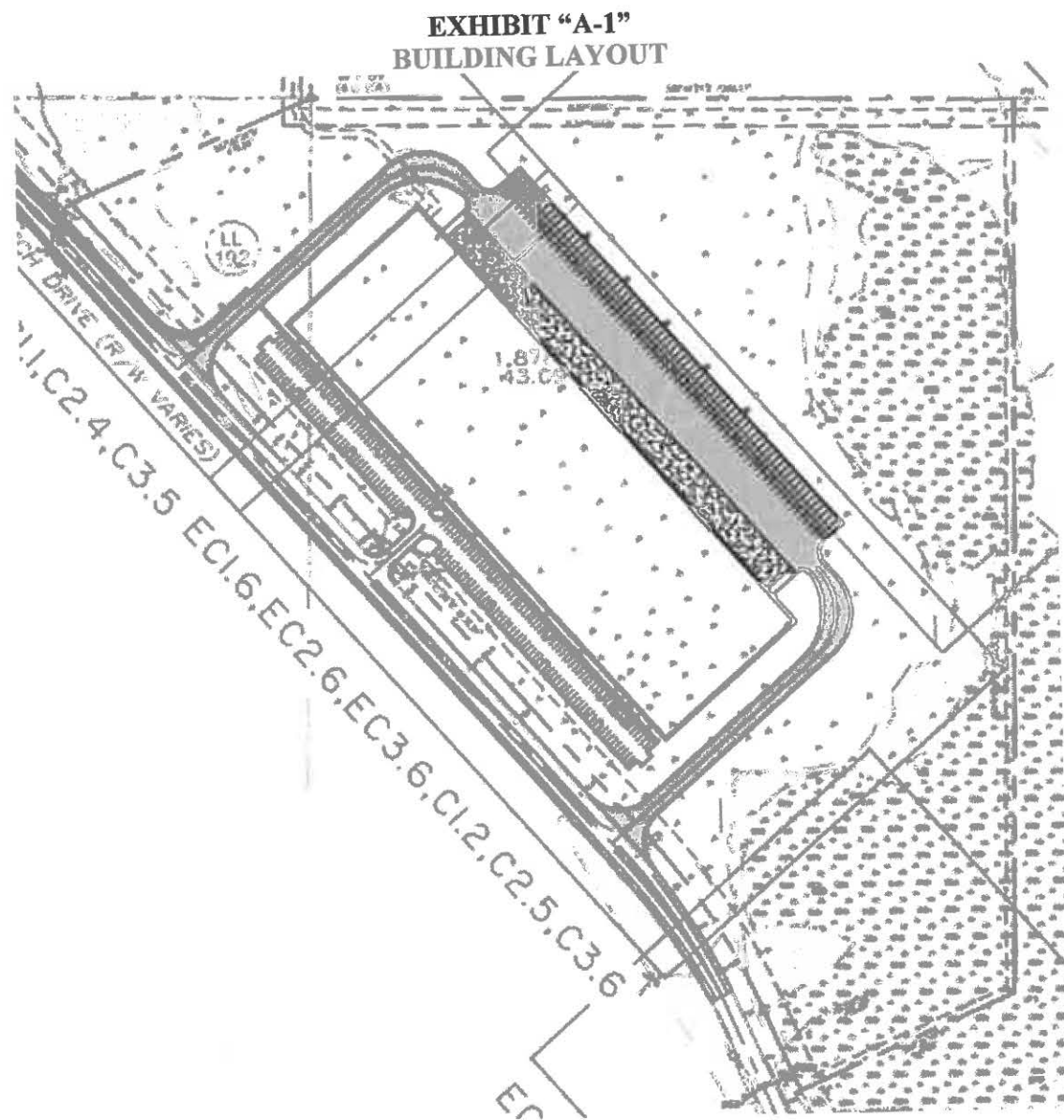


EXHIBIT B
BASE BUILDING SPECS

Those certain Construction Plans for Busch Drive Distribution Center Building 1 Building 2
(Pad Grade Only) 41 & 51 Busch Drive Bartow County, Georgia

Contractor: Alston Construction

Developer: Panattoni Development Company, Inc.

Dated January 22, 2020, Revised April 17, 2020

Job No. J-28129.0000

Prepared by Thomas & Hutton

Being the following Sheet Numbers:

[Sheet Numbers on Following Page]

Sheet List Table	
Sheet Number	Sheet Title
CS0.0	Cover Sheet
G1.1	General Notes
G1.2	Legend
EC0.1	ES & PC Notes
EC0.2	ES & PC Notes
EC0.3	ES & PC Notes
EC0.4	ES & PC Notes - Appendix 1
EC1.0	ES & PC Initial Phase - Overall
EC1.1	ES & PC Initial Phase
EC1.2	ES & PC Initial Phase
EC1.3	ES & PC Initial Phase
EC1.4	ES & PC Initial Phase
EC1.5	ES & PC Initial Phase
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EC1.9	ES & PC Initial Phase
EC2.0	ES & PC Intermediate Phase - Overall
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EC2.4	ES & PC Intermediate Phase
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EC3.6	ES & PC Final Phase
EC3.7	ES & PC Final Phase
EC3.8	ES & PC Final Phase
EC3.9	ES & PC Final Phase
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EX1.1	Existing Conditions
EX1.2	Existing Conditions
EX1.3	Existing Conditions
EX1.4	Existing Conditions
EX1.5	Existing Conditions
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C1.2	Site Layout Plan
C1.3	Site Layout Plan
C1.4	Site Layout Plan
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L1.7	Permit Landscape Layout
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L1.9	Permit Landscape Layout
L1.10	Notes, Details, & Plant Schedule
L1.11	Landscape Specifications



3333 Peachtree Road • Suite 175
Chamblee, GA 30341
p 470.860.7000

www.thomashutton.com

Those certain Architectural Plans for Busch Drive Distribution Center Building B1, 51 Busch Drive Cartersville, GA 30121

Dated December 18, 2019, last revised April 27, 2020

Prepared by Atlas Collaborative

Being Sheet Numbers A.001 through A.602, S1.0 through S6.4, M-001 and M-101, CE-101, E-101 through E-301 and P-001 and P-100

**EXHIBIT C
WORK LETTER**

This Work Letter ("Work Letter") is attached to and made a part of that certain Lease Agreement (the "Lease") dated June 22, 2020 (for reference purposes only), by and between **Busch Drive B1 Owner, LLC**, a Delaware limited liability company (the "Landlord"), and **Wellmade Industries MFR. N.A. LLC**, a Georgia limited liability company, (the "Tenant"), and is made concurrently with the Lease. The terms and conditions of this Work Letter supplement and, to the extent of any conflict, supersede the provisions of the Lease. Each initially capitalized term used and not defined in this Work Letter shall have the meaning given it in the Lease.

**CONSTRUCTION OF THE LANDLORD IMPROVEMENTS AND TENANT
IMPROVEMENTS.**

a. Terms. The specifications for the base Building, which will be constructed by Landlord (the "Landlord Improvements"), are described in Exhibit "B" to the Lease (the "Building Specs"). The term "Architect" means the architect designed or selected by Landlord from time to time to provide services with respect to the Landlord Improvements. "Substantial Completion" of the Landlord Improvements shall occur when the Architect certifies that the construction of the Landlord Improvements is substantially complete per the Building Specs.

b. Landlord's Construction. Subject to the terms hereof and of the Lease, Landlord shall construct the Landlord Improvements substantially in accordance with the Building Specs, as modified from time to time to comply with governmental requirements or to make non-structural modifications. The Landlord Improvements shall be completed in a structurally sound and rentable condition, free of material defects in workmanship and materials, and with all HVAC, mechanical and electrical systems in good, serviceable operating condition. Landlord shall provide Tenant with copies of all warranties and guarantees applicable to the Landlord Improvements and Landlord shall consult with Tenant as to the application and restrictions applicable to all such warranties and guarantees. Tenant shall not take any action that shall invalidate any of the foregoing warranties or guarantees and shall provide Landlord with written notice of all warranty claims. Tenant will notify Landlord promptly upon discovery of any potential problems that may be covered under the foregoing warranties.

c. Completion. Landlord shall substantially complete construction of the Landlord Improvements substantially in accordance with the Building Specs on or before the Target Date, subject to delays as provided in Section 2.02, Force Majeure and Tenant Delay (as defined below).

d. Inspection. Promptly following Substantial Completion of the Landlord Improvements (or earlier at the request of either party), representatives of Landlord and Tenant shall mutually inspect the Landlord Improvements to confirm that the Landlord Improvements have been constructed in substantial accordance with the Building Specs therefor and to compile a written "punch list" of items to be corrected or repaired within the Property to cause the Property to conform substantially with the construction requirements specified in subparagraph b. Landlord shall diligently pursue the performance of such corrections and repairs following the parties' mutual approval of the punch list, but the Commencement Date shall not be deemed to be delayed as a result of the existence of punchlist items.

