

**PORTIONS OF THIS LEASE ARE SUBJECT TO BINDING ARBITRATION PURSUANT TO THE
COMMERCIAL RULES AND REGULATIONS OF THE AMERICAN ARBITRATION
ASSOCIATION AND THE UNITED STATES ARBITRATION ACT, 9 U.S.C. § 1 ET SEQ.**

AGREEMENT OF LEASE

AGREEMENT OF LEASE (this "Lease"), dated as of ~~November 23~~, ^{January 23}, 201~~2~~³ (the "Effective Date") between RG-MWV Office I LLC a Delaware limited liability company, having an address 1221 Avenue of the Americas, New York 10020 hereinafter referred to as "Landlord", and MeadWestvaco Corporation a Delaware corporation, having its principal office at 180 Westvaco Road, Summerville, SC 29483, hereinafter referred to as "Tenant".

PRELIMINARY STATEMENT

Landlord is constructing a 4-story office building and certain related improvements located upon a parcel of land located along I-26 in Summerville, South Carolina. Tenant desires to lease space in the building to be erected on land identified on Exhibit "A-1" attached hereto in accordance with, and subject to, the provisions of this Lease.

NOW, THEREFORE, Landlord and Tenant agree as follows:

DEFINITIONS

For all purposes of the Lease and all agreements supplemental thereto or modifying this Lease, the following terms shall have the meanings herein specified:

"AAA" shall have the meaning given to such term in Section 32.2.

"Acceptance Notice" shall have the meaning given to such term in Section 35.2

"Additional Rent" shall mean all sums payable by Tenant to Landlord pursuant to the various Articles herein in which said term is used and any other charges, other than Base Rent, as shall become due and payable hereunder.

"Alterations" shall have the meaning given to such term in Section 9.1.

"Anti-Terrorism Law" is defined as any law relating to terrorism, anti-terrorism, money-laundering or anti-money laundering activities, including Executive Order No. 13224 and Title 3 of the USA Patriot Act.

"Base Building" shall mean the improvements constituting the core and shell of the Building as more particularly described on Exhibit E hereto.

"Base Building Work" shall mean all work (inclusive of materials and labor) which is required to construct the Base Building.

"Base Rent" shall mean the fixed rental payable pursuant to Section 1.3.

"Base Year" shall mean the calendar year in which the Commencement Date occurs.

"BOMA Standards" means the Office Buildings Standard Methods of Measurement (ANSI/BOMA Z65.1-2010) promulgated by the Building Owners and Managers Association International (BOMA) 2010-

"Building" shall mean the 4-story building to be constructed on the land designated on Exhibit "A-1" attached hereto and by this reference made a part hereof and in which the Premises are located.

"Building Holidays" shall mean such national holidays as designated by Landlord as building holidays, and shall include New Year's Day, Memorial Day, Independence Day, Labor Day, Thanksgiving Day and the day after, and Christmas Day, as each of said holidays are celebrated in the State of South Carolina.

"Building Monument Sign" shall have the meaning given to such term in Section 36.12.

"Business Hours" shall mean 8:00 a.m. to 6:00 p.m. on Mondays through Fridays, excluding Building Holidays.

"CDLM" means MWV- Community Development and Land Management, LLC.

"Commencement Date" shall mean the date on which the Premises is Substantially Completed (as hereinafter defined). Notwithstanding anything herein to the contrary, to the extent that Substantial Completion is delayed as a result of any Tenant Delay, the Commencement Date shall be deemed to have occurred as of the date it would have occurred absent Tenant Delay

"Common Area" or "Common Areas" shall mean all portions of the Property which are not intended to be rented to a tenant, including, without limitation, all hallways, lobbies, corridors, elevators, entrances and exits, restrooms, stairways and other similar areas within the Building and the Building parking area, excluding the Premises, that are for the common use of all tenants of the Building which are owned by Landlord and are now or hereafter constructed on the Property for use in common by Landlord, Tenant and other tenants located in the Building or for the common benefit of the foregoing.

"Compliance Limit" shall have the meaning given to such term in Section 4.1.

"Default Interest Rate" shall mean 2 percentage points over the per annum prime rate announced from time to time by JPMorgan Chase & Co., or if JP Morgan Chase & Co. shall no longer publish its annual prime rate, then the Default Interest Rate shall mean 2 percentage points over the per annum prime rate as published in the Wall Street Journal or any similar publication as determined by Landlord.

"Determination" shall have the meaning given to such term in Section 32.2.

"Effective Date" shall have the date set forth in the preamble to this Lease on Page 1 hereof.

"Estimated Electric Charges" shall have the meaning set forth in Section 1.4.

"Event of Default" shall have the meaning set forth in Section 15.1.

"Excess Operating Expenses" shall have the meaning given to such term in Section 5.1.

"Executive Order No. 13224" is defined as Executive Order No. 13224 on Terrorist Financing effective September 24, 2001, and relating to "Blocking Property and Prohibiting Transactions With Persons Who Commit, or Support Terrorism.

"First Offer Notice" shall have the meaning given to such term in Section 35.1.

"Force Majeure" means any event which is beyond Landlord's reasonable control and which by exercise of all commercially reasonable efforts Landlord is unable to avoid without incurring additional cost, overcome or obtain or cause to be obtained substitute performance therefor, which may include, without limitation, accident, emergency, mechanical breakdown, municipal delays, strike, labor troubles, material shortages, riots, acts of God, rain and other inclement weather, governmental preemption in connection with a

national emergency, any rule, order or regulation of any department or subdivision of any government agency, conditions of supply and demand which are affected by war or any other emergency, or any other contingency.

"Governmental Authority" shall mean any governmental instrumentality, authority or body (including, without limitation, the township, county, state or federal governments, any agency, subdivision or department of any of the foregoing or any other quasi-governmental agency, or any fire insurance rating organization) that has jurisdiction over the Property or the use or operation thereof.

"HVAC Controls" shall have the meaning given to such term in Section 13.1.

"Improvements" shall mean all improvements, exclusive of the Building, to be constructed by Landlord on the Land.

"Land" shall mean that certain tract and parcel located in Summerville, South Carolina identified on Exhibit "A-1" attached hereto.

"Landlord's Rent Notice" shall have the meaning given to such term in Section 32.2.

"Landlord Indemnities" shall have the meaning set forth in Section 25.1.

"Landlord's Rent Determination" shall have the meaning given to such term in Section 35.2.

"Landlord's Rent Notice" shall have the meaning given to such term in Section 32.2.

"Laws" shall mean all rules, orders, laws, regulations and requirements of any Governmental Authority.

"Lease" or **"this Lease"** consists of this Agreement of Lease and the Exhibits attached hereto and made a part hereof.

"Mortgagee" shall have the meaning given to such term in Section 17.1.

"Nexton Charter" shall mean the Charter for Nexton Commercial Properties filed of record against the Property.

"Offer Notice" shall have the meaning given to such term in Section 35.2.

"Operating Expenses" shall have the meaning given such term in Section 5.1.

"Operating Expense Statement" shall have the meaning given such term in Section 5.1.

"Permitted Alteration" shall have the meaning given to such term in Section 9.1.

"Premises" shall mean not less than 35,000 rentable square feet, a portion of which will be located on the entire 4th floor and a portion on the 3rd floor of the Building. The square footage of the Premises shall be measured pursuant to Section 2.2. The floor plans for the Premises are shown on Exhibit A-2 attached hereto and by this reference made a part hereof.

"Prohibited Person" is defined as (i) a person or entity that is listed in the Annex to Executive Order 13224; (ii) a person or entity with whom Landlord or Tenant is prohibited from dealing or otherwise engaging in any transaction by any Anti-Terrorism Law; or (iii) a person or entity that is named as a "specially designated national and blocked person" on the most current list published by the U.S. Treasury Department Office of Foreign Assets Control ("*OFAC*") at its official website, <http://www.treas.gov/ofac/t11sdn.pdf> or at any replacement website or other official publication of such list.

"Property" shall mean the Land, the Building, the Common Areas and the Improvements.

"Referee" shall have the meaning given to such term in Section 32.2.

"Renewal Period" shall have the meaning given to such term in Section 32.1.

"Rentable Square Footage of the Building" shall be deemed to mean approximately 100,000 rentable square feet for all purposes of this Lease, subject to measurement pursuant to Section 2.2.

"Rentable Square Footage of the Premises" shall be deemed to mean approximately 35,000 rentable square feet for all purposes of this Lease, subject to measurement pursuant to Section 2.2.

"Requirements" shall mean all Laws and all rules, orders and regulations of all insurance bodies, at any time applicable to the Premises or any part thereof, to Tenant's use thereof or to Tenant's observance of any provision of this Lease.

"Rules and Regulations" shall mean the rules and regulations set forth on Exhibit "C", attached hereto and made a part hereof, as the same may be amended from time to time by Landlord pursuant to the provisions of Article 6.

"SIOR" shall have the meaning given to such term in Section 32.2.

"SNDA" shall have the meaning given to such term in Section 17.1.

"Subleasing Condition" shall have the meaning given to such term in Section 10.4.

"Substantial Completion" The Premises shall be deemed Substantially Completed and "Substantial Completion" for all purposes under this Lease shall be deemed to have occurred when Landlord has (i) completed the Tenant Improvements in the Premises, except for minor punchlist items, and (ii) procured a permanent Certificate of Occupancy (or equivalent governmental approval) permitting the occupancy of the Premises for the purposes provided in this Lease.

"Superior Leases" shall have the meaning given to such term in Section 17.1.

"Supplemental Agreement" shall mean a Supplemental Agreement substantially in the form of Exhibit E attached hereto specifying the Commencement Date, the Lease Expiration Date, Base Rental, the Rentable Square Footage of the Premises, the Rentable Square Footage of the Building, the final adjusted Tenant's Proportionate Share and Tenant Improvement Allowance, and the number of Tenant's parking spaces. The Supplemental Agreement shall be executed by shall be executed by Landlord and Tenant.

"Taxes" shall mean all real estate taxes and governmental impositions, including, without limitation, special assessments, levied against the Property and any taxes levied against any personal property owned by Landlord used in connection with the operation of the Property, and any taxes assessed in lieu of any of the foregoing.

"Tenant Affiliate" shall mean any entity controlling, controlled by or under common control with Tenant. For purposes of this definition, the term "control" shall mean ownership of at least 50% of voting stock (if a corporation), partnership interest (if a partnership) or equitable ownership interest (if another business entity).

"Tenant Delay" shall mean any act or omission of any nature by Tenant or Tenant's Visitors which delays the substantial completion of the Building or Tenant Improvements.

"Tenant Electric" shall mean electricity consumed within the Premises, and electricity consumed by or on behalf of Tenant whether within the Premises or outside the Premises, including without limitation, supplemental HVAC units installed by Tenant, or other equipment installed by or on behalf of Tenant.

"Tenant Improvement Allowance" shall have the meaning set forth in Section 2.1.

"Tenant Improvements" shall be described on Exhibit B.

"Tenant Indemnities" shall have the meaning set forth in Section 25.1.

"Tenant's Proportionate Share" shall mean the ratio, expressed as a fraction, of the Rentable Square Footage of the Premises to the Rentable Square Footage of the Building, estimated as of the Effective Date to be 35%.

"Tenant Signage" shall have the meaning given to such term in Section 36.12.

"Tenant's Visitors" shall mean persons invited by Tenant into the Premises as guests or doing lawful business with Tenant including, without limitation, Tenant's agents, servants, employees, contractors, invitees and licensees.

"Term" shall mean the time period commencing on the Commencement Date and terminating on the Termination Date.

"Termination Date" shall mean the day preceding the 15th anniversary of the Commencement Date or, if the Commencement Date occurs other than on the first day of a calendar month, the last day of the calendar month in which the 15th anniversary of the Commencement Date occurs. If the original term is extended pursuant to the provisions of this Lease, the Termination Date shall mean the last day of any such extended term.

ARTICLE 1

DEMISE OF PREMISES; TERM; RENT; ADDITIONAL RENT

1.1. Landlord, for and in consideration of the covenants hereinafter contained and made on the part of Tenant, hereby leases to Tenant for the Term, and Tenant hereby hires from Landlord for the Term, the Premises, subject to the terms and conditions of this Lease. After the determination of the Commencement Date, either party, upon request of the other, shall execute an agreement setting forth the Commencement Date and the Termination Date.

1.2. Commencing on the Commencement Date, and continuing through the Termination Date, Tenant shall have the right, at no additional charge, to use 4 parking spaces per 1,000 rentable square feet of the Premises of which no less than 3.6 spaces per 1,000 rentable square feet shall be on a first-come, first-served basis and no less than 0.4 spaces per 1,000 rentable square feet shall be on a reserved basis. The reserved spaces shall be designated in locations reasonably acceptable to both Landlord and Tenant, and the spaces may not be relocated by Landlord without the approval of Tenant, unless necessary to comply with any Requirement, to facilitate repairs or improvements to the Building or Common Areas, or in the case of an emergency.

1.3

(i) Tenant hereby covenants and agrees to pay to Landlord during the Term, to the address set forth above or such other place as Landlord may from time to time designate, without any offset or counterclaim, or abatement or deduction whatsoever, (x) the Base Rent specified in paragraph (iii) of this Section 1.3 in monthly installments on the first day of each month during the Term, effective as of the Commencement Date, in advance, without notice or demand, (y) all Additional Rent as herein provided, and (z) all other sums payable by Tenant hereunder. At Landlord's election, Base Rent and all monthly installments of Tenant's Proportionate Share of Operating Expenses and Tenant Electric payable by Tenant

under this Lease shall be paid by wire transfer using wiring instructions that will be supplied by Landlord to Tenant prior to the Commencement Date.

(ii) If the Commencement Date shall fall on a day other than the first day of a calendar month, the Base Rent and any Additional Rent payable hereunder shall be apportioned for the number of days remaining in that month from the Commencement Date through the last day of the calendar month in which the Commencement Date occurs.

(iii) From and after the Commencement Date, Tenant covenants to pay to Landlord annual base rent ("Base Rent") as follows:

Year	Annual Base Rental Rate	Annual Base Rent	Monthly Base Rent
1	\$24.50	\$857,500.00	\$71,458.33
2	\$25.17	\$881,081.25	\$73,423.44
3	\$25.87	\$905,310.98	\$75,442.58
4	\$26.58	\$930,207.04	\$77,517.25
5	\$27.31	\$955,787.73	\$79,648.98
6	\$28.06	\$982,071.89	\$81,839.32
7	\$28.83	\$1,009,078.87	\$84,089.91
8	\$29.62	\$1,036,828.54	\$86,402.38
9	\$30.44	\$1,065,341.32	\$88,778.44
10	\$31.28	\$1,094,638.21	\$91,219.85
11	\$32.14	\$1,124,740.76	\$93,728.40
12	\$33.02	\$1,155,671.13	\$96,305.93
13	\$33.93	\$1,187,452.09	\$98,954.34
14	\$34.86	\$1,220,107.02	\$101,675.58
15	\$35.82	\$1,253,659.96	\$104,471.66

Notwithstanding anything to the contrary set forth herein, the annual Base Rent and monthly Base Rent figures set forth above are subject to adjustment pursuant to Section 2.2 after the final Rentable Square Footage of the Premises and Building are determined; provided, however, that the failure to enter into such an amendment shall not affect the operation of this Section 1.3.

