

EXECUTION VERSION

LEASE

**STAG SPARTANBURG, LLC,
a Delaware limited liability company,**

as Landlord,

and

**WESTROCK-SOUTHERN CONTAINER, LLC,
a Delaware limited liability company,**

as Tenant

**with respect to certain premises comprised of
a parcel of land and the improvements thereon
(containing approximately 103,049 square feet of space)**

at

**160 National Avenue
in**

Spartanburg, Spartanburg County, South Carolina

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ARTICLE I: BASIC TERMS

1.1. Reference Subjects. The following terms used in this Lease shall have the meanings set forth below.

<u>Date of Lease:</u>	January <u>31</u> , 2017
<u>Landlord:</u>	STAG Spartanburg, LLC, a Delaware limited liability company
<u>Tenant:</u>	WestRock-Southern Container, LLC, a Delaware limited liability company
<u>Land or Property:</u>	That certain parcel of land located in Spartanburg, Spartanburg County, South Carolina owned by Landlord and more particularly described in <u>Exhibit A</u> attached hereto and made a part hereof.
<u>Building:</u>	That certain building that as of the Date of Lease is located on the Land, consisting of approximately 103,049 square feet of space and known as 160 National Avenue, Building 2.
<u>Premises:</u>	The Building, and all other improvements (if any) located on the Property, as more particularly described on <u>Exhibit A-1</u> attached hereto and made a part hereof.
<u>Tenant's Percentage Share:</u>	100.00%
<u>Landlord's Work:</u>	The alterations and/or improvements to be made to the Premises by Landlord in accordance with the terms and conditions of <u>Article XIII</u> of this Lease.
<u>Substantial Completion Target Date:</u>	April 30, 2017
<u>Term Commencement Date:</u>	February 1, 2017.
<u>Rent Commencement Date:</u>	March 1, 2017
<u>Term Expiration Date:</u>	February 29, 2020
<u>Original Term:</u>	That period of three (3) years and one (1) month commencing on the Term Commencement Date and ending on the Term Expiration Date.
<u>Renewal Term:</u>	One (1) option period of three (3) years, as more particularly described in <u>Section 2.3</u> of this Lease

Term: The Original Term, together with the Renewal Term (if becoming effective in accordance with Section 2.3 of this Lease). The first (1st) Lease Year of the Original Term shall commence on the Term Commencement Date and end on December 31, 2017. Subsequent Lease Years shall commence on January 1 and shall end on December 31 of each year.

Permitted Uses: Warehouse and distribution uses, together with office uses ancillary to such uses.
WestRock Company,
a Delaware corporation

Guarantor: That certain Guaranty executed and delivered by Guarantor to and for the benefit of Landlord on the Date of Lease in the form of Exhibit E attached and hereby made a part of this Lease.

Guaranty:

Annual Fixed Rent: See Article IV of this Lease/Exhibit B attached to and hereby made a part of this Lease.

Additional Rent: See Article V of this Lease.

Initial Monthly Installment of Annual Fixed Rent: \$26,191.62

Broker(s): Landlord's Broker: CBRE
Tenant's Broker: Cushman & Wakefield I Thalhimer

Address for Rent Payments: **STAG SPARTANBURG, LLC**
c/o STAG Industrial, Inc.
One Federal Street, 23rd Floor
Boston, Massachusetts 02110

Exhibits:

- A: Legal Description of the Property
- A-1: Description of the Premises
- A-2: Permitted Parking Area
- B: Schedule of Annual Fixed Rent During Original Term
- C: Rules and Regulations
- D: Description of the Landlord's Work
- E: Form of Unconditional Guaranty

ARTICLE II: LEASE OF PREMISES

2.1. Premises. Landlord hereby leases the Premises to Tenant and Tenant hereby leases the Premises from Landlord for the Term, subject to and with the benefit of the terms, covenants and conditions of this Lease, and of rights, agreements, easements and restrictions of record applicable to the Premises, all of which Tenant and Landlord shall perform and observe insofar as the same are applicable

to the Premises. As appurtenant to the Premises, but subject to the succeeding terms and conditions of Section 2.1 of this Lease, Tenant shall have the right to the exclusive use of all portions of the Land adjacent to the Building at and above grade level, but Tenant shall not have any right of access, control over or other ability to use any portion of the Land below grade level. Notwithstanding anything to the contrary set forth elsewhere in this Lease, Landlord shall have the right to use the roof of the Building and any and all portions thereof at any time or times during the Term for the installation and/or operation of solar equipment, antennae and other communication equipment, water collection facilities, and/or such other equipment as Landlord shall deem necessary or appropriate, provided that the aforesaid should not unreasonably interfere with Tenant's quiet enjoyment of the Premises. Subject to (i) the prior written approval of Landlord, (ii) compliance by Tenant with all applicable federal, state and local laws, ordinances, rules, regulations, orders, and directives (as amended and in effect from time to time, collectively, the "Laws") and such conditions and restrictions pertaining thereto as Landlord may impose, in the sole but reasonable judgment of Landlord, and (iii) non-interference by Tenant with the installation and/or operation on the roof of the Building of any equipment installed and/or operated thereon (or contemplated to be installed and/or operated thereon) by Landlord pursuant to the preceding sentence of this paragraph, Tenant may install and/or operate on the roof of the Building communications equipment necessary to the operations of Tenant's business at the Premises. Any installation on the roof of the Building by Tenant of any communication equipment in accordance with the preceding terms and conditions of this Lease shall be undertaken in compliance with all Laws, in a manner not causing any warranty or guaranty then in effect covering the roof of the Building to be voided or breached, and by using contractors acceptable to Landlord, in Landlord's sole discretion.

2.2. Term; Original Term; Renewal Term.

(a) The Original Term shall begin on the Term Commencement Date and shall end on the Term Expiration Date.

2.3. Renewal Term.

(a) Definitions. For purposes of this Lease, "Renewal Term" means that period of three (3) years commencing on the day following the last day of the Original Term and ending on that day which is the third (3rd) anniversary of the last day of the Original Term. For purposes of this Lease, "Fair Market Rent" means the annual fair market rent for the Premises, ascertained pursuant to the terms and conditions of this Lease for a term coterminous with the Renewal Term in question and determined as though the Premises were in the condition then existing or in such better condition as the Premises is required to be maintained pursuant to the terms and conditions of this Lease.

(b) Exercise of Rights. Subject to the terms and conditions of Section 2.3 of this Lease, Tenant shall have the right to extend the Original Term for the Renewal Term by giving notice thereof to Landlord not later than nine (9) months prior to the last day of the Original Term. Any failure by Tenant to timely deliver notice of its exercise of rights with respect to the Renewal Term shall be deemed an irrevocable election by Tenant not to extend the Original Term for the Renewal Term. If Tenant timely delivers to Landlord notice of its exercise of rights with respect to the Renewal Term, then and in such event, all of the terms and conditions of this Lease in effect immediately prior to the Renewal Term shall also apply to the leasing of the Premises by Landlord to Tenant for the Renewal Term except that (i) Tenant shall have no right to extend the Original Term beyond the last day of the Renewal Term, (ii) Landlord shall have no obligation whatsoever to construct and/or install on behalf of Tenant any alterations or improvements to the Premises with respect to the Renewal Term or to extend to Tenant with regard to the Renewal Term any rent concessions or any allowances on account of leasehold improvements, and (iii) the Annual Fixed Rent required to be paid by Tenant to Landlord for the Premises with respect to the Renewal Term shall be determined in accordance with the succeeding terms and

conditions of Section 2.3(c) of this Lease, and, for each Lease Year thereafter of such Renewal Term, an amount equal to 103.0% of the Annual Fixed Rent for the immediately preceding Lease Year (provided, however, and notwithstanding anything to the contrary set forth elsewhere in this Lease, none of the monthly installments of Annual Fixed Rent required to be paid by Tenant to Landlord for the Premises with respect to the Renewal Term shall be less than the greatest monthly installment of Annual Fixed Rent required to have been paid by Tenant to Landlord for the Premises with respect to the Original Term, expressed on a per square foot per annum basis). If Tenant shall exercise its rights to elect the Renewal Term in accordance with Section 2.3 of this Lease, the provisions of Section 2.3 of this Lease shall be self-operative, but upon request made by either of Landlord and Tenant, the determination of the Annual Fixed Rent for the Premises for the Renewal Term shall be set forth in an agreement executed by Landlord and Tenant specifying the Annual Fixed Rent for the Premises for the Renewal Term and acknowledging the extension of the Term for the Renewal Term.

(c) Fair Market Rent. Not later than seven (7) months prior to the commencement of the Renewal Term, Landlord shall notify Tenant (a "Landlord's FMR Notice") as to Landlord's determination of the Fair Market Rent for the Premises for the Renewal Term. Within thirty (30) days after receipt of such Landlord's FMR Notice, Tenant shall notify Landlord (a "Tenant's FMR Notice") whether Tenant accepts or disputes Landlord's determination of Fair Market Rent, which Tenant's FMR Notice shall (in the case of a dispute by Tenant) include Tenant's determination of Fair Market Rent for the Premises for the Renewal Term (the failure to timely dispute shall be deemed to be Tenant's acceptance of Landlord's determination of the Fair Market Rent for the Premises for the Renewal Term).

(d) Fair Market Rent Dispute Resolution. If Tenant disputes Landlord's determination as to the Fair Market Rent for the Premises for the Renewal Term in accordance with the terms and conditions of Section 2.3(c) of this Lease, such dispute shall be resolved in accordance with the procedures set forth in Section 2.3(d) of this Lease. Within thirty (30) days after receipt of Tenant's FMR Notice disputing Landlord's Fair Market Rent determination, Landlord and Tenant shall mutually appoint as an arbitrator a licensed real estate broker with at least ten (10) years' experience as a broker of comparable properties in the Spartanburg, Spartanburg County, South Carolina area (the "Market Area"), or if Landlord and Tenant cannot agree upon any such arbitrator, either of Landlord and Tenant may apply to the office of the American Arbitration Association ("AAA") for appointment of such an arbitrator. The arbitrator shall be charged to determine the Fair Market Rent for the Premises for the Renewal Term in accordance with the terms and conditions of Section 2.3 of this Lease within sixty (60) days after the arbitrator is appointed by selecting either of the final estimates of Fair Market Rent for the Premises for the Renewal Term provided by Landlord and Tenant at the commencement of the hearing. The arbitrator shall have no authority or jurisdiction to make any other determination of such amount. The arbitration shall be conducted in accordance with the commercial arbitration rules of AAA insofar as such rules are not inconsistent with the provisions of this Lease (and in the case of any such inconsistency, the provisions of this Lease shall govern). The cost of the arbitrator shall be borne equally by Landlord and Tenant. If the AAA shall cease to provide arbitration for commercial disputes in the Market Area, the arbitrator shall be appointed by any successor organization providing substantially the same services, and in the absence of any such organization, by a court of competent jurisdiction in Spartanburg County, South Carolina under the arbitration act of South Carolina. For the Renewal Term during which the applicable Fair Market Rent is in dispute, Tenant shall make payment to Landlord on account of Annual Fixed Rent at the rates set forth in the Landlord's FMR Notice as to Fair Market Rent pursuant to Section 2.3(c) of this Lease, and Landlord and Tenant shall adjust for overpayments or underpayments with thirty (30) days after the decision of the arbitrator is announced.

(e) Limitations. Notwithstanding anything to the contrary set forth elsewhere in this Lease, Tenant's exercise pursuant to Section 2.3 of this Lease of its rights with respect to the Renewal Term shall be void, at Landlord's election, if either at the time the Renewal Term is exercised or at the

time the Renewal Term is to commence: (i) Tenant is in default under this Lease; (ii) there exists a sublease (or subleases) of more than twenty-five percent (25.00%) of the square footage of the Premises, in the aggregate; or (iii) the originally named Tenant under this Lease, WestRock - Southern Container, LLC, has assigned or transferred its interest in this Lease (except for an assignment or a transfer that does not require Landlord's consent under the terms and conditions of this Lease).

ARTICLE III: DELIVERY OF PREMISES

3.1. Delivery of Premises. The Premises are demised and leased subject to the existing state of title as of the Term Commencement Date.

3.2. Existing Conditions. Tenant hereby acknowledges that it has inspected the Premises and, subject to Landlord's obligations under Article XIII of this Lease, accepts the same in the condition they are in on the Term Commencement Date, it being expressly agreed that neither Landlord nor any person acting under Landlord has made or implied any representations or warranties concerning this Lease, the Premises, or their condition or suitability for Tenant's use. To the extent permitted by applicable law, Tenant waives any right or remedy otherwise accruing to Tenant on account of the condition or suitability of the Premises, or title to the Premises, and Tenant agrees that, subject to the completion of the Landlord's Work, it takes the Premises "as-is," with all faults and without any such representation or warranty, including any implied warranties. Notwithstanding anything to the contrary set forth elsewhere in this Lease, Tenant hereby acknowledges and agrees that Tenant shall be responsible, at Tenant's sole cost and expense, for the obtaining and/or maintaining at any time on or before the Term of all federal, state, and/or local approvals, consents, and licenses of any kind whatsoever that shall be necessary or required, or which Tenant may desire, in connection with Tenant's use and occupancy of the Premises pursuant to this Lease, including, without limitation, for the obtaining of any and all required certificates of use and/or occupancy, and that Landlord shall have no obligation of any kind whatsoever in connection therewith other than with respect to the obtaining, at Landlord's sole cost and expense, of any building permit that may be necessary to be obtained in connection with the construction and/or installation of the Landlord's Work.

ARTICLE IV: RENT

4.1. Annual Fixed Rent. Commencing on the Rent Commencement Date and on the first (1st) day of each subsequent calendar month during the Term and any Renewal Term, Tenant shall pay to Landlord the Annual Fixed Rent set forth in Exhibit B in lawful money of the United States, in advance and without offset, deduction, prior notice, or prior demand. The Annual Fixed Rent shall be payable at the address of Landlord set forth in Section 1.1 of this Lease or at such other place or to such other person as Landlord may designate in writing from time to time.

ARTICLE V: ADDITIONAL RENT

5.1. Additional Rent. All sums payable by Tenant under this Lease other than Annual Fixed Rent shall be deemed "Additional Rent." For purposes of this Lease, "Rent" means, collectively, the Annual Fixed Rent and the Additional Rent. Unless this Lease provides otherwise, Tenant shall pay all Additional Rent then due with the next monthly installment of Annual Fixed Rent. Tenant's responsibility for any payments of Additional Rent due under this Lease shall commence as of the Term Commencement Date.