e. **Tenant Space Improvements.** Landlord and Tenant acknowledge that Bartow County has issued its permit for the site work relating to the Project and a building permit for the Project. As a consequence, the prompt final approval by Landlord and Tenant of the Tenant Space Plans (as defined below), with any requested revisions, under the timelines set forth below is critical in order to avoid Tenant Delay. Tenant, within five (5) days of the date of the Lease, provide Landlord schematic and architectural and engineering plans, drawings and specifications, a space plan for the interior finish, and all other interior and exterior improvements of the Property to Tenant's requirements, together with detailed specifications for constructing Tenant's Work (as defined below) in the Property, finish schedules and mechanical, electrical, telephone, plumbing and structural construction plans with detailed specifications (the "Preliminary Plans"), including the office within the Property and all Building shell improvements and any work requiring structural alteration, wall or partition penetration, or other similar piercing, perforation or boring of any portion of the Property, and other improvements to be visible from the outside of the Building (the "Tenant Space Improvements"). Any portion of the Preliminary Plans addressing modifications or additions to the Building Specs must be provided with specificity by Tenant to Landlord within such five (5) day period and finalized by the parties within the time frames required by Landlord's general contractor in order to allow Landlord to maintain its current Landlord Improvements construction completion schedule and to not result in Tenant Delay.

i. As soon as reasonably possible after receipt of the Preliminary Plans from Tenant, Landlord shall review and resubmit the Preliminary Plans to Tenant, with Landlord's comments. Promptly after receipt of Landlord's comments to the Preliminary Plans, Tenant shall conform the Preliminary Plans to Landlord's comments and forward a full set of same to Landlord. Landlord shall review and resubmit the revised Preliminary Plans to Tenant with additional comments, if any, whereupon the foregoing process will be repeated until the Preliminary Plans have been approved. Tenant shall have until sixty (60) days after the date of the Lease (the "Outside Landlord Plan Approval Date") in which to make final revisions, working with the Architect and the contractor, and in which to obtain the approval of Landlord to the final drawings, specifications and finish schedules for Tenant Space Improvements and changes to the Building shell (the "Tenant Space Plans"). All work and materials required under the Tenant Space Plans, including all materials, finishes and workmanship shall be consistent with Landlord's Building Standard. "Building Standard" means the quantity and quality of materials, finishes and workmanship prescribed by Landlord for new construction of industrial buildings comparable to the Building.

ii. If the Tenant Space Plans have not been approved in writing or by initials thereon by Tenant and Landlord on or before the Outside Landlord Plan Approval Date, such failure shall constitute Tenant Delay.

f. **Payment of Costs.**

i. **Landlord's Allowance For Tenant Space Improvement Costs.** Landlord shall pay (i) the aggregate costs for the outfitting of the Building per the Building Specs (the "Building Costs") as well as (ii) the aggregate costs for lighting, dock levelers and office construction costs as such sums are invoiced to and expended by Tenant (up to but not exceeding \$1,804,000).

ii. Tenant's Costs. Tenant shall pay: (1) The Tenant Space Improvement Costs above \$1,804,000, plus (2) any increased Building Costs, and the associated building design, planning, permitting, architectural and engineering costs as a result of making any changes to the Building Specs or the Tenant Space Plans requested by Tenant

The sum of the costs described in (1) and (2) of this Subparagraph f.ii are hereinafter referred to collectively as "Tenant's Costs." Tenant shall pay Tenant's Costs prior to the disbursement of any portion of Landlord's contribution to the construction of the Tenant Space Improvement Costs. Failure by Tenant to pay Tenant's Costs in accordance with this Subparagraph f.ii will constitute a failure by Tenant to pay rent when due under the Lease and shall therefore constitute an event of default by Tenant under the Lease, and Landlord shall have all of the remedies available to it under the Lease and at law or in equity for nonpayment of rent.

g. Finish Work in Addition to Landlord Improvements. In addition to Tenant Work (as defined below), all work in or about the Property which is not within the scope of the work necessary to construct and install the Tenant Space Improvements, such as delivering and installing trade fixtures and equipment, furniture, telephone, telecommunication and cabling equipment, security alarms, wiring, and office equipment, shall be furnished and installed by Tenant entirely at Tenant's expense. Tenant shall adopt a schedule for performing such additional work consistent with the schedule for the Landlord Improvements contractor and shall see that such work is conducted in such a manner as to maintain harmonious labor relations and as not to interfere with or to delay the work of constructing or installing the Landlord Improvements. All of such additional work and Tenant's use (and the use by its contract parties) of the Property for such purposes shall be entirely in accordance with the Lease, including without limitation this Work Letter.

h. Tenant Delay. The term "Tenant Delay" shall mean each day that Substantial Completion of Landlord's construction of the Landlord Improvements is delayed by any of the following:

- (i) Tenant's failure to respond within the time periods requested by Landlord to a request for information necessary for the completion of the Landlord Improvements; or
- (ii) Changes requested by Tenant to the Building Specs, including delay in construction because of changes by Tenant in the Building Specs or delays caused by failure to obtain delivery or installation of any additional materials requested by Tenant; or
- (iii) Any intentional or unintentional material interference by Tenant with the performance of Landlord's construction work; or
- (iv) Changes which must be made in the Building Specs because the same do not comply with legal requirements; or
- (v) Any other acts or omissions of Tenant, or its agents, or employees which adversely affects the performance of Landlord's construction obligations.

To the extent Landlord is delayed in Substantial Completion of the Landlord Improvements as a result of Tenant Delay, the Commencement Date shall be accelerated by the number of days of any Tenant Delay

TENANT WORK

a. Tenant Work. Tenant shall be responsible for constructing the Tenant Space Improvements at its cost and expense consisting of all "hard" and "soft" costs associated with the construction of the Tenant Space Improvements, which shall include without limitation, the cost of the Tenant Space Plans, and all tenant buildout (less Landlord's contribution specified in Subparagraph f.i. above), and at its sole cost and expense, shall perform or cause to be performed work installing Tenant's Systems and delivery of Tenant's manufacturing inventory (collectively, the "Tenant Work") in the Property. Tenant's proposed architect/engineer and construction contractor for Tenant's Work is subject to Landlord's prior approval, which approval shall not be unreasonably withheld or delayed. Landlord hereby approves Alston Construction Company, Inc. as construction contractor. The Tenant Work shall be constructed in a good and workmanlike fashion in accordance with the requirements set forth herein and in compliance with all applicable laws, ordinances, rules and other governmental requirements. Tenant may commence performance of the Tenant Work during the Early Access Period pursuant to the requirements of Section 2.03 of the Lease and shall diligently proceed with all such work. Tenant and Landlord shall coordinate the Tenant Work and any work being performed by or on behalf of Landlord (including, without limitation, the Landlord Improvements) so as avoid interference with one another.

b. Tenant Space Plans. Tenant shall comply with Tenant's obligations under Section 6.05(b) of the Lease with regard to all Tenant Work. The Tenant Space Plans shall:

i. comply with all federal, state and local laws, orders, statutes, requirements and ordinances, all building, plumbing, electrical, fire and other codes and rules and regulations of governmental entities, and any laws of like import, including, but not limited to, the ADA and all regulations and orders promulgated pursuant to the ADA (the "Governmental Requirements"),

ii. comply with all applicable insurance regulations as well as any insurance requirements under the Lease; and

iii. be consistent with the Landlord Improvements.

c. Tenant's Responsibility. Tenant shall be solely responsible for the content of the Tenant Space Plans and the performance of the Tenant Work and the coordination thereof with the Landlord Improvements. **LANDLORD'S APPROVAL OF ANY TENANT SPACE PLANS IS NOT A WARRANTY, COVENANT OR ASSURANCE BY LANDLORD THAT: (I) THE EQUIPMENT AND/OR SYSTEMS SHOWN THEREIN WILL FUNCTION AS DESIGNED; (II) THE TENANT SPACE PLANS WILL BE SUFFICIENT FOR THE ISSUANCE OF ANY REQUIRED PERMITS; (III) THE TENANT SPACE PLANS COMPLY WITH ANY GOVERNMENTAL REQUIREMENTS; OR (IV) THAT THE TENANT WORK WILL NOT INTERFERE WITH OR ADVERSELY AFFECT ANY BUILDING SYSTEMS OR LANDLORD WORK.** With respect to the Tenant Work, Tenant shall be solely responsible for compliance with all Governmental Requirements. Notwithstanding

the foregoing, if the Tenant Work interferes with and/or otherwise adversely affect any Building systems Tenant shall be responsible for any delay in completion of Landlord Improvements arising in connection therewith as an item of Tenant Delay.