1.4. If any Base Rent or Additional Rent is not paid within 5 days after such rents are due and unpaid, Tenant shall pay to Landlord on demand a late charge equal to 5% percent of the amount unpaid. Notwithstanding the foregoing, Landlord shall waive the late charge one time in each annual period from and after the Commencement Date provided that Tenant pay any such unpaid Base Rent or Additional Rent within three business days of a demand therefor from Landlord. In addition, any installment or installments of Base Rent or Additional Rent accruing hereunder, and all other sums payable by Tenant hereunder (other than the late charge set forth in the preceding sentence), which are not paid when due, such delinquent amounts shall bear interest from the date such payments were due until paid at a rate equal to the lesser of (i) the maximum legal rate of interest allowed by law or (ii) 1.5% percent per month, which interest shall be deemed Additional Rent hereunder, payable upon demand by Landlord.

1.5. Landlord shall have all the rights and remedies for the collection of Additional Rent as are available to Landlord for the collection of the Base Rent.

ARTICLE 2

BASE BUILDING WORK; TENANT IMPROVEMENTS

2.1. The Base Building Work shall be performed by Landlord, at its sole cost and expense. It is the intent of Landlord to have the Building designed and constructed in a manner to achieve Leadership in Energy and Environmental Design (LEED) Gold Certification; provided, however, that the failure of the Building to attain LEED Gold Certification shall not be deemed a default by Landlord under this Lease. Landlord shall be responsible for the construction of the Tenant Improvements. Tenant shall be entitled to an allowance of \$30 per rentable square foot of the Premises (the "**Tenant Improvement Allowance**") to be applied to the cost of Tenant Improvements. If the cost to complete Tenant Improvements is less than Tenant Improvement Allowance, then at Tenant's election, any unused portion of the Tenant Improvement Allowance shall be applied against future payments of Base Rent. However, if the cost to complete the Tenant Improvements exceeds the Tenant Improvement Allowance, Tenant shall be responsible for payment of any such excess.

2.2 (a) No later than 30 days after the Commencement Date, Landlord's architect shall certify to Landlord and Tenant its determination of the Rentable Square Footage of the Premises and the Rentable Square Footage of the Building in accordance with BOMA Standards. Promptly after the Rentable Square Footage of the Premises and the Rentable Square Footage of the Building are determined pursuant to this Section 2.2, Landlord and Tenant shall execute the Supplemental Agreement, provided that the failure to enter into such an agreement shall not affect the operation of this Section 2.2.

ARTICLE 3

USE

3.1. The Premises shall be used by Tenant and by any permitted assignee or subtenant only for executive, general and administrative offices and other uses ancillary thereto, and for no other use or purpose without Landlord's prior written consent.

3.2. Tenant and any permitted assignee or subtenant shall not use, or suffer or permit the use of, the Premises or any part thereof or the Building or any component thereof or the Property or any portion thereof in any manner or for any purpose or do, bring or keep anything, or suffer or permit anything to be done, brought or kept, therein or thereon (i) which would violate any covenant, agreement, term, provision or condition of this Lease or is unlawful or in contravention of the certificate of occupancy for the Building or for the Premises, or is a contravention of any Requirement to which the Building or the Property is subject, or (ii) which would overload or could cause an overload of the electrical or mechanical systems of the Building or which would exceed the floor load per square foot of the Building's design specifications or which is allowed by law, or (iii) which in the reasonable judgment of Landlord impairs or interferes with the proper and economic heating or air conditioning of the Building, or (iv) which in Landlord's reasonable opinion constitutes a nuisance, disturbance or menace to the other tenants of the Building, or (v) which increases the cost of, or invalidates or conflicts with, the fire or public liability insurance on the Property or personal property of Landlord used in connection with the operation of the Building, or (vi) which, in the reasonable judgment of Landlord, impairs or exceeds the specifications for the Building, or structural integrity or the appearance of the Building or the character or value of the Property as a first-class office building. Whether or not incidental to Tenant's business, Tenant shall not use or permit the use of the Premises for (a) the retail sale of any item or service, (b) a retail branch of a commercial or savings bank, a savings and loan association, or a credit union, (c) an auction of any kind, (d) a religious service or ceremony, (e) childcare or eldercare, (f) the preparation, dispensation or consumption of food or beverages other than employee cafeteria, (g) a call center, (h) broadcasting of television or radio, or (i) education or training courses for anyone other than employees of Tenant. Notwithstanding the foregoing, Tenant shall have the right to request Landlord's consent to Tenant using or permitting the use of the Premises for (a) – (i), provided that (x) Landlord's consent or refusal to consent is in Landlord's sole and absolute discretion and (y) if Landlord does not respond to Tenant's request for consent within ten business days Landlord shall be deemed to have not consented to Tenant's request. Notwithstanding the foregoing, the fact that a use may not be listed above in (a) – (i) does not imply that such use is acceptable.

3.3 Tenant shall have the right of 24 hour, 365 day access to the Premises.

ARTICLE 4

COMPLIANCE WITH LAWS AND INSURANCE REQUIREMENTS

4.1. Tenant shall comply with all Requirements, except that Tenant shall not be obligated to comply with any Requirement for structural alteration of the Premises solely by reason of the use thereof in accordance with Article 3 unless caused by (i) a condition which has been created by Tenant, (ii) a breach by Tenant of this Lease or (iii) a Requirement having as a primary purpose the benefit of disabled persons. Where any structural alteration of the Premises is required by any such Requirement and, by reason of the foregoing exception, Tenant is not obligated to make the same, then Landlord shall make such alteration if the cost or expense of making the same for any such Requirement is not greater than an amount equal to 200% of the annual Base Rent then payable under the Lease (the "**Compliance Limit**") and such obligation with respect to such Requirement did not arise within 18 months prior to the Termination Date, or, if the expense of making such alteration for any such Requirement is in excess of the Compliance Limit or such obligation with respect to such Requirement arose within 18 months prior to the Termination Date, Landlord shall have the option of making such alteration or of terminating this Lease and the term and estate hereby granted by giving to Tenant not less than 9 months' (but not later than the Termination Date) prior notice of such termination. Notwithstanding the foregoing, if within 15 days after Landlord gives a notice of termination, Tenant shall request Landlord to make such alteration at the expense of Tenant and such obligation with respect to such Requirement did not arise within 18 months of the Termination Date, then such notice of termination shall be ineffective; Landlord shall proceed with reasonable diligence to make such alteration and Tenant shall pay to Landlord all costs and expenses incurred by Landlord in connection therewith to the extent that such costs and expenses are in excess of the Compliance Limit.

4.2. Any increase in fire insurance premiums on the Building or its contents after the Commencement Date caused by the use or occupancy of the Premises by Tenant shall be Additional Rent and paid by Tenant to Landlord within 10 days of demand therefor made by Landlord to Tenant.

ARTICLE 5

LANDLORD'S OPERATING EXPENSES

5.1. In addition to the Base Rent and Additional Rent, Tenant shall pay to Landlord as Additional Rent hereunder commencing on the 1st anniversary of the commencement Date, Tenant's Proportionate Share of the increase of all Operating Expenses over the Base Year Operating Expenses during the Term in accordance with the following provisions:

(i) Prior to the expiration of the Base Year and prior to January 15th for each calendar year thereafter, Landlord shall provide Tenant with a reasonable, good faith estimate ("Landlord's Estimated Excess Operating Expenses") of the amount, if any, by which Operating Expenses during such calendar year will exceed Operating Expenses for the Base Year ("Excess Operating Expenses"). Landlord shall provide Tenant with a statement detailing with reasonable specificity Landlord's Estimated Excess Operating Expenses. Tenant shall pay Tenant's Proportionate Share of Landlord's Estimated Excess Operating Expenses for the applicable calendar year in equal monthly installments on the first day of each month of such year after the Base Year together with Base Rent, in advance, without notice or demand. Any failure by Landlord to deliver a statement of Estimated Excess Operating Expenses prior to January 15 of each Lease year shall not be deemed a waiver by Landlord of its right to deliver such a statement, and until Landlord delivers to Tenant such a statement for a lease year, Tenant shall continue to pay the monthly installment of Tenant's Proportionate Share of Landlord's Estimated Excess Operating Expenses based upon the previous statement received by Tenant. If, during the course of any calendar year, Landlord shall reasonably and in good faith have reason to believe that the Estimated Excess Operating Expenses shall be higher than originally estimated for such year then Landlord shall have the right, but not the

obligation, to adjust the escalation by a lump sum invoice for the months of such calendar year which precede the revised projections, and to advise Tenant of an adjustment in future monthly escalation amounts. Such adjusted projection shall not be made more frequently than semi-annually.

(ii) On or before April 1 of each calendar year of the Term (or of the calendar year following the expiration of the Term in the case of the last calendar year or portion thereof of the Term), Landlord shall furnish to Tenant a statement of Landlord's actual Operating Expenses for the previous calendar year (the "Operating Expenses Statement"). If, for any calendar year Tenant's Proportionate Share of Operating Expenses, collected for the prior year, based on Landlord's Estimated Operating Expenses, is in excess of Tenant's Proportionate Share of Operating Expenses actually due during such prior year, then Landlord shall credit Tenant with any overpayment made hereunder. Tenant shall pay to Landlord, within 30 days of receipt of an invoice therefor, any underpayment with respect to the prior year. The obligations of Landlord and Tenant pursuant to this Section 5.1(ii) with respect to underpayments and overpayments shall survive the termination of this Lease. If Landlord fails to provide the statement of Landlord's Estimated Operating Expenses or the Operating Expense Statement by the dates provided herein, Landlord shall not thereby waive its right to thereafter provide such statements.

(iii) "Operating Expenses" shall mean all direct and indirect costs and expenses of Landlord in each calendar year (or partial calendar year) of the Term for the provision of utilities to the Property (including, without limitation, if provided, fuel, water, sewer, gas, electricity charges, excluding Tenant Electric and electricity charged directly to any other tenants in the Building) and the services for the Property set forth in Article 13 hereof, and of such other services provided by Landlord for the benefit of all tenants of the Building, and of owning (including, without limitation, Taxes, and any cost or expense, including reasonable attorney fees, incurred by Landlord in seeking to obtain a reduction or refund of Taxes) operating, maintaining, repairing, making replacements to, managing (including, without limitation, management fees but subject to the limitations on management fees set forth in Section 5.1(iv)) and insuring the Property (including, without limitation, the insurance obtained pursuant to Section 26.4) and the amounts provided in Sections 5.2 and 5.3. The Term "Operating Expenses" shall also include any assessments, whether regular or special, under the Nexton Charter or under any other applicable restrictive covenants encumbering the Land and the Building.

(iv) Operating Expenses shall not include the following: (a) costs that, in accordance with Generally Accepted Accounting Principles ("GAAP") are capitalized, rather than expensed, except to the extent provided in Section 5.2; (b) depreciation of the Building, except as provided in Section 5.2; (c) principal or interest payments on mortgages and other non-operating debts of Landlord; (d) omitted or additional real estate taxes assessed during the Term but relating to a period prior to the Commencement Date or after the Termination Date; (e) costs to the extent Landlord is reimbursed by net insurance proceeds from its or Tenant's insurance carrier; (f) the amount of any refundable deposits; (g) Federal, State or local income, revenue or excise taxes imposed on Landlord or any inheritance, estate, succession, transfer, gift, capital stock, franchise, or excess profit taxes (unless imposed in lieu of Taxes); (h) the cost of any work or service performed for any tenant at such tenant's cost and expense; (i) ground rental payments; (j) advertising, promotional and marketing expenses, (k) Landlord's limited liability company overhead; (l) customary management fees in excess of the management fees charged for comparable office buildings in the suburban Charleston, South Carolina area; (m) contributions to any "reserve fund" which Landlord may maintain for the purpose of paying costs associated with any (1) future repairs, replacements or modifications of the Common Areas and/or (2) insurance claims not covered by Landlord's insurance policies whether such costs resulted from Landlord's deductibility under such policies or to Landlord's under-insuring an insurable risk; (n) costs incurred solely as a result of a violation by Landlord of this Lease or other leases in the Building, but only to the extent that such costs would not otherwise have been incurred by Landlord absent such violation; (o) any amount paid to a person or entity affiliated with Landlord that is in excess of the amount that would have been paid in the absence of such relationship; (p) fines or penalties incurred solely due to violation by Landlord of any governmental rule or authority; (q) costs for or relating to sculpture, paintings or other works of fine art (excluding the cost of maintaining, repairing and insuring same); (r) charitable or political contributions; (s) the cost of any work or service performed for any other tenant but that is not made available to Tenant; (t) the cost of repair or replacement for any item to the extent reimbursed or paid under a warranty in favor of Landlord; (u) costs incurred by

Landlord in connection with the initial construction of the Building and related Improvements; (v) repairs or other work caused by fire, windstorm or other casualty to the extent that Landlord is required to insure against such occurrences pursuant to this Lease (except for the amount of commercially reasonable deductibles); (w) interest, late charges and penalties and assessments on any charges payable by Landlord which are included within Operating Expenses; (x) any more than that required to recover Landlord's actual costs (together with any fees or other charges to which Landlord is otherwise entitled under this Lease), accounting for any cash discounts, trade discounts or quantity discount actually received by Landlord in the purchase of goods, services or utilities in connection with the operation of the Building; (y) costs of correcting defects in the design or construction of the Building; (z) leasing costs (including advertising expenses, legal fees, vacancy costs, rent or other rent concessions and/or refurbishment or improvement expenses, leasing commissions, attorneys' fees, costs and disbursements and other expenses) incurred in connection with negotiations or disputes with tenants or other occupants or prospective tenants of the Building, or associated with the enforcement, defense, execution or renewal of any leases or recovery of possession of any tenant's premises or the defense of Landlord's title to or interest in the Building or any part thereof or defense of any alleged violation by Landlord of any lease affecting the Building or part thereof; (aa) any advertising or promotional expenditures unless specifically provided otherwise in the Lease; (bb) costs incurred by Landlord with respect to goods and services (including utilities sold and supplied to tenants and occupants of the Building) to the extent that Landlord is entitled to and receives reimbursement for such costs by third parties (other than the payment of Operating Expenses by tenants in the Building); (cc) costs incurred in connection with the encapsulation, disposal, damages, removal or abatement of asbestos or any other Hazardous Substances that are present as of the Commencement Date and are in violation of applicable Environmental Laws in effect as of the Commencement Date; (ee) any bad debt loss, rent loss, or reserves for bad debts or rent loss; and (ff) Landlord's general corporate overhead and administrative expenses, including accounting fees.