5.2. Operating Expenses. In addition to Annual Fixed Rent, Tenant agrees to pay to Landlord Tenant's Percentage Share of Operating Expenses, as hereinafter defined. Tenant shall pay monthly estimates of Tenant's Percentage Share of Operating Expenses. For the period commencing on

the Term Commencement Date through December 31, 2017, Tenant's Percentage Share of Operating Expenses shall be equal to one-twelfth ($1/12^{th}$) of the of the Tenant's Percentage Share of Operating Expenses, as estimated by Landlord for the applicable calendar year. If Tenant's total payments of estimated Operating Expenses for any calendar year are less than Tenant's Percentage Share of actual Operating Expenses for such calendar year, then Tenant shall pay the difference to Landlord within thirty (30) days after demand, and if more, then Landlord shall retain such excess and credit it against Tenant's next occurring payments on account of Operating Expenses, or if in the last year of the Term, Landlord shall refund to Tenant such excess. For purposes of calculating Tenant's Percentage Share of Operating Expenses, a year shall mean a calendar year, except the last year, which shall end on the expiration or termination of this Lease. At any time Landlord may adjust the amount of the estimated Tenant's Percentage Share of Operating Expenses to reflect Landlord's estimates of such expenses for the year and commencing on that date which is thirty (30) days after the date of such notice Tenant shall begin to make payments to Landlord on account of Tenant's Percentage Share of Operating Expenses pursuant to Section 5.2 of this Lease in accordance with the adjusted amounts designated by Landlord.

For purposes of this Lease, "Taxes" shall mean all taxes, assessments, betterments, excises, user fees and all other governmental charges and fees of any kind or nature, or impositions or agreed payments in lieu thereof or voluntary payments made in connection with the provision of governmental services or improvements of benefit to the Premises (including any so-called linkage, impact or voluntary betterment payments), and all penalties and interest thereon, assessed or imposed or accrue against the Premises or any part thereof (including, without limitation, any personal property taxes levied on such property or on fixtures or equipment used in connection therewith), or upon Landlord by virtue of its ownership thereof, other than a federal or state income tax of general application, during the Term. If during the Term the present system of ad valorem taxation of property shall be changed so that, in lieu of or in addition to the whole or any part of such ad valorem tax, there shall be assessed, levied or imposed on the Premises or any part thereof or on Landlord any kind or nature of federal, state, county, municipal or other governmental capital levy, income, sales, franchise, excise or similar tax, assessment, levy, charge or fee (as distinct from the federal and state income tax in effect on the Term Commencement Date) measured by or based in whole or in part upon the Premises valuation, mortgage valuation, rents or any other incidents, benefits or measures of real property or real property operations and imposed on owners of real estate generally, then any and all of such taxes, assessments, levies, charges and fees shall be included within the term Taxes, but only to the extent the same are applicable to the Premises.

If Landlord shall receive a refund of any Taxes paid by Tenant, Landlord shall reimburse Tenant Tenant's Percentage Share of said refund after deducting therefrom the actual reasonable out of pocket costs and expenses incurred in connection therewith.

For purposes of this Lease, "Operating Expenses" shall mean all sums expended or obligations incurred by Landlord with respect to the management, operation, maintenance, repair, and/or replacement of the Building and the Premises, whether or not now foreseen, determined on an accrual basis (including reasonably foreseeable expenditures not occurring annually), including, but not limited to: (i) all Taxes; (ii) all personal property taxes relating to the Premises; (iii) all costs of maintenance, security, and/or real property management services not to exceed three percent (3%); (iv) all costs of insurance (including premiums for coverage on the Building and/or the Premises, obtained in accordance with Section 7.1(d) of this Lease; (v) all license, permit, inspection and other fees paid to governmental agencies; (vi) all actual fees and assessments imposed by any covenants or owners' association; (vii) all costs of materials and supplies, including, but not limited to, charges for telephone, postage and supplies related exclusively to the Premises (or if not exclusively relating, then apportioned to the extent relating to the Premises); (viii) all costs of repairs, maintenance and/or replacements respecting the Building and/or the Premises (including with respect to the foundation, exterior walls, structural walls and the roof of the Building); and (x) all costs relating to Title Documents (as defined below), security services, and any and all other

reasonable and customary expenses related to the exterior areas located in or on the Premises. Notwithstanding anything to the contrary contained in this Lease, the cost of any capital repair, replacement or improvement that (i) costs \$10,000.00 or more, and (ii) is otherwise considered a capital expenditure as determined in accordance with generally accepted accounting principles, consistently applied ("GAAP"), shall be amortized over the useful life of such improvement and only the amortized portion thereof shall be included in Operating Expenses with interest at the "prime rate" as announced to be in effect from time to time, as published as the average rate in The Wall Street Journal, plus one hundred fifty (150) basis points. As used herein, the term "Title Documents" means only industrial park association agreements, affecting all or part of the Premises, as the same may now exist, or as the same may hereafter be created or amended, but excluding any mortgage. All ordinary repairs and maintenance (as opposed to those which are considered capital expenditures under GAAP as described above) shall be the responsibility of Tenant.

5.3. Utilities. Tenant shall pay all charges and deposits for gas, water, sewer, electricity, telecommunications, and other energy, utilities and services used or consumed on the Premises during the Term. It is understood and agreed that Landlord (i) shall be under no obligation whatsoever to furnish any such services to the Premises and (ii) shall not be liable for (nor suffer any reduction in any rent on account of any interruption or failure in the supply of the same. Upon written request from time to time, Tenant shall provide Landlord with evidence that all utilities are paid current. For those utilities that are separately metered as of the Term Commencement Date or become separately metered during the Term, Tenant shall make arrangements with appropriate utility or service companies and Tenant shall promptly pay all costs with respect to the same, such payments to be made, to the extent possible, directly to the utility or service provider or to the appropriate party charged with collecting the same. To the extent the Premises or any utilities are not separately metered for any such utilities, Tenant shall pay to Landlord not later than ten (10) days after written demand is made by Landlord such amounts as may be reasonably estimated by Landlord from time to time for the costs of utilities serving the Premises.

5.4. Personal Property Taxes. Tenant shall pay when due, directly to the relevant taxing authority, all taxes charged against trade fixtures, furnishings, equipment, inventory, or any other personal property belonging to Tenant. Tenant shall use its best efforts to have its personal property taxed separately from the Premises. If any of Tenant's personal property shall be taxed with the Premises, Tenant shall pay Landlord the taxes for such personal property within thirty (30) days after Tenant receives a written statement from Landlord for such personal property taxes.

5.5. Method of Payment. Tenant agrees to pay Annual Fixed Rent to Landlord in advance in equal monthly installments by the first (1st) day of each calendar month during the Term commencing on the Rent Commencement Date. Tenant shall make a ratable payment of Annual Fixed Rent and Additional Rent (to the extent applicable) for any period of less than a calendar month at the beginning or end of the Term. All payments of Annual Fixed Rent, and all payments of Additional Rent and other sums due and payable to Landlord, shall be paid in current U.S. exchange by check drawn on a Clearinghouse Bank at the address of Landlord set forth in Section 1.1 of this Lease or such other place as Landlord may from time to time direct (or if requested by Landlord, by electronic fund transfer), without demand, set-off or other deduction.

5.6. Net Lease. This Lease is an absolutely net lease to Landlord. It is the intent of the parties hereto that the Annual Fixed Rent payable under this Lease shall be an absolute net return to Landlord and that Tenant shall pay all costs and expenses relating to the Premises except as otherwise expressly set forth in this Lease. Without limiting the generality of the preceding sentence, Tenant shall at its sole cost and expense (which expense shall be deemed Additional Rent hereunder) be responsible for payment of all Taxes, all electricity, telecommunication service, gas, water, sewer, telephone, refuse and waste removal and disposal, and other charges for utilities and services supplied to the Premises,

insurance costs, amounts due under any Title Document and all costs of cleaning, maintaining, repairing, and replacing the Premises in accordance with the terms of this Lease. Any amount or obligation herein relating to the Premises that is not expressly declared to be that of Landlord shall be deemed to be an obligation of Tenant to be performed by Tenant at Tenant's expense and Tenant shall indemnify Landlord against, and hold Landlord harmless from, the same, and Tenant's liability for the payment of any of the same which shall become payable during the Term is hereby expressly provided to survive the Term. All Annual Fixed Rent, Additional Rent, and other sums payable hereunder by Tenant, shall be paid without notice or demand and without set off, counterclaim, recoupment, abatement, suspension, deduction, or defense (other than payment) whatsoever, so that this Lease shall yield net to Landlord the Annual Fixed Rent under all circumstances and conditions whether now or hereinafter existing and whether or not within the contemplation of Landlord and Tenant. Except as otherwise expressly set forth in this Lease with respect to certain events of casualty or condemnation, Tenant shall in no event have any right to terminate this Lease. It is the intention of Landlord and Tenant that the obligations of Tenant hereunder shall be separate and independent covenants and agreements and that the Annual Fixed Rent, the Additional Rent, and all other sums payable by Tenant hereunder shall continue to be payable in all events, and that the obligations of Tenant hereunder shall continue unaffected, unless the requirement to pay or perform the same shall have been terminated pursuant to an express provision of this Lease.

5.7 True Lease. Landlord and Tenant agree that the parties intend this Lease to constitute a lease and not a financing arrangement. Landlord and Tenant shall reflect the transaction represented hereby in all applicable books, records and reports (including income tax filings) in a manner consistent with "true lease" treatment rather than "financing" treatment, subject to future modifications of accounting or tax rules or guidelines and subject to contrary determinations or positions by governmental agencies or the like.

ARTICLE VI: MAINTENANCE, USE, AND ALTERATIONS OF PREMISES

6.1 Landlord's Repair Obligations. Subject to reimbursement (except as provided in the succeeding provisions of this sentence) pursuant to Section 5.2 of this Lease, Landlord shall (i) maintain, repair and replace the foundation, the exterior walls, the structural walls, and the roof of the Building, and (ii) make all capital repairs and/or capital replacements to the Building and/or Premises that (i) costs \$10,000.00 or more, and (ii) otherwise would constitute a capital expenditure under GAAP; provided, however, that if the cost of any repair or replacement required to be made by Landlord pursuant to the preceding terms and conditions of this sentence constitutes a capital expenditure in accordance with GAAP, then and in such event, the cost of such repair or replacement shall be paid by Landlord, at Landlord's sole cost and expense, and shall be subject to reimbursement by amortizing such cost of repair or replacement over the useful life of such improvement in accordance with GAAP. In the event that the cost of a repair ever exceeds fifty percent (50%) of the replacement cost of a capital expenditure item, Landlord shall replace the same rather than repair it and the cost thereof amortized over its useful life in accordance with GAAP. Except as expressly set forth in the immediately preceding sentence and in Section 10.1 and Section 10.2 of this Lease, Landlord shall have no other obligation to repair or maintain the Building or the Premises. Notwithstanding anything to the contrary in this paragraph, Tenant shall be solely responsible for the full unamortized cost of (a) any capital repair or capital replacement (regardless of cost) arising from an overburdening of any component or system of the Building or any other act or omission of Tenant or any of the employees, agents, contractors, or invitees of Tenant or from a failure by Tenant to perform its maintenance and repair obligations under this Lease, and (b) any alterations, additions, improvements, repairs, or replacements that are performed by or on behalf of Tenant.

6.2. Tenant's Repair and Maintenance Obligations. Except to the extent being an obligation of Landlord pursuant to Section 6.1, Section 10.1, or Section 10.2 of this Lease, Tenant shall clean, maintain, repair and secure the Building and the Premises, all improvements and appurtenances thereto, all access areas thereof, and all utilities, facilities, installations and equipment used in connection therewith, and shall pay all costs and expenses of so doing, keeping the Premises in good order, repair and condition, reasonable wear and tear, and damage by casualty and taking (to the extent provided in Article X of this Lease only) excepted. Without limiting the generality of the foregoing, Tenant shall keep all interior walls, floor surfaces (including all floor slabs) and coverings, glass, windows, doors, and partitions, all fixtures and equipment, all interior utilities, pipes and drains and other installations (whether above, below, or at ground level) used in connection with the Premises in good order, repair and condition, shall provide all cleaning, painting and floor covering to the Building, and shall remove all refuse from and provide its own janitorial services for the Premises. The obligations of Tenant set forth in Section 6.2 of this Lease shall also include the repair, replacement, and maintenance, as and when becoming necessary from time to time during the Term, of all exterior portions of the Premises (including, without limitation, all roadways, driveways, curbs, and paved parking areas within the Premises). Tenant shall keep in good order, condition and repair all mechanical and other systems (including the heating, ventilation, air conditioning, plumbing, electrical, utility, and fire and life safety systems) servicing the Building and the Premises. If any portion of the Premises or any system or equipment in the Premises that Tenant shall be obligated to repair cannot be fully repaired or restored, Tenant shall promptly replace such portion of the Premises or system or equipment (including, without limitation, any such replacement constituting a "capital expenditure" under GAAP). Tenant's maintenance obligations shall also include, without limitation, all gardening and landscaping, all snow and ice removal, all maintenance of signs, all rental or lease payments paid by Tenant for rented or leased personal property used in the operation or maintenance of the Premises, all fees for required licenses and permits required by Tenant, all sweeping and striping of pavement, all general maintenance, all painting, all lighting, and all such similar items. At Tenant's sole cost and expense, Tenant shall maintain a preventive maintenance contract providing for the regular inspection and maintenance for the heating and air conditioning system serving the Premises by a heating and air conditioning contractor, such contract and such contractor to be approved by Landlord. Landlord shall have the right, upon reasonably prior notice to Tenant, to perform the maintenance of the heating and air conditioning system serving the Premises at Tenant's sole cost and expense to be paid by Tenant upon demand as Additional Rent. Notwithstanding anything to the contrary contained herein, Tenant shall not be required to maintain the Building and/or Premises, or any portion thereof, in a better condition than what existed on the Term Commencement Date.

6.3. Use and Compliance with Law. Tenant shall use the Premises only for the Permitted Uses and only as permitted under applicable Laws from time to time, including without limitation municipal by-laws, land use and zoning laws, environmental laws and regulations (including all laws and regulations regulating the production, use, and disposal of any pollutant or toxic or hazardous material), and occupational health and safety laws. Tenant shall procure all approvals, licenses and permits necessary therefor, in each case giving Landlord true and complete copies of the same and all applications therefor. Tenant shall promptly comply with all present and future Laws applicable to Tenant's use of the Premises or Tenant's signs thereon, foreseen or unforeseen, and whether or not the same necessitate structural or other extraordinary changes or improvements to the Premises or interfere with its use and enjoyment of the Premises, and shall keep the Premises equipped with adequate safety appliances and comply with all requirements reasonable in light of the use Tenant is making of the Premises of insurance inspection or rating bureaus having jurisdiction. If Tenant's use of the Premises results in any increase in the premium for any insurance carried by Landlord, then upon Landlord's notice to Tenant of such increase Tenant shall pay the same to Landlord upon demand as Additional Rent. Tenant shall, in any event, indemnify and hold harmless Landlord from all loss, claim, damage, cost or expense (including reasonable attorneys' fees of counsel of Landlord's choice against whom Tenant makes no reasonable

objection) on account of Tenant's failure so to comply with the obligations of Section 6.3 of this Lease (paying the same to Landlord upon demand as Additional Rent). Tenant shall bear the sole risk of all present or future Laws affecting the Premises or appurtenances thereto, and Landlord shall not be liable for (nor suffer any reduction in any rent on account of) any interruption, impairment or prohibition affecting the Premises or Tenant's use thereof resulting from the enforcement of Laws. Tenant shall comply with the rules and regulations for the Premises set forth on Exhibit C attached to and hereby made a part of this Lease, as the same may be reasonably amended from time to time by Landlord (in accordance with standards applicable to comparable properties) for the operation, care and use of the Premises and appurtenant improvements and areas in which Tenant is granted rights of use by the terms of this Lease. Notwithstanding anything to the contrary contained in this Lease, Landlord shall be responsible for making any alteration, repair or improvement to the Building and/or Premises required to be made pursuant to this Section 6.3 that would constitute a capital expenditure under GAAP unless the same is due solely to Tenant's specific use of the Building and/or Premises (as opposed to any general use thereof) in which event Tenant shall be solely responsible therefor.