d. Insurance. In addition to any insurance that may be required of Tenant under the Lease, Tenant shall secure, pay for and maintain or cause Tenant's contractors to secure, pay for and maintain during the continuance of Tenant's Work within the Building or Property, insurance as follows:

i. Liability Insurance, Workers Compensation Insurance and Business Auto Liability Insurance with coverages, limits of liability and Landlord's Insureds as provided in Section 4.04 of the Lease; and

ii. "All Risk" Builder's Risk insurance upon the entire Tenant Work to the full insurable value thereof naming Landlord's Insureds as provided in Section 4.04 of the Lease.

e. Indemnification. Without limitation of the indemnification provisions contained in the Lease, to the fullest extent permitted by law, Tenant agrees to indemnify, protect, defend and hold harmless Landlord from and against all claims, liabilities, losses, damages and expenses of whatever nature arising out of or in connection with the Tenant Work or the entry of Tenant or Tenant's contractors into the Building and the Property, including, without limitation, mechanics' liens or the cost of any repairs to the Property or Building necessitated by activities of Tenant or Tenant's contractors and bodily injury to persons or damage to the property of Tenant, its employees, agents, invitees or licensees or others. It is understood and agreed that the foregoing indemnity shall be in addition to the insurance requirements set forth above and in the Lease and shall not be in discharge of or in substitution for same or any other indemnity or insurance provision of the Lease.

f. Tenant Space Improvements at Lease Ending. All Tenant Space Improvements shall be and remain the property of Tenant during the Lease Term and Tenant shall remove Tenant Space Improvements consisting of silo(s) in the truck court, recycling building(s) located in the truck court, all manufacturing and processing equipment and improvements on the Property, the mezzanine structure in the Building and any additional Tenant Space Improvements not currently contemplated under the existing Tenant Space Plans as heretofore presented to Landlord, and restore the Property to its original condition on or before the Lease Expiration Date or any sooner date of termination of the Lease.

RIDER
FORM OF LETTER OF CREDIT

FAX NO. [() -]
SWIFT: [Insert No., if any]

[Insert Bank Name And Address]

DATE OF ISSUE: _____

BENEFICIARY:
[Insert Beneficiary Name And Address]

APPLICANT:
[Insert Applicant Name And Address]

LETTER OF CREDIT NO. _____

EXPIRATION DATE:
_____ AT OUR COUNTERS

AMOUNT AVAILABLE:
USD[Insert Dollar Amount]
(U.S. DOLLARS [Insert Dollar Amount])

LADIES AND GENTLEMEN:

WE HEREBY ESTABLISH OUR IRREVOCABLE STANDBY LETTER OF CREDIT NO. _____ IN YOUR FAVOR FOR THE ACCOUNT OF [Insert Tenant's Name], A [Insert Entity Type], UP TO THE AGGREGATE AMOUNT OF USD[Insert Dollar Amount] ([Insert Dollar Amount] U.S. DOLLARS) EFFECTIVE IMMEDIATELY AND EXPIRING ON _____ (Expiration Date) AVAILABLE BY PAYMENT UPON PRESENTATION OF YOUR DRAFT AT SIGHT DRAWN ON [Insert Bank Name] WHEN ACCOMPANIED BY THE FOLLOWING DOCUMENT(S):

1. THE ORIGINAL OF THIS IRREVOCABLE STANDBY LETTER OF CREDIT AND AMENDMENT(S), IF ANY.

2. BENEFICIARY'S SIGNED STATEMENT PURPORTEDLY SIGNED BY AN AUTHORIZED REPRESENTATIVE OF [Insert Landlord's Name], A [Insert Entity Type] ("LANDLORD") STATING THE FOLLOWING:

"THE UNDERSIGNED HEREBY CERTIFIES THAT THE LANDLORD, EITHER (A) UNDER THE LEASE (DEFINED BELOW), OR (B) AS A RESULT OF THE TERMINATION OF SUCH LEASE, HAS THE RIGHT TO DRAW DOWN THE AMOUNT OF USD _____ IN ACCORDANCE WITH THE TERMS OF THAT CERTAIN LEASE AGREEMENT DATED [Insert Lease Date], AS AMENDED (COLLECTIVELY, THE "LEASE"), OR SUCH AMOUNT CONSTITUTES DAMAGES OWING BY THE TENANT TO BENEFICIARY RESULTING FROM THE BREACH OF SUCH LEASE BY THE TENANT THEREUNDER, OR THE TERMINATION OF SUCH LEASE, AND SUCH AMOUNT REMAINS UNPAID AT THE TIME OF THIS DRAWING."

OR

"THE UNDERSIGNED HEREBY CERTIFIES THAT WE HAVE RECEIVED A WRITTEN NOTICE OF THE ELECTION OF [Insert Bank Name] NOT TO EXTEND ITS LETTER OF

CREDIT NO. _____ AND HAVE NOT RECEIVED A REPLACEMENT LETTER OF CREDIT AT LEAST THIRTY (30) DAYS PRIOR TO THE PRESENT EXPIRATION DATE, AND AS A RESULT THEREOF, BENEFICIARY IS ENTITLED TO DRAW DOWN THE FULL AMOUNT OF LETTER OF CREDIT NO. _____."

OR

"THE UNDERSIGNED HEREBY CERTIFIES THAT BENEFICIARY IS ENTITLED TO DRAW DOWN THE FULL AMOUNT OF LETTER OF CREDIT NO. _____ AS THE RESULT OF THE FILING OF A VOLUNTARY PETITION UNDER THE U.S. BANKRUPTCY CODE OR A STATE BANKRUPTCY CODE BY THE TENANT UNDER THAT CERTAIN LEASE AGREEMENT DATED [Insert Lease Date], AS AMENDED (COLLECTIVELY, THE "LEASE"), WHICH FILING HAS NOT BEEN DISMISSED AT THE TIME OF THIS DRAWING."

OR

"THE UNDERSIGNED HEREBY CERTIFIES THAT BENEFICIARY IS ENTITLED TO DRAW DOWN THE FULL AMOUNT OF LETTER OF CREDIT NO. _____ AS THE RESULT OF AN INVOLUNTARY PETITION HAVING BEEN FILED UNDER THE U.S. BANKRUPTCY CODE OR A STATE BANKRUPTCY CODE AGAINST THE TENANT UNDER THAT CERTAIN LEASE AGREEMENT DATED [Insert Lease Date], AS AMENDED (COLLECTIVELY, THE "LEASE"), WHICH FILING HAS NOT BEEN DISMISSED AT THE TIME OF THIS DRAWING."

OR

"THE UNDERSIGNED HEREBY CERTIFIES THAT BENEFICIARY IS ENTITLED TO DRAW DOWN THE FULL AMOUNT OF LETTER OF CREDIT NO. _____ AS THE RESULT OF THE REJECTION, OR DEEMED REJECTION, OF THAT CERTAIN LEASE AGREEMENT DATED [Insert Lease Date], AS AMENDED, UNDER SECTION 365 OF THE U.S. BANKRUPTCY CODE."

SPECIAL CONDITIONS:

PARTIAL DRAWINGS AND MULTIPLE PRESENTATIONS MAY BE MADE UNDER THIS STANDBY LETTER OF CREDIT, PROVIDED, HOWEVER, THAT EACH SUCH DEMAND THAT IS PAID BY US SHALL REDUCE THE AMOUNT AVAILABLE UNDER THIS STANDBY LETTER OF CREDIT.

ALL INFORMATION REQUIRED WHETHER INDICATED BY BLANKS, BRACKETS OR OTHERWISE, MUST BE COMPLETED AT THE TIME OF DRAWING. [Please Provide The Required Forms For Review, And Attach As Schedules To The Letter Of Credit.]

ALL SIGNATURES MUST BE MANUALLY EXECUTED IN ORIGINALS.

ALL BANKING CHARGES ARE FOR THE APPLICANT'S ACCOUNT.

IT IS A CONDITION OF THIS STANDBY LETTER OF CREDIT THAT IT SHALL BE DEEMED AUTOMATICALLY EXTENDED WITHOUT AMENDMENT FOR A PERIOD OF ONE YEAR FROM THE PRESENT OR ANY FUTURE EXPIRATION DATE, UNLESS AT LEAST FORTY-FIVE (45) DAYS PRIOR TO THE EXPIRATION DATE WE SEND YOU NOTICE BY NATIONALLY RECOGNIZED OVERNIGHT COURIER SERVICE THAT WE ELECT NOT TO EXTEND THIS LETTER OF CREDIT FOR ANY SUCH ADDITIONAL PERIOD. SAID NOTICE WILL BE SENT TO THE ADDRESS INDICATED ABOVE, UNLESS A CHANGE OF ADDRESS IS OTHERWISE NOTIFIED BY YOU TO US IN WRITING BY RECEIPTED MAIL OR COURIER. ANY NOTICE TO US WILL BE DEEMED EFFECTIVE ONLY UPON ACTUAL RECEIPT BY

US AT OUR DESIGNATED OFFICE.