(v) If, with respect to Operating Expenses, the Building is not 95% occupied during the establishment of the Base Year, then the Operating Expenses actually incurred shall be adjusted during any such period within the Base Year so as to reflect 95% occupancy. Similarly, if, during any calendar year thereafter or proportionate part thereof subsequent to the Base Year the Building is less than 95% occupied, then the actual costs incurred as Operating Expenses shall be increased during any such period to reflect 95% occupancy so that at all times after the Base Year, the Operating Expenses shall be actual costs, but in the event less than 95% of the Building is occupied during all or part of the calendar involved, the Operating Expenses shall not be less than that which would have been incurred had 95% of the Building been occupied. The aforesaid adjustment shall only be made with respect to those items that are in fact affected by variations in occupancy levels.

5.2. Any reasonable cost incurred by Landlord which, in accordance with GAAP, is capitalized rather than expensed for (i) any addition or improvement made to the Property which results in a reduction of other Operating Expenses; provided that Landlord agrees to only pass through an amount proportionate to the amount saved by Landlord to Tenant, or (ii) any change, improvement or alteration required to comply with applicable provisions of laws, rules, regulations or orders of any Governmental Authorities which were not applicable to the Property as of the Commencement Date, or (iii) any repair, installation or replacement of equipment that in the exercise of reasonable and customary building management practices is capitalized rather than expensed, shall be included in Operating Expenses, but for such purposes shall be amortized on a straight line basis over the lesser of (i) the anticipated useful life (as reasonably estimated by Landlord) of such repair, replacement or improvement, or (ii) 15 years and such annual amortization (together with interest at the prime or base rate from time to time of JP Morgan Chase & Co. per annum on the unamortized balance) shall be included annually in Operating Expenses during each calendar year (or portion thereof) of such amortization period within the Term.

5.3. Tenant or its representative shall have the right, at Tenant's expense, upon reasonable notice and at reasonable times during Business Hours on Monday through Friday, within 90 days after receipt of the Operating Expense Statement, to examine the books and records of the Property so that Tenant can determine the accuracy of the Operating Expense that have been paid or incurred. Tenant or its representatives shall mean only (i) Tenant's employees or (ii) a certified public accounting firm, and neither Tenant's employees nor any certified public accounting firm shall be permitted to perform such

inspection and/or audit on a contingency basis. Unless Tenant shall give Landlord a notice objecting to an Operating Expense Statement and specifying the respects in which such statement is claimed to be incorrect within 90 days after its receipt of such Operating Expense Statement, the Operating Expense Statement shall be considered to be final and accepted by Tenant. If Tenant disputes any Operating Expense Statement, Tenant shall pay all Additional Rent set forth therein as a condition precedent to its right to contest the same. In the event the parties agree that Tenant overpaid Tenant's Proportionate Share of Landlord's Operating Expenses for the 12-month period in question, then Landlord shall either (i) credit the amount of the overpayment against the next succeeding installment(s) of Additional Rent under this Article 5 or (y) refund the amount of the overpayment to Tenant within 30 days after the date such overpayment is agreed upon; and in the event the parties agree that Tenant underpaid Tenant's proportionate share of Landlord's Operating Expenses for the 12-month period in question, then Tenant shall pay to Landlord, as Additional Rent, the amount of the underpayment within 30 days after the date such underpayment is agreed upon. Notwithstanding anything herein to the contrary, in no event shall Tenant have the right to object to real estate taxes paid as a part of the Operating Expense.

ARTICLE 6

RULES AND REGULATIONS

6.1. Tenant and Tenant's Visitors shall comply with the Rules and Regulations with respect to the Property which are set forth in Exhibit C annexed to this Lease and are expressly made a part hereof. Landlord shall have the right to make reasonable amendments thereto from time to time for the safety, care and cleanliness of the Property, the preservation of good order therein and the general convenience of all the tenants and Tenant shall comply with such amended Rules and Regulations, after 20 days' written notice thereof from Landlord. The Rules and Regulations will not materially interfere with the use and enjoyment of the Premises by Tenant. In the event there is a conflict between the provisions of this Lease and the Rules and Regulations, the provisions of this Lease shall govern. Landlord shall not be responsible for the non-performance by any other tenant or occupant of the Building of any of said Rules and Regulations. Landlord shall use commercially-reasonable efforts to enforce the Rules and Regulations.

ARTICLE 7

LANDLORD'S RIGHT OF ENTRY

7.1. Landlord and Landlord's agents and representatives shall have the right to enter the Premises during Business Hours and upon 24-hours' notice for the following purposes: (i) examining the Premises; (ii) making such repairs or alterations therein as may be necessary in Landlord's judgment; (iii) erecting, maintaining, repairing or replacing wires, ducts, cables, conduits, vents or plumbing equipment running in, to or through the Premises; (iv) showing the Premises to prospective new tenants during the last 12 months of the Term; or (v) showing the Premises during the Term to any mortgagees or prospective purchasers of the Property or the Building; or (vi) curing any default by Tenant in performing its obligations under this Lease. Notwithstanding the foregoing, Landlord and Landlord's agents and representatives shall have the right to enter the Premises before or after Business Hours to make such repairs or alterations therein as may be necessary in Landlord's judgment, provided that Landlord gives Tenant the opportunity to be present at such times.

7.2. Landlord may enter upon the Premises at any time in case of emergency without prior notice to Tenant.

7.3. Landlord, in exercising any of its rights under this Article 7, shall not be deemed guilty of an eviction, partial eviction, constructive eviction or disturbance of Tenant's use or possession of the Premises and shall not be liable to Tenant for same.

7.4. In connection with any entry by Landlord pursuant to this Article 7, Landlord shall use reasonable efforts to minimize the disruption of Tenant's use of the Premises.

7.5. Tenant shall not change any locks or install any additional locks on doors entering into the Premises without first providing Landlord with a copy of any such lock key. If in an emergency Landlord is unable to gain entry to the Premises by unlocking entry doors thereto, Landlord may force or otherwise enter the Premises without liability to Tenant for any damage resulting directly or indirectly therefrom. Tenant shall be responsible for all damages created or caused by its failure to give to Landlord a copy of any key to any lock installed by Tenant controlling entry to the Premises.

ARTICLE 8

MAINTENANCE BY TENANT AND LANDLORD

8.1. Tenant shall take good care of the Premises throughout the Term, maintain and preserve same in as good a condition as when initially delivered to Tenant on the Commencement Date, except for normal wear and tear and damage by fire or other casualty not caused by Tenant, and be responsible for all necessary repairs and replacements thereto, other than those which it is Landlord's obligation to make under Section 8.2. Tenant shall not injure, deface or commit waste of the Premises. Tenant shall be responsible for all damage of any kind or character to the Property caused by the negligence or willful misconduct of Tenant or Tenant's Visitors or Alterations performed by Tenant. Landlord shall make, at Tenant's expense, all repairs to the Premises or to the Property for which Tenant is responsible under this Section 8.1, and Tenant shall pay the costs incurred therefor to Landlord immediately upon demand as Additional Rent.

8.2. Subject to compliance with Laws, Landlord shall throughout the Term maintain, repair and replace, in a manner consistent with a first-class office building, (i) the structural, common and public portions of the Building (including the structural elements within the Premises), (ii) the Building mechanical areas, (iii) the Building Systems serving the Premises but only to the point of entry to the Premises, and (iv) any Building Systems within the Premises that do not exclusively serve the Premises, the costs of which shall be included in Operating Expenses in accordance with the provisions of Article 5, provided, however, that Tenant shall pay as Additional Rent the cost of all such repairs or replacements arising from the negligence or willful misconduct of Tenant or Tenant's Visitors or Alterations performed by Tenant.

ARTICLE 9

ALTERATIONS BY TENANT OR LANDLORD

9.1. Tenant (for the purposes of Sections 9.1, 9.2 and 9.3, Tenant shall refer to (a) Tenant on behalf of itself or any subtenant of Tenant approved pursuant to Article 10, (b) any Permitted Transferee, or (c) any assignee approved pursuant to Article 10 that is not a Permitted Transferee) shall not make or allow to be made any alterations, improvements, additions or physical changes in or about the Premises ("Alterations") or place signs on the Premises which are visible from outside the Premises without first obtaining the written consent of Landlord in each instance, which consent (A) may be withheld by Landlord in its sole discretion if the proposed Alterations (i) affect the structural components of the Building, (ii) adversely affect the Building systems or services provided to other tenants of Landlord in the Property, (iii) are visible from the exterior of the Premises, (iv) affect any aspect of the Common Areas or any other portion of the Property outside the Property, or (v) reduce the value or utility of the Building and (B) in all other cases, shall not be unreasonably withheld or delayed, but may be given on such reasonable conditions as Landlord may elect. Notwithstanding the foregoing, Landlord's consent shall not be required for any Alteration ("Permitted Alteration") which in each instance, (i) is not within the Alterations described under clause (A) of the preceding sentence and are cosmetic or decorative in nature (such as painting, wall covering and carpeting), (ii) the cost of performing which does not exceed \$200,000.00 and (iii) does not require a building permit, provided that prior to commencing any Permitted Alterations, Tenant shall provide Landlord with written notice of Tenant's intention to perform any Permitted Alteration

together with a description of same. Any and all Alterations to the Premises shall become the property of Landlord upon termination of this Lease, except for trade fixtures, movable equipment or furniture owned by Tenant. Landlord may, nonetheless, require Tenant to remove any and all Alterations and all fixtures, equipment and other improvements installed on the Premises at the end of the Term or earlier termination of this Lease. In the event Landlord so elects, and Tenant fails to remove such property, Landlord may remove the same at Tenant's cost, and Tenant shall pay Landlord on demand all costs incurred in connection therewith. Tenant shall be responsible for the cost of repairing all damage to the Premises resulting from the removal of such property. Tenant's obligations pursuant to this Section 9.1 shall survive the expiration or termination of this Lease.

9.2. Tenant shall submit to Landlord at the time of its request for Landlord's consent to any proposed Alteration, plans and specifications (including layout, architectural, mechanical and structural drawings) for such proposed Alteration (except in the case of a Permitted Alteration for which Tenant shall submit to Landlord a sketch and description of the proposed Alteration prior to performing the Alteration). All permits, approvals and certificates required by all Governmental Authorities shall be timely obtained by Tenant at Tenant's expense and submitted to Landlord (Landlord shall not unreasonably refuse to join in any application therefor provided that such joinder shall be without expense to Landlord and further provided that Landlord's joinder is required by such Governmental Authority). No consent or approval by Landlord shall be deemed to constitute any acknowledgement or agreement by Landlord that such Alterations are in compliance with Law or satisfy all other requirements of this Article, and no approval by Landlord shall be deemed a waiver by Landlord of Tenant's obligation to comply with all other requirements of this Article and this Lease with respect to such Alterations. Notwithstanding Landlord's approval of plans and specifications for any Alteration, all Alterations shall be designed by Tenant and shall be made to be in full compliance with all applicable laws, orders and regulations of Governmental Authorities and all building codes, rules or regulations and the Rules and Regulations of this Lease; all materials and equipment to be incorporated into the Premises as a result of all Alterations shall be new and of first-class quality; and no such materials or equipment shall be subject to any lien, encumbrance, chattel mortgage or title retention or security agreement.

9.3. To the extent any Alterations are made to the Premises, regardless of whether any such Alterations do not require Landlord's consent as expressly provided herein, or such other Alterations for which Landlord's consent is required and given, such Alterations shall be performed subject to the following conditions:

(i) There shall not be an Event of Default, nor shall a notice of an Event of Default have been given which remains uncured;

(ii) The Alterations shall meet with the approval of all Governmental Authorities having jurisdiction over the Premises and the Board of Fire Underwriters;

(iii) Plans and specifications for the Alterations shall be prepared by Tenant's architect at Tenant's own cost and expense; provided, however, that, if given, Landlord's approval of such plans and specifications shall not constitute any representation or warranty in any respect with respect to the plans and specifications. Tenant shall deliver final as built plans and specifications to Landlord within 30 days of completion of each Alteration, whether or not such Alteration requires Landlord's consent;

(iv) All Alterations made by Tenant shall, once begun, be completed with reasonable diligence and paid for in full, free and clear of all construction liens or other liens and encumbrances;

(v) All Alterations shall be performed in accordance with all applicable Requirements or insurance body and of any insurance carrier insuring the Premises; shall not result in a violation of any certificate of occupancy for the Premises; and shall only be performed after Tenant has, at Tenant's own cost and expense, obtained all necessary permits, authorizations, approvals and certificates for the commencement and prosecution of such Alterations, and has delivered a copy thereof to Landlord.

If required by any Law, Landlord shall sign any application for approval of any Alteration; provided the information contained in the application is complete and accurate and provided further that Landlord shall not incur any liability by signing such application, or otherwise, in connection with such Alteration;

(vi) All Alterations shall be performed in a good and workmanlike manner by contractors approved by Landlord;

(vii) In no event shall any Alteration materially lessen the market value of the Premises,

(viii) Tenant shall comply with all Rules and Regulations;

(ix) Landlord and Landlord's agents and representatives shall have the right, without the obligation, to enter upon the Premises during the course of the Alterations, for the purpose of inspection and to determine whether such work conforms to the provisions of this Lease. Tenant shall reimburse Landlord for Landlord's reasonable out of pocket expense incurred with reviewing any and all plans and specifications, within 30 days of submission to Tenant of an invoice from Landlord, which sum shall be due to Landlord as additional rent, together with interest at the prime rate, which interest shall accrue from the 30th day following Landlord's demand if not yet paid;

(x) Throughout the making of all Alterations, Tenant shall carry or cause its contractors to carry (A) workers' compensation insurance in the statutory limits covering all persons employed in connection with such Alterations; and (B) comprehensive liability insurance covering any occurrence in or about the Premises in connection with such Alterations, which complies with the insurance requirements of this Lease; and

(xi) Tenant shall not permit the use of any contractors, workers, labor, material or equipment in the performance of any Alterations if the use thereof, in Landlord's judgment, shall disturb harmony with any trade engaged in performing any work, labor or service in or about the Premises, the Building or any other premises owned by Landlord or its affiliates at the Building.

9.4. Landlord reserves the right to make changes, alterations, improvements, repairs or replacements in or to the Building and the fixtures and equipment thereof, as well as in or to the street entrances, halls, lobbies, passages, elevators and stairways and other parts of the Building, and to erect, maintain and use pipes, ducts and conduits in and through the Premises; provided, however, that there shall be no unreasonable obstruction of the means of access to the Premises or unreasonable interference with Tenant's use of the Premises and no material diminution of the quality of the Building. Nothing contained in this Section shall be deemed to relieve Tenant of any duty, obligation or liability of Tenant under this Lease with respect to making any repair, replacement or improvement or complying with any law, order or requirement of Governmental Authority.

9.5. All perimeter walls of the Premises, any terraces or roofs adjacent thereto (including any installations thereon), and any space in or adjacent to the Premises used for shafts, stairways, stacks, pipes, conduits, electric or other utilities, sinks, fan rooms or other Building facilities, and the use thereof, as well as access thereto through the Premises (at and for such times as shall not unreasonably interfere with Tenant's business), are expressly reserved to Landlord.