6.4. Nuisance; Hazardous Materials.

(a) Tenant shall not, either with or without negligence, injure, overload, deface, damage or otherwise harm Landlord's property, the Premises or any part or component thereof; commit any nuisance; permit the emission of any Hazardous Substances; allow the release or other escape of any Hazardous Substances so as to damage, even temporarily, any element or part of Landlord's property or the Premises, or allow the storage or use of such Hazardous Materials in any manner not sanctioned by Environmental Laws; nor shall Tenant bring onto the Premises any such Hazardous Substances except to use in the ordinary course of Tenant's business, and then only in strict compliance with applicable Environmental Laws; permit the occurrence of nuisance noise or odors; or make, allow or suffer any waste whatsoever to Landlord's property or the Premises as a result of Tenant's breach of its obligations under this paragraph. "Hazardous Substances" shall include all substances described or regulated in any federal, state, local or administrative agency Law or requirement relating to environmental conditions, human health or hazardous substances ("Environmental Laws"), including the Comprehensive Environmental Response, Compensation and Liability Act of 1980 (42 U.S.C. §9601 et seq.), the Resource Conservation and Recovery Act of 1976 (42 U.S.C. §6901 et seq.), the Federal Water Pollution Control Act (33 U.S.C. §1251 et seq.), the Clean Air Act (42 U.S.C. §7401 et seq.), the Emergency Planning and Community Right-To-Know Act (42 U.S.C. §1101 et seq.), The Endangered Species Act (16 U.S.C. §1531 et seq.), the Toxic Substances Control Act (15 U.S.C. §2601 et seq.), the Occupational Safety and Health Act (29 U.S.C. §651 et seq.) and the Hazardous Materials Transportation Act (49 U.S.C. §1801 et seq.), and the regulations promulgated pursuant to such Laws, all as amended from time to time during the term of this Lease. In addition, Tenant shall execute affidavits, representations and the like from time to time at Landlord's request concerning Tenant's best knowledge and belief regarding the presence or absence of Hazardous Substances on the Premises. In all events, Tenant shall indemnify, defend, and hold harmless Landlord as provided in this Lease from any claims resulting from any release of Hazardous Substances caused by Tenant on the Premises and first occurring during the Term, except to the extent caused by Landlord or its tenants, subtenant, agents, contractors or other third parties, or caused by a migration onto or under the Property from adjacent property.

(b) The indemnities under Section 6.4 of this Lease shall survive any termination of the Lease.

6.5. Landlord's Right to Enter. Landlord and its agents or employees may upon reasonable notice enter the Premises during normal business hours (and in case of emergency at any time) for the

purpose of determining the need for and performing repairs or replacements, or exercising any of the rights reserved to Landlord herein, or securing or protecting Landlord's property or the Premises, or removing any alterations or additions not consented to by Landlord, and similarly upon reasonable notice may show the Premises to prospective purchasers and lenders, and during the last nine (9) months of the Term to prospective tenants, and may keep affixed in suitable places notices for letting (during the last nine (9) months of the Term) and selling. Except in case of emergency, Landlord shall be subject in entering the Premises to reasonable security conditions, if any, set forth by Tenant in writing to Landlord. If Tenant so desires, a representative of Tenant may accompany Landlord or its agents in any entry onto the Premises under this Lease.

6.6. Parking. Tenant shall be entitled to use all parking areas on the Premises and within the Building without charge, subject to Landlord's reasonable rules and regulations promulgated from time to time. Notwithstanding the foregoing, Tenant shall not park or store any trucks, trailers, or similar vehicles on the Premises except in the area(s) shown on Exhibit A-2 attached to and hereby made a part of this Lease ("Permitted Parking Area"). Handicapped spaces shall only be used by those legally permitted to use them. Tenant shall park the trailers in the Permitted Parking Area at its own risk, and, at Tenant's sole cost and expense, repair any damage to the Property that results from Tenant's parking the trailers in the Permitted Parking Area.

6.7. Alterations, Additions, and Improvements. Tenant shall not make any installations, alterations, additions, or improvements in or to the Premises, including, without limitation, any apertures in the walls, partitions, ceilings or floors, without on each occasion obtaining the prior written consent of Landlord, which consent shall not be unreasonably withheld or delayed, except that only prior notice and a description of and plans for the work (but no approval) shall be required for any interior work costing less than \$10,000 in the aggregate during any twelve (12) month period that does not affect the structure or mechanical, electrical, or other systems of the Building. Any such work so approved by Landlord shall be performed only in accordance with plans and specifications therefor approved by Landlord. Tenant shall not perform any work in or to the Premises that would in Landlord's reasonable judgment (i) in any manner affect any structural component of the Building (including, without limitation, exterior walls, exterior windows, core walls, columns, roofs, or floor slabs), (ii) in any respect be incompatible with the electrical or mechanical components or systems of the Building, (iii) affect space or areas around the Building (including the exterior of the Premises), (iv) diminish the value of the Premises for the Permitted Uses, or (v) require any unusual expense to re-adapt the Premises for the Permitted Uses. Tenant shall procure at Tenant's sole expense all necessary permits and licenses before undertaking any work on the Premises and shall perform all such work in a good and workmanlike manner employing materials of good quality and so as to conform with all applicable Laws and with all applicable insurance requirements. If any notice of contract or lien is placed on the Premises arising from work performed by or for Tenant, if requested by Landlord for any work requiring Landlord's approval, Tenant shall thereafter furnish to Landlord prior to commencement of any such work a bond or other security acceptable to Landlord assuring that any work by Tenant will be completed in accordance with the approved plans and specifications and that all subcontractors will be paid. Tenant shall employ for such work only contractors reasonably approved by Landlord and shall require all contractors employed by Tenant to carry insurance in types and amounts reasonably approved by Landlord (including without limitation worker's compensation insurance in accordance with statutory requirements and commercial general liability insurance covering such contractors on or about the Premises with a combined single limit not less than \$3,000,000) and shall submit certificates evidencing such coverage to Landlord prior to the commencement of such work, subject to Article VII and Article X of this Lease in the case of casualty. Tenant shall indemnify and hold harmless Landlord from all injury, loss, claims or damage to any person or property occasioned by or arising out of such work. Landlord may inspect the work of Tenant at reasonable times in accordance with Section 6.5 of this Lease and give notice of observed

defects. Upon completion of any such work, Tenant shall provide Landlord with "as built" plans, copies of all construction contracts and proof of payment for all labor and materials.

6.8. Liens and Encumbrances. Tenant shall not create or suffer, shall keep Landlord's property, the Premises and Tenant's leasehold free of, and shall promptly remove and discharge, any lien, notice of contract, charge, security interest, mortgage or other encumbrance which arises for any reason, voluntarily or involuntarily, as a result of any act or omission by Tenant or persons claiming by, through or under Tenant, or any of their agents, employees or independent contractors, including, without limitation, liens which arise by reason of labor or materials furnished or claimed to have been furnished to Tenant or for the Premises.

6.9. Condition Upon Termination. At the expiration or earlier termination of this Lease, Tenant (and all persons claiming by, through or under Tenant) shall, without the necessity of any notice, surrender the Premises (including any tenant work and all replacements thereof, except such additions or alterations constructed after the Term Commencement Date as Landlord may direct to be removed at the time of Landlord's approval thereof, which shall be removed by Tenant and the Premises restored to their pre-existing condition) and all keys to the Premises, remove all of Tenant's trade fixtures and personal property, and all Tenant's signs wherever located, in each case repairing damage to the Premises which results in the course of such removal and restoring the Premises to the same condition as existed on the Term Commencement Date (including the filling of all floor holes, the removal of all disconnected wiring back to junction boxes and the replacement of all damaged or stained ceiling tiles). Tenant shall yield up the Premises broom-clean and in the same order, repair and condition as existed on the Term Commencement Date, reasonable wear and tear and damage by casualty and taking (to the extent provided in Article X of this Lease only) excepted. Any property not so removed within thirty (30) days after the expiration or termination of the Lease shall be deemed abandoned and may be removed and disposed of by Landlord in such manner as Landlord shall determine, and Tenant shall pay to Landlord the reasonable cost and expense incurred by Landlord in effecting such removal and disposition and in making any required repairs to the Premises. In no event, however, shall Tenant remove any of the following materials or equipment (which shall be deemed Landlord's property), without Landlord's prior written consent: (a) power wiring or wiring panels; (b) lighting or lighting fixtures; (c) doors, windows, or wall coverings; (d) drapes, blinds or other window coverings; (e) installed carpets or other installed floor coverings; (f) built-in or hard-wired heating or air conditioning equipment; (g) fencing or security gates; or (h) other, similar operating equipment of the Building.

6.10. Tenant's Expense. Tenant shall fulfill all of Tenant's obligations under Article VI of this Lease at Tenant's sole expense. If Tenant shall fail to maintain, repair or replace the Premises as required by Article VI of this Lease, Landlord may, upon thirty (30) days' prior notice to Tenant (except that no notice shall be required in the case of an emergency), enter the Premises in accordance with Section 6.5 of this Lease and perform such maintenance or repair (including replacement, as needed) on behalf of Tenant. In such case, Tenant shall reimburse Landlord for all costs reasonably incurred in performing such maintenance, repair or replacement, together with an administrative charge of ten percent (10%), as Additional Rent immediately upon demand.

6.11. Interruptions. Landlord shall not be liable to Tenant in damages or by reduction of rent or otherwise by reason of inconvenience or for loss of business arising from Landlord or its agents or employees entering the Premises for any of the purposes authorized in this Lease or for repairing, altering or improving the Building in a manner reasonable in light of the circumstances, except the extent that the reason or cause for Landlord to perform any such work is because of Landlord's gross negligence or willful misconduct. In case Landlord is prevented or delayed from making any repairs or replacements or furnishing any services or performing any other covenant or duty to be performed on Landlord's part by reason of any cause reasonably beyond Landlord's control, Landlord shall not be liable to Tenant therefor,

nor shall the same give rise to a claim in Tenant's favor that such failure constitutes actual or constructive, total or partial, eviction from the Premises. Landlord reserves the right to stop any service or utility system, when necessary by reason of accident or emergency, or until necessary repairs have been completed; provided, however, that in each instance of stoppage, Landlord shall give Tenant such notice as is practicable under the circumstances of the expected duration of such stoppage and will exercise reasonable diligence to eliminate the cause thereof. Except in case of emergency repairs Landlord will give Tenant reasonable advance notice of any contemplated stoppage and will use reasonable efforts to avoid unnecessary inconvenience to Tenant by reason thereof.

ARTICLE VII: INSURANCE AND INDEMNIFICATION

7.1. Insurance.

(a) Tenant shall purchase and maintain, at its sole cost and expense, insurance during the entire Term and any period Tenant (or any party claiming by, through or under Tenant) occupies any portion of the Premises, for the benefit of Tenant and Landlord (as their interests may appear) with terms and coverages reasonably satisfactory to Landlord, and with insurers having a minimum A.M. Best's rating of at least A-/X, and with such increases in limits as Landlord may from time to time reasonably request, but initially Tenant shall maintain the following coverages in the following amounts:

(i) Commercial General Liability Insurance naming Landlord, Landlord's management, leasing and development agents and Landlord's mortgagee(s) from time to time as additional insureds, with coverage for premises/operations, personal and advertising injury, products/completed operations and contractual liability with combined single limits of liability of \$1,000,000 for bodily injury and property damage per occurrence and \$2,000,000 in the aggregate and excess liability insurance with a limit \$5,000,000 per occurrence and aggregate.

(ii) Property insurance covering property damage and business interruption for the Premises. Covered property shall include all tenant improvements, office furniture, trade fixtures, office equipment, merchandise and all other items Tenant's property in the Premises. With respect to leasehold improvements only, such insurance shall name Tenant as the insured, Landlord as an additional insured, and Landlord's mortgagee(s) from time to time as additional loss payee(s) as their interests may appear. Such insurance shall be written on an "all risk" of physical loss or damage basis including but not limited to the perils of fire, extended coverage, windstorm, vandalism, malicious mischief, terrorism (certified and uncertified), sprinkler leakage, flood, windstorm and earthquake, for the full replacement cost value of the covered items and other endorsements as Landlord shall reasonably request from time to time and in amounts that meet any co-insurance clause of the policies of insurance with a deductible amount not to exceed \$100,000.00. Such insurance shall include rent continuation coverage of no less than eighteen (18) months.

(iii) Workers' Compensation Insurance and Employers Liability Insurance with statutory limits and automobile liability insurance (coverage must include owned, leased, hired and non owned vehicles) with a limit of at least \$1,000,000.

Prior to the commencement of the Term and on each anniversary of the Term Commencement Date and/or renewal date thereof, Tenant shall furnish to Landlord certificate(s) (ACCORD 28 (2003/10) evidencing such coverage, which certificate(s) shall state that such insurance coverage may not be changed or canceled without at least thirty (30) days' prior written notice to Landlord and Tenant. The insurance maintained by Tenant shall be deemed to be primary insurance and any insurance maintained by Landlord (acknowledging that Landlord has no obligation to maintain any such insurance) shall be deemed secondary thereto. Notwithstanding anything to the contrary set forth elsewhere in this Lease and

irrespective of any termination of this Lease in accordance with the terms and conditions of this Lease, in the event that any property insurance policy obtained or maintained by Tenant in accordance with the terms and conditions of this Lease pertaining to leasehold improvements shall be subject to a deductible, then and in such event, Tenant shall pay to Landlord, if, as, and to the extent applicable in connection with any claim made under such property insurance policy, that amount of money as shall be equal to the amount of such deductible. All insurance proceeds payable under the terms and conditions of any property insurance policy required to be obtained or maintained by Tenant pursuant to this Lease resulting from damage to the leasehold improvements within the Premises shall be promptly paid to and become the property of Landlord irrespective of any termination of this Lease or the cause of such damage. Tenant shall cooperate, fully and in all respects and at Tenant's sole cost and expense, with Landlord in connection with any efforts of Landlord to receive prompt payment of any proceeds required to be paid to Landlord pursuant to the terms and conditions of this Lease in regard to insurance policies covering leasehold improvements within Premises.