THIS LETTER OF CREDIT MAY BE TRANSFERRED SUCCESSIVELY IN WHOLE OR IN PART ONLY UP TO THE THEN AVAILABLE AMOUNT IN FAVOR OF A NOMINATED TRANSFEREE ("TRANSFEREE"), ASSUMING SUCH TRANSFER TO SUCH TRANSFEREE IS IN COMPLIANCE WITH ALL APPLICABLE U.S. LAWS AND REGULATIONS. AT THE TIME OF TRANSFER, THE ORIGINAL LETTER OF CREDIT AND ORIGINAL AMENDMENT(S) IF ANY, MUST BE SURRENDERED TO US TOGETHER WITH OUR TRANSFER FORM (AVAILABLE UPON REQUEST) AND PAYMENT OF OUR CUSTOMARY TRANSFER FEES, WHICH FEES SHALL BE PAYABLE BY APPLICANT (PROVIDED THAT BENEFICIARY MAY, BUT SHALL NOT BE OBLIGATED TO, PAY SUCH FEES TO US ON BEHALF OF APPLICANT, AND SEEK REIMBURSEMENT THEREOF FROM APPLICANT). IN CASE OF ANY TRANSFER UNDER THIS LETTER OF CREDIT, THE DRAFT AND ANY REQUIRED STATEMENT MUST BE EXECUTED BY THE TRANSFEREE AND WHERE THE BENEFICIARY'S NAME APPEARS WITHIN THIS STANDBY LETTER OF CREDIT, THE TRANSFEREE'S NAME IS AUTOMATICALLY SUBSTITUTED THEREFOR.

ALL DRAFTS REQUIRED UNDER THIS STANDBY LETTER OF CREDIT MUST BE MARKED: "DRAWN UNDER [Insert Bank Name] STANDBY LETTER OF CREDIT NO. _____."

WE HEREBY AGREE WITH YOU THAT IF DRAFTS ARE PRESENTED TO [Insert Bank Name] UNDER THIS LETTER OF CREDIT AT OR PRIOR TO [Insert Time – (e.g., 11:00 AM)], ON A BUSINESS DAY, AND PROVIDED THAT SUCH DRAFTS PRESENTED CONFORM TO THE TERMS AND CONDITIONS OF THIS LETTER OF CREDIT, PAYMENT SHALL BE INITIATED BY US IN IMMEDIATELY AVAILABLE FUNDS BY OUR CLOSE OF BUSINESS ON THE SUCCEEDING BUSINESS DAY. IF DRAFTS ARE PRESENTED TO [Insert Bank Name] UNDER THIS LETTER OF CREDIT AFTER [Insert Time – (e.g., 11:00 AM)], ON A BUSINESS DAY, AND PROVIDED THAT SUCH DRAFTS CONFORM WITH THE TERMS AND CONDITIONS OF THIS LETTER OF CREDIT, PAYMENT SHALL BE INITIATED BY US IN IMMEDIATELY AVAILABLE FUNDS BY OUR CLOSE OF BUSINESS ON THE SECOND SUCCEEDING BUSINESS DAY. AS USED IN THIS LETTER OF CREDIT, "BUSINESS DAY" SHALL MEAN ANY DAY OTHER THAN A SATURDAY, SUNDAY OR A DAY ON WHICH BANKING INSTITUTIONS IN THE STATE OF NEW YORK ARE AUTHORIZED OR REQUIRED BY LAW TO CLOSE. IF THE EXPIRATION DATE FOR THIS LETTER OF CREDIT SHALL EVER FALL ON A DAY WHICH IS NOT A BUSINESS DAY THEN SUCH EXPIRATION DATE SHALL AUTOMATICALLY BE EXTENDED TO THE DATE WHICH IS THE NEXT BUSINESS DAY.

PRESENTATION OF A DRAWING UNDER THIS LETTER OF CREDIT MAY BE MADE ON OR PRIOR TO THE THEN CURRENT EXPIRATION DATE HEREOF BY HAND DELIVERY, COURIER SERVICE, OVERNIGHT MAIL, OR FACSIMILE. PRESENTATION BY FACSIMILE TRANSMISSION SHALL BE BY TRANSMISSION OF THE ABOVE REQUIRED SIGHT DRAFT DRAWN ON US TOGETHER WITH THIS LETTER OF CREDIT TO OUR FACSIMILE NUMBER, [Insert Fax Number – () ____-____], ATTENTION: [Insert Appropriate Recipient], WITH TELEPHONIC CONFIRMATION OF OUR RECEIPT OF SUCH FACSIMILE TRANSMISSION AT OUR TELEPHONE NUMBER [Insert Telephone Number – () ____-____] OR TO SUCH OTHER FACSIMILE OR TELEPHONE NUMBERS, AS TO WHICH YOU HAVE RECEIVED WRITTEN NOTICE FROM US AS BEING THE APPLICABLE SUCH NUMBER. WE AGREE TO NOTIFY YOU IN WRITING, BY NATIONALLY RECOGNIZED OVERNIGHT COURIER SERVICE, OF ANY CHANGE IN SUCH DIRECTION. ANY FACSIMILE PRESENTATION PURSUANT TO THIS PARAGRAPH SHALL ALSO STATE THEREON THAT THE ORIGINAL OF SUCH SIGHT DRAFT AND LETTER OF CREDIT ARE BEING REMITTED, FOR DELIVERY ON THE NEXT BUSINESS DAY, TO [Insert Bank Name] AT THE APPLICABLE ADDRESS FOR PRESENTMENT PURSUANT TO THE PARAGRAPH FOLLOWING THIS ONE.

WE HEREBY ENGAGE WITH YOU THAT ALL DOCUMENT(S) DRAWN UNDER AND IN COMPLIANCE WITH THE TERMS OF THIS STANDBY LETTER OF CREDIT WILL BE DULY HONORED IF DRAWN AND PRESENTED FOR PAYMENT AT OUR OFFICE LOCATED AT [Insert Bank Name], [Insert Bank Address], ATTN: [Insert Appropriate Recipient], ON OR BEFORE THE EXPIRATION DATE OF THIS CREDIT, (Expiration Date).

IN THE EVENT THAT THE ORIGINAL OF THIS STANDBY LETTER OF CREDIT IS LOST, STOLEN, MUTILATED, OR OTHERWISE DESTROYED, WE HEREBY AGREE TO ISSUE A DUPLICATE ORIGINAL HEREOF UPON RECEIPT OF A WRITTEN REQUEST FROM YOU AND A CERTIFICATION BY YOU (PURPORTEDLY SIGNED BY YOUR AUTHORIZED REPRESENTATIVE) OF THE LOSS, THEFT, MUTILATION, OR OTHER DESTRUCTION OF THE ORIGINAL HEREOF.

EXCEPT SO FAR AS OTHERWISE EXPRESSLY STATED HEREIN, THIS STANDBY LETTER OF CREDIT IS SUBJECT TO THE "INTERNATIONAL STANDBY PRACTICES" (ISP 98) INTERNATIONAL CHAMBER OF COMMERCE (PUBLICATION NO. 590).

Very truly yours,

(Name of Issuing Bank)

By: _____

FIRST AMENDMENT TO LEASE AGREEMENT

THIS FIRST AMENDMENT TO LEASE AGREEMENT (this "**First Amendment**") is made this 30th day of August, 2021 (the "**Effective Date**"), by and between **BUSCH DRIVE B1 OWNER, LLC**, a Delaware limited liability company ("**Landlord**"), and **WELLMADE INDUSTRIES MFR. N.A. LLC**, a Georgia limited liability company ("**Tenant**").

RECITALS

A. Landlord and Tenant are parties to that certain Lease Agreement dated as of June 24, 2020 (the "**Existing Lease**," and together with this First Amendment, the "**Lease**"), pursuant to which Tenant leases from Landlord approximately 328,000 square feet in Bartow County, Georgia (the "**Property**"), and more particularly described therein.

B. Landlord and Tenant desire to amend the Existing Lease, among other things, to acknowledge the Bond Lease (hereinafter defined).