ARTICLE 10

ASSIGNMENT AND SUBLETTING

10.1.

(i) Tenant expressly covenants that it will not by operation of law or otherwise assign, encumber or mortgage this Lease, nor sublet or suffer or permit the Premises or any part thereof to

be used by others, without the prior written consent of Landlord, which consent shall not be unreasonably withheld pursuant to the terms of Section 10.3 hereof, in each instance. Notwithstanding the foregoing, provided that Tenant is not in Default under the Lease, Tenant shall have the right to assign the Lease or sublet the Premises to (a) a Tenant Affiliate, (b) a purchaser of 51% or more stock of Tenant, (c) CDLM or (d) any successor to Tenant or CDLM by merger, consolidation or purchase of all or substantially all of Tenant's or CDLM's assets (each a "Permitted Transferee"); provided that such assignee or sublessee (X) has a net worth equal to or greater than \$250,000,000.00, (Y) is engaged in the regular conduct of business operations and (Z) delivers to Landlord, as more particularly provided in Section 10.3, a written assumption of the Lease and Tenant's obligations hereunder.

Tenant shall not assign this Lease or sublet all or any portion of the Premises to any governmental entity or to a party with diplomatic immunity or otherwise not amenable to service of process in South Carolina, or to an entity that is in bankruptcy. Prior to advising the leasing market of its desire to sublease any portion of the Premises or assign this Lease, Tenant shall notify Landlord of such desire. Any attempt by Tenant without Landlord's prior written consent to assign, encumber or mortgage this Lease or to sublet the Premises or a portion thereof shall be null and void.

(ii) If Tenant's interest in this Lease is assigned or if the Premises or any part thereof are sublet to, or occupied by, or used by, anyone other than Tenant, whether or not in violation of this Article 10, Landlord may, after a default by Tenant, accept from any assignee, sublessee or anyone who claims a right to the interest of Tenant under this Lease, or who occupies any part(s) or the whole of the Premises, the payment of Base Rent and Additional Rent or any portion thereof and/or the performance of any of the other obligations of Tenant under this Lease, but such acceptance shall not be deemed to be a waiver by Landlord of the breach by Tenant of the provisions of this Article 10, nor a recognition by Landlord that any such assignee, sublessee, claimant or occupant has succeeded to the rights of Tenant hereunder, nor a release by Landlord of Tenant from further performance by Tenant of the covenants on Tenant's part to be performed under this Lease; provided, however, that the net amount of Base Rent and Additional Rent collected from any such assignee, sublessee, claimant or occupant shall be applied by Landlord to the Base Rent and Additional Rent to be paid hereunder.

(iii) Tenant agrees to pay to Landlord all fees, costs and expenses, including, but not limited to, reasonable attorney's fees and disbursements, incurred by Landlord in connection with any proposed assignment of this Lease or any proposed sublease of the Premises.

10.2 (i) If Tenant requests Landlord's consent to an assignment of this Lease or a subletting of all or any part of the Premises, Tenant shall submit to Landlord: (1) the name of the proposed assignee or subtenant; (2) the terms of the proposed assignment or subletting; (3) the nature of the proposed assignee or subtenant's business and its proposed use of the Premises; (4) such information as to the financial responsibility and general reputation of the proposed assignee or subtenant as Landlord may require; and (5) a summary of plans and specifications for revising the floor layout of the Premises.

(ii) Upon the receipt of all such information from Tenant, Landlord shall have the option, to be exercised in writing within 15 business days after such receipt, to consent to an assignment of this Lease or a subletting of all or any part of the Premises or to deny said request.

10.3.

(i) If Landlord shall fail to approve an assignment of this Lease or a subletting with respect to all or a part of the Premises within the 15 days provided above, Landlord shall not thereby be deemed to have consented to the proposed assignment or subletting unless, prior to the expiration of the 15 business day period provided for in Section 10.2(ii), Landlord shall have delivered its written consent thereto to Tenant. Landlord agrees, however, that its consent to such proposed assignment or subletting shall not be unreasonably withheld provided that: (1) there are no required Alterations to the Premises other than Permitted Alterations; (2) the designated business of the assignee or subtenant shall be acceptable to Landlord based on commercially customary and reasonable standards; (3) assignee or subtenant shall not be in bankruptcy or known to be in financial distress or under indictment; (4) the use to be made of the

Premises by the proposed assignee or subtenant is permitted under Article 3; and (5) Tenant has complied or will comply with all other requirements of this Article 10.

(ii) If Landlord shall consent to an assignment pursuant to the request from Tenant, Tenant shall cause to be executed by its assignee an agreement to perform faithfully and to assume and be bound by all of the terms, covenants, conditions, provisions and agreements of this Lease. If Landlord shall consent to a sublease pursuant to the request from Tenant, the sublease shall expressly provide that it is subject to all of the terms and conditions of this Lease, that the subtenant shall not violate any of such terms or conditions and at the option of Landlord, in the event of the termination of this Lease, the subtenant will attorn to Landlord. An executed counterpart of each sublease or assignment and assumption of performance by the assignee, in form and substance approved by Landlord, shall be delivered to Landlord within 5 days prior to the commencement of occupancy set forth in such assignment or sublease. No such assignment or sublease shall be binding on Landlord until Landlord has received such counterpart as required herein.

(iii) If Landlord shall give its consent to any assignment of this Lease or to any sublease or such consent is not required, Tenant shall in consideration therefor pay to Landlord as Additional Rent the following amounts less the actual expenses incurred by Tenant in connection with such assignment or subletting including reasonable legal fees, brokerage commissions to persons not affiliated with Tenant and costs of making alterations, as the case may be:

- (1) in the case of an assignment, an amount equal to 50% of all sums and other considerations paid to Tenant by the assignee for or by reason of such assignment; and
- (2) in the case of a sublease, 50% of any rents, additional charge or other consideration payable under the sublease to Tenant by the subtenant which is in excess of the Base Rent and Additional Rent accruing during the term of the sublease in respect of the subleased space (at the rate per square foot payable by Tenant hereunder) pursuant to the terms hereof.

(iv) Anything in this Article 10 to the contrary notwithstanding, if any consideration paid to Tenant for the assignment or subletting shall include an amount for the sale or rental of Tenant's fixtures and leasehold improvements, equipment, furniture, furnishings or other personal property, the excess, if any, of such amount over the fair market value of such property shall be included as part of the consideration to be paid to Landlord as hereinabove provided in subsections 10.3 (iii)(1) and 10.3(iii)(2) above. The sums payable to Landlord under this Section 10.3 shall be paid to Landlord as Additional Rent if, as and when paid by the assignee or subtenant to Tenant.

10.4. Notwithstanding anything in this Article 10 to the contrary, until the date which is the earlier of (i) the date upon which all the office space in the Building is fully leased, and (ii) the 5th anniversary of the Commencement Date (the "Subleasing Condition"), Tenant shall not have the right to sublease all or any portion of the Premises to third parties. Thereafter, Tenant shall have the right to sublease all or any portion of the Premises to third parties, subject to the provisions of this Article 10. Notwithstanding the foregoing, Tenant shall have the right to sublease all or any portion of the Premises to third parties prior to the satisfaction of the Subleasing Condition if at the time Tenant desires to sublease all or any portion of the Premises to third parties Landlord does not have comparable space available for lease in the Building for a comparable term.

10.5. In no event shall any assignment or subletting, release or relieve Tenant from its obligations fully to observe or perform all of the terms, covenants and conditions of this Lease on its part to be observed or performed and the fact that Landlord may consent to any assignment or subletting shall not be construed as constituting such a release of Tenant. Notwithstanding the foregoing, Tenant shall be released from its obligations under this Lease if the Lease is assigned to a Permitted Transferee or to a third-party assignee approved by Landlord pursuant to this Article 10, provided that any such assignee has a net worth

equal to or greater than \$250,000,000.00. In addition, in no event shall Tenant have the right to assign the Lease or sublet the Premises if Tenant is currently in Default under this Lease.

10.6. Notwithstanding anything to the contrary provided in this Article 10, any purported assignment of this Lease or purported sublease of the Premises shall be null and void *ab initio* in the event that the purported assignee or sublessee, as applicable, is:

- (i) a person or persons who has ever been convicted of a felony;
- (ii) in violation of any Anti-Terrorism Law;
- (iii) conducting any business or engaging in any transaction or dealing with any Prohibited Person, including the making or receiving of any contribution of funds, goods or services to or for the benefit of any Prohibited Person;
- (iv) dealing in, or otherwise engaging in any transaction relating to, any property or interest in property blocked pursuant to Executive Order No. 13224;
- (v) engaging in or conspiring to engage in any transaction that evades or avoids, or has the purpose of evading or avoiding, or attempts to violate any of the prohibitions set forth in any Anti-Terrorism Law; or
- (vi) a Prohibited Person, or are any of its partners, members, managers, officers or directors a Prohibited Person.

Tenant hereby represents and warrants that to the best of its knowledge that Tenant is not:

- (i) in violation of any Anti-Terrorism Law;
- (ii) conducting any business or engaging in any transaction or dealing with any Prohibited Person, including the making or receiving of any contribution of funds, goods or services to or for the benefit of any Prohibited Person;
- (iii) dealing in, or otherwise engaging in any transaction relating to, any property or interest in property blocked pursuant to Executive Order No. 13224;
- (iv) engaging in or conspiring to engage in any transaction that evades or avoids, or has the purpose of evading or avoiding, or attempts to violate any of the prohibitions set forth in any Anti-Terrorism Law; or
- (v) a Prohibited Person, nor are any of its partners, members, managers, officers or directors a Prohibited Person.

ARTICLE 11

SURRENDER

11.1 Upon the Termination Date, or prior expiration of the Term of this Lease, Tenant shall peaceably and quietly quit and surrender to Landlord the Premises, broom clean, in as good condition as on the Commencement Date, except for normal wear and tear and damage by fire or other casualty not caused

by Tenant, and repairs and replacements other than those which it is Landlord's obligation to make under Section 8.2, free and clear of tenants and occupants and with all of Tenant's property removed and, to the extent required by Landlord in accordance with the terms of this Lease, with Alterations restored to the extent required by Article 9. Tenant's obligation to observe or perform this covenant shall survive the Termination Date or prior expiration of the Term.

ARTICLE 12

HOLDING OVER

12.1 If Tenant holds over possession of the Premises beyond the Termination Date or prior expiration of the Term, such holding over shall not be deemed to extend the Term or renew this Lease but such holding over shall continue upon the terms covenants and conditions of this Lease as a tenant at will except that Tenant agrees to pay Base Rent as follows: (i) for the first 90-day period following such expiration (or other termination) at a rate equal to 150% of the Base Rent and Additional Rent due immediately prior to the expiration or other termination of the Term; and (ii) at all times thereafter at a rate equal to 200% of the base rent and additional rent due immediately prior to the expiration or other termination of the Term. The parties recognize and agree that the damage to Landlord resulting from any failure by Tenant to timely surrender possession of the Premises will be extremely substantial, will exceed the amount of the monthly Base Rent and Additional Rent payable hereunder and will be impossible to accurately measure. Notwithstanding anything herein to the contrary, if the Premises are not surrendered within 120 days of the Termination Date or prior expiration of the Term, in addition to the use and occupancy charge set forth above, Tenant shall indemnify and hold harmless Landlord against any and all losses and liabilities resulting therefrom, including, without limitation, consequential damages and any claims made by any succeeding tenant founded upon such delay. Nothing contained in this Lease shall be construed as a consent by Landlord to the occupancy or possession by Tenant of the Premises beyond the Termination Date or prior expiration of the Term, and Landlord, upon said Termination Date or prior expiration of the Term, or at any time thereafter (and notwithstanding that Landlord may accept from Tenant one or more payments called for by this Section 12.1), shall be entitled to the benefit of all legal remedies that now may be in force or may be hereafter enacted relating to the immediate repossession of the Premises. The provisions of this Article shall survive the Termination Date or earlier expiration of the Term.

ARTICLE 13

LANDLORD'S SERVICES

13.1. Landlord agrees to provide during the Term the services listed in Section 13.2. Services provided during Business Hours are included in Operating Expenses pursuant to Article 5 except as otherwise expressly provided in this Article 13. Services utilized by Tenant during other than Business Hours (other than overtime HVAC which is addressed in Section 13.2(i)) shall not be part of Operating Expenses, but shall be billed to Tenant by Landlord on the basis of Tenant's usage of such services, as requested by Tenant from time to time at the actual cost for such services plus administrative overhead of 10% (together with a charge, if any, for excessive wear and tear on facilities reasonably determined by Landlord as a result of such overtime services). To the extent reasonably available, Landlord shall provide services to Tenant during other than Business Hours, provided that Tenant gives Landlord sufficient notice of Tenant's requirement for the additional service (in the case of heating and air conditioning, the notice required by Section 13.2). Notwithstanding the foregoing, it is the intent of Landlord to have the Building designed and constructed with controls which allows Tenant to turn the HVAC off and on after Business Hours by zone and by floor (the "HVAC Controls"), and from and after the installation of such controls, the notice required in the preceding sentence shall not be required.

13.2. Services shall consist of the following:

(i) Hot and cold water at points of supply provided for use in bathrooms and non-cooking pantries in the Building; central heat and air conditioning in season, in accordance with the HVAC specifications set forth on Exhibit F attached hereto. Provided that the HVAC Controls have not been installed in the Premises, the supply of heating and air conditioning service to the Premises and to the interior Common Areas at times other than for Business Hours shall be furnished only upon the written request of Tenant delivered to Landlord prior to 3:00 p.m. on the date for which such use is requested Mondays through Fridays (other than Building Holidays), and 3:00 p.m. on the day preceding a Saturday, Sunday or Building Holiday for which such use is requested. Heating and cooling additional services shall be billed at Landlord's then standard charge, which charge is presently: \$40.00 per hour or any portion thereof per zone per floor for overtime HVAC; provided, however, if other tenants of Landlord within the same zone request additional heating or cooling service at the same time that Tenant requests additional heating and cooling service, the cost thereof shall be shared by Tenant and such other tenants in proportion to the rentable area within the zone leased by Tenant and such other tenants. Landlord may from time to time increase the initial charges for overtime heating and air-conditioning based on any increases in the cost of providing such services. Notwithstanding the foregoing, provided that Tenant is not in default of this Lease beyond any applicable notice and cure periods, Tenant shall not be required to pay for the initial 350 hours of overtime HVAC in each 365-day period commencing on the Commencement Date, and on each anniversary of the Commencement Date during the Lease Term.

(ii) Repair and maintenance and electric lighting service for all Common Areas including repair and maintenance of the elevators, repair, maintenance, and cleaning in the parking areas and exterior sidewalks, and care, maintenance and replacement of landscaped areas of the Property.

(iii) Cleaning services, as described in the cleaning specifications attached hereto as Exhibit D; provided, however, if Tenant's floor or wall coverings or other improvements (including, without limitation, kitchen and dining facilities, if any) require special treatment, Tenant shall pay the additional cleaning cost attributable thereto as Additional Rent upon presentation of a statement therefor by Landlord.