(b) Tenant shall comply with all applicable Laws, all orders and decrees of court and all requirements of other governmental authorities, and shall not, directly or indirectly, make any use of the Premises which may thereby be prohibited or be dangerous to person or property or which may jeopardize any insurance coverage or may increase the cost of insurance or require additional insurance coverage. If Tenant fails to comply with the provisions of Section 7.1(b) of this Lease and (i) any insurance coverage is jeopardized and Tenant fails to correct such dangerous or prohibited use following ten (10) days' written notice, or (ii) insurance premiums are increased and Tenant fails, following ten (10) days' written notice, to cease such use, then in each event such failure shall constitute an Event of Default by Tenant under this Lease, without any further notice or cure right, and Landlord shall have all of its remedies as set forth in the Lease.

(c) Landlord and Tenant each hereby waive any and every claim for recovery from the other for any and all loss of or damage to the Building or the Premises or to the contents thereof, which loss or damage is covered by valid and collectible property insurance policies. Landlord waives any and every claim against Tenant for any and all loss of or damage to the Building or the Premises or contents thereof, which would have been covered had the insurance policies required to be maintained by Landlord by this Lease been in force, to the extent that such loss or damage would have been recoverable under such insurance policies. Tenant waives any and every claim against Landlord for any and all loss of, or damage to, the Building or the Premises or the contents thereof which would have been covered had Tenant maintained the insurance policies required to be maintained by Tenant under this Lease been in force, to the extent that such loss or damage would have been recoverable under such insurance policies. Inasmuch as this mutual waiver will preclude the assignment of any such claim by subrogation (or otherwise) to an insurance company (or any other person), Landlord and Tenant each agree to give to each insurance company which has issued, or in the future may issue, to it policies of property insurance, written notice of the terms of this mutual waiver, and to have said insurance policies properly endorsed, if necessary, to prevent the invalidation of said insurance coverage by reason of said waiver.

(d) Landlord shall maintain all risk (including earthquake and flood) insurance covering the Building and the Premises for full replacement value including rent continuation coverage for twelve (12) months, commercial general liability insurance, and such other insurance, in such amounts and covering such other liabilities or hazards as deemed appropriate by Landlord. The amount and scope of coverage of Landlord's insurance shall be determined by Landlord from time to time in its reasonable discretion and shall be subject to such reasonable deductible amounts as Landlord may elect. All costs incurred by Landlord in connection with the obtaining and maintaining of any such insurance shall be an Operating Expense.

7.2. Waiver of Claim – Indemnification.

Without limiting any other provisions of this Lease, but subject to the provisions of Section 7.1(c) of this Lease, Tenant agrees to defend, protect, indemnify and save Landlord and its partners, affiliates, members, officers, agents, servants and employees and Landlord's management, leasing and development agents and Landlord's mortgagee(s) from time to time from and against all liability to third parties arising out of the use of the Premises by, or the acts or omissions of, Tenant or any of the servants, agents, employees, contractors, suppliers, workers or invitees of Tenant. To the extent not prohibited by Laws and subject to the waiver of subrogation contained in Section 7.1(c) of this Lease, Landlord and its partners, affiliates, officers, agents, servants and employees shall not be liable for any damage either to person, property or business resulting from the loss of the use thereof sustained by Tenant or by other persons due to the Building, or any parts thereof or any appurtenances thereto becoming out of repair, or due to the happening of any accident or event in or about the Premises, or due to any act or neglect of any tenant or occupant of the Premises or of any other person, unless and then only to the extent caused by the gross negligence or willful misconduct of Landlord or its agents, employees or contractors. This provision shall apply particularly, but not exclusively, to damage caused by gas, electricity, snow, ice, frost, steam, sewage, sewer gas or odors, fire, water or by the bursting or leaking of pipes, faucets, sprinklers, plumbing fixtures and windows, and except as provided above, shall apply without distinction as to the person whose act or negligence was responsible for the damage and shall apply whether the damage was due to any of the causes specifically enumerated above or to some other cause of an entirely different kind. Tenant further agrees that all personal property upon the Premises, or upon loading docks, recovering and holding areas, or freight elevators of the Building, shall be at the risk of Tenant only, and that Landlord shall not be liable for any loss or damage thereto or theft thereof. The provisions of Article VII and Article X of this Lease shall survive the expiration or earlier termination of this Lease and shall not derogate from the abatement and termination rights set forth in Section 6.11 of this Lease.

7.3. Non-Waiver.

No waiver of any provisions of this Lease shall be implied by any failure of Landlord to enforce any remedy on account of the violation of such provisions, even if such violation is continued or repeated subsequently, and no express waiver shall affect any provision other than the one specified in such waiver and that one only for the time and in the manner specifically stated. No receipt for monies by Landlord from Tenant after the termination of this Lease shall in any way alter the length of the Term or of Tenant's right to possession hereunder or after the finding of any notice shall reinstate, continue or extend the Term or affect any notice given Tenant prior to the receipt of such monies, it being agreed that after the service of notice or the commencement of a suit or after final judgment for possession of the Premises, Landlord may receive and collect any Annual Fixed Rent and additional rent due, and the payment of said Annual Fixed Rent and additional rent shall not waive or affect said notice, suit or judgment.

ARTICLE VIII: ASSIGNMENT AND SUBLETTING

8.1. Landlord's Consent Required. Tenant shall not assign this Lease, or sublet or license the Premises or any portion thereof, or advertise the Premises for assignment or subletting or permit the occupancy of all or any portion of the Premises by any person or party other than Tenant (each of the foregoing actions is referred to as a "transfer") without obtaining, on each occasion, the prior consent of Landlord, subject to and in accordance with Article VIII of this Lease. A transfer shall include, without limitation, any transfer of Tenant's interest in this Lease by operation of law, merger or consolidation of Tenant into any other firm or corporation, the transfer or sale of a controlling interest in Tenant whether by sale of its capital stock or otherwise or any liquidation of Tenant or a substantial part of Tenant's assets.

Notwithstanding the foregoing, the following transactions ("Excluded Transactions") shall not require the consent of Landlord provided that Landlord shall receive prior notice thereof plus reasonable evidence upon closing that the transaction is in fact one of the following (and provided further that the proposed transfer complies with all other provisions of this Lease, including, without limitation, Article VIII of this Lease, does not alter Landlord's rights under the Lease, and does not impose any additional obligation on Landlord):

(a) any transfer to an entity succeeding to the business and assets of Tenant, whether by way of merger, consolidation or otherwise having a creditworthiness that is sufficient, in the sole but reasonable judgment of Landlord, to permit such entity to fulfill all of the obligations of the lessee under the Lease; or

(b) any transfer to an entity controlling Tenant, directly or indirectly controlled and beneficially owned by Tenant, or under common control with Tenant. For purposes of this clause (b), control shall mean possession of more than fifty percent (50.00%) ownership of the shares of beneficial interest of the entity in question together with the power to control and manage the affairs thereof either directly or by election of directors and/or officers.

8.2. Terms. Tenant shall not offer to make a transfer to any party which would be of such type, character or condition as to be inappropriate as a tenant for a building comparable to the Building. Tenant shall not offer to transfer any portion of the Premises (other than for Excluded Transactions) unless the aggregate rent payable to Tenant under such transfer equals or exceeds the then prevailing market rate rent and other charges payable for space comparable to the Premises.

8.3. Right of Termination or Recapture. If Tenant proposes a transfer of the Premises (other than for Excluded Transactions), Tenant shall offer to Landlord in writing the right to terminate this Lease as to the space and period in question as of the date specified in the offer. If Landlord shall elect in writing to accept the offer to terminate within twenty (20) days after receipt of notice of the offer, then and in such event, this Lease shall so terminate as to the space and period in question as of the date specified in such offer, and all of the terms and provisions of this Lease governing termination shall apply. If Landlord shall not so elect, Tenant shall then comply with the provisions of Article VIII of this Lease applicable to such transfer.

8.4. Landlord's Consent. Tenant's request for consent under Article VIII of this Lease (and Tenant's notice of any transfer not requiring Landlord's consent under Section 8.1 of this Lease) shall set forth the details of the proposed transfer, including: (i) the name, business and financial condition of the prospective transferee; (ii) a true and complete copy of the proposed instrument containing all of the terms and conditions of such transfer; (iii) a written agreement of the assignee, subtenant or licensee, in recordable form reasonably approved by Landlord, agreeing with Landlord to perform and observe all of the terms, covenants, and conditions of this Lease; and (iv) any other information Landlord reasonably requested by Landlord prior to or in response to such notice. Except in connection with an Excluded Transaction, Landlord shall have the right to withhold consent, reasonably exercised as to any proposed sublease, or to grant consent, based on the following factors: (i) the business of the proposed assignee or subtenant and the proposed use of the Premises (if other than the Permitted Uses); (ii) the net worth, business reputation, character, and financial condition of the proposed assignee or subtenant; (iii) Tenant's compliance with all of its obligations under this Lease within applicable notice and cure periods; and (iv) such other factors as Landlord may reasonably deem relevant. Tenant shall pay to Landlord, as Additional Rent, Landlord's reasonable attorneys' fees in reviewing any transfer contemplated by Section 8.4 of this Lease, whether or not Landlord consents to the same.

8.5. Profits. If Tenant does transfer with Landlord's consent, and if the consideration, rent, or other charges payable to Tenant under such transfer exceed the Rent and other charges to be paid hereunder (pro-rated based on floor area in the case of a subletting, license or other occupancy of less than the entire floor area of the Building), then Tenant shall pay to Landlord, as Additional Rent, after deducting all reasonable out-of-pocket expenses incurred in connection with such transfer (including without limitation, brokerage commissions, tenant improvement costs, and legal fees) fifty percent (50.00%) of the amount of such excess when and as received. Without limiting the generality of the foregoing, any lump-sum payment or series of payments due (including for the purchase of so-called leasehold improvements) on account of any transfer shall be deemed to be in excess of rent and other charges in its or their entirety.

8.6. No Release. Notwithstanding any transfer of this Lease or any interest therein, Tenant's (and any Guarantor's) liability to Landlord shall in all events remain direct and primary. Any transferee of all or a substantial part of Tenant's interest in the Premises shall be deemed to have agreed directly with Landlord to be jointly and severally liable with Tenant for the performance of all of Tenant's covenants under this Lease; and such transferee shall upon request execute and deliver such instruments as Landlord reasonably requests in confirmation thereof (and agrees that its failure to do so shall be subject to the default provisions). Landlord may collect rent and other charges from such transferee (and upon notice such transferee shall pay directly to Landlord) and shall apply the net amount collected to the Rent and other charges herein reserved, but no transfer shall be deemed a waiver of the provisions of Section 8.6 of this Lease, or the acceptance of the transferee as a tenant, or a release of Tenant or any guarantor from direct and primary liability for the performance of all of the covenants of this Lease. The consent by Landlord to any transfer shall not relieve Tenant from the obligation of obtaining the express consent of Landlord to any modification of such transfer or a further assignment, subletting, license or occupancy, to the extent required in Section 8.1 of this Lease; nor shall Landlord's consent alter in any manner whatsoever the terms of this Lease, to which any transfer at all times shall be subject and subordinate. The breach by Tenant of any restriction on transfer in Section 8.6 of this Lease shall be an Event of Default for which there is no cure period.

ARTICLE IX: DEFAULT AND REMEDIES

9.1. Events of Default. Each of the following shall be an "Event of Default" under this Lease: (a) if Tenant fails to pay Annual Fixed Rent or any Additional Rent or other sum or charge hereunder within five (5) days after notice that the same is due; or (b) if more than two (2) notices of separate defaults are properly given in any twelve (12) month period; or (c) if Tenant shall vacate or abandon all or substantially all of the Premises; or (d) if any assignment shall be made by Tenant (or any assignee, sublessee or guarantor of Tenant) for the benefit of creditors; or (e) if Tenant's leasehold interest shall be taken on execution or by other process of law; or (f) if a petition is filed by Tenant (or any assignee, sublessee or guarantor of Tenant) for adjudication as a bankrupt, or for reorganization or an arrangement under any provision of any bankruptcy act then in force and effect; or (g) if an involuntary petition under the provisions of any bankruptcy act is filed against Tenant (or any assignee, sublessee or guarantor of Tenant) and such involuntary petition is not dismissed within sixty (60) days thereafter; or (h) if Tenant (or any assignee, sublessee or guarantor of Tenant) shall be declared bankrupt or insolvent according to law; or (i) if a receiver, trustee or assignee shall be petitioned for and not contested by Tenant for the whole or any part of Tenant's (or such assignee's, sublessee's or guarantor's) property, or if a receiver, trustee or assignee shall be appointed over Tenant's (or such other person's) objection and not be removed within sixty (60) days thereafter; or (j) if any representation or warranty made by Tenant hereunder shall be untrue in any material respect; or (k) any default of Tenant with respect to any obligations of Tenant set forth in this Lease with respect to any letters of credit to be issued to Landlord hereunder; or (l) any default of Tenant with respect to any obligations of Tenant set forth in this Lease (including, without limitation, in Article VII of this Lease) with respect to insurance pertaining to the Building or the

Premises; or (m) any default of Tenant with respect to any obligations of Tenant set forth in Article VIII of this Lease; or (n) any default of Tenant with respect to any obligations of Tenant set forth in this Lease with respect to the environmental condition of the Premises (including, without limitation, in Section 6.3 or Section 6.4 of this Lease); or (o) any default by Guarantor with respect to the Guaranty; or (p) any default of Tenant with respect to any obligations of Tenant set forth in this Lease (other than those defaults identified in the preceding provisions of Section 9.1 of this Lease) which default continues for thirty (30) days after notice from Landlord to Tenant (provided, however, that such thirty (30) day period shall be reasonably extended for up to an additional sixty (60) days in the case of non-monetary default if the matter complained of can be cured, but the cure cannot be completed within such thirty (30) day period and Tenant begins promptly to cure within such period and thereafter diligently completes the cure), provided, however, if such matters cannot be cured then there shall be no cure period. Upon the occurrence of an Event of Default, Landlord and its agents and employees lawfully may, in addition to and not in derogation of any remedies for any preceding breach, immediately or at any time thereafter, without demand or notice and with or without process of law, enter into and upon the Premises or any part thereof in the name of the whole, or mail or deliver a notice of termination of the Term addressed to Tenant at the Premises or at any other address herein provided, and thereby terminate this Lease and repossess the same as of Landlord's former estate. Upon such entry or mailing or delivery, as the case may be, the Term shall terminate, all executory rights of Tenant and all obligations of Landlord under this Lease shall immediately cease, and Landlord may expel Tenant and all persons claiming by, through or under Tenant and remove all of the effects of Tenant and all such persons (forcibly if necessary) without being deemed guilty of any manner of trespass and without prejudice to any remedies which might otherwise be used for arrears of rent or prior breach of covenants; and Tenant hereby waives all statutory and equitable rights to its leasehold (including without limitation rights in the nature of further cure or of redemption, if any). Landlord may, without notice, store Tenant's effects (and those of any person claiming by, through or under Tenant) at the expense and risk of Tenant and, if Landlord so elects, may sell such effects at public auction or auctions or at private sale or sales after seven (7) days' notice to Tenant (which notice Tenant agrees is reasonable) and apply the net proceeds to the payment of all sums due to Landlord from Tenant, if any, and pay over the balance, if any, to Tenant. If any payment of Annual Fixed Rent, Additional Rent, or other payment due from Tenant to Landlord is not paid when due, then Landlord may, at its option, in addition to all other remedies hereunder, impose a late charge on Tenant equal to five percent (5.00%) of the amount in question, which late charge will be due upon demand as Additional Rent. In addition to the late charge payable by Tenant pursuant to the preceding sentence of this paragraph, any such delinquent payment of Annual Fixed Rent, Additional Rent, or other payment shall bear interest from the date due at that rate (the "Default Rate") that is the greater of (A) one and one-half percent (1.50%) for each month (or ratable portion thereof) the same remains unpaid, or (B) three percent (3.00%) per annum (or ratable portion thereof) above the so-called prime rate of interest published in The Wall Street Journal from time to time on ninety (90) day loans to its most credit-worthy borrowers; provided that interest shall never exceed the maximum rate permitted under applicable law.