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration and of the mutual agreements hereinafter set forth, it is hereby mutually agreed as follows:

1. Incorporation of Recitals and Definitions. The above recitals are hereby incorporated into this First Amendment as if fully set forth herein. All capitalized terms used herein but undefined shall have the meaning as defined in the Existing Lease.
2. Transaction; Bond Lease. Following the Effective Date, Landlord intends to enter into a sale-leaseback revenue bond transaction (collectively, the "**Transaction**") in which the Property, or portions thereof, will be conveyed by Landlord to, and leased back by Landlord from, the Bartow-Cartersville Joint Development Authority (the "**Authority**") under a bond lease agreement (the "**Bond Lease**"). Upon completion of the Transaction, the Lease shall automatically be subordinate to the Bond Lease and be a sublease of the Property to Tenant at all times that the Bond Lease is in effect. The purpose of such transaction is to cause the Property to be eligible for a reduction of Real Property Taxes by reason of the occupancy of Tenant of the Property. In the event that the Bond Lease results in a reduction of Real Property Taxes for the Property, then Landlord is obligated to credit the entirety of such reduction to the benefit of Tenant and Tenant's obligation to pay Real Property Taxes shall be adjusted accordingly. Upon the termination or expiration of the Bond Lease and re-conveyance of the Property back to Landlord, the Lease shall automatically become the primary lease for the remainder of the Lease Term. Landlord shall cause the Authority to execute and deliver a subordination non-disturbance and attornment agreement for Tenant's benefit, which will provide, among other things, that the Lease and Tenant's leasehold interest shall not be terminated, disturbed, affected or modified in any way by the expiration or earlier termination of the Bond Lease and the same shall continue in full force and effect notwithstanding any such expiration or earlier termination. Tenant hereby acknowledges and agrees that Landlord's entry into the Transaction materially benefits Tenant and Tenant shall be responsible for and pay and perform all obligations of Landlord relating to or arising from the Transaction, including, without limitation, any and all obligations, monetary or otherwise including all reasonable attorneys' and lenders' fees and costs related to the Transaction and any modifications to the loan secured by the Property, incurred by Landlord, including any such costs, fees or any other type of payments under the Bond Lease. Tenant shall indemnify, defend and hold harmless Landlord for, from and against any and all costs, claims or liability arising from the Transaction.
3. Inapplicability and Waiver of Right of First Refusal. Tenant hereby acknowledges and agrees that neither Landlord's conveyance of the Property, or portion thereof, to the Authority nor the Authority re-conveyance of the Property, or portion thereof, back to Landlord shall constitute a sale of the Property that triggers Tenant's Right of First Refusal under Section 2.06 of the Lease, and any right of Tenant to purchase the Property, or any portion thereof, if any, as a result of such conveyance or re-conveyance are hereby waived.

4. Broker. Tenant represents and warrants to Landlord that no broker has been engaged by Tenant or otherwise has represented Tenant in connection with the procurement of this First Amendment, other than [] representing Landlord and [] representing Tenant (collectively, the “**Brokers**”). Tenant shall indemnify, hold harmless and defend Landlord from and against any claims from any other broker or party alleging to have represented Tenant in connection with this First Amendment, other than the Brokers, or any breach of the foregoing representation and warranty. Landlord represents and warrants to Tenant that no broker has been engaged by Landlord in carrying on any negotiations relating to this First Amendment, other than the Brokers. Landlord shall indemnify and hold harmless Tenant from any claim for brokerage or other commission arising from or out of any breach of the foregoing representation and warranty. Landlord shall be responsible for the payment of all commission to the Brokers identified in this paragraph.
5. Successors; Governing Law. This First Amendment shall be (a) binding upon and inure to the benefit of the parties hereto and their respective representatives, transferees, successors and permitted assigns and (b) governed by and construed in accordance with the laws of the State of Georgia, without regard to its conflicts of laws principles.
6. Ratification; Entire Agreement. Except as expressly amended by this First Amendment, all terms, conditions and provisions of the Existing Lease are hereby ratified and confirmed and shall continue in full force and effect. This First Amendment contains and embodies the entire agreement of the parties hereto with respect to the subject matter hereof. Other than the Existing Lease and this First Amendment, there are no other agreements, written or oral, between the Landlord and Tenant affecting or relating to the Property. This First Amendment may not be modified or changed in whole or in part in any manner other than by an instrument in writing duly signed by the parties hereto. In the event of any inconsistencies between the provisions of the Existing Lease and this First Amendment, the provisions of this First Amendment shall control.
7. No Offer. The submission of this First Amendment to Landlord for Landlord’s consideration does not constitute an offer to amend the Existing Lease. This First Amendment shall have no force and effect until it is executed and delivered by Tenant to Landlord, and it is fully executed by Landlord.
8. Counterpart Copies. This First Amendment may be executed in two (2) or more counterpart copies, all of which counterparts shall have the same force and effect as if all parties hereto had executed a single copy of this First Amendment.
9. Severability. If any provision of this First Amendment or the application thereof to any person or circumstance is or shall be deemed illegal, invalid or unenforceable, the remaining provisions hereof shall remain in full force and effect and this First Amendment shall be interpreted as if such illegal, invalid or unenforceable provision did not exist herein.
10. No Defenses. As of the Effective Date, Tenant does not have any defense, right of abatement of rent, counterclaim, claim, or cause of action of any kind or description against the Landlord related to performance of any obligations under the Lease, or any of Landlord’s acts or omissions with respect to the Property and the Lease. To the extent Tenant now has, or in the future possesses, any defenses, rights of abatement of rent, counterclaims, claims or causes of action against Landlord under the Lease arising prior to the Effective Date, whether known or unknown, fixed or contingent, the same are hereby forever irrevocably waived and released in their entirety.

[Signatures appear on the following page.]

IN WITNESS WHEREOF, the parties hereto have executed this First Amendment to Lease under seal as of the day and year first above written.

LANDLORD:

BUSCH DRIVE B 1 OWNER, LLC,
a Delaware limited liability company

By: Busch Drive Investor Holdings, LLC,
a Delaware limited liability company,
its Sole Member

By: PG CO Busch Drive Member, LLC,
a Georgia limited liability company,
its Administrative Member

By: PDC Atlanta LLC, a Delaware
limited liability company,
its Manager

By: 
Name: Dayne Pryor
Title: Partner

TENANT:

WELLMADE INDUSTRIES MFR. N.A. LLC, a
Georgia limited liability company

By: _____
Name: _____
Title: _____

IN WITNESS WHEREOF, the parties hereto have executed this First Amendment to Lease under seal as of the day and year first above written.

LANDLORD:

BUSCH DRIVE B 1 OWNER, LLC,
a Delaware limited liability company

By: Busch Drive Investor Holdings, LLC,
a Delaware limited liability company,
its Sole Member

By: PG CO Busch Drive Member, LLC,
a Georgia limited liability company,
its Administrative Member

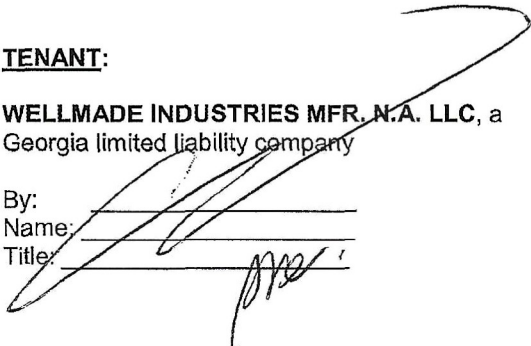
By: PDC Atlanta LLC, a Delaware
limited liability company,
its Manager

By: _____
Name: _____
Title: _____

TENANT:

WELLMADE INDUSTRIES MFR. N.A. LLC, a
Georgia limited liability company

By: _____
Name: _____
Title: _____



SECOND AMENDMENT TO LEASE AGREEMENT

THIS SECOND AMENDMENT TO LEASE AGREEMENT (this "Amendment") is entered into as of March 22, 2024 (the "Effective Date"), by and between LEX 51 BARTOW LLC, a Delaware limited liability company ("Landlord") and WELLMAD E INDUSTRIES MFR. N.A. LLC, a Georgia limited liability company ("Tenant").

RECITALS:

A. Bush Drive B1 Owner, LLC, a Delaware limited liability company ("Original Landlord") and Tenant entered into that certain Lease Agreement dated as of June 24, 2020, as amended by that certain First Amendment to Lease Agreement dated as of August 30, 2021 by and between Original Landlord and Tenant, as assigned by Original Landlord to Landlord pursuant to that certain Assignment and Assumption of Lease and Lease Commission Agreement dated December 28, 2021, as further assigned by Landlord to Lex 51 Bartow 1031 LLC ("Bartow 1031") pursuant to that certain Lease dated as of December 28, 2021, and as further assigned from Bartow 1031 to Landlord pursuant to that certain Assignment and Assumption of Lease dated as of December 30, 2021 (as amended and assigned, collectively, the "Lease"), for the property located at 51 Busch Drive, Cartersville, Georgia (the "Premises").

B. Landlord and Tenant desire to amend certain terms of the Lease as set forth in this Amendment.

AGREEMENT:

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

1. **INCORPORATION OF RECITALS.** The foregoing Recitals shall be incorporated as though fully set forth herein.