(iv) Tenant Electric with a design capacity of at least 6 watts per usable square foot subject to the terms of Section 13.4.

(v) All fluorescent, LED and incandescent bulb replacement in the Premises necessary to maintain the lighting provided as part of Tenant Improvements and LED, fluorescent and incandescent bulb replacement in the Common Areas. The replacement of LED, fluorescent and incandescent bulbs in the Premises shall be provided by Landlord at Tenant's expense and not included in Operating Expenses. Replacement of LED, fluorescent and incandescent bulbs in spaces leased to other tenants of Landlord shall be billed to said tenants on an individual basis and not included in Operating Expenses. Replacement of LED, fluorescent and incandescent bulbs in the Common Areas shall be included in Operating Expenses.

13.3. Tenant Electric shall be provided for Tenant's reasonable use in the Premises for ordinary lighting, personal computers, light office equipment and the usual small business machines, including copy and facsimile machines, during regular Business Hours. Tenant agrees that it will make no electrical installations, alterations, additions or changes to electrical equipment or appliances without the prior written consent of Landlord in each instance. Tenant will at all times comply with the rules, regulations, terms and conditions applicable to service, equipment, wiring and requirements of the public utility supplying electric current to the Property. In the event that, in Landlord's sole judgment, Tenant's electrical requirements necessitate installation of an additional riser, risers or other proper and necessary equipment, the same shall be installed by Landlord at Tenant's sole expense, which shall be chargeable and collectible as Additional Rent and paid within 5 days after the rendition of a bill to Tenant therefor. Landlord shall not be liable in any way to Tenant for any failure or defect in the supply or character of electric service furnished to the Premises by reason of any requirement, act or omission of the public utility serving the Property or for any other reason not attributable to Landlord.

13.4. The interruption or termination of, the services provided for in this Article in whole or in

part shall not render Landlord liable in any respect, nor be construed as an eviction of Tenant, nor work an abatement of rent, nor relieve Tenant from the obligation to fulfill any covenant or agreement hereof so long as Landlord shall proceed with due diligence to restore any interruption in services. Should any of the equipment or machinery used in the provision of such services cease to function properly for any cause, Tenant shall have no claim for offset or abatement of rent or damages on account of reasonable interruption in service occasioned thereby or resulting therefrom so long as Landlord shall proceed with due diligence to repair said equipment or machinery. Landlord shall have the right temporarily to interrupt services in order to make any necessary repairs or replacements to, or to otherwise service, the Building's systems. Notwithstanding anything in the foregoing provisions of this *Section 13.4*, to the contrary, if any Essential Service (as hereafter defined) which Landlord is required to provide to Tenant under this Lease is interrupted for a period of 10 consecutive business days and Tenant provides Landlord prompt notice of the occurrence of such interruption, and (i) if 5,000 rentable square feet or more of the Premises are rendered untenable or otherwise cannot be used for the conduct of Tenant's business and (ii) Tenant does not in fact use such portion of the Premises for the conduct of its business, then, except to the extent such interruption is caused by Tenant or Force Majeure, Tenant shall be entitled to a pro-rata abatement of the Base Rent for each day after such 10 consecutive business day period that such portion of the Premises shall remain untenable and Tenant does not use any portion thereof for the conduct of its business. For purposes of this *Section 13.4*, "Essential Service" shall mean, in the amounts and in accordance with any required specifications provided in this Lease therefor, electric current, heat, air conditioning and ventilation and water for lavatory purposes (but not for drinking). The abatement provided above shall be Landlord's sole liability to Tenant in the event Landlord fails to provide any Essential Service that Landlord is required by this Lease to provide to Tenant.

ARTICLE 14

QUIET ENJOYMENT

14.1. Landlord covenants and agrees that, upon the performance by Tenant of all of the covenants, agreements and provisions hereof on Tenant's part to be kept and performed, Tenant shall have, hold and enjoy the Premises, subject to the terms of this Lease, provided, however, that no diminution or abatement of the Base Rent, Additional Rent or other payment to Landlord shall be claimed by or allowed to Tenant for inconvenience or discomfort arising from the making of any repairs or improvements to the Premises or the Property, nor for any space taken to comply with any law, ordinance or order of any Governmental Authority, except as provided for herein. Tenant's rights hereunder are and shall be subject to the existing state of title to the Property, to all existing and future mortgages, liens or real estate taxes, and to future easements affecting the Property, including, by way of illustration and not limitation, easements for storm and sanitary sewers, drainage ditches and public utilities, provided that the same will not render the Premises unfit for Tenant's use in accordance with Section 3.1 hereof.

ARTICLE 15

DEFAULT

15.1 If during the Term any one or more of the following acts or occurrences shall happen, it shall constitute an Event of Default hereunder:

(i) Tenant shall fail to pay any Base Rent, Additional Rent or other sum of money due hereunder when such sum is due and such failure shall continue for a period of 10 days after notice from Landlord said sums are due and unpaid; or

(ii) Tenant shall fail to comply with any non-monetary provision of this Lease, all of which terms, provisions and covenants shall be deemed material and such failure shall continue for a period of 10 business days after notice of such default is given to Tenant, provided however, that if such default is capable of being cured within a reasonable period, but cannot be cured within such 10-day period, then

Tenant shall have such period of time longer than 10 business days as is reasonably but minimally required to cure such default with all due diligence; or

(iii) the leasehold hereunder demised shall be taken on execution or other process of law in any action against Tenant; or

(iv) Tenant shall become insolvent or unable to pay its debts as they become due, or Tenant notifies Landlord that it anticipates either condition; or

(v) Tenant takes any action to, or notifies Landlord that Tenant intends to file a petition under any section or chapter of the national Bankruptcy Code, as amended from time to time, or under any similar law or statute of the United States or any State thereof, or a petition shall be filed against Tenant under any such statute or Tenant or any creditor of Tenant notifies Landlord that it knows such a petition will be filed; or

(vi) a receiver or trustee shall be appointed for Tenant's leasehold interest in the Premises or for all or a substantial part of the assets of Tenant.

ARTICLE 16

LANDLORD'S RIGHTS UPON TENANT'S DEFAULT

16.1. If any Event of Default occurs, Landlord may, notwithstanding the fact that Landlord may have other remedies hereunder or at law or in equity, by notice to Tenant, designate a date, not less than 5 days after the giving of such notice, on which this Lease shall terminate; and thereupon, on such date the Term of this Lease and the estate hereby granted shall expire and terminate with the same force and effect as if the date specified in such notice were the Termination Date and all rights of Tenant hereunder shall expire and terminate but Tenant shall remain liable as provided in this Lease, and Landlord shall have the right to remove all persons, goods, fixtures and chattels from the Premises, by reasonable force or otherwise, without liability or damages to Tenant.

16.2. If this Lease is terminated as provided in Section 16.1, or as permitted by law, Tenant shall peaceably quit and surrender the Premises to Landlord, and Landlord may, without further notice, enter upon, re-enter, possess and repossess the same by summary proceedings, ejectment or other legal proceeding, and again have, repossess and enjoy the same as if this Lease had not been made, and in any such event neither Tenant nor any person claiming through or under Tenant shall be entitled to possession or to remain in possession of the Premises, and Landlord at its option shall forthwith, notwithstanding any other provision of this Lease, be entitled to recover from Tenant as and for damages either:

(i) the excess, if any, of (1) all Base Rent and Additional Rent (conclusively presuming the Additional Rent to be the same as was payable for the calendar year immediately preceding such termination) reserved hereunder for the unexpired portion of the Term over (2) the aggregate fair rental value of the Premises at the time of termination for such unexpired portion of the Term, discounted at the rate of 5% percent per annum to then present worth plus an amount equal to any Reletting Expenses (as defined in Paragraph (ii) of this Section 16.2; or

(ii) amounts equal to the Base Rent and Additional Rent which would have been payable by Tenant from time to time had this Lease not so terminated, or had Landlord not so re-entered the Premises, payable on the dates that such payments would have otherwise been payable following such termination and until the Termination Date; provided, however, that if Landlord shall relet the Premises during said period, Landlord shall credit Tenant with the net rent received by Landlord from such reletting, such net rents to be determined by first deducting in a lump sum (and not on an amortized basis) from the gross rents as and when received by Landlord from such reletting, the expenses incurred or paid by Landlord in terminating this Lease or in re-entering the Premises and in securing possession thereof, as well as the expenses of reletting, including altering and preparing the Premises for new tenants, brokers'

commissions, attorney fees, and all other expenses properly chargeable against the Premises and the rental therefrom (collectively, "Reletting Expenses"), it being understood that any such reletting may be for a period shorter or longer than the remaining term of this Lease, but in no event shall Tenant be entitled to receive any excess of such net rents over the sums payable by Tenant to Landlord hereunder, nor shall Tenant be entitled in any suit for the collection of damages pursuant to this Subsection to a credit in respect of any net rents from a reletting, except to the extent that such net rents are actually received by Landlord. Landlord shall in no way be responsible or liable for any failure to relet the Premises or any part thereof, or any failure to collect any Rent due and/or accrued from such reletting, to the end and intent that Landlord may elect to hold Tenant liable for the Base Rent, Additional Rent, and any and all other items of cost and expense which Tenant shall have been obligated to pay throughout the remainder of the Lease Term without any obligation on the part of Landlord to mitigate its damages. If the Premises or any part thereof should be relet in combination with other space or otherwise, then proper apportionment on a square foot basis (for equivalent space) shall be made of the rent received from such reletting and of the expenses of reletting. Suit or suits for the recovery of such damages, or any installments of such damages, may be brought by Landlord from time to time at its election, and nothing contained herein shall be deemed to require Landlord to postpone suit until the date when the term of this Lease would have expired if it had not been so terminated under the provisions of Section 16.1, or under any provision of law, or had Landlord not re-entered the Premises.

16.3. Nothing herein contained shall be construed to limit or preclude recovery by Landlord against Tenant of any sums or damages to which, in addition to the damages particularly provided above, Landlord may lawfully be entitled by reason of any default hereunder on the part of Tenant. Nothing herein contained shall be construed to limit or prejudice the right of Landlord to prove and obtain as liquidated damages by reason of the termination of this Lease or re-entry on the Premises for the default of Tenant under this Lease, an amount equal to the maximum allowed by any statute or rule of law in effect at the time when, and governing the proceedings in which, such damages are to be proved whether or not such amount be greater, equal to, or less than any of the sums referred to in Section 16.2. Nothing contained herein shall limit or prejudice the right of Landlord, in any bankruptcy or reorganization or insolvency proceedings, to prove for and obtain as damages by reason of such termination or by reason of disaffirmance of this Lease by Tenant, an amount equal to the maximum allowed by any bankruptcy or reorganization or insolvency proceedings, or to prove for and obtain as damages by reason of such termination, an amount equal to the maximum allowed by any statute or rule of law whether such amount be greater, equal to, or less than any of the sums referred to in Section 16.2.

16.4 If Tenant shall default in the keeping, observance or performance of any covenant, agreement, term, provision or condition herein contained, Landlord, without thereby waiving such default, may perform the same for the account and at the expense of Tenant (a) immediately or at any time thereafter and without notice in the case of emergency or in case such default will result in (i) a violation of any law, rule or regulation of any Governmental Authority or any insurance policy maintained by Landlord, or (ii) the imposition of any lien, charge or encumbrance against all or any portion of the Premises, the Building or the Property, and (b) in any other case if such default continues for a period of 15 days after the date of the giving by Landlord to Tenant of a notice of Landlord's intention to perform the same. All reasonable costs and expenses incurred by Landlord (plus interest thereon at the Default Interest Rate, until repaid by Tenant) in connection with any such performance by it for the account of Tenant and also all costs and expenses, including reasonable counsel fees and disbursements incurred by Landlord in any action or proceeding (including any summary dispossession proceeding) brought by Landlord to enforce any obligation of Tenant and/or right of Landlord under this Lease or right of Landlord in or to the Premises, shall be paid by Tenant to Landlord, as Additional Rent, upon demand.

16.5. No right or remedy conferred upon or reserved to Landlord shall be exclusive of any other right or remedy, and any right and remedy shall be cumulative and in addition to every other right or remedy given hereunder or now or hereafter existing at law. The failure of Landlord to insist at any time upon the strict performance of any covenant or agreement or to exercise any right, power or remedy contained in this Lease shall not be construed as a waiver or relinquishment thereof for the future. A receipt by Landlord of any installment of Base Rent or Additional Rent with knowledge of the breach of any covenant or agreement contained in this Lease shall not be deemed a waiver of such breach, and shall

not be deemed to have been waived unless expressed in writing and signed by Landlord. Landlord shall be entitled to accept less than the full amount due on account of Base Rent and Additional Rent without thereby waiving the right to collect the balance due. Landlord shall be entitled, to the extent permitted by applicable law, to injunctive relief in case of the violation, or attempted or threatened violation, of any covenant, agreement, condition or provision of this Lease or to a decree compelling performance or any covenant, agreement, condition or provision of this Lease, or to any other remedy allowed Landlord by law.

16.6. Tenant hereby waives all right of redemption to which Tenant or any person claiming under Tenant might be entitled by law now or hereafter in force.

ARTICLE 17

SUBORDINATION AND ESTOPPEL

17.1. This Lease and all rights of Tenant hereunder are subject and subordinate at all times to all ground or underlying leases heretofore or hereafter made by Landlord (collectively, "**Superior Leases**") and to all mortgages which may now or hereafter affect the Building of which the Premises form a part, and to all renewals, modifications, consolidations, replacements and extensions thereof. This clause shall be self-operative and no further instrument or subordination shall be required by any mortgagee. In confirmation of such subordination, Tenant shall execute promptly any reasonable instrument that Landlord may request. Tenant further agrees at the option of the holder of any such mortgage to attorn to the holder of any such mortgage following the foreclosure of such mortgage or the granting of a deed in lieu thereof. Provided that Tenant or any Permitted Transferee shall not be in default under this Lease or in bankruptcy, in either case beyond any applicable notice and cure periods in the 12 months prior to or at the time Landlord grants any underlying mortgage, the subordination of this Lease to any underlying mortgage hereafter granted by Landlord shall be conditioned upon execution and delivery by the mortgagee (the "**Mortgagee**"), of a subordination, non-disturbance and attornment agreement ("**SNDA**") on the Mortgagee's standard form. Tenant or its Permitted Transferee, as applicable, shall promptly deliver such SNDA upon written request. Notwithstanding any provision of this Section 17.1 to the contrary, upon notice to Tenant by a mortgagee, this Lease shall become superior, in whole or in part, to the lien of any mortgage held on the property by said mortgagee.

