

## SEVENTH AMENDMENT TO INDUSTRIAL LEASE AGREEMENT

THIS SEVENTH AMENDMENT TO INDUSTRIAL LEASE AGREEMENT (this "Amendment") is made as of the 20th day of February 2015, by and between MIM-HAYDEN I-95 INDUSTRIAL PARTNERS, L.P., a Pennsylvania limited partnership ("Landlord") and ROCKTENN CP, LLC, a Delaware limited liability company ("Tenant").

### RECITALS

A. Landlord is the owner of that certain property commonly known as 105 Commerce Drive, Aston, Pennsylvania (the "Property");

B. Landlord and Tenant are parties to that certain Lease dated as of July 1, 2005, as amended by that certain First Amendment to Industrial Lease Agreement dated as of February 1, 2005, as further amended by that certain Second Amendment to Industrial Lease Agreement dated as of February 1, 2008, as further amended by that certain Third Amendment to Industrial Lease Agreement dated as of August 13, 2009, as further amended by that certain Fourth Amendment to Industrial Lease Agreement dated as of December 13, 2010, as further amended by that certain Fifth Amendment to Lease and Partial Termination Agreement dated as of March 15, 2013, and as further amended by that certain Sixth Amendment to Lease dated as of March 1, 2014 (as so amended, the "Lease").

C. Pursuant to the terms of the Lease, Tenant currently leases 23,574 rentable square feet of space (the "Original Premises") in the building located on the Property (the "Building").

D. The Term of the Lease is scheduled to expire on February 28, 2015.

E. Landlord and Tenant desire to amend the Lease to, among other things, extend the Term, relocate the Premises, provide for the Base Rent payable during the Term as so extended, and to revise other provisions of the Lease all as more fully set forth below.

### AGREEMENTS

NOW THEREFORE, in consideration of the mutual Amendments herein contained and for other good and valuable consideration, the mutual receipt and legal sufficiency of which are hereby acknowledged, intending to be legally bound, and subject to the approval of this Amendment by Landlord's lender, Landlord and the Tenant hereby agree as follows:

1. **Definitions.** All terms not otherwise defined herein shall have the meanings given to them in the Lease.

2. **Extension of Term.** The term of the Lease is hereby revised and extended to expire on June 30, 2018 (the "Extended Term").

3. **Relocation of Premises.** Effective as of May 1, 2015 (the "Relocation Date"), so long as there is no holdover by the present tenant thereof, the term "Premises" as used in the Lease shall mean and refer to Suite 325, comprising approximately 50,355 rentable square feet of space shown on Exhibit

A as "Relocation Premises." Tenant hereby agrees to accept the Relocation Premises "broom clean" with all dock doors and levelers in good working order and condition but otherwise in its "As-is" condition as of the Relocation Date. Tenant shall surrender the Original Premises on the Relocation Date in accordance with the terms of the Lease. Tenant shall vacate the Original Premises on or before the Relocation Date, and, on the Relocation Date, Tenant shall deliver the Original Premises to Landlord "broom clean" with all of Tenant's furniture, fixtures, and equipment removed from the Original Premises.

4. **Base Rent.** The Base Rent for the Premises for the Extended Term shall be as follows:

<u>Period</u>	<u>Per S.F.</u>	<u>Annual Base Rent</u>	<u>Monthly Installment</u>
3/1/15 – 4/30/15	\$4.25	-----	\$8,349.12
5/1/15 – 4/30/16*	\$4.50	\$226,597.50	\$18,883.13
5/1/16 – 4/30/17	\$4.59	\$231,129.45	\$19,260.79
5/1/17 – 4/30/18	\$4.68	\$235,752.04	\$19,646.00
5/1/18 – 6/30/18	\$4.78	\$240,467.08	\$20,038.92

\*provided that no Event of Default shall have occurred under the Lease, Base Rent shall be abated for the months of May and June 2015.

5. **Pro Rata Share.** Effective as of May 1, 2015, Tenant's Proportionate Share shall be 13.43% (50,355/375,000).

6. **Options.** Except for such rights and options, if any, as are specifically provided for herein, any and all options or other rights of Tenant to expand the Premises, to lease any other space within the Building (including any rights of refusal or rights of first offer), to purchase all or any portion of the Building or to renew or terminate the Lease with respect to all or any portion of the Premises, if any, are hereby terminated and henceforth shall be null and void and of no further force or effect.

7. **Condition of Premises.** The parties hereto agree and represent that there shall not be any tenant improvements to the Premises associated with this Amendment except as specifically set forth herein. Tenant shall undertake and pay for any and all other work to be done in the Premises, which work shall be subject to Landlord's prior written approval in conformity with the terms of the Lease.

8. **Tenant's Confirmation.** Tenant hereby agrees and confirms that:

- i. **No Default.** To Tenant's knowledge, (i) all conditions and covenants under the Lease to be performed by Landlord prior hereto have been satisfied and (ii) Landlord is not in default in the performance of any covenant, agreement or condition contained in the Lease and, except as may be expressly provided otherwise in the Lease, Tenant shall have no right to set-off, counterclaim or defenses with respect to any obligations of Landlord under the Lease.

- ii. **No Rent Credit.** The parties hereto agree and confirm that there are no outstanding rent credits that Tenant has not received.
- iii. **No Allowances.** The parties hereto agree and confirm that Tenant is not entitled to receive any additional sums under the Lease for redecorating or improvements other than those described in this Amendment.

9. **Representation of Parties.** Each party represents that it has not made any assignment, sublease, transfer, conveyance, or other disposition of the Lease, or interest in the Lease, or any claim, demand, obligation, liability, action, or cause of action arising from the Lease. Each party represents and warrants that it has the full right, power and authority to enter into, execute and deliver this Amendment and to perform its obligations under the Lease as amended hereby; and that the person executing this Amendment on behalf of such party is duly authorized to execute and deliver this instrument on behalf of the party for whom such person is acting.