9.2. Remedies for Default.

(a) Reletting Expenses Damages. If this Lease is terminated due to an Event of Default, then Tenant covenants, as an additional cumulative obligation after such termination, to pay all of Landlord's reasonable costs and expenses related thereto or in collecting amounts due hereunder, including attorneys' fees, and all of Landlord's reasonable expenses in connection with such reletting, including without limitation, tenant inducements, brokerage commissions, fees for legal services, expenses of preparing the Premises for reletting and the like ("Reletting Expenses"). It is agreed by Tenant that Landlord may (i) relet the Premises or any part or parts thereof for a term or terms which may at Landlord's option be equal to or less than or exceed the period which would otherwise have constituted the balance of the Term, and may grant such tenant inducements as Landlord in its sole judgment considers advisable, and (ii) make such alterations, repairs and decorations in the Premises as

Landlord in its sole discretion considers advisable, and no action of Landlord in accordance with the foregoing nor any failure to relet or to collect rent under any reletting shall operate or be construed to release or reduce Tenant's liability. Any obligation to relet the Premises imposed upon Landlord by law shall be subject to Landlord's reasonable objectives of developing its property in a harmonious manner with appropriate mixes of tenants, uses, floor areas, terms, etc. All reasonable Reletting Expenses, together with all sums otherwise provided for in this Lease, whether incurred prior to or after such termination, shall be due and payable immediately from time to time upon notice from Landlord.

(b) Termination Damages. If this Lease is terminated due to an Event of Default, then unless and until Landlord elects lump sum liquidated damages described in Section 9.2(c) of this Lease Tenant covenants, as an additional cumulative obligation after any such termination, to pay punctually to Landlord all the sums and perform all the obligations which Tenant covenants in this Lease to pay and to perform in the same manner and to the same extent and at the same time as if this Lease had not been terminated. In calculating the amounts to be paid by Tenant pursuant to the preceding sentence Tenant shall be credited with the net proceeds of any Rent then actually received by Landlord from a reletting of the Premises after deducting all sums provided for in this Lease to be paid by Tenant and not then paid. In no event shall Tenant be liable for indirect or consequential damages except: (i) in the case of holding over when notice of a new tenancy has been provided in advance pursuant to Section 12.12 of this Lease; or (ii) to the extent arising as a result of any default, breach or misrepresentation by Tenant with respect to any agreement, covenant, obligation, representation or warranty of Tenant set forth in this Lease pertaining to the environmental condition of the Premises, any environmental Laws pertaining to the Premises, or Tenant's use of the Premises.

(c) Lump Sum Liquidated Damages. If this Lease is terminated due to an Event of Default, then Tenant covenants, as an additional cumulative obligation after termination, to pay forthwith to Landlord at Landlord's election made by notice to Tenant at any time within one (1) year after termination, as liquidated damages a single lump sum payment equal to the sum of (i) all sums provided for in this Lease to be paid by Tenant and not then paid at the time of such election, plus the lesser of either (ii) the present value (calculated at the Federal Reserve discount rate or equivalent) of the excess of all of the Rent reserved for the residue of the Term over all of the fair market rent reasonably projected by Landlord to be received on account of the Premises during such period, which Rent from reletting shall be reduced by reasonable projections of vacancies and by Landlord's Reletting Expenses described above to the extent not theretofore paid to Landlord, or (iii) an amount equal to the sum of all of the Rent and other sums due hereunder and payable with respect to the twelve (12) month period next following the date of termination.

9.3. Remedies Cumulative. Any and all rights and remedies Landlord may have under this Lease, and at law and equity, shall be cumulative and shall not be deemed inconsistent with each other, and any two (2) or more of all such rights and remedies may be exercised at the same time insofar as permitted by law. Nothing contained in this Lease shall, however, limit or prejudice the right of Landlord to prove and obtain in proceedings for bankruptcy or insolvency by reason of the termination of 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 the damages are to be proved, whether such amount be greater, equal to, or less than the amount of the loss or damages referred to in Section 9.2 of this Lease.

9.4. Effect of Waivers of Default. Any consent or permission by Landlord to any act or omission which otherwise would be a breach of any covenant or condition, or any waiver by Landlord of the breach of any covenant or condition, shall not in any way be held or construed to operate so as to impair the continuing obligation of such covenant or condition, or otherwise operate to permit other similar acts or omissions. No breach shall be deemed to have been waived unless and until such waiver be in writing and signed by Landlord. The failure of Landlord to seek redress for violation of or insist

upon the strict performance of any covenant or condition of this Lease, or the receipt by Landlord of Rent with knowledge of any violation, shall not be deemed a consent to or waiver of such violation, nor shall it prevent a subsequent act, which would otherwise constitute a violation, from in fact being a violation.

9.5. No Accord and Satisfaction; No Surrender. No acceptance by Landlord of a lesser sum than the Annual Fixed Rent, Additional Rent or any other sum or charge then due shall be deemed to be other than on account of the earliest installment of such Rent, sum or charge due; nor shall any endorsement or statement on any check or in any letter accompanying any check or payment 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 installment or pursue any other right or remedy available to it. The delivery of keys (or any similar act) to Landlord or any agent or employee of Landlord shall not operate as a termination of this Lease or an acceptance of a surrender of the Premises.

9.6. WAIVER OF JURY. EACH OF LANDLORD AND TENANT HEREBY WAIVES TRIAL BY JURY IN ANY SUMMARY PROCEEDING IN ANY EMERGENCY OR OTHER STATUTORY REMEDY, OR IN ANY ACTION BASED, IN WHOLE OR IN PART, ON NON-PAYMENT OF RENT OR OTHER DEFAULT OR EVENT OF DEFAULT UNDER THIS LEASE; AND TENANT FURTHER AGREES THAT IT SHALL NOT INTERPOSE ANY COUNTERCLAIM OR SET-OFF IN ANY SUCH PROCEEDING, EXCEPT TO THE EXTENT TENANT WOULD HAVE NO RIGHT TO COMMENCE AN INDEPENDENT PROCEEDING TO SEEK TO RECOVER ON ACCOUNT OF SUCH CLAIM.

9.7. Landlord's Curing and Enforcement. If Tenant shall neglect or fail to perform or observe any covenant or condition of this Lease and shall not cure such default or Event of Default within the applicable cure period, Landlord may, at its option, without waiving any claim for breach, at any time thereafter cure such default or Event of Default for the account of Tenant, and any amount paid or any liability incurred by Landlord in so doing shall be deemed paid or incurred for the account of Tenant, and Tenant shall reimburse Landlord therefor, together with an administrative charge of ten percent (10%) of the amount thereof, on demand as Additional Rent; and Tenant shall further indemnify and save Landlord harmless in the manner elsewhere provided in this Lease in connection with all of Landlord's actions in effecting any such cure. Notwithstanding any other provision herein concerning cure periods, Landlord may cure any default or Event of Default for the account of Tenant after such notice to Tenant, if any, as is reasonable under the circumstances (including telephone notice) if the curing of such default or Event of Default prior to the expiration of the applicable cure period is reasonably necessary to prevent likely damage to the Premises or other improvements or possible injury to persons, or to protect Landlord's interest in its property or the Premises. Tenant shall pay to Landlord on demand as Additional Rent all of the costs and expenses of Landlord, including such administrative charge and reasonable attorneys' fees, incurred in enforcing any covenant or condition of this Lease. Without limiting any of its other rights or remedies, any sum due hereunder shall, in addition, bear interest from the date due at the Default Rate.

In the event Tenant breaches any covenant or fails to observe any condition set forth in Article VII of this Lease with respect to the insurance required to be maintained by Tenant, then and without limiting any other right or remedy, and notwithstanding any other provision herein concerning notice and cure of defaults or Events of Default, Landlord may immediately and without notice to Tenant obtain such insurance, and Tenant shall pay the cost thereof and Landlord's expenses related thereto upon demand as Additional Rent.

9.8. Landlord's Default. In no event shall Landlord be in default unless notice thereof has been given to Landlord (and all mortgagees of which Tenant has notice) and Landlord (or any such mortgagee at its sole discretion) fails to perform within thirty (30) days (provided, however, that such thirty (30) day period shall be reasonably extended to sixty (60) days if such performance begins within

the initial thirty (30) day period and thereafter is diligently pursued, or if such mortgagee notifies Tenant within such period that it intends to cure on behalf of Landlord and thereafter begins curing within such period, and diligently pursues curing with reasonable promptness). Any mortgagee notice and cure periods set forth in any subordination, nondisturbance and attornment agreement then in effect under Section 11.1 of this Lease shall control to the extent the same differ from the foregoing.

ARTICLE X: CASUALTY AND CONDEMNATION

10.1. Fire or Casualty

(a) If the Premises (including machinery or equipment used in its operation) shall be damaged by fire or other casualty and if such damage does not cause a termination of this Lease as described in the following sentences, then Landlord shall repair and restore the damage with reasonable promptness, subject to reasonable delays for insurance adjustments and delays caused by matters beyond Landlord's reasonable control, but Landlord shall not be obligated to expend for repairing or restoring the damage an amount in excess of the proceeds of insurance actually received by Landlord for application to the repair of such damage. If in Landlord's estimation the Premises cannot be restored within one hundred thirty five (135) days from the date of such fire or casualty, then Landlord shall give notice to Tenant of such estimate within seventy-five (75) days after such fire or casualty. Tenant may elect by notice given to Landlord within thirty (30) days following the date of such notice from Landlord (time being of the essence) to terminate this Lease effective as of the date of Tenant's notice. If any such damage (i) renders twenty-five percent (25.00%) or more of the Building untenable or (ii) renders general Building systems inoperable and such systems cannot be repaired in Landlord's reasonable estimate within one hundred thirty-five (135) days from the date of such damage or (iii) occurs within the last two (2) Lease Years, Landlord or Tenant shall have the right to terminate this Lease as of the date of such damage upon notice given to the other party hereto at any time within one hundred twenty (120) days after the date of such damage. Landlord shall have no liability to Tenant, and Tenant shall not be entitled to terminate this Lease, by virtue of any delays in completion of such repairs and restoration provided that Tenant shall have the right to terminate the Lease if such repairs are not completed within such one hundred thirty five (135) day period, subject to extension for delays caused by reasons outside of Landlord's control, by notice given within thirty (30) days after such repair period expires, which notice shall be deemed withdrawn if the restoration is completed within thirty (30) days after such notice is delivered to Landlord. Annual Fixed Rent and Additional Rent, however, shall abate on those portions of the Premises as are, from time to time, untenable and, in fact, unoccupied by Tenant as a result of such damage.

(b) Notwithstanding anything to the contrary herein set forth, Landlord shall have no duty pursuant to Section 10.1 of this Lease to repair or restore any portion of any alterations, additions, installation or improvements in the Premises or the decoration thereto except to the extent that the proceeds of the insurance carried by Tenant are timely received by Landlord for application to such use. If Tenant desires any other additional repairs or restoration, and if Landlord consents thereto, it shall be done at Tenant's sole cost and expense subject to all of the applicable provisions of this Lease. Tenant acknowledges that Landlord shall be entitled to the full proceeds of any insurance coverage, whether carried by Landlord or Tenant, for damage to any alterations, addition, installation, improvements or decorations which would become Landlord's property upon the termination of the Lease.

10.2. Condemnation

(a) If the Premises or the Building (or any portion of the Building, the loss of which would require reconfiguration or restoration of the Building and (i) Landlord reasonably estimates such reconfiguration or restoration will cost in excess of twenty-five percent (25%) of the current replacement

cost of the Building or (ii) Landlord's lender will not permit Landlord to use the condemnation proceeds to restore the Building) shall be taken or condemned by any competent authority for any public or quasi-public use or purpose, Landlord shall have the right, exercisable at its sole direction, to cancel this Lease upon not less than sixty (60) days' notice prior to the date of cancellation designated in the notice. No money or other consideration shall be payable by Landlord to Tenant for the right of cancellation and Tenant shall have no right to share in any condemnation award made to Landlord or in any judgment for damages obtained by Landlord caused by such taking or condemnation.

(b) If any such taking (i) renders twenty-five percent (25%) or more of the Building untenable or (ii) renders general Building systems inoperable and such systems cannot be repaired in Landlord's reasonable estimate within one hundred twenty (120) days from the date of such taking or (iii) occurs within the last two (2) Lease Years, Landlord or Tenant shall have the right to terminate this Lease as of the date of such taking upon notice given to the other at any time within ninety (90) days after the date of such taking. If neither party so terminates, Landlord shall, to the extent condemnation proceeds are paid to Landlord and not required to pay down Landlord's mortgage loan, use diligent efforts to restore or repair the Building. Landlord shall have no liability to Tenant, and Tenant shall not be entitled to terminate this Lease, by virtue of any delays in completion of such repairs and restoration unless such repairs are not completed within such one hundred twenty (120) day period, in which event Tenant shall have the right to terminate this Lease if such repairs are not completed within such one hundred twenty (120) day period, subject to extension under Section 12.15 of this Lease by notice given within thirty (30) days after such repair period expires, which notice shall be deemed withdrawn if the restoration is completed within thirty (30) days after such notice is delivered to Landlord. Annual Fixed Rent and Additional Rent, however, shall abate on those portions of the Premises as are, from time to time, untenable and, in fact, unoccupied by Tenant as a result of such taking.