17.2. Tenant shall at any time and from time to time within 10 days of receipt of written request therefor, execute, acknowledge and deliver to Landlord an estoppel certificate in such form as is satisfactory to Landlord, certifying (i) that this Lease is unmodified and in full force and effect (or, if there have been modifications, that the same is in full force and effect as modified and stating the modifications), (ii) the dates to which Base Rent and Additional Rent have been paid in advance, if any, (iii) whether any options granted to Tenant pursuant to the provisions of this Lease have been exercised, (iv) whether or not to the best knowledge of the signer, Landlord is in default in performance of any of its obligations under this Lease, and if so, specifying each such default of which Tenant may have knowledge, (v) whether Tenant has received notice that it is in default in performance of any of its obligations under this Lease, and if so, specifying each such default, and (vi) as to any other matters reasonably requested by Landlord, it being intended that any such certificate delivered pursuant to this Section 17.2 may be relied upon by a prospective purchaser of Landlord's interest or a mortgagee of Landlord's interest or assignee of any mortgage under Landlord's interest in the Building or any other party which Landlord wishes to receive said estoppel certificate.

ARTICLE 18

DAMAGE BY FIRE OR OTHER CASUALTY

18.1. If the Premises or any part thereof shall be damaged by fire or other casualty, Tenant shall give prompt written notice thereof to Landlord. In the event of any fire or other casualty to the Building, Landlord shall, within 45 days of such fire or other casualty, provide Tenant with a written notice (the "Landlord's Notice") in accordance with this Article 18. In case the Building shall be so damaged that

the period for the repair or reconstruction of the Building shall, in Landlord's reasonable opinion, exceed 365 days from the occurrence of such fire or casualty (whether or not the Premises shall have been damaged by such casualty), or in the event of any substantial uninsured loss to the Building, or the mortgagee of any mortgage affecting the Premises does not make insurance proceeds available, Landlord may at its option terminate this Lease by so notifying Tenant as part of Landlord's Notice. In addition, Landlord shall have the right to terminate this Lease, if the casualty occurs during the last 2 years of the Term and the period for restoration of the Premises as reasonably determined by Landlord exceeds 180 days. If Landlord does not elect to terminate this Lease, Landlord's Notice shall specify whether in Landlord's judgment, the Premises or those portions of the Building affecting the use and enjoyment of the Premises can be reconstructed within 365 days from the occurrence of such fire or casualty, or if during the last 2 years of the Term, the Premises can be reconstructed within 180 days from the occurrence of such fire or casualty. If Landlord's Notice indicates that such reconstruction of the Premises or those portions of the Building affecting the use and enjoyment of the Premises shall exceed 365 days and Landlord does not elect to terminate this Lease as provided in Landlord's Notice, Tenant shall have the right, to be exercised within 15 days after receipt of Landlord's Notice, to elect, by notice to Landlord, to cancel this Lease, (hereinafter called "Tenant's Notice"). In addition, Tenant shall have the right to terminate this Lease by the delivery of Tenant's Notice as aforesaid, if the casualty occurs during the last 2 years of the Term and the period for restoration of the Premises as provided in Landlord's Notice exceeds 180 days. In the event this Lease is not terminated by either Landlord or Tenant as hereinabove permitted, Landlord shall, subject to Force Majeure, commence and proceed with reasonable diligence to restore the portion of the Building affecting the use and occupancy of the Premises. If Landlord indicates in its Notice that the portions of the Building affecting the use and occupancy of the Premises can be restored within 365 days and such portions of the Building are not restored within 365 days after Landlord's undertaking such restoration (except for Force Majeure), or if Landlord in Landlord's Notice indicates that it will take a period longer than 365 days to restore said portion of the Building and said portions are not restored within such longer period (except for Force Majeure), then this Lease and the Term hereof may at the election of Tenant be terminated by notice in writing from Tenant to Landlord, providing Tenant serves such notice on Landlord within 15 days after expiration of the 365 day restoration period or such longer period, if applicable, which notice shall be effective 30 days after the giving of such notice if the Premises have not been restored by that date. If the Premises have been restored within said 30-day period from the date the notice is given, this Lease shall continue in full force and effect. If this Lease is terminated by either Landlord or Tenant as above permitted, Landlord and Tenant thereafter shall have no further obligation or claim, one to the other, except with respect to those items that survive the termination of this Lease. Landlord shall not be liable for any inconvenience, loss of business or annoyance to Tenant or damage to the business of Tenant resulting in any way from such damage or the repair thereof, except that Landlord shall allow Tenant a fair diminution of Base Rent and Additional Rent during the time and to the extent that the Premises is unfit for occupancy. During the period of any reconstruction undertaken by Landlord, Tenant shall be responsible to remove its personal property, fixtures and equipment from the damaged area prior to Landlord's institution of reconstruction work. Landlord shall have no liability to Tenant with respect to any damage, loss or theft of any such personal property, fixtures and equipment not so removed. If Landlord is obligated to or elects to restore the Building as herein provided, with respect to the restoration of the Premises Landlord shall be obligated to restore only those portions of the Premises which were originally provided at Landlord's expense and were not part of tenant's improvements ("Landlord's Work"), and the restoration of items in the Premises that were either tenant's improvements or not provided at Landlord's expense shall be the obligation of Tenant. In addition, Landlord's obligation to restore the Building within the time frames set forth in this Article shall mean that (i) Landlord's Work has been substantially completed except for (x) details of construction, decoration and mechanical adjustments which are minor in character, the non-completion of which will not materially interfere with Tenant's use and enjoyment of the Premises, and (y) uncompleted Special Work; (ii) all of the Building's sanitary, electrical, heating, air conditioning, mechanical and other systems, to the extent they serve the Premises, are completed and in good order and operating condition except for mechanical adjustments which are minor in character; and (iii) (a) Landlord shall have obtained a certificate of approval or temporary or permanent certificate of occupancy for the Premises or (b) all requirements to obtain a certificate of approval or temporary or permanent certificate of occupancy for the Premises, other than the completion of Special Work or Tenant Installations therein, shall have been satisfied.

18.2. Notwithstanding any of the foregoing provisions to the contrary, Landlord's obligation to repair the damage and restore and rebuild the Building and/or the Premises pursuant to this Article shall be conditioned on such restoration being then lawfully permitted and Landlord being granted all necessary approvals from the Governmental Authorities.

ARTICLE 19

MUTUAL WAIVER OF SUBROGATION

19.1. Landlord and Tenant shall each secure an appropriate clause, or an endorsement upon any policy of insurance in force, covering the Property, the Building, or any personal property, fixtures and equipment or Tenant Installations located therein or thereon, including, without limitation, casualty, liability and business interruption policies in force, pursuant to which the respective insurance companies waive subrogation or permit the insured, prior to any loss, to agree with a third party to waive any claim it might have against said third party. The waiver of subrogation or permission for waiver of any claim hereinbefore referred to shall extend to the agents of each party. In the event that either Landlord or Tenant shall be unable at any time to obtain one of the provisions referred to above in any of its insurance policies, Landlord or Tenant, as the case may be, shall promptly notify the other.

19.2. Subject to the foregoing provisions of this Article 19, and insofar as may be permitted by the terms of the insurance policies carried by it, and notwithstanding any provision of this Lease to the contrary, each party hereby releases the other and its partners, agents and employees (and in the case of Tenant, all other persons and entities occupying or using the Premises in accordance with the terms of this Lease) with respect to any claim (including a claim for negligence) which it might otherwise have against the other party for loss, damages or destruction with respect to its property by fire or other casualty (including rental value or business interruption, as the case may be) occurring during the Term covered by (but only to the extent of the limits of coverage of) such insurance policies.

ARTICLE 20

CONDEMNATION

20.1. If the whole or substantially the whole of the Building or the Premises should be taken for any public or quasi-public use, by right of eminent domain or otherwise, or should be sold in lieu of condemnation, then this Lease shall terminate as of the date when physical possession of the Building or the Premises is taken by the condemning authority. If less than the whole or substantially the whole of the Building or the Premises is thus taken or sold, Landlord (whether or not the Premises is affected thereby) may terminate this Lease by giving written notice thereof to Tenant in which event this Lease shall terminate as of the date when physical possession of such portion of the Building or Premises is taken by the condemning authority. In the event that the Premises is not affected by the taking, then Landlord may terminate this Lease only in the event that the Building requires demolition or substantial rehabilitation. If 33% or more of the Premises or of Tenant's parking allocation (unless alternative parking spaces are provided) is thus taken or sold, Tenant may terminate this Lease by giving written notice thereof to Landlord in which event this Lease shall terminate as of the date when physical possession of such portion of the Property is taken by the condemning authority. If this Lease is not so terminated upon any such taking or sale, the Base Rent payable hereunder shall be equitably adjusted by multiplying the annual Base Rent then in effect by a fraction, the numerator of which is the number of square feet of Rentable Area of the Premises after the taking and the denominator of which is the number of rentable square feet in the Premises prior to such taking, and Landlord shall, to the extent Landlord deems feasible, restore the Building and the Premises to substantially their former condition, but such work shall not exceed the scope of the work done by Landlord in originally constructing the Building and installing Tenant Improvements in the Premises. All amounts awarded upon a taking of any part or all of the Property shall belong to Landlord or the holder of any mortgage affecting the Premises, and Tenant shall not be entitled to and expressly waives all claim to any such compensation including, without limitation, any claim for the value of the unexpired portion of this Lease.

20.2. Tenant may make an independent claim in such proceedings for its personalty, trade fixtures and moving expenses; provided, however, that any such claim shall in no way affect any portion of any award which Landlord or the holder of any mortgage affecting the Premises or the Property shall be entitled to receive.

ARTICLE 21

CHANGES SURROUNDING PROPERTY

21.1. Landlord hereby reserves to itself and its successors and assigns the following rights (all of which are consented to by Tenant) and this Lease shall not be affected or impaired thereby: (i) to change sidewalks, alleys or streets adjacent to or around the Building which do not materially adversely affect Tenant's use and enjoyment of the Premises, (ii) to convey or dedicate portions of the Property on which neither the Building nor parking areas are located, for road improvement purposes which do not materially adversely affect Tenant's use and enjoyment of the Premises, or (iii) to make improvements or changes to the Property which do not materially adversely affect Tenant's use and enjoyment of the Premises.

ARTICLE 22

NOTICES

22.1. Any notice, consent, request or other communication (collectively "**Notices**") given pursuant to this Lease must, unless otherwise provided herein, be in writing, and may, unless otherwise in this Lease expressly provided be given or be served by depositing the same in the United States mail, postpaid and certified and addressed to the party to be notified, with return receipt requested or by overnight express mail with a reliable overnight courier, or by delivery of the same in person, when appropriate, addressed to the party to be notified:

As to Landlord:

RG-MWV Office I LLC
1221 Avenue of the Americas
New York, New York 10020
Attention: Edward J. Guiltinan, Sr.

Copy to:

Rock-Miramar, Inc.
1221 Avenue of the Americas
New York, New York 10020
Attention: Assistant Secretary

As to Tenant:

MeadWestvaco Corporation
180 Westvaco Road
Summerville, SC 29483
Attention: Kenneth T. Seeger
James H. Hill

Copy to:

Nelson Mullins
151 Meeting Street, Suite 600
Charleston, SC 29401
Attention: John B. Hagerty

Notices delivered by hand shall be effective upon receipt, and if such delivery is rejected, such rejection of delivery shall be considered receipt. Notices by mail (except overnight express mail) shall be effective 3 days after the date mailed. Notices by overnight express mail shall be effective 1 day after delivery to the overnight mail service. Either party may at any time change its address for notices hereunder by delivering or mailing, as aforesaid, to the other party a notice stating the change and setting forth the changed address

ARTICLE 23

NO WAIVER

23.1. No waiver by Landlord or Tenant of any breach by the other of any of the terms, covenants, agreements or conditions of this Lease shall be effective unless such waiver is contained in a writing subscribed by the waiving party and no such waiver shall be deemed to constitute a waiver of any succeeding breach thereof, or a waiver of any breach of any of the other terms, covenants, agreements and conditions herein contained.

23.2. No act or thing done by Landlord or Landlord's agents during the Term shall be deemed an acceptance of a surrender of the Premises, and no agreement to accept such surrender shall be valid unless in writing and signed by Landlord.

23.3. The receipt by Landlord of the Base Rent and Additional Rent with knowledge of the breach of any covenant of this Lease shall not be deemed a waiver of such breach. No payment by Tenant or receipt by Landlord of a lesser amount than the monthly Base Rent or a lesser amount of the Additional Rent then due shall be deemed to be other than a payment on account of the earliest stipulated amount then due, nor shall any endorsement or statement on any check or payment as Base Rent or Additional Rent be deemed an accord and satisfaction and Landlord may accept such check or payment without prejudice to Landlord's right to recover the balance of such Base Rent or Additional Rent or pursue any other remedy provided in this Lease.

ARTICLE 24

LANDLORD'S LIABILITY

24.1. Unless caused by Landlord's gross negligence or willful misconduct, Landlord shall not be liable to Tenant or Tenant's Visitors for any damage, injury, loss, compensation or claim to person or property or interruption in or loss to Tenant's business based on, arising out of, or resulting from any cause including, but not limited to, the following: repairs to any portion of the Premises or the Property; interruption in the use of the Premises; any accident or damage resulting from the use or operation (by Tenant or any other person or persons) of elevators, or of heating, cooling, electrical or plumbing equipment or apparatus; the termination of this Lease by reason of the destruction of the Premises or the Property; any fire, robbery, theft, mysterious disappearance and/or any other casualty; the actions of any other tenants of Landlord or of any other person or persons; any leakage in any part or portion of the Premises or Property, or from water, rain or snow that may leak into, or flow from, any part of the Premises or the Property, or from drains, pipes or plumbing fixtures in the Property; or any act, omission, or any neglect of Tenant or Tenant's Visitors in the use of the Premises or Property by Tenant or Tenant's Visitors.

24.2. As an express inducement to Landlord to enter into this Lease, and notwithstanding any provisions of this Lease to the contrary, Tenant agrees that any goods, personal property or personal effects, including removable trade fixtures used or placed by Tenant or its employees in or about the Premises or Property, shall be at the sole risk of Tenant, and Landlord shall not in any manner be held responsible or liable therefor; nor shall Landlord have any liability to Tenant for any claims based on the interruption of, or loss to, Tenant's business, nor shall Landlord have any liability to Tenant, its employees, agents, invitees or licensees for losses due to theft or burglary, or for damage done by unauthorized persons on the Premises and neither shall Landlord be required to insure against any such losses.