2. **INSURANCE.**

(a) Section 4.04(a) of the Lease is hereby amended by deleting the third sentence and replacing it with the following: "The initial amount of such insurance shall be One Million Dollars (\$1,000,000) per occurrence and Two Million Dollars (\$2,000,000) in the aggregate, with umbrella coverage providing equally broad and concurrent coverage of at least Five Million Dollars (\$5,000,000) per occurrence, and shall be subject to periodic increase based upon inflation, increased liability awards, recommendation of Landlord's professional insurance advisers and other relevant factors."

(b) Section 4.04(e) of the Lease is hereby amended by adding the following sentence at the end of the paragraph: "Tenant shall maintain a flood insurance policy at the full limits of a National Flood Insurance Program in the minimum amount of \$500,000.00 per occurrence."

3. **NOTICES.** Section 1.02 of the Lease is hereby amended by replacing Landlord's name and address with the following:

Landlord: Lex 51 Bartow LLC, a Delaware limited liability company

Address of Landlord: c/o LXP Manager Corp.
12400 Coit Road, Suite 1270
Dallas, TX 75251
Attn: Lease and Contracts Administrator (notices)
Email: LANotices@Lxp.com

With a copy to: LXP Industrial Trust
515 N. Flagler Drive, Suite 408
West Palm Beach, FL 33401
Attn: General Counsel (notices)
Email: LegalNotices@Lxp.com

4. DEFAULTS. Section 10.02 of the Lease is hereby amended by adding the following additional provision after Section 10.02(e):

“(f) If Tenant makes any alterations, additions or improvements to the Property without Landlord’s prior written consent (except for non-structural alterations which do not exceed Twenty-Five Thousand Dollars (\$25,000) in cost cumulatively over the Lease Term and which are not visible from the outside of the Building).”

5. FINANCIALS. Section 11.05 of the Lease is hereby deleted and replaced with the following:

“Section 11.05. **Tenant’s Financial Condition.** Within sixty (60) days after the end of each fiscal year of Tenant, or upon fifteen (15) days’ notice from Landlord, Tenant shall deliver to Landlord current audited financial statements of Tenant and Wellmade Floor Coverings International, Inc. (“Wellmade International”), including, without limitation, balance sheets, profit and loss statements, reconciliations of capital and surplus, changes in financial condition, schedules of sources and applications of funds, and operating statements with respect to the business of Tenant and Wellmade International. All financial statements furnished by Tenant to Landlord hereunder shall be prepared in accordance with generally accepted accounting principles consistently applied and shall comply with Regulation S-X of the Securities Act of 1933, as amended.”

6. BROKER. Tenant represents and warrants that Tenant has dealt with no brokers in connection with this Amendment and that, insofar as Tenant knows, no broker negotiated this Amendment or is entitled to any commission in connection herewith. Tenant shall indemnify and hold Landlord harmless from and against all claims (and costs of defending against and investigating such claims) of any broker or similar parties claiming under Tenant in connection with this Amendment. The provisions of this Section 6 shall survive the expiration or earlier termination of the Lease.

7. ADDITIONAL PROVISIONS. The Lease is hereby amended by inserting the following additional provisions:

“15.02. Sustainability Provisions.

(a) Tenant acknowledges that Landlord may propose to implement energy, water, and waste efficiency, and other environmentally sustainable practices (collectively, the “Sustainability Practices”) and, in furtherance of same, may pursue an environmental sustainability monitoring and certification and/or rating program such as ENERGY STAR, Green Globes-CIEB, LEED, BREEAM, IREM CSP, Fitwel VRM, WELL Health & Safety or similar programs (“Green Building Certification and Health & Safety Certification”). Tenant agrees that, throughout the Term, Tenant shall reasonably cooperate with Landlord’s Sustainability Practices for the Premises and/or Landlord’s efforts to obtain or maintain Green Building Certification and Health & Safety Certification including matters addressing operations and maintenance, including chemical use, indoor air quality, energy efficiency, water efficiency, water quality, wellness, health safety, recycling programs, exterior maintenance program, transportation and occupant satisfaction surveys, sustainable procurement practices, and systems upgrades. Landlord may request from time to time, and Tenant shall promptly provide, documentation of compliance with the Sustainability Practices for verification and benchmarking performance.

(b) Landlord shall have the right to install on-site power generation (i.e., solar or small wind) and/or storage (batteries) at the Premises so long as such installation does not interfere with Tenant’s use of the Premises permitted hereunder. Tenant agrees to reasonably cooperate with Landlord in connection with the installation and on-going operation of such on-site power and/or storage. Tenant shall have no right to any renewable energy credits or similar incentives resulting from on-site energy generation or storage, even if Tenant uses such energy. Landlord may retain or assign such renewable energy credits in Landlord’s sole discretion.

(c) Tenant agrees: (i) to comply with all Laws regarding the collection, sorting, separation, and recycling of garbage, trash, rubbish and other refuse; and (ii) that Tenant shall, within ten (10) business days following invoicing by Landlord (together with applicable supporting documentation in Landlord’s possession), pay all costs, expenses, fines, penalties or damages that may be imposed on Landlord or Tenant by reason of Tenant’s failure to comply with the provisions of this Section. Upon request by Landlord, but in no event more than once per year during the Term, Tenant shall provide Landlord with copies of waste manifests, to the extent prepared by Tenant, for all waste that leaves the Building that is within Tenant’s direct control.

(d) Landlord may provide a forum for the Tenant to engage with Landlord to improve the environmental performance of the Premises and Tenant agrees to cooperate with Landlord in such endeavor.

(e) All maintenance (including without limitation janitorial services and pest control services) and repairs made by Tenant shall comply with Landlord’s Sustainability Practices, including any third-party rating system concerning the environmental compliance of the Premises, as the same may change from time to time.

(f) Within ten (10) business days following written request by Landlord, but only to the extent such information or data is then in Tenant's possession and control, Tenant shall provide Landlord with consumption data in a form reasonably required by Landlord: (i) for any utility billed directly to Tenant and any subtenant or licensee of the Premises; and (ii) for any sub-metered or separately metered utility supplied to the Premises for which Landlord is not responsible for reading under the Lease. If Tenant utilizes separate services from those of Landlord as permitted under the Lease, Tenant hereby consents to (A) Landlord obtaining the information directly from such service providers and, upon ten (10) business days after written request, Tenant shall execute and deliver to Landlord and the service providers such commercially reasonable written releases as the service providers may request evidencing Tenant's consent to deliver the data to Landlord; and (B) installing smart meter(s) and submeters at Tenant's expense.

(g) Tenant shall ensure that indoor air quality within the Building meets or exceeds the most recent ASHRAE standard for indoor air quality. In addition, all lighting within the Building shall be energy efficient lighting (i.e., compact fluorescent lamps (CFLs) or light emitting diodes (LEDs)).

(h) Any statement, notice, or other communication regarding the Sustainability Practices shall be addressed to Landlord at esg@lxp.com, with copies by electronic mail to LANotices@lxp.com and LegalNotices@lxp.com and to Tenant in accordance with this Lease. Landlord shall use commercially reasonable efforts to provide Tenant with the Building's ENERGY STAR score annually. Landlord's Sustainability Practices guidelines can be found at <https://www.lxp.com/tenants/> (password: esg@LXP).

(i) Tenant shall, as applicable, use commercially reasonable efforts to prioritize using materials that meet the following sustainable criteria: (i) manufactured from recycled or renewable materials; (ii) biodegradable or recyclable; (iii) have recyclable or reusable packaging that is comprised of few materials; (iv) energy efficient; and (v) backed by trustworthy, environmentally conscientious labeling programs.

15.03. Noncustomary Services. For the avoidance of doubt, notwithstanding any provisions of the Lease to the contrary, Landlord shall not be required to provide any services to Tenant or Tenant's employees, guests or visitors that, if performed by Landlord, would constitute "impermissible tenant services" within the meaning of Section 856(d)(7) of the Internal Revenue Code of 1986, as amended, or any successor provision thereof. Any such services shall be performed at Tenant's sole expense by an individual or entity that qualifies as an "independent contractor" within the meaning of Section 856(d)(3) of the Internal Revenue Code of 1986, as amended, or any successor provision thereof. Tenant shall pay the cost of any such services directly to the independent contractor."

8. GENERAL PROVISIONS.

(a) Full Force and Effect; Conflict. Except as amended by this Amendment, the Lease as modified herein remains in full force and effect and is hereby ratified by Landlord and Tenant. In the event of any conflict between the Lease and this Amendment, the terms and conditions of this Amendment shall control.

(b) Capitalized Terms. Capitalized terms not defined herein shall have the same meaning as set forth in the Lease.

(c) Governing Law. This Amendment shall be governed by and construed in accordance with the laws of the State of Georgia.

(d) Successors and Assigns. This Amendment shall be binding upon and shall, subject to the limitations set forth in the Lease, inure to the benefit of the parties hereto and their heirs, personal representatives, successors and assigns.