10. **Attorney's Fees.** If either party commences an action against the other party arising out of or in connection with this Amendment, the prevailing party shall be entitled to recover from the non-prevailing party reasonable attorney's fees and costs of suit.

11. **Further Assurances.** Each party agrees to cooperate with the other and to execute and deliver all such further instruments and documents and do all such further acts and things as such party may be reasonably requested to do from time to time by the other party in order to carry out the provisions and objectives of this Amendment.

12. **Successors.** This Amendment shall be binding on and inure to the benefit of the parties and their respective successors and assigns.

13. **Landlord not Bound.** Submission of this Amendment to Tenant shall not be deemed an offer. Landlord shall not be bound by this Amendment, and the Lease shall remain in full force and effect without reference to this Amendment, until it has received a copy hereof duly executed by Tenant and has delivered to Tenant a copy hereof duly executed by Landlord, and until such delivery Landlord reserves the right to nullify this Amendment.

14. **Mortgagee Approval.** Landlord and Tenant hereby agree that this Amendment is subject to the review and approval of Landlord's Mortgagee. Landlord shall submit this Amendment to its Mortgagee promptly upon Tenant's execution and delivery of this Amendment to Landlord, and Landlord shall promptly advise Tenant of its Mortgagee's decision.

15. **Counterparts and Amendments.** This Amendment may be executed in multiple counterparts, each of which shall be an original and, when taken together, shall constitute one original instrument. Neither this Amendment nor any term or provision hereof may be changed, waived, discharged or terminated orally, nor shall any breach thereof be waived, altered or modified, except by a written instrument signed by both parties hereto. This Amendment represents the entire agreement between the parties concerning the subject matter hereof and supersedes all prior discussions, negotiations and agreements between them regarding the subject matter of this Amendment.

16. **Ratification of Lease.** This Amendment and all of the terms and provisions hereof shall be considered for all purposes to be incorporated into and made part of the Lease. Except as specifically

modified herein, the Lease and each provision, covenant, condition, obligation, right and power contained therein, is hereby ratified, confirmed and republished and shall continue in full force and effect until terminated in accordance with the terms of this Amendment, subject to the terms and conditions hereof. In the event of any inconsistencies or conflicts between other provisions of the Lease and the provisions of this instrument, the provisions hereof shall govern and control.

17. **Governing Law.** This Amendment shall be governed by and construed in accordance with the laws of the Commonwealth of Pennsylvania without regard to any otherwise applicable conflicts of laws principles.

18. **Time of Essence.** Time is of the essence with respect to the due performance of the terms, covenants and conditions contained in this Amendment; provided, however, that no delay on the part of Landlord to exercise any of its rights under the Lease or this Amendment shall be construed as any waiver thereof.

19. **Notices.** All notices and other communications given hereunder shall be in writing and shall be sent in the same manner and shall be deemed effective as provided for in the Lease.

20. **USA Patriot Act.** Landlord and Tenant shall each shall take any actions that may be required to comply with the terms of the USA Patriot Act of 2001, as amended, any regulations promulgated under the foregoing law, Executive Order No. 13224 on Terrorist Financing, any sanctions program administrated by the U.S. Department of Treasury's Office of Foreign Asset Control or Financial Crimes Enforcement Network, or any other laws, regulations, executive orders or government programs designed to combat terrorism or money laundering, or the effect of any of the foregoing laws, regulations, orders or programs, if applicable, on the Lease. Landlord and Tenant each represent and warrant to each other that it is not an entity named on the List of Specially Designated Nationals and Blocked Persons maintained by the U.S. Department of Treasury as last updated prior to the date of this Amendment.

21. **Broker.** Landlord and Tenant represent and warrant to each other that they have not had any dealings with any broker, agent or finder in connection with the transaction evidenced by this Amendment except for Hayden Real Estate Investments, LLC and Douglass Biggs of Colliers International ("**Tenant's Broker**") and representatives of Landlord. Each party agrees to protect, indemnify, defend and hold the other harmless from and against any and all losses, damages, liabilities, costs and expenses, including legal fees, with respect to any compensation, commissions and changes claimed by any other broker, agent or finder except the parties identified above with respect to this Amendment and the negotiation thereof that is made by reason of any action or Amendment by any such party. Tenant shall be solely responsible for any amount owed to Tenant's Broker in connection with this Amendment.



IN WITNESS WHEREOF, Landlord and Tenant have caused this Amendment to be executed on the date first above written.

**LANDLORD:**

**MIM-HAYDEN I-95 INDUSTRIAL PARTNERS, L.P.**

By: MIM-Hayden I-95 GP, LLC, its general partner

By: MIM-Hayden Real Estate Fund I, L.P., its sole member

By: Hayden Capital, L.P., a Delaware limited partnership, its general partner

By: Hayden Capital, LLC, a Delaware limited liability company,  
its general partner

By: \_\_\_\_\_

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

Title: \_\_\_\_\_

*Anthony J. Hayden*  
*Principal*

By: MIM Real Estate Company, LLP, a Pennsylvania limited liability partnership,  
its general partner

By: MIM Realty, LLC, a Pennsylvania limited liability company,  
its general partner

By: \_\_\_\_\_

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

Title: \_\_\_\_\_

*Louis Merlino*  
*Authorized Signatory*

**TENANT:**

**ROCKTENN CP, LLC**

By: \_\_\_\_\_

Name: John D. Stakel,

Title: Senior Vice President

*msk*

EXHIBIT A

(see attached)

105 Commerce Drive  
Aston, PA