ARTICLE 25

MUTUAL INDEMNIFICATION

25.1. Tenant shall indemnify, defend and save harmless Landlord, its affiliates, Landlord's mortgagee, if any, and their respective officers, shareholders, directors, employees, agents and representatives (the "Landlord Indemnities"), from and against any and all claims, liabilities, losses, damages, penalties and costs, foreseen and unforeseen, including without limitation, reasonable counsel, reasonable engineering and other reasonable professional or expert fees, arising from or relating to, directly or indirectly, wholly or partly: (i) any entry upon the Premises by Tenant, its agents, employees, contractors or subcontractors, (ii) Tenant's actions or omissions with regard to Tenant's obligations under Article 4 and Article 31, (iii) any Alterations or additions pursuant to Article 9, or (iv) any loss or damage to property or injury to any person in or about the Premises, caused by any act or omission of Tenant or a Tenant Visitor, or arising out of the use and occupancy of the Premises by Tenant, the conduct of Tenant's business, or any Event of Default, unless caused by Landlord's gross negligence or willful misconduct. Landlord shall, upon the request of Tenant, provide Tenant with the name of Landlord's mortgagee; however the failure of Landlord to do so shall in no way vitiate the indemnification obligations of Tenant with respect to any such mortgagee. Landlord shall indemnify, defend and save harmless Tenant and its officers, directors, employees and agents (the "Tenant Indemnities") from and against any and all claims, liabilities, losses, damages, penalties and costs, foreseen and unforeseen, including without limitation, reasonable counsel, reasonable engineering and other reasonable professional or expert fees, arising from or relating to, directly or indirectly, wholly or partly caused by or arising from Landlord's gross negligence or willful misconduct, or any of its employees, contractors, servants, agents or legal representatives.

The provisions of this Article 25 shall survive the expiration or sooner termination of this Lease.

ARTICLE 26

LANDLORD'S AND TENANT'S INSURANCE

26.1. Tenant, at its own expense will maintain with admitted insurers authorized to do business in the State of South Carolina and which are rated "A/XI" or equivalent in Best's Key Rating Guide, or any successor thereto (or if there is none, a rating organization having a national reputation) commercial general liability (in the broadest form then available in South Carolina) against claims for bodily injury, personal injury, death or property damage occurring on, in or about the Premises or as a result of ownership of facilities located on the Premises in amounts not less than \$5,000,000.00 combined single limit for bodily injury and property damage and \$5,000,000 for personal injury liability with a \$5,000,000 general aggregate per location. From time to time during the Term such limits shall be increased to the prevailing level customarily carried with respect to similar properties in Charleston, South Carolina and the surrounding area. Tenant shall be responsible to maintain casualty insurance on all of its goods, personal property or effects, including removable trade fixtures located in the Premises. The insurance described in this Article 26.1 may be carried in whole or in part under a policy or policies covering other liabilities and locations of Tenant, or an Affiliate of Tenant. The insurance referred to may be satisfied, in whole or in part, under any plan of self-insurance from time to time maintained by Tenant, on condition that Tenant has and maintains adequate net worth and net current assets for the risks so self-insured against. Net worth and net current assets (minimum net worth of One Hundred Million Dollars (\$100,000,000.00) and minimum

net current assets of Twenty Million Dollars (\$20,000,000.00) shall be required and be deemed sufficient for the purposes of this Section). The most recent annual report or financial statements, audited by an independent certified public accountant, of Tenant, or, if applicable, its Affiliate shall be sufficient evidence of its net worth and its net current assets. In addition, Tenant may self-insure for worker's compensation, provided it is in compliance with all applicable laws.

26.2. The policy of insurance required to be maintained by Tenant pursuant to Section 26.1 shall name as the insured parties Landlord, Tenant, Landlord's managing agent, if any, and any mortgagee of Landlord, shall be reasonably satisfactory to Landlord and shall (a) provide for the benefit of such holder or holders, that 30 days' prior written notice of suspension, cancellation, termination, modification, non renewal or lapse or material change of coverage shall be given to all insured parties and that such insurance shall be given to all insured parties and that such insurance shall not be invalidated by any act or neglect of Landlord or Tenant or any owner of the Premises, nor by any foreclosure or other proceedings or notices thereof relating to the Premises or any interest therein, nor by occupation of the Premises for purposes more hazardous than are permitted by such policy, (b) not contain a provision relieving the insurer thereunder of liability for any loss by reason of the existence of other policies of insurance covering the Premises against the peril involved, whether collectible or not, and, (c) include a contractual liability endorsement evidencing coverage of Tenant's obligation to indemnify Landlord pursuant to Section 25 hereof.

26.3. Prior to earlier of (i) Tenant's entry upon the Premises to perform any of Tenant Installations or (ii) the Commencement Date, Tenant shall deliver to Landlord Evidence of Insurance (in ACCORD form 27), and within five days after the earlier of (i) Tenant's entry upon the Premises to perform any of Tenant Installations or (ii) the Commencement Date, original or duplicate policies or certificates of the insurers evidencing all the insurance which is required to be maintained hereunder by Tenant certifying that all requirements set forth herein have been complied with (including, without limitation, a waiver of each insurer's rights of subrogation pursuant to Section 19.1, the naming of the insureds required hereunder and the obligation of each insurer to give the notice required hereunder) and, within 30 days prior to the expiration of any such insurance, other original or duplicate policies or certificates evidencing the renewal of such insurance.

26.4. Landlord shall, as part of Operating Expenses, procure at its expense before the Commencement Date and shall thereafter maintain throughout the Lease Term a policy or policies of all risks (including rent loss coverage in amounts reasonable and customary for first-class, high-rise office building projects in Charleston and Berkeley Counties, South Carolina), real and personal property insurance covering the Building, including Tenant Improvements, but excluding trade fixtures, furniture, equipment, supplies, and other personal property owned, leased, held or possessed by Tenant and contained in the Building, in an amount equal to the full insurable replacement value thereof as such may increase from time to time (but such insurance may provide for a reasonable deductible), and in an amount sufficient to comply with any co-insurance requirements in such policy, and a policy of workers' compensation insurance and employer's liability, if any, as required by applicable law. Prior to the Commencement Date, Landlord shall also procure or cause its contractor's to procure, at its expense (but with the expense to be included in Operating Costs) and shall thereafter maintain throughout the Term, commercial general liability insurance on an "occurrence" basis, insuring Landlord against liability for injury to or death of a person or persons and for damage to property arising out of any construction work being done on the Property by or on behalf of Landlord or arising out of the condition, use or occupancy of the Building or arising out of the activities of Landlord, its agents, employees or contractors in, on or about the Building, on a combined single limits basis for both personal injury and property damage with minimum limits of not less than \$1,000,000 for each occurrence, subject to annual aggregate limits of not less than \$2,000,000. Such insurance shall also extend to any liability of Landlord arising out of its indemnities in this Lease. Prior to the Commencement Date, Landlord shall also procure at its expense (but with the expense to be included in Operating Costs) and shall thereafter maintain throughout the Term, Excess/Umbrella Liability coverage with limits not less than \$10,000,000. Such coverage shall provide excess coverage above the commercial general liability and the employer's liability policies above. Landlord may also carry such other types of insurance in form and amounts that Landlord shall determine to be appropriate from time to time and shall be carried with companies having a rating pursuant to the latest edition of A.M. Best's Insurance Guide of "A/XI" or higher (or an equivalent rating if such publication is discontinued).

26.5 The policy of insurance required to be maintained by Landlord pursuant to Section 26.4 shall name Tenant as a certificate holder and shall (a) provide for the benefit of such holder or holders, that 30 days' prior written notice of suspension, cancellation, termination, modification, non renewal or lapse or material change of coverage shall be given to the certificate holder, (b) not contain a provision relieving the insurer thereunder of liability for any loss by reason of the existence of other policies of insurance covering the Premises against the peril involved, whether collectible or not, and, (c) include a contractual liability endorsement evidencing coverage of Landlord's obligation to indemnify Tenant pursuant to Section 25 hereof.

26.6 Within 10 days of receipt of a written request from Tenant, Landlord shall deliver to Tenant Evidence of Insurance (in ACCORD form 27) evidencing all the insurance which is required to be maintained hereunder by Landlord certifying that all requirements set forth herein have been complied with (including, without limitation, a waiver of each insurer's rights of subrogation pursuant to Section 19.1, the obligation of each insurer to give the notice required hereunder) and, within 30 days prior to the expiration of any such insurance, other original or duplicate policies or certificates evidencing the renewal of such insurance.

ARTICLE 27

CONSTRUCTION LIENS

27.1 If, because of any act or omission of Tenant, any construction, mechanics' or other lien, charge or order for the payment of money or otherwise shall be filed against the Property, the Premises or the Building (whether or not such lien, charge or order is valid or enforceable as such), Tenant, at Tenant's expense, shall cause it to be canceled or discharged of record by bonding or otherwise within 30 days after such filing, and Tenant shall, in any event, indemnify and save Landlord harmless against and shall pay all costs, expense, losses, fines and penalties, including, without limitation, attorney's fees and disbursements, related thereto or resulting therefrom.

ARTICLE 28

DEFINITION OF LANDLORD

28.1 The term "Landlord" as used in this Lease means only the owner for the time being of the Building. In the event of any transfer of title to the Building, the transferring Landlord shall be and hereby is entirely freed and relieved of all covenants and obligations of Landlord hereunder except for liabilities which arose prior to such transfer that has not been assumed in writing by the transferee and this Lease shall be deemed and construed as a covenant running with the land without further agreement between the parties or their successors in interest.

ARTICLE 29

DEFINITION OF TENANT

29.1 The term "Tenant" as used in this Lease includes Tenant, its successors and permitted assigns and any person or entity claiming by, through or under Tenant. Any obligation of or restriction on Tenant imposed by this Lease shall apply equally to any subtenant or other occupant of the Premises or any portion thereof.

ARTICLE 30

PERSONAL LIABILITY

30.1. Anything in this Lease to the contrary notwithstanding, the liability of Landlord to Tenant in the performance by Landlord of its obligations under this Lease and for any default by Landlord hereunder shall be limited to the interest of Landlord in the Property and Tenant agrees to look solely to Landlord's interest in the Property for the recovery of any judgment from Landlord, it being intended that neither Landlord nor Landlord's agents, shareholders, officers, directors, partners, principals (disclosed or non-disclosed) or affiliates shall be personally liable for any judgment or deficiency.

ARTICLE 31

ENVIRONMENTAL COMPLIANCE

31.1. Tenant shall not generate, store, manufacture, refine, transport, treat, dispose of, or otherwise permit to be present on or about the Premises, any Hazardous Substances in violation of any Environmental Laws. As used herein, Hazardous Substances shall be defined as any "hazardous chemical," "hazardous substance" or similar term as defined in the Comprehensive Environmental Responsibility Compensation and Liability Act, as amended (42 U.S.C. 9601, *et seq.*), any rules or regulations promulgated thereunder, or in any other applicable federal, state or local law, rule or regulation dealing with environmental protection ("Environmental Laws").

ARTICLE 32

RENEWAL OPTIONS

32.1. Provided that there is no default hereunder as of the date Tenant notifies Landlord of its election to extend the Term and the commencement of the Renewal Period (as hereinafter defined), Tenant may extend the original Term for 1 period of 5 years (the "**Renewal Period**"), provided, that: (i) Tenant shall be in occupancy of at least 50% of the Premises at the time it exercises the renewal option and as of the commencement of the Renewal Period; and (ii) Tenant shall have the right to renew this Lease with respect to all or a part of the Premises; provided, however, if Tenant exercises the Renewal Option for a part of the Premises, said renewal must be for the entire portion of the Premises located on the 4th floor and only with respect to the Premises on the 4th floor. Tenant shall notify Landlord of its election to extend the Term by giving Landlord notice thereof not less than 12 months prior to the expiration of the Term, time being of the essence.

32.2. (a) All of the provisions of this Lease shall apply during the Renewal Period, except that the Base Rent shall be the then current "fair market rent" for comparable office space taking into account all relevant factors. The term "fair market rent" shall be the rent generally payable in Charleston and Berkeley Counties, South Carolina by a tenant newly entering equivalent space in an office building of approximately the same quality, size and condition as the Building, giving due consideration to the fact that the Building is of first-class design, the condition of the Premises as improved, the location of the Premises in the Building, the length of the Term of this Lease, and all other factors that would be relevant to a third-party tenant desiring to lease the Premises for the extended term. Landlord shall notify Tenant of Landlord's determination of the fair market rent for the extension period ("**Landlord's Rent Notice**") within 30 days of Landlord's receipt of Tenant's election to extend the Term for the Renewal Period; provided, however, if Tenant elects to exercise the Renewal Option earlier than 12-months prior to the expiration of the Term, Landlord shall not be obligated to provide Landlord's Rent Notice earlier than 11 months prior to the expiration of the Term. If Tenant disagrees with Landlord's determination, Tenant shall, within 30 days after receipt of Landlord's Rent Notice, submit to Landlord Tenant's determination of the fair market rent for the extension period. If the parties are unable to agree upon the fair market rent within 60 days of Landlord's Rent Notice, the fair market rent shall be determined by arbitration. The arbitration shall be conducted in accordance with the commercial rules and regulations of the American Arbitration Association ("**AAA**") and governed and enforced in accordance with the United States Arbitration Act, 9 U.S.C. § 1 *et seq.* The laws of the State of South Carolina, except those pertaining to choice of law and

the arbitration of disputes, shall govern all other substantive matters pertaining to this Agreement. The parties hereto shall attempt to agree on a single arbitrator (the "**Referee**"). The Referee must be a real estate broker licensed by the State of South Carolina with at least 10 years of experience in the leasing of office space in Charleston and Berkeley Counties, South Carolina. If the parties hereto cannot agree on the appointment of the Referee within 70 days of Landlord's Rent Notice, either party may request the President of the closest chapter of the Society of Industrial and Office Realtors (the "**SIOR**") to appoint a Referee meeting the foregoing requirements. If the President of the closest chapter of SIOR shall refuse to appoint such Referee or fail to do so within 10 days of the request, or if the SIOR shall then no longer be in existence, either party hereto, on behalf of both, may apply to the Court of Common Pleas for Berkeley County, South Carolina for the appointment of such Referee, and the other party shall not raise any objection as to the Court's full power and jurisdiction to entertain the application and make such appointment. Within 5 days after the selection of the Referee, the parties shall submit to the Referee two copies of their respective last estimate of the fair market rent submitted to the other party (each, a "**Determination**"). In submitting its Determination, Landlord shall not be bound by the estimate of fair market rent as described above. After submission of a Determination to the Referee, the submitting party may not change its Determination, but may, during the 30 days following such submission submit to the Referee such evidence as it may deem relevant. Within 20 days following such 30-day period, the Referee shall select one of the estimates to be the fair market rent. The Referee, in rendering his or her decision, shall not add to, subtract from or otherwise modify the provisions of this Lease or either Determination. The Referee's decision, determined in accordance with this Article, shall be conclusive and binding on the parties, shall constitute an "award" by the Referee within the meaning of AAA rules and judgment may be entered thereon in any court of competent jurisdiction. If either party fails to deliver its Determination within such time period, time being of the essence with respect thereto, such party shall be deemed to have irrevocably waived its right to deliver a Determination and the Referee, without holding a hearing, shall accept the Determination of the submitting party as the fair market rent. If either party timely submits a Determination, the Referee shall, promptly after its receipt of the second Determination, deliver a copy of each party's Determination to the other party. The losing party shall pay the out-of-pocket fees and expenses of the prevailing party relating to the arbitration (including, without limitation, the fees and expenses of the AAA and of the Referee). If either party fails to submit a Determination within the period provided therefor, such non-submitting party shall pay all of such out of pocket fees and expenses.