(e) Estoppel Provision. Tenant acknowledges that as of the Effective Date, (i) Tenant has no existing or inchoate credit, offset or defense against (a) the obligation to pay Base Rent, Additional Rent, or any other payments to be made by Tenant to Landlord under the Lease, howsoever characterized, by reason of prepayment or otherwise under the Lease or (b) the enforcement of any of the other terms and conditions of the Lease, (ii) Landlord is not in default under the terms of the Lease, and (iii) Tenant is not aware of any action or inaction by Landlord that would constitute a default by Landlord under the Lease.

(f) Entire Agreement. The Lease, as amended by this Amendment, contains the entire agreement of Landlord and Tenant with respect to the subject matter hereof, and may not be amended or modified except by an instrument executed in writing by Landlord and Tenant.

(g) Counterparts. This Amendment may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

(h) PDF Signatures. This Amendment may be executed by pdf or other electronic signatures (including without limitation DocuSign and AdobeSign) which shall be binding as originals on the parties hereto.

[SIGNATURES ON NEXT PAGE]


IN WITNESS WHEREOF, Landlord and Tenant have caused this Amendment to be executed as of the Effective Date.

LANDLORD:

LEX 51 BARTOW LLC, a Delaware limited liability company

By: LXP Manager Corp., a Delaware corporation, its manager

DocuSigned by:

By: 
Name: James Dudley
Title: Vice President

TENANT:

WELLMAD E INDUSTRIES MFR. N.A. LLC, a Georgia limited liability company

DocuSigned by:


By: 
Name: John Spieth
Title: VP of Operations

Exhibit B

Loan Number: Redacted

LETTER OF CREDIT

FAX NO. 206 621 0888
SWIFT: _____

NORTHWEST BANK
1301 5TH AVE., SUITE 2110
SEATTLE, WA 98101
ATTN: JOHN HUEY, COMMERCIAL
RELATIONSHIP MANAGER, SVP

DATE OF ISSUE: MARCH 29, 2024

BENEFICIARY:

LEX 51 BARTOW LLC
C/O LXP INDUSTRIAL TRUST
515 N. FLAGLER DRIVE, SUITE 408
WEST PALM BEACH, FL 33401-4321

APPLICANT:

WELLMACED INDUSTRIES MFR. N.A LLC
19150 SW 12TH CT
TUALATIN, OR 97062

LETTER OF CREDIT NO. Redacted

EXPIRATION DATE:
APRIL 1, 2025 AT OUR COUNTERS

AMOUNT AVAILABLE:
USD ONE MILLION THREE HUNDRED
THOUSAND AND NO/100 DOLLARS
(U.S. DOLLARS \$1,300,000.00)

LADIES AND GENTLEMEN:

WE HEREBY ESTABLISH OUR IRREVOCABLE STANDBY LETTER OF CREDIT NO. Redacted IN YOUR FAVOR FOR THE ACCOUNT OF WELLMACED INDUSTRIES MFR. N.A LLC, A GEORGIA LIMITED LIABILITY COMPANY, UP TO THE AGGREGATE AMOUNT OF USD ONE MILLION THREE HUNDRED THOUSAND AND NO/100 DOLLARS (\$1,300,000.00 U.S. DOLLARS) EFFECTIVE IMMEDIATELY AND EXPIRING ON APRIL 1, 2025 AVAILABLE BY PAYMENT UPON PRESENTATION OF YOUR DRAFT AT SIGHT DRAWN ON NORTHWEST BANK WHEN ACCOMPANIED BY THE FOLLOWING DOCUMENT(S):

- 1. THE ORIGINAL OF THIS IRREVOCABLE STANDBY LETTER OF CREDIT AND AMENDMENT(S), IF ANY.**
- 2. BENEFICIARY'S SIGNED STATEMENT PURPORTEDLY SIGNED BY AN AUTHORIZED REPRESENTATIVE OF LEX 51 BARTOW LLC, A DELAWARE LIMITED LIABILITY COMPANY ("LANDLORD") STATING THE FOLLOWING:**

"THE UNDERSIGNED HEREBY CERTIFIES THAT THE LANDLORD, EITHER (A) UNDER THE LEASE (DEFINED BELOW), OR (B) AS A RESULT OF THE TERMINATION OF SUCH LEASE, HAS THE RIGHT TO DRAW DOWN THE AMOUNT OF USD ONE MILLION THREE HUNDRED THOUSAND AND NO/100 DOLLARS IN ACCORDANCE WITH THE TERMS OF THAT CERTAIN LEASE AGREEMENT DATED JUNE 24, 2020, AS AMENDED (COLLECTIVELY, THE "LEASE"), OR SUCH AMOUNT CONSTITUTES DAMAGES OWING BY THE TENANT TO BENEFICIARY RESULTING FROM THE BREACH OF SUCH LEASE

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BY THE TENANT THEREUNDER, OR THE TERMINATION OF SUCH LEASE, AND SUCH AMOUNT REMAINS UNPAID AT THE TIME OF THIS DRAWING."

OR

"THE UNDERSIGNED HEREBY CERTIFIES THAT WE HAVE RECEIVED A WRITTEN NOTICE OF THE ELECTION OF NORTHWEST BANK NOT TO EXTEND ITS LETTER OF CREDIT NO. [REDACTED] AND HAVE NOT RECEIVED A REPLACEMENT LETTER OF CREDIT AT LEAST THIRTY (30) DAYS PRIOR TO THE PRESENT EXPIRATION DATE, AND AS A RESULT THEREOF, BENEFICIARY IS ENTITLED TO DRAW DOWN THE FULL AMOUNT OF LETTER OF CREDIT NO. [REDACTED]"

OR

"THE UNDERSIGNED HEREBY CERTIFIES THAT BENEFICIARY IS ENTITLED TO DRAW DOWN THE FULL AMOUNT OF LETTER OF CREDIT NO. [REDACTED] AS THE RESULT OF THE FILING OF A VOLUNTARY PETITION UNDER THE U.S. BANKRUPTCY CODE OR A STATE BANKRUPTCY CODE BY THE TENANT UNDER THAT CERTAIN LEASE AGREEMENT DATED JUNE 24, 2020, AS AMENDED (COLLECTIVELY, THE "LEASE"), WHICH FILING HAS NOT BEEN DISMISSED AT THE TIME OF THIS DRAWING."

OR

"THE UNDERSIGNED HEREBY CERTIFIES THAT BENEFICIARY IS ENTITLED TO DRAW DOWN THE FULL AMOUNT OF LETTER OF CREDIT NO. [REDACTED] AS THE RESULT OF AN INVOLUNTARY PETITION HAVING BEEN FILED UNDER THE U.S. BANKRUPTCY CODE OR A STATE BANKRUPTCY CODE AGAINST THE TENANT UNDER THAT CERTAIN LEASE AGREEMENT DATED JUNE 24, 2020, AS AMENDED (COLLECTIVELY, THE "LEASE"), WHICH FILING HAS NOT BEEN DISMISSED AT THE TIME OF THIS DRAWING."

OR

"THE UNDERSIGNED HEREBY CERTIFIES THAT BENEFICIARY IS ENTITLED TO DRAW DOWN THE FULL AMOUNT OF LETTER OF CREDIT NO. [REDACTED] AS THE RESULT OF THE REJECTION, OR DEEMED REJECTION, OF THAT CERTAIN LEASE AGREEMENT DATED JUNE 24, 2020, AS AMENDED, UNDER SECTION 365 OF THE U.S. BANKRUPTCY CODE."

SPECIAL CONDITIONS:

PARTIAL DRAWINGS AND MULTIPLE PRESENTATIONS MAY BE MADE UNDER THIS STANDBY LETTER OF CREDIT, PROVIDED, HOWEVER, THAT EACH SUCH DEMAND THAT IS PAID BY US SHALL REDUCE THE AMOUNT AVAILABLE UNDER THIS STANDBY LETTER OF CREDIT.

ALL INFORMATION REQUIRED WHETHER INDICATED BY BLANKS, BRACKETS OR OTHERWISE, MUST BE COMPLETED AT THE TIME OF DRAWING.

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ALL SIGNATURES MUST BE MANUALLY EXECUTED IN ORIGINALS.

ALL BANKING CHARGES ARE FOR THE APPLICANT'S ACCOUNT.

IT IS A CONDITION OF THIS STANDBY LETTER OF CREDIT THAT IT SHALL BE DEEMED AUTOMATICALLY EXTENDED WITHOUT AMENDMENT FOR A PERIOD OF ONE YEAR FROM THE PRESENT OR ANY FUTURE EXPIRATION DATE, UNLESS AT LEAST FORTY-FIVE (45) DAYS PRIOR TO THE EXPIRATION DATE WE SEND YOU NOTICE BY NATIONALLY RECOGNIZED OVERNIGHT COURIER SERVICE THAT WE ELECT NOT TO EXTEND THIS LETTER OF CREDIT FOR ANY SUCH ADDITIONAL PERIOD. SAID NOTICE WILL BE SENT TO THE ADDRESS INDICATED ABOVE, UNLESS A CHANGE OF ADDRESS IS OTHERWISE NOTIFIED BY YOU TO US IN WRITING BY RECEIPTED MAIL OR COURIER. ANY NOTICE TO US WILL BE DEEMED EFFECTIVE ONLY UPON ACTUAL RECEIPT BY US AT OUR DESIGNATED OFFICE.