ARTICLE XI: PROTECTION OF LENDERS

11.1. Subordination and Superiority of Lease. Tenant agrees that this Lease and the rights of Tenant hereunder will be subject and subordinate to the present or future lien of any first mortgage (and at Landlord's election, to the lien of any subordinate mortgage or mortgages) and to the rights of any lessor under any ground or improvements lease of the Premises (collectively referred to in this Lease as a "mortgage" and the holder or lessor thereof from time to time as a "mortgagee"), and to all advances and interest thereunder and all modifications, renewals, extensions and consolidations thereof; and that Tenant shall attorn to any such mortgagee succeeding to Landlord's interest in the Premises by foreclosure, deed in lieu of foreclosure, or otherwise, promptly after the giving of notice by such mortgagee requiring such attornment; provided, however, that the mortgagee of any mortgage executes and delivers to Tenant an agreement in which the mortgagee agrees that Tenant shall not be disturbed in Tenant's possession upon Tenant's attornment to such mortgagee as Landlord and performance of its Lease covenants (both of which conditions Tenant agrees with all mortgagees to perform). Tenant agrees that any mortgagee may at its option unilaterally elect to subordinate, in whole or in part and by instrument in form and substance satisfactory to such mortgagee alone, the lien of its mortgage (or the priority of its ground lease) to some or all provisions of this Lease. Tenant agrees that this Lease shall survive the merger of estates of any ground (or improvements) lessor and lessee. Until a mortgagee (either superior or subordinate to this Lease) forecloses Landlord's equity of redemption (or terminates in the case of a ground or improvements lease), no mortgagee shall be liable for failure to perform any of Landlord's obligations (and such mortgagee shall thereafter be liable only after it succeeds to and holds Landlord's interest and then only as limited herein). Any mortgagee (or any other successor to Landlord acquiring the Premises by foreclosure, deed in lieu of foreclosure, or otherwise) shall not be: (i) liable for any previous act or omission of Landlord under the Lease; (ii) subject to any credit, demand, claim, counterclaim, offset or defense which theretofore accrued to Tenant against Landlord; (iii) unless consented to by such mortgagee, bound by any previous amendment or modification of the Lease or by any previous

prepayment of more than one (1) month's payment of Annual Fixed Rent or Additional Rent (except estimated payments of Additional Rent); (iv) required to account for any security deposit of Tenant other than any security deposit actually delivered to such mortgagee by Landlord; (v) bound by any obligation to make any payment to Tenant or grant any credits, except for services, repairs, maintenance and restoration provided for under the Lease to be performed by Landlord after the date of such attornment; or (vi) responsible for any monies owing by Landlord to Tenant. Tenant shall give notice of any alleged non-performance on the part of Landlord to any mortgagee of which Tenant has notice, simultaneously with the default notice delivered to Landlord; and Tenant agrees that such mortgagee shall have the same cure period of no less than thirty (30) days (to be reasonably extended in the same manner Landlord's thirty (30) day cure period is to be extended) as Landlord's cure period during which such mortgagee may, but need not, cure any non-performance by Landlord. The foregoing shall not relieve such mortgagee of the obligation to remedy or cure any conditions at the Premises the existence of which constitutes a Landlord default under this Lease and which continue at the time of such mortgagee's taking title to the Premises. The agreements in this Lease with respect to the rights and powers of a mortgagee constitute a continuing offer to any person which may be accepted by taking a mortgage (or entering into a ground or improvements lease) of the Premises.

11.2. Rent Assignment. If from time to time Landlord assigns this Lease or the rents payable hereunder to any person, whether such assignment is conditional in nature or otherwise, such assignment shall not be deemed an assumption by the assignee of any obligations of Landlord; but the assignee shall be responsible only for non-performance of Landlord's obligations which occur after it succeeds to and only while it holds Landlord's interest in the Premises.

11.3. Other Instruments. The provisions of Article XI of this Lease shall be self-operative; nevertheless, Tenant agrees to execute, acknowledge and deliver any subordination, attornment or priority agreements or other instruments conforming to the provisions of Article XI of this Lease (and being otherwise commercially reasonable) from time to time requested by Landlord or any mortgagee in furtherance of the foregoing.

11.4 Financial Condition of Tenant and Guarantor. Within thirty (30) days of the end of its fiscal quarter, Tenant shall deliver to Landlord unaudited financial statements of Tenant and Guarantor, including unaudited quarterly financial statements, balance sheets, income statements, and statements of cash flow together with cash receipts and disbursements report; bank statements; backlog report; and borrowing base certificate, certified as true, correct and complete by the Treasurer or the Chief Financial Officer of Tenant or Guarantor, as applicable. Within ninety (90) days of the end of its fiscal year, Tenant shall deliver to Landlord financial statements of Tenant and Guarantor, including audited annual financial statements, balance sheets, income statements, and statements of cash flow, and accompanying financial statement notes, certified by the Treasurer or Chief Financial Officer of Tenant or Guarantor, as applicable. Such financial statements shall be delivered to Landlord's mortgagees and lenders and prospective mortgagees, lenders and purchasers directly by Tenant, or at Landlord's option, by Landlord on Tenant's behalf. Additionally, on a periodic basis, but not more than twice per annum, Landlord has the right to contact Tenant and Guarantor via phone or to meet in person to discuss financial and business conditions. If an Event of Default has occurred, Landlord has this right on an as needed basis within reason. Notwithstanding anything to the contrary contained herein, the terms and conditions of this Section 11.4 shall not be applicable at any time during which the Guarantor has its stock publicly traded on a nationally recognized stock exchange.

ARTICLE XII: MISCELLANEOUS

12.1. Notice from One Party to the Other. All notices, consents, approvals and the like shall be in writing and shall be delivered in hand either personally or by any courier service providing receipts, by

a nationally recognized overnight courier providing receipts, addressed to Landlord or Tenant as set forth below. If requested, Tenant shall deliver copies of all notices in like manner to Landlord's mortgagees and other persons having a relationship to the Premises at such address as designated from time to time by Landlord or such mortgagee.

If to Tenant:

WestRock-Southern Container, LLC
504 Thrasher Street
Norcross, Georgia 30071
Attention: General Counsel

If to Landlord:

STAG Spartanburg, LLC
c/o STAG Industrial, Inc.
One Federal Street, 23rd Floor
Boston, Massachusetts 02110
Attention: General Counsel

Any address or name specified above may be changed by notice given to the addressee by the other party in accordance with Section 12.1 of this Lease. The inability to deliver notice because of a changed address of which no notice was given as provided above, or because of rejection or other refusal to accept any notice, shall be deemed to be the receipt of the notice as of the date of such inability to deliver or rejection or refusal to accept. Any notice to be given by any party hereto may be given by the counsel for such party.

12.2. Quiet Enjoyment. Landlord agrees that upon Tenant's paying all rent and performing and observing all covenants, conditions and other provisions on its part to be performed and observed, Tenant may peaceably and quietly have, hold and enjoy the Premises during the Term without disturbance by Landlord or anyone claiming by, through or under it, subject always to the terms of this Lease, provisions of law, and rights or interests of record to which this Lease may be or become subject and subordinate.

12.3. Limitation of Landlord's Liability. Landlord shall be liable only for breaches of Landlord's obligations occurring while Landlord is owner of the fee of which the Premises are a part (provided, however, that if Landlord shall ever sell and lease-back such fee, or the ground thereof or the improvements thereon, then "fee" shall, in such event, be deemed to mean Landlord's leasehold interest). Tenant (and all persons claiming by, through or under Tenant) agrees to look solely to Landlord's interest from time to time in the Premises (including the uncollected rents, issues, profits, and proceeds thereof, subject to the superior rights of mortgagees therein) for satisfaction of any claim or recovery of any judgment from Landlord; it being agreed that neither Landlord nor any trustee, beneficiary, partner, member, manager, shareholder, agent or employee of Landlord shall ever be personally or individually liable for any claim or judgment, or otherwise, to Tenant (or such persons). In no event shall Landlord ever be liable to Tenant (or such persons) for indirect or consequential damages; nor shall Landlord ever be answerable or liable in any equitable judicial proceeding or order beyond the extent of such interest in the Premises.

12.4. Applicable Law and Construction. This Lease may be executed in counterpart copies and shall be governed by and construed as a sealed instrument in accordance with the laws of the State of South Carolina. If any provision shall to any extent be invalid, the remainder of this Lease shall not be affected. Other than contemporaneous instruments executed and delivered as of the Date of Lease, if any, this Lease contains all of the agreements between Landlord and Tenant with respect to the Premises and

supersedes all prior dealings between them with respect thereto. There are no oral agreements between Landlord and Tenant affecting this Lease. This Lease may be amended only by an instrument in writing executed by Landlord and Tenant. The enumeration of specific examples of a general provision shall not be construed as a limitation of the general provision. Unless a party's approval or consent is required by its terms not to be unreasonably withheld, such approval or consent may be withheld in the party's sole discretion. If Tenant is granted any extension or other option, to be effective the exercise (and notice thereof) shall be unconditional, time always being of the essence to any options; and if Tenant purports to condition the exercise of any option or vary its terms in any manner, then the option granted will automatically and immediately become null and void and the purported exercise will be ineffective. This Lease and all consents, notices and other related instruments may be reproduced by any party by photographic, microfilm, microfiche or other reproduction process and the originals thereof may be destroyed; and each party agrees that reproductions will be admissible in evidence to the same extent as the original itself in and judicial or administrative proceeding (whether or not the original is in existence and whether or not reproduction was made in the regular course of business), and further reproduction will likewise be admissible. The titles of the several Articles and Sections of this Lease are for convenience only, and shall not be considered a part hereof. The submission of a form of this Lease or any summary of its terms shall not constitute an offer by Landlord to Tenant; but a leasehold shall only be created and the parties bound when this Lease is executed and delivered by both Landlord and Tenant.

12.5. Successors and Assigns. Except as herein provided otherwise, the agreements and conditions in this Lease contained on the part of Landlord to be performed and observed shall be binding upon Landlord and its legal representatives, successors and assigns, and shall inure to the benefit of Tenant and its legal representatives, successors and permitted assigns; and the agreements and conditions on the part of Tenant to be performed and observed shall be binding upon Tenant (and any guarantor of Tenant) and Tenant's legal representatives, successors and permitted assigns and shall inure to the benefit of Landlord and its legal representatives, successors and assigns.

12.6. Relationship of the Parties. Nothing herein shall be construed as creating the relationship between Landlord and Tenant of principal and agent, or of partners or joint venturers; it being understood and agreed that neither the manner of fixing rent, nor any other provision of this Lease, nor any act of the parties, shall ever be deemed to create any relationship between them other than the relationship of landlord and tenant.

12.7. Estoppel Certificate. Within twenty (20) business days after either party's request, Landlord and Tenant agree, in favor of the other, to execute, acknowledge and deliver a statement in writing certifying that this Lease is unmodified and in full force and effect (or, if there have been any modifications that the same is in full force and effect as modified and stating the modifications), and the amount and dates to which the Annual Fixed Rent (and Additional Rent and all other charges) have been paid and any other information reasonably requested by the requesting party or Landlord's mortgagee. Both parties intend and agree that any such statement may be relied upon by any prospective purchaser, mortgagee, or other person to whom the same is delivered. Tenant acknowledges that prompt execution and delivery of such statements, and all instruments referred to in Article XI of this Lease, constitute essential requirements of any financings or sales by Landlord, and Tenant will indemnify Landlord in the manner elsewhere provided against all costs and damages resulting from Tenant's failure to comply herewith (notwithstanding any grace period) or Landlord's right to execute the same on Tenant's behalf.

12.8. No Recordation of Lease. Neither Landlord nor Tenant shall record this Lease or any memorandum thereof.

12.9. Tenant as Business Entity. If requested by either of the parties to this Lease, each of Landlord and Tenant shall deliver to the other simultaneously with the execution of this Lease (i) a

certificate of legal existence and good standing and (ii) a certified copy of a resolution of its directors, manager, members, or general partner authorizing the execution of this Lease or other reasonable evidence of such authority.

12.10. Legal Proceedings. If either party shall be in breach or default under this Lease, such party shall reimburse the other upon demand for any costs or expenses incurred in connection with any breach or default of the defaulting party, as provided in Section 12.10 of this Lease. Such costs shall include all reasonable legal fees and costs incurred for the negotiation of a settlement, enforcement of rights or otherwise.

12.11. Landlord's Consent. Tenant shall pay Landlord's reasonable fees and expenses actually incurred, including, without limitation, legal, engineering and other consultants' fees and expenses, incurred in connection with Tenant's request for Landlord's consent under this Lease, or in connection with any other act by Tenant which requires Landlord's consent or approval under this Lease.

12.12. Holding Over. If Tenant (or anyone claiming by, through or under Tenant) shall remain in possession of the Premises or any part thereof after the expiration or earlier termination of this Lease with respect to any portion of the Premises without any agreement in writing executed with Landlord, the person remaining in possession shall be deemed a tenant at sufferance, Tenant shall thereafter pay Annual Fixed Rent at one hundred fifty percent (150.00%) of the greater of the amount payable for the twelve (12) month period immediately preceding such expiration or termination or the then prevailing fair market rent for the Premises and with all additional rent payable and covenants of Tenant in force as otherwise herein provided, and Tenant shall be liable to Landlord for all damages directly arising from such breach, and for indirect or consequential damages relating only to any loss of any replacement tenant(s) for the Premises of which Tenant had notice. After acceptance of the full amount of such rent by Landlord the person remaining in possession shall be deemed a tenant from month-to-month at such rent and otherwise subject to and having agreed to perform all of the provisions of this Lease, but Landlord will not be deemed to have relinquished any claims for damages.

12.13. Interpretation. Whenever required by the context of this Lease, the singular shall include the plural and the plural shall include the singular. The masculine, feminine and neuter genders shall each include the other. In any provision relating to the conduct, acts or omissions of Tenant, the term "Tenant" shall include Tenant's agents, employees, contractors, invitees, successors or others using the Premises with Tenant's expressed or implied permission.

12.14. Waivers. All waivers shall be in writing and signed by the waiving party. Landlord's failure to enforce any provision of this Lease or its acceptance of rent shall not be a waiver and shall not prevent Landlord from enforcing that provision or any other provision of this Lease in the future. No statement on a payment check from Tenant or in a letter accompanying a payment check shall be binding on Landlord. Landlord may, with or without notice to Tenant, negotiate such check without being bound by to the conditions of such statement.

12.15. Force Majeure. If either party hereto cannot perform any of its obligations due to events beyond that party's reasonable control, the time provided for performing such obligations shall be extended by a period of time equal to the duration of such events. Events beyond the reasonable control of either party hereto include, but are not limited to, acts of God, war, civil commotion or terrorism, labor disputes, strikes, fire, flood or other casualty, shortages of labor or material, government regulation or restriction and weather conditions, but exclude financial circumstances.

12.16. Brokers. Each of Tenant and Landlord represents and warrants to the other that it has not dealt with any broker in connection with this Lease or the Premises other than the brokers identified in

Section 1.1 of this Lease and agrees to indemnify and save the other harmless from all loss, claim, damage, cost or expense (including reasonable attorneys' fees of counsel of the other's choice against whom the indemnifying party makes no reasonable objection) arising from any its breach of this representation and warranty. This warranty and representation shall survive the term or any early termination of this Lease.

12.17 Guaranty. Not later than the Date of Lease, Tenant shall cause Guarantor to execute and deliver to and for the benefit of Landlord the Guaranty of Tenant's obligations under and with respect to this Lease in the form attached to and hereby made a part of this Lease as Exhibit E. Tenant acknowledges and agrees that Landlord's willingness to enter into this Lease with Tenant is expressly contingent upon the execution and delivery by Guarantor of the Guaranty to and for the benefit of Landlord. At the option of Landlord, any failure by Guarantor to execute and deliver the Guaranty to Landlord on or before the Date of Lease in the form of Exhibit E shall constitute a Event of Default under the terms and conditions of this Lease as to which no cure or grace period shall be applicable.