(b) Upon final determination of the Base Rent to be paid during any renewal period as hereinabove provided, Landlord and Tenant shall enter into a lease amendment to reflect the same.

(c) The renewal options granted to Tenant are personal to Tenant and any Permitted Transferee and may not be exercised or assigned, voluntarily or involuntarily, by or to any other person or entity other than Tenant.

ARTICLE 33

SECURITY DEPOSIT

[INTENTIONALLY OMITTED]

ARTICLE 34

EXPANSION

[INTENTIONALLY OMITTED]

ARTICLE 35

RIGHT OF FIRST OFFER

35.1. Provided Tenant is not in default beyond any applicable notice and grace period and remains in possession of 75% of the Premises, Landlord grants to Tenant a 2-time right of first offer to lease additional space that becomes available in the Building during the Term after the initial leasing up of the Building (the "First Offer Space"), upon the terms and conditions contained herein.

35.2. Landlord shall endeavor to give to Tenant, but shall not be obligated to do so, at least 6 months' notice (an "Offer Notice") that the First Offer Space is available or shall become available. The Offer Notice shall set forth (i) the date upon which Landlord anticipates being able to deliver such First Offer Space to Tenant (such date is called the "Anticipated Expansion Date") and (ii) Landlord's determination of the Base Rent for the First Offer Space which shall be the fair market rent for the First Offer Space ("Landlord's Rent Determination"). Tenant, by notice (an "Acceptance Notice") given to Landlord on or before the date that is 30 days after Tenant's receipt of an Offer Notice, may irrevocably elect to lease all of the First Offer Space. In no event may Tenant elect to lease only a portion of the First Offer Space. The failure by Tenant to furnish an Acceptance Notice to Landlord in a timely manner, as required above, shall constitute a waiver by Tenant of Tenant's Right of First Offer under this Article 35. If the parties cannot agree upon the fair market rent for the First Offer Space within 30 days of Landlord's receipt of the Acceptance Notice, the fair market rent shall be determined in accordance with the provisions of Section 32.2(a) of this Lease (provided that all references to Landlord's Rent Notice shall be deemed to mean Landlord's Rent Determination and all references to the Premises shall be deemed to mean the First Offer Space).

35.3 If Tenant timely delivers an Acceptance Notice, then Landlord and Tenant, within 20 days of the delivery of the Acceptance Notice shall enter into an amendment of this Lease to include the First Offer Space (the form of which shall be prepared by Landlord). If Tenant fails to execute such amendment, Landlord shall have the right, upon 5 days' notice to Tenant, to declare Tenant's Acceptance Notice null and void, and thereupon Tenant shall have no further rights under this Article 35. The First Offer Space shall be delivered to Tenant in its "AS-IS" condition and the term of the First Offer Space shall be co-terminus with the Term of this Lease; provided, however, if during the last 5 years of the initial Term Landlord provides notice of the availability of First Offer Space and Tenant delivers an Acceptance Notice, Tenant shall be deemed to have elected to exercise its renewal option as discussed in Article 32. Notwithstanding the foregoing, if Tenant does not, or cannot exercise the renewal option as provided in Article 32, the Acceptance Notice shall be deemed null and void and Tenant shall have no further right of first offer. Tenant may make Permitted Alterations to the First Offer Space.

35.4 After the First Offer Space is offered on 2 occasions (regardless if Tenant elects to lease or to not lease the First Offer Space), Tenant shall have no further first offer rights pursuant to this Article 35. Notwithstanding the foregoing, if Landlord offers the First Offer Space on 2 occasions during the initial 5 years of the Term, Tenant shall be granted a 3rd right of first offer; provided that the First Offer Space will not be offered prior to the commencement of the 6th year of the Term.

35.5 The Right of First Offer granted to Tenant under this Article 35 is personal to Tenant, and any Permitted Transferee, and may not be exercised or assigned, voluntarily or involuntarily, by or to any other person or entity other than Tenant or any Permitted Assignee.

ARTICLE 36

MISCELLANEOUS

36.1. Entire Agreement. This Lease contains the entire agreement between the parties, and any attempt hereafter made to change, modify, waive, discharge or effect an abandonment of it in whole or in part shall be void and ineffective unless in writing and signed by the party against whom enforcement of the change, modifications, waiver, discharge or abandonment is sought.

36.2. JURY TRIAL WAIVER. TO THE EXTENT PERMITTED BY LAW, LANDLORD AND TENANT DO HEREBY WAIVE TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM BROUGHT BY EITHER OF THE PARTIES HERETO AGAINST THE OTHER ON ANY MATTER WHATSOEVER ARISING OUT OF OR IN ANY CONNECTION WITH THIS LEASE, THE RELATIONSHIP OF LANDLORD AND TENANT, TENANT'S USE OR OCCUPANCY OF THE PREMISES, AND/OR ANY CLAIM, INJURY OR DAMAGE, OR ANY EMERGENCY OR STATUTORY REMEDY.

36.3. Broker. Both Landlord and Tenant warrant and represent to the other that it has not dealt with any real estate broker or sales representative in connection with this Lease. Tenant and Landlord agree to indemnify, defend and hold harmless the other from and against all threatened or asserted claims, liabilities, costs or damages (including, without limitation, reasonable attorney's fees and disbursements) which may be asserted against or incurred by the indemnified party as a result of a breach of this warranty and representation. This representation shall survive the expiration or sooner termination of this Lease.

36.4. Separability. If any term or provision of this Lease or the application thereof to any person or circumstances shall, to any extent, be invalid or unenforceable, the remainder of this Lease, or the application of such term or provision to persons or circumstances other than those to which it is held invalid or unenforceable, shall not be affected thereby and all other terms and provisions of this Lease shall be valid and enforced to the fullest extent permitted by law.

36.5. Interpretation.

(i) Whenever in this Lease any words of obligation or duty are used, such words or expressions shall have the same force and effect as though made in the form of covenants.

(ii) Words of any gender used in this Lease shall be held to include any other gender, and words in the singular number shall be held to include the plural, when the sense requires.

(iii) This Lease shall not be strictly construed either against Landlord or Tenant, regardless of whether any provision thereof has been drafted by Landlord or Tenant (or their respective attorneys).

(iv) The headings and captions contained in this Lease are inserted for convenience of reference only, and are not to be deemed part of or to be used in construing this Lease.

(v) The covenants and agreements herein contained shall, subject to the provisions of this Lease, bind and inure to the benefit of Landlord, its successors and assigns, and Tenant, its successors and permitted assigns except as otherwise provided herein.

(vi) This Lease has been executed and delivered in the State of South Carolina and shall be construed in accordance with the laws of the State of South Carolina.

(vii) Landlord has made no representations or promises with respect to the Premises or the Building, except as expressly contained herein.

36.6. No Offer, Option, etc. The submission of this Lease to Tenant for examination does not constitute by Landlord a reservation of, or an option to Tenant for, the Premises, or an offer to lease on the

terms set forth herein, and this Lease shall become effective as a lease agreement only upon execution and delivery thereof by Landlord and Tenant.

36.7. Force Majeure. Whenever a period of time is herein prescribed for the taking of any action by Landlord, Landlord shall not be liable or responsible for, and such period of time shall be extended by any delays due to Tenant Delay or Force Majeure.

36.8. No Recording. The Lease shall not be recorded by Tenant. Any violation of this provision shall be deemed an Event of Default hereunder.

36.9. Financial Information. Within 90 days of the end of each fiscal year of Tenant during the Term, Tenant shall provide Landlord with a copy of its financial statements for such year audited by an independent certified public accountant. Landlord may provide such financial statements to its consultants, lenders and investors, but otherwise shall not provide the financial statements to third parties without the prior consent of Tenant.

36.10. Press Releases. Landlord and Tenant each agree to obtain the prior approval of the other party (which consent shall not be unreasonably withheld) prior to issuing any press releases or holding any media events relating to this Lease, provided that in no event shall such approval be required for the listing of this Lease in any web page, company brochures, or publications or other standard marketing materials of Landlord.

36.11. Jurisdiction and Venue. Except as provided in Section 32.2 of this Lease, Landlord and Tenant hereby (i) irrevocably submit to the jurisdiction of any state court sitting in Berkeley or Charleston County, South Carolina, or federal court sitting in Charleston County, South Carolina, in any action or proceeding brought to enforce, or otherwise arising out of or relating to, this Lease; (ii) irrevocably waives to the fullest extent permitted by law any objection that Landlord or Tenant may now or hereafter have to the laying of venue in any such action or proceeding in any such forum; and (iii) further irrevocably waives any claim that any such forum is an inconvenient forum. Landlord and Tenant agree that a final judgment in any such action or proceeding shall be conclusive and may be enforced in any other jurisdiction by suit on the judgment or in any other manner provided by law.

36.12. Signage. (a) Provided that Tenant is not in default under this Lease beyond any applicable notice and cure periods or in bankruptcy, Tenant shall have the non-exclusive right to be listed on the monument sign at the Building (the "**Building Monument Sign**"). If Tenant elects to have its name listed on the Building Monument Sign, Tenant must notify Landlord of such election within 30 days of the Effective Date.

(b) The Building Monument Sign shall be designed and constructed by Landlord in compliance with Requirements and the Nexton Charter, at Landlord's expense.

(c) This signage right shall be exclusive to the named Tenant and its Permitted Transferees. Tenant, or a Permitted Transferee, shall have the right to request revision of its listing on the Building Monument Sign only due to a name change or an assignment or sublease to a Permitted Transferee. Any such revision shall be designed and constructed by Landlord in compliance with Requirements and the Nexton Charter, at Tenant's or the Permitted Transferee's expense. Notwithstanding the foregoing, at the time Tenant subleases a full floor or more of the Premises to a subtenant or assigns this Lease to a party other than to a Permitted Transferee, Tenant (on behalf of such a subtenant) or any such assignee shall have the right to require that Landlord revise the Building Monument Sign to remove Tenant's listing and replace it with the name of such subtenant or assignee, provided that such revision complies with Requirements and the Nexton Charter. All costs incurred by Landlord to revise the Building Monument Sign shall be paid by Tenant.

(d) During the Term of this Lease, Tenant, at its expense, shall have the right to install signage at its entrances on the 3rd and 4th floors of the Premises ("**Tenant's Signage**"). Tenant's Signage shall be designed in accordance with Landlord's standards for Building signage, if any. Tenant's Signage,

including without limitation its location, size, materials, and content, shall be subject to Landlord's review and approval and must comply with Requirements. Tenant shall install, maintain in good condition, repair and replace Tenant's Signage in compliance with the provisions of Article 9 of this Lease, the Building's Rules and Regulations, and Requirements.

(e) Landlord will, at the request of Tenant, maintain listings on the Building directory (to the extent available and only if the Building has a directory), of the names of Tenant and the names of any officers or employees of Tenant; provided, however, that the number of names so listed shall be in the same proportion to the capacity of the building directory as the aggregate number of Rentable Square Footage of the Premises is to the aggregate number of Rentable Square Footage of the Building. Without implying any right to do so, the listing of any name other than that of Tenant, whether on a floor of the Premises, on the Building directory, or otherwise, shall not operate to vest any right or interest in this Lease or in the Premises or be deemed to be the consent of Landlord referred to in *Section 10.*, it being expressly understood that any such listing is a privilege extended by Landlord revocable at will by notice to Tenant.

36.13 Time. Time is of the essence of this Lease and whenever a certain day is stated for payment or performance of any obligation of Tenant or Landlord, the same enters into and becomes a part of the consideration hereof.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have executed this Lease on the date first above written.


LANDLORD:

RG-MWV OFFICE I LLC, a Delaware limited liability company

Rock-Miramar, Inc., its managing member

By: 

Name: Edward D. Galtine, Jr.

Title: Vice President 

TENANT:

MEADWESTVACO CORPORATION, a Delaware corporation

By: 

Name: KENNETH T. SEEGER

Title: SENIOR VICE PRESIDENT

EXHIBITS:

Exhibit A-1	Land
Exhibit A-2	Premises
Exhibit B	Tenant Improvements
Exhibit C	Rules and Regulations
Exhibit D	Cleaning Specifications
Exhibit E	Supplemental Agreement
Exhibit F	HVAC Specifications

EXHIBIT A-1

THE LAND

To be provided

EXHIBIT A-2
THE PREMISES
To be provided

EXHIBIT B
TENANT IMPROVEMENTS

To be provided

EXHIBIT C

RULES AND REGULATIONS

To be provided within 30 days of the Effective Date

EXHIBIT D

CLEANING SPECIFICATIONS

To be provided within 30 days of the Effective Date

EXHIBIT E

Supplemental Agreement

This Supplemental Agreement ("Supplemental Agreement") dated as of _____, 20__ between RG-MWV Office I LLC a Delaware limited liability company, having an address 1221 Avenue of the Americas, New York 10020, hereinafter referred to as "Landlord", and MeadWestvaco Corporation, a Delaware corporation, having its principal office at 180 Westvaco Road, Summerville, SC 29483, hereinafter referred to as "Tenant".

RECITALS

WHEREAS, Landlord and Tenant entered into an Agreement of Lease dated as of _____, 2012. All terms used in this Supplemental Agreement that are not defined shall have the meaning given to said terms in the Lease;

WHEREAS, Section 2.2 of the Lease provides that promptly after the Rentable Square Footage of the Premises are determined pursuant to this Section 2.2, Landlord and Tenant shall execute an agreement confirming the Rentable Square Footage of the Premises and the adjustments to the Base Rent and Tenant's Proportionate Share, *inter alia*.

NOW THEREFORE, Landlord and Tenant agree as follows:

1. The Commencement Date of the Term is _____;
2. The Lease Expiration Date of the Term is _____;
3. The total Square Footage of the Building equals _____;
4. The total Square Footage within the Premises is _____;
5. Tenant's Proportionate Share shall be _____%; and
6. The Base Rental is _____ as indicated below:
7. Tenant shall have the following reserved parking spaces attached hereto as Exhibit "A"

Year	Annual Base Rental Rate	Annual Base Rent (ABRR X RSF)	Monthly Base Rent (ABR /12)
1	\$24.50		
2	\$25.17		
3	\$25.87		
4	\$26.58		
5	\$27.31		
6	\$28.06		
7	\$28.83		
8	\$29.62		
9	\$30.44		
10	\$31.28		
11	\$32.14		
12	\$33.02		
13	\$33.93		
14	\$34.86		
15	\$35.82		

The parties hereto have executed this Supplemental Agreement as of the dated stated above.

LANDLORD:

RG-MWV Office I LLC, a Delaware limited liability company

By: Rock-Miramar, Inc., its managing member

By: _____

Name: _____

Title: _____

TENANT:

MeadWestvaco Corporation, a Delaware corporation

By: _____

Name: _____

Title: _____

EXHIBIT F

HVAC SPECIFICATIONS

To be provided 30 days after the Effective Date

AGREEMENT OF LEASE

RG-MWV OFFICE I LLC,

as Landlord

and -

MEADWESTVACO CORPORATION

as Tenant

Premises: _____
Nexton, Summerville, South Carolina