THIS LETTER OF CREDIT MAY BE TRANSFERRED SUCCESSIVELY IN WHOLE OR IN PART ONLY UP TO THE THEN AVAILABLE AMOUNT IN FAVOR OF A NOMINATED TRANSFEREE ("TRANSFEREE"), ASSUMING SUCH TRANSFER TO SUCH TRANSFEREE IS IN COMPLIANCE WITH ALL APPLICABLE U.S. LAWS AND REGULATIONS. AT THE TIME OF TRANSFER, THE ORIGINAL LETTER OF CREDIT AND ORIGINAL AMENDMENT(S) IF ANY, MUST BE SURRENDERED TO US TOGETHER WITH OUR TRANSFER FORM (AVAILABLE UPON REQUEST) AND PAYMENT OF OUR CUSTOMARY TRANSFER FEES, WHICH FEES SHALL BE PAYABLE BY APPLICANT (PROVIDED THAT BENEFICIARY MAY, BUT SHALL NOT BE OBLIGATED TO, PAY SUCH FEES TO US ON BEHALF OF APPLICANT, AND SEEK REIMBURSEMENT THEREOF FROM APPLICANT). IN CASE OF ANY TRANSFER UNDER THIS LETTER OF CREDIT, THE DRAFT AND ANY REQUIRED STATEMENT MUST BE EXECUTED BY THE TRANSFEREE AND WHERE THE BENEFICIARY'S NAME APPEARS WITHIN THIS STANDBY LETTER OF CREDIT, THE TRANSFEREE'S NAME IS AUTOMATICALLY SUBSTITUTED THEREFOR.

ALL DRAFTS REQUIRED UNDER THIS STANDBY LETTER OF CREDIT MUST BE MARKED: "DRAWN UNDER NORTHWEST BANK STANDBY LETTER OF CREDIT NO. [REDACTED]"

WE HEREBY AGREE WITH YOU THAT IF DRAFTS ARE PRESENTED TO NORTHWEST BANK UNDER THIS LETTER OF CREDIT AT OR PRIOR TO 11:00 AM, ON A BUSINESS DAY, AND PROVIDED THAT SUCH DRAFTS PRESENTED CONFORM TO THE TERMS AND CONDITIONS OF THIS LETTER OF CREDIT, PAYMENT SHALL BE INITIATED BY US IN IMMEDIATELY AVAILABLE FUNDS BY OUR CLOSE OF BUSINESS ON THE SUCCEEDING BUSINESS DAY. IF DRAFTS ARE PRESENTED TO NORTHWEST BANK UNDER THIS LETTER OF CREDIT AFTER 11:00 AM, ON A BUSINESS DAY, AND PROVIDED THAT SUCH DRAFTS CONFORM WITH THE TERMS AND CONDITIONS OF THIS LETTER OF CREDIT, PAYMENT SHALL BE INITIATED BY US IN IMMEDIATELY AVAILABLE FUNDS BY OUR CLOSE OF BUSINESS ON THE SECOND SUCCEEDING BUSINESS DAY. AS USED IN THIS LETTER OF CREDIT, "BUSINESS DAY" SHALL MEAN ANY DAY OTHER THAN A SATURDAY, SUNDAY, OR A DAY ON WHICH BANKING INSTITUTIONS IN THE STATE OF WASHINGTON ARE AUTHORIZED OR REQUIRED BY LAW TO CLOSE. IF THE EXPIRATION DATE FOR THIS LETTER OF CREDIT SHALL EVER FALL ON A DAY WHICH IS NOT A BUSINESS DAY THEN SUCH EXPIRATION DATE SHALL AUTOMATICALLY BE EXTENDED TO THE DATE WHICH IS THE NEXT BUSINESS DAY.

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PRESENTATION OF A DRAWING UNDER THIS LETTER OF CREDIT MAY BE MADE ON OR PRIOR TO THE THEN CURRENT EXPIRATION DATE HEREOF BY HAND DELIVERY, COURIER SERVICE, OVERNIGHT MAIL, OR FACSIMILE. PRESENTATION BY FACSIMILE TRANSMISSION SHALL BE BY TRANSMISSION OF THE ABOVE REQUIRED SIGHT DRAFT DRAWN ON US TOGETHER WITH THIS LETTER OF CREDIT TO OUR FACSIMILE NUMBER, (~~206~~) 621 - 0888, ATTENTION: John Huey, WITH TELEPHONIC CONFIRMATION OF OUR RECEIPT OF SUCH FACSIMILE TRANSMISSION AT OUR TELEPHONE NUMBER (206) 621 - 8761, OR TO SUCH OTHER FACSIMILE OR TELEPHONE NUMBERS, AS TO WHICH YOU HAVE RECEIVED WRITTEN NOTICE FROM US AS BEING THE APPLICABLE SUCH NUMBER, WE AGREE TO NOTIFY YOU IN WRITING, BY NATIONALLY RECOGNIZED OVERNIGHT COURIER SERVICE, OF ANY CHANGE IN SUCH DIRECTION. ANY FACSIMILE PRESENTATION PURSUANT TO THIS PARAGRAPH SHALL ALSO STATE THEREON THAT THE ORIGINAL OF SUCH SIGHT DRAFT AND LETTER OF CREDIT ARE BEING REMITTED, FOR DELIVERY ON THE NEXT BUSINESS DAY, TO NORTHWEST BANK AT THE APPLICABLE ADDRESS FOR PRESENTMENT PURSUANT TO THE PARAGRAPH FOLLOWING THIS ONE.

WE HEREBY ENGAGE WITH YOU THAT ALL DOCUMENT(S) DRAWN UNDER AND IN COMPLIANCE WITH THE TERMS OF THIS STANDBY LETTER OF CREDIT WILL BE DULY HONORED IF DRAWN AND PRESENTED FOR PAYMENT AT OUR OFFICE LOCATED AT NORTHWEST BANK, 1301 5TH AVE., SUITE 2110, SEATTLE, WA 98101, ATTN: JOHN HUEY, COMMERCIAL RELATIONSHIP MANAGER, SVP, ON OR BEFORE THE EXPIRATION DATE OF THIS CREDIT, APRIL 1, 2025.

IN THE EVENT THAT THE ORIGINAL OF THIS STANDBY LETTER OF CREDIT IS LOST, STOLEN, MUTILATED, OR OTHERWISE DESTROYED, WE HEREBY AGREE TO ISSUE A DUPLICATE ORIGINAL HEREOF UPON RECEIPT OF A WRITTEN REQUEST FROM YOU AND A CERTIFICATION BY YOU (PURPORTEDLY SIGNED BY YOUR AUTHORIZED REPRESENTATIVE) OF THE LOSS, THEFT, MUTILATION, OR OTHER DESTRUCTION OF THE ORIGINAL HEREOF.

EXCEPT SO FAR AS OTHERWISE EXPRESSLY STATED HEREIN, THIS STANDBY LETTER OF CREDIT IS SUBJECT TO THE "INTERNATIONAL STANDBY PRACTICES" (ISP 98) INTERNATIONAL CHAMBER OF COMMERCE (PUBLICATION NO. 590).

Very truly yours,

NORTHWEST BANK

By: 

Name: John Huey

Title: Commercial Relationship Manager, SVP

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF GEORGIA
ATLANTA DIVISION

		Chapter 11
In re:	:	
	:	Case No. 25-58764-SMS
	:	
WELLMACED FLOOR COVERINGS	:	(Jointly administered)
INTERNAIONAL, INC., <i>et al.</i> ³	:	
	:	
Debtors.	:	
	:	

CERTIFICATE OF SERVICE

I, Sameer Kapoor, hereby certify that on September 19, 2025, I caused a true and correct copy of the foregoing *Limited Objection of Lex 51 Bartow LLC to Notice of Proposed Assumption and Assignment of Certain Executory Contracts* to be served on all counsel of record via ECF/CM and by email on the following:

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Room 362
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Attn: Lindsay P.S. Kolba
lindsay.p.kolba@usdoj.gov

Office of the United States Trustee

³ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, include: Wellmade Industries MFR. N.A LLC (1058) and Wellmade Floor Coverings International, Inc. (8425). The mailing address for the Debtors for purposes of these chapter 11 cases is: 1 Wellmade Drive, Cartersville, GA 30121.

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/s/ Sameer K. Kapoor
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