ARTICLE XIII: LANDLORD'S WORK

13.1. Definitions; Substantial Completion. For purposes of this Lease, "Landlord's Work" means, collectively, the alterations and improvements to the interior of the Premises to be constructed and/or installed by Landlord in accordance with the terms and conditions of this Lease, as more particularly described in Exhibit D attached to and hereby made a part of this Lease. Landlord shall use commercially reasonable efforts to "Substantially Complete" the Landlord's Work not later than April 30, 2017 (the "Substantial Completion Target Date"). For purposes of this Lease, the Landlord's Work shall be deemed to be "Substantially Complete" as of the date on which the general contractor, the construction manager, or the architect employed by Landlord with respect to the construction and/or installation of the Landlord's Work shall certify to Landlord that the Landlord's Work has been substantially completed in all material respects in accordance with the approved plans and specifications therefor, if any, and, if required, all applicable permits and/or certificates obtained. Landlord shall have no liability whatsoever to Tenant in the event that Landlord shall fail for any reason whatsoever to Substantially Complete the Landlord's Work on or before the Substantial Completion Target Date (including, without limitation, for any damages that Tenant may suffer as a result thereof or in connection therewith); provided, however, in such event, Landlord shall use commercially reasonable efforts to Substantially Complete the Landlord's Work as soon as possible thereafter. Landlord shall use commercially reasonable efforts to complete any portions or aspects of the Landlord's Work which shall be incomplete as of the date of Substantial Completion of the Landlord's Work as soon as possible thereafter.

13.2. Event of Delay. For purposes of this Lease, "Event of Tenant Delay" means any act or omission on the part of Tenant or any of the agents, employees, or contractors of Tenant (including, without limitation, any act or omission constituting an Event of Default by Tenant under this Lease) that results in a delay in connection with the ability of Landlord to Substantially Complete the Landlord's Work on or before the Substantial Completion Target Date. Notwithstanding the terms and conditions of Section 13.1 of this Lease, in the event that the Landlord's Work shall not be Substantially Completed by Landlord on or before the Substantial Completion Target Date as a result of the occurrence of an Event of Tenant Delay, then in such event for all intents and purposes of this Lease, the Landlord's Work shall be deemed to have been Substantially Completed by Landlord as of the date Landlord shall determine, in the sole and absolute discretion of Landlord, that Landlord would have Substantially Completed the Landlord's Work but for the occurrence of such Event of Tenant Delay. Furthermore, not later than ten (10) days after written demand shall be made therefor by Landlord of Tenant, Tenant shall reimburse Landlord for all costs and/or expenses (if any) that Landlord shall incur in connection with the construction and/or installation of the Landlord's Work as a result of (i) the occurrence of any Event of

Tenant Delay or (ii) any change with regard to the scope or details of the Landlord's Work (as described in Exhibit D) requested by Tenant and approved by Landlord subsequent to the Date of Lease.

13.3. Contractors; Construction Standards. The Landlord's Work shall be constructed and/or installed by Landlord using contractors (and subcontractors, if deemed necessary by Landlord) selected by Landlord, in Landlord's sole and absolute discretion, as having experience in connection with the construction and/or installation of alterations and improvements similar in nature to the Landlord's Work. The Landlord's Work shall be constructed and/or installed (a) in a good and workmanlike manner, (b) in accordance with all applicable Laws, and (c) in accordance with all final construction drawings, plans and specifications relating thereto approved by Landlord (if any). Except to the extent expressly set forth to the contrary in Exhibit D, all of the materials, equipment, and components of the Landlord's Work, as well as the style, color, brand, and specification thereof and the location of installation thereof within the Premises, shall be selected by Landlord, in Landlord's sole but reasonable discretion.

13.4. Delay In Possession. If for any reason Landlord cannot Substantially Complete the Landlord's Work on or before the day after the Substantial Completion Target Date, Landlord shall not be subject to any liability therefor, nor shall such failure affect the validity of this Lease or the obligations of Tenant hereunder.

13.5. Cost of Landlord's Work. Subject to the terms and conditions of Section 13.2 of this Lease, the Landlord's Work shall be completed at Landlord's sole cost and expense.

13.6. Landlord's Access to Complete Landlord's Work. For purposes of this Lease, "Landlord's Work Construction Period" means that period of time commencing on the Date of Lease and ending on the date as of which Landlord shall deem the Landlord's Work to have been completed in all respects. Tenant hereby acknowledges that the Landlord's Work may not be complete in all respects as of the Term Commencement Date. Accordingly, Tenant hereby agrees that Landlord and the agents, employees and contractors of Landlord shall have the right to enter upon the Premises at any and all times during the Landlord's Work Construction Period (including, without limitation, on weekends and at hours other than the normal business hours of Tenant) for the purposes of completing the Landlord's Work. Neither Landlord or any of the agents, employees or contractors of Landlord shall have any liability to Tenant (including, without limitation, for any damages that Tenant may suffer) as a result of, or in connection with, any disruption to, or interference with, the business operations of Tenant being conducted at the Premises during the Landlord's Work Construction Period as a result of the construction and/or installation of the Landlord's Work so long as Landlord shall use commercially reasonable efforts to avoid any material disruption to, or interference with, the business operations of Tenant being conducted at the Premises during the Landlord's Work Construction Period as a result of the construction and/or installation of the Landlord's Work. At Tenant's sole cost and expense, Tenant shall cooperate, and cause its agents and employees to cooperate, fully and in all respects, with Landlord and the agents, employees and contractors of Landlord in the Premises during the Landlord's Work Construction Period for the purposes of facilitating the completion of the Landlord's Work. In furtherance of the foregoing, upon request made at any time or times during the Landlord's Work Construction Period by Landlord or any of the agents, employees or contractors of Landlord so as to facilitate the completion of the Landlord's Work, at Tenant's sole cost and expense, Tenant shall move, remove and/or relocate, or cause to be moved, removed and/or relocated, to, from or within the Premises, any machinery, equipment, furniture, furnishings, inventory or other personal property of Tenant that may at such time be located in, on or about the Premises. Notwithstanding anything contained in this Section 13.6 to the contrary, the parties hereby acknowledge that Tenant is in possession of the Premises as of the Date of Lease. Tenant shall cooperate with Landlord so as not to interfere with Landlord's Work during Landlord's Work Construction Period.

ARTICLE XVI: SPECIAL PROVISIONS.

14.1 Termination of License Agreement. Landlord and Tenant hereby acknowledge that an affiliate of Tenant currently occupies the Premises under License Agreement dated November 15, 2016 (the "License Agreement"). The parties hereby agree that the License Agreement shall terminate as of 11:59 p.m. on the day prior to the Term Commencement Date.

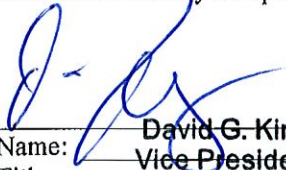
[REMAINDER OF THIS PAGE IS BLANK; SIGNATURES ON NEXT PAGE]

Executed as a sealed instrument as of the Date of Lease.

LANDLORD:

STAG SPARTANBURG, LLC,
a Delaware limited liability company

By:


Name: David G. King
Title: Vice President

TENANT:

WESTROCK-SOUTHERN CONTAINER, LLC,
a Delaware limited liability company

By:

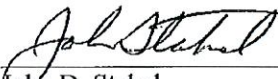


John D. Stakel,
Senior Vice President


EXHIBIT A

LEGAL DESCRIPTION OF THE PROPERTY

Lying and being in Spartanburg County, South Carolina, and more particularly described as follows:

ALL THAT CERTAIN piece, parcel or lot of land, situate, lying and being in the State of South Carolina, County of Spartanburg, lying on the northwesterly side of National Avenue (S-42-882) and being shown on a plat of survey entitled "ALTA/ACSM Land Title Survey for Bridgeport Properties National, LLC", prepared by B.P. Barber & Associates, Inc., under the supervision of Bock & Clark's National Surveyors Network, dated February 20, 2008, last revised April 21, 2008, and having the following metes and bounds, to wit:

BEGINNING at a railroad spike at the southeast corner of the herein described parcel, being the common corner of the herein described parcel, being the common corner of land of now or formerly of John C. Cothran (TMS # 2-54-00-008. 06) and proceeding the following courses and distances along property now or formerly of John C. Cothran in a direction of N58°48'03"W for a distance of 424.57 feet to a 5/8" rebar, and thence along a curve to the right in direction of N53°12'46"W, for a chord length of 1,064.42 feet to a 5/8" rebar; (said curve having an arc length of 1066.09 feet and a radius of 5498.15 feet); thence turning and proceeding the following courses and distances along property of Norfolk southern Railway Company; in a direction of N34°44'50"E for a distance of 50.22 feet to a 5/8" rebar, and thence N48°35'53"W for a distance of 50.32 feet to a 1/2" rebar; thence turning and proceeding the following courses and distances along property now or formerly of Mid Atlantic Holding, LLC; in a direction of N34°44'50"E for a distance of 641.53 feet to a 1/2" rebar, and thence S52°27'37"E for a distance of 49.60 feet to a 1/2" rebar; thence turning and proceeding the following courses and distances along the property of Interstate Investments; in a direction of S53°41'56"E for a distance of 668.50 feet to a 5/8" rebar; thence along a curve to the left in a direction of S19°19'13"E for a chord length of 75.28 feet to a 3/8" rebar; (said curve having an arc length of 79.48 feet and a radius of 70.00 feet); and thence S56°56'56"E for a distance of 902.94 feet to a magnail; thence turning and proceeding the following courses and distances along property of Carolina First Bank; in a direction of S57°36'46"W for a distance of 61.80 feet to a railroad spike; thence S51°55'55"W for a distance of 330.44 feet to a railroad spike; thence S47°05'41"W for a distance of 141.84 feet to a railroad spike; and thence S31°49'37"W for a distance of 160.46 feet to a railroad spike, this being the Point of Beginning, containing 25.191 acres or 1,097,341 square feet.

TOGETHER WITH the non-exclusive easements as granted in the Rights of Way and Easements Agreement from Interstate Investments to Landmark Warehouse Associates, a South Carolina general partnership, dated December 27, 1990, and recorded in the Office of the Register of Deeds for Spartanburg County in Deed Book 57G at Page 442.

DESCRIPTION OF THE PREMISES

EXHIBIT A-2

PERMITTED PARKING AREA

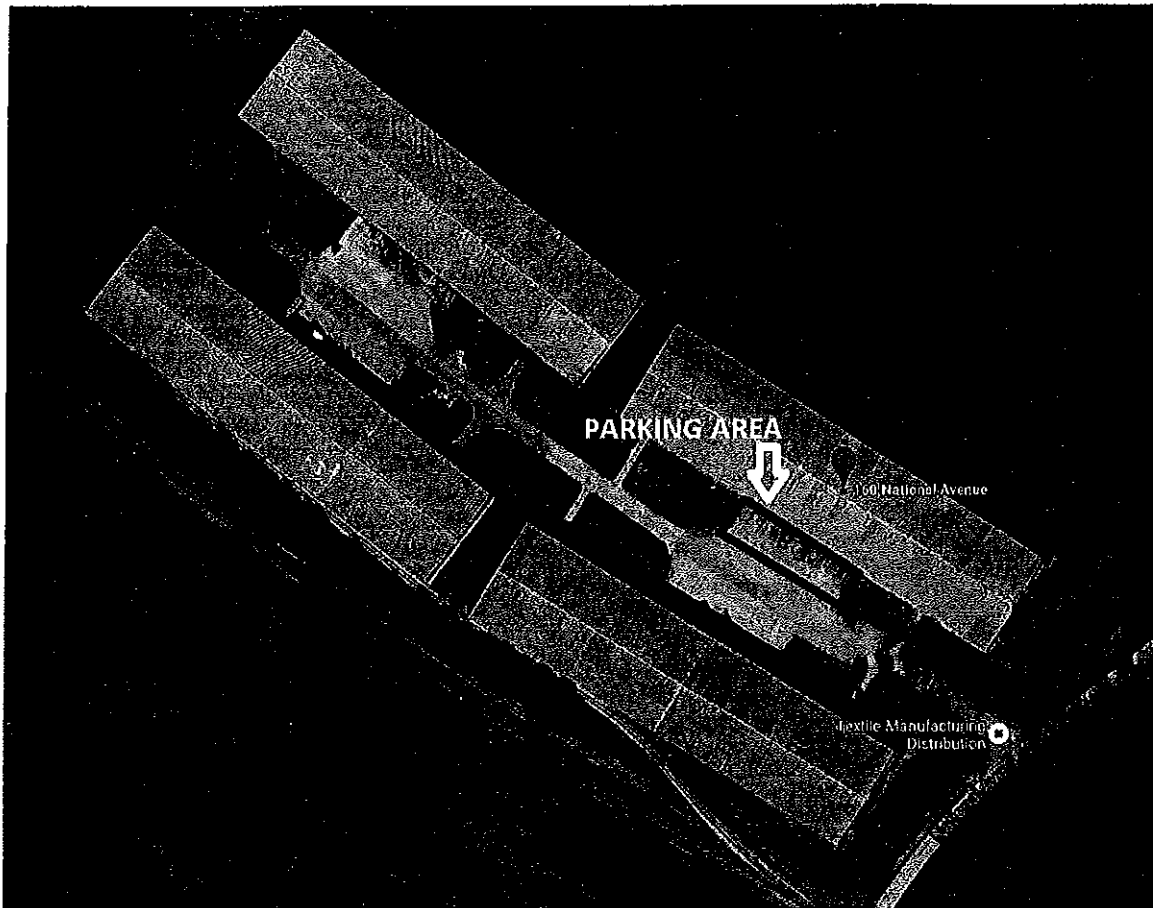


EXHIBIT B

**SCHEDULE OF
ANNUAL FIXED RENT
FOR THE ORIGINAL TERM**

<u>Period of Time During Lease Term</u>	<u>Annual Amount</u>	<u>Monthly Payment</u>
Month 1	\$0.00	\$0.00
Months 2-13	\$314,299.45	\$26,191.62
Months 14 - 25	\$323,728.43	\$26,977.37
Months 26 - 37	\$333,440.29	\$27,786.69

EXHIBIT C

RULES AND REGULATIONS

1. No advertisements, pictures or signs of any sort shall be displayed on or outside the Building without the prior written consent of Landlord, which shall not be unreasonably withheld. This prohibition shall include any portable signs placed within the parking lot or on streets adjacent thereto for the purpose of advertising or display. Landlord shall have the right to remove any such unapproved item without notice and at Tenant's expense.
2. Tenant shall not use any method of heating or air-conditioning other than that supplied by the Building systems without the prior written consent of Landlord, which shall not be unreasonably withheld.
3. Except for dock shelters and seals as may be expressly permitted by Landlord, no awnings or other projections shall be attached to the outside walls of the Building.
4. Tenant shall not use, keep or permit to be used or kept any flammable or combustible materials without proper governmental permits and approvals.
5. Tenant shall not use, keep or permit to be used or kept food or other edible materials in or around the Premises in such a manner as to attract rodents, vermin or other pests. Tenant shall not permit cooking in or about the Premises other than in microwave ovens.
6. Tenant shall not use or permit the use of the Premises for lodging or sleeping, for public assembly, or for any illegal or immoral purpose.
7. Tenant shall not alter any lock or install any new locks or bolts on any door at the Building without the prior written consent of Landlord.
8. Storage of propane tanks, whether interior or exterior, shall be in secure and protected storage enclosures approved by the local fire department and, if exterior, shall be located in areas specifically designated by Landlord. Safety equipment, including eye wash stations and approved neutralizing agents, shall be provided in areas used for the maintenance and charging of lead-acid batteries. Tenant shall protect electrical panels and Building mechanical equipment from damage from forklift trucks.
9. Tenant shall not disturb, solicit or canvas any owners or occupants of any adjacent properties and shall cooperate to prevent same.
10. No person shall go on the roof of the Building without Landlord's permission except to perform obligations or to exercise Tenant's rights under its lease.
11. No animals (other than seeing eye dogs) or birds of any kind may be brought into or kept in or about the Premises.
12. Machinery, equipment and apparatus belonging to Tenant which cause noise or vibration that may be transmitted to the structure of the Building to such a degree as to cause harm to the Building shall be placed and maintained by Tenant, at Tenant's expense, on vibration eliminators or other devices sufficient to eliminate the transmission of such noise and vibration. Tenant shall

cease using any such machinery which causes such noise and vibration which cannot be sufficiently mitigated.

13. All goods and equipment, including material used to store goods, delivered to the Premises of Tenant shall be immediately moved into the Premises and shall not be left in parking or exterior loading areas overnight, except within vehicles.
14. Tractor trailers which must be unhooked or parked with dolly wheels beyond the concrete loading areas must use steel plates or wood blocks of sufficient size to prevent damage to the asphalt paving surfaces. No parking or storing of such trailers will be permitted on streets adjacent to the Premises.
15. Forklifts which operate on asphalt paving areas shall not have solid rubber tires and shall use only tires that do not damage the asphalt.
16. Tenant shall be responsible for the safe storage and removal of all pallets. Pallets shall be stored in a neat and orderly manner, so as not to have an unkempt appearance from the street or other public areas. If pallets are stored within the Building, storage shall comply with safe practices as described in Factory Mutual Loss Prevention Data Sheet 8-24.
17. Tenant shall be responsible for the safe storage and removal of all trash and refuse. All such trash and refuse shall be contained in suitable receptacles stored in a neat and orderly manner, so as not to have an unkempt appearance from the street or other public areas. Landlord reserves the right to remove, at Tenant's expense and without further notice, any trash or refuse left elsewhere outside of the Premises or the Building.
18. Tenant shall not store or permit the storage or placement of goods or merchandise outside of the Building, except in vehicles. No displays or sales of merchandise shall be allowed in the parking lots or other common areas of the Premises.
19. Tenant shall appoint an Emergency Coordinator who shall be responsible for assuring notification of the local fire department in the event of an emergency, assuring that sprinkler valves are kept open and implementing the Factory Mutual "Red Tag Alert" system, including weekly visual inspection of all sprinkler system valves on or within the Premises.

EXHIBIT D

DESCRIPTION OF THE LANDLORD'S WORK

1. Separately meter electric service in accordance with applicable building codes;
2. Deliver all structural, mechanical, electrical, lighting, life safety, plumbing and loading dock systems in good working order;
3. Enlarge office space per Exhibit D-1;
4. Repair and replace any damage floor or ceiling tiles;
5. Repair the existing roof leaks;
6. Repair the man doors that will not open;
7. Repair the section of lights that will not operate;
8. Install 7 manual dock locks, and 4 new dock seals to dock doors #25, #27, #30, and #32.

EXHIBIT D-1



D-1



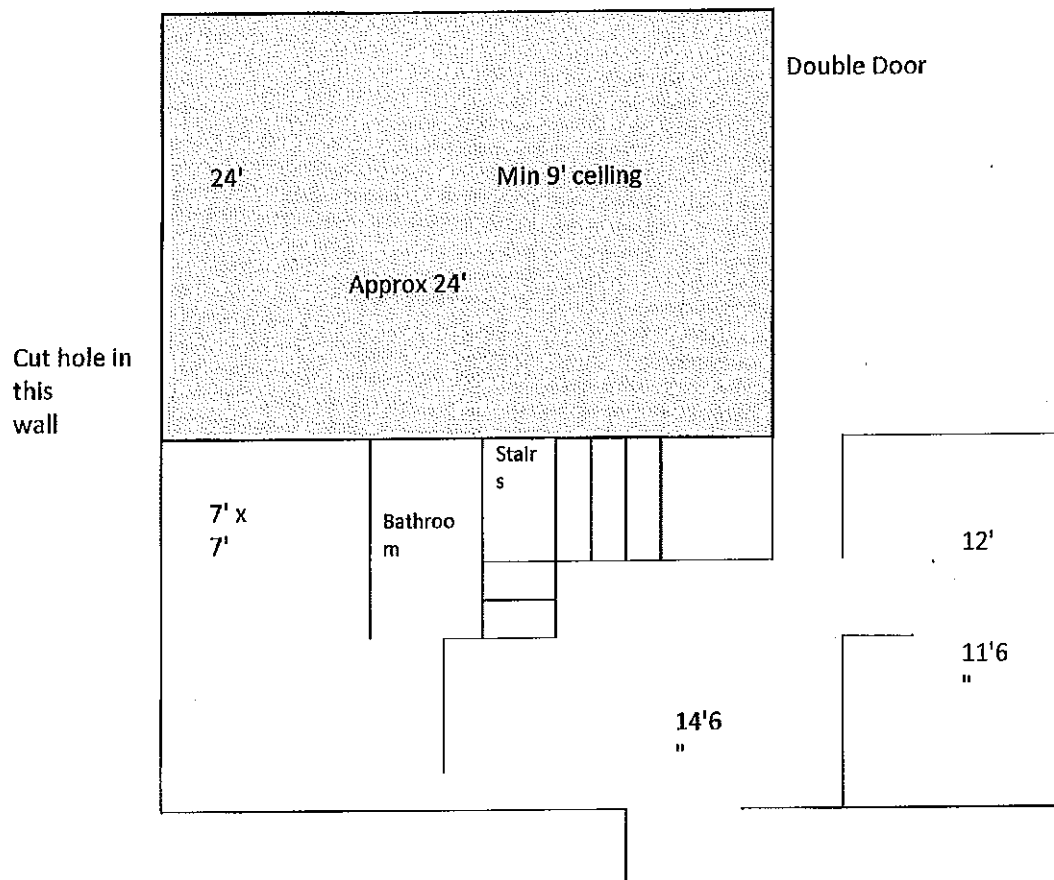


EXHIBIT E

FORM OF UNCONDITIONAL GUARANTY

WHEREAS, WestRock-Southern Container, LLC, a Delaware limited liability company ("Tenant"), desires to enter into a certain Lease (the "Lease") of even date concerning certain premises consisting of 103,049 square feet located in that certain building owned by Landlord at 160 National Avenue in Spartanburg, Spartanburg County, South Carolina, as more specifically described in the Lease (the "Premises"), with STAG Spartanburg, LLC, a Delaware limited liability company ("Landlord"). Terms used herein and not otherwise defined will have the meaning given in the Lease.

WHEREAS, as an inducement to entering into the Lease, Landlord has required that the undersigned ("Guarantor") unconditionally guarantee the performance of all obligations of Tenant under the Lease.

NOW, THEREFORE, for good and valuable consideration, intending to be legally bound hereby, Guarantor agrees as follows:

1. Guarantor unconditionally and absolutely guarantees to Landlord (which shall include its legal representatives, successors and assigns) the due and punctual performance of each and all of the Tenant's obligations under or related to the Lease, including the timely payment of all sums due therein. Tenant's obligations hereby guaranteed include, without limitation, those arising under amendments or modifications to the Lease hereafter entered into by Tenant and Landlord, all of which shall be so guaranteed even though Guarantor hereafter does not consent to or approve the same (Guarantor hereby waiving all rights of consent or approval with respect to such amendments or modifications).

2. Guarantor waives presentment for payment or performance, notice of nonpayment or performance, notice of default, demand, protest or notice or acceptance of this Guaranty, any rights Guarantor may have by reason of any forbearance, modification, amendment, extension or any indulgence whatsoever which Landlord may grant or to which Landlord and Tenant may agree with respect to the Lease, any and all notice of every kind to which Guarantor might otherwise be entitled with respect to the incurring of any further obligation or liability by Tenant to Landlord, demand for payment, the presentment of any instrument for payment, the protest or nonpayment thereof and any and all defenses whatsoever excepting only Tenant's performance as required by the terms of the Lease. Guarantor also waives, unless and until all of the obligations of Tenant are fully paid and performed, any right to be subrogated in whole or in part to any right or claim of Landlord against Tenant and any right to require the marshalling of any assets of Tenant, which right of subrogation or marshalling might otherwise arise from any partial payment by Guarantor. It is expressly understood and agreed that Guarantor's liability hereunder shall be unaffected by (i) any amendment or modification whatsoever of the provisions of the Lease, (ii) any extension of time for performance under the Lease, (iii) any delay by Landlord in exercising any right under the Lease or this Guaranty (none of which shall ever operate as a waiver of such right), or (iv) the release of Tenant or any other guarantor from performance or observance of any of the agreements or conditions contained in the Lease by operation of law or otherwise, whether made with or without notice to Guarantor, including without limitation any impairment, modification, change, release, rejection, disaffirmance, or limitation of the liability of Tenant, or any other guarantor of the Lease, of their estate in bankruptcy or insolvency resulting from the operation of any present or future provision of the Federal Bankruptcy Code or other similar or insolvency statute, or from the decision of any court. Guarantor covenants that Guarantor will cause Tenant to maintain and preserve the enforceability of the Lease, as the same may hereafter be modified or amended, and will not permit it to take or to fail to take action of any kind the taking of which or the failure to take might be the basis for a claim that Guarantor has any defense to its obligation hereunder other than timely performance in full of

the Lease in accordance with its terms. Guarantor hereby agrees to indemnify Landlord against loss, cost or expense by reason of the assertion by Tenant of any other defense to its obligations under the Lease or the assertion by Guarantor of any other defense to its obligation hereunder. The joint and several liability of Guarantor hereunder shall exist irrespective of the validity or enforceability of the Lease.

3. This shall be an agreement of suretyship as well as of guaranty, and Landlord, without being required to proceed first against Tenant or any other person or entity, may proceed directly against Guarantor whenever Tenant fails to make any payment due or fails to perform any obligation now or hereafter owed to Landlord without first resorting to or exhausting any other remedy and without first having recourse to the Lease; provided, however, that nothing herein contained shall prevent Landlord from suing on the Lease with or without making Guarantor a party to the suit or from exercising any other rights thereunder and if such suit, or other remedy, is availed of, only the net proceeds therefrom, after deduction of all Landlord's Costs of Collection (defined below) shall be applied in reduction of the amount then due on this Guaranty.

4. Guarantor agrees to pay to Landlord, on demand, all costs and expenses, including reasonable attorneys' fees and litigation expenses, which Landlord may incur in the enforcement of Tenant's obligations under the Lease or the liability of Guarantor hereunder ("Costs of Collection"). "Costs of Collection" includes, without limitation, all out-of-pocket expenses incurred by Landlord's attorneys and all costs incurred by Landlord including, without limitation, costs and expenses associated with travel on behalf of Landlord, which costs and expenses are related to or in respect of Landlord's efforts to collect and/or to enforce any of the obligations and/or to enforce any of its rights, remedies or powers against or in respect of either or both Tenant or Guarantor (whether or not suit is instituted in connection with such efforts).

5. Guarantor represents and warrants to Landlord that: (i) it has either examined the Lease or has had an opportunity to examine the Lease and has waived the right to examine; (ii) that it (and the individual acting on its behalf) has the full power, authority and legal right to execute and deliver this Guaranty; (iii) that this Guaranty is a binding legal obligation and is fully enforceable against Guarantor in accordance with its terms; (iv) that there is no action or proceeding pending or, to its knowledge, threatened against Guarantor before any court or administrative agency which might result in any material adverse change in its business or condition or in its assets; (v) that neither the execution nor delivery of this Guaranty nor fulfillment of nor compliance with the terms and provisions thereof will constitute a default under or result in the creation of any lien, charge or encumbrance upon any property or assets of Guarantor under any agreement or instrument to which it is now a party or by which Guarantor may be bound; (vi) that all financial statements provided by Guarantor to Landlord are true, correct and accurate, and fairly represent the financial condition of Guarantor on the date hereof; and (vii) that Guarantor is the sole owner of all units of membership interest of Tenant and expects to derive financial benefit from the Lease.

6. This Agreement shall be binding upon Guarantor and its legal representatives, successors and assigns, and shall inure to the benefit of Landlord and its legal representatives, successors and assigns, and is irrevocable until released in writing by Landlord. Each and every right, remedy and power hereby granted to Landlord or allowed it by law or other agreement shall be cumulative and not exclusive of any other, and may be exercised by Landlord at any time and from time to time. The validity, construction and performance of this Guaranty shall be governed by the laws of the State of South Carolina applicable to instruments under seal. If any clause or provision of this Guaranty should be held illegal or invalid by any court, the invalidity of such clause or provisions shall not affect any of the remaining clauses or provisions hereof. In case any agreement or obligation contained in this Guaranty should be held to be in violation of law, then such agreement or obligation shall be deemed to be the agreement or obligation of Guarantor, as the case may be, to the full extent permitted by law. Each and

every default hereunder or under the Lease shall give rise to a separate cause of action hereunder. The obligations and liabilities of hereunder shall be joint and several with any other guarantees given to Landlord in connection with the Lease. This Guaranty may be amended only by instrument in writing executed and delivered by both Landlord and Tenant. The provisions of this Guaranty shall bind Guarantor and its respective successors and assigns and shall inure to the benefit of Landlord and its successors and assigns. This Guaranty and all consents, notices, approvals and all other documents relating hereto may be reproduced by photographic, microfilm, microfiche or other reproduction process and the originals thereof may be destroyed; and each party agrees that any reproductions shall be admissible in evidence as the original itself in any judicial or administrative proceeding (whether or not the original is in existence and whether or not reproduction was made in the regular course of business) and that any further reproduction of such reproduction shall likewise be admissible in evidence.

7. Guarantor consents to and agrees that the courts of the State of South Carolina shall have personal jurisdiction over Guarantor for any action brought on this Guaranty including the right to grant judgment against Guarantor personally together with interest on any judgment obtained by Landlord at the interest rate set forth in the Lease for late payments (but if the same shall be unlawful for any reason, then at the highest permissible interest rate). Guarantor further agrees and consents that venue, if any, for any such action shall be as set forth in the Lease. Guarantor waives and relinquishes any and all rights to removal of any such action to any other court. Guarantor also waives trial by jury in any judicial proceeding involving any matter in any way arising out of or relating to this Guaranty or the Lease.

8. All notices and the like under this Guaranty shall be in writing and shall be delivered in hand by any courier service providing receipts, by a nationally recognized overnight courier providing receipts, or mailed by certified mail addressed to Landlord or Guarantor as set forth below. Any notice so addressed shall be deemed duly given on the second business day following the day of mailing if so mailed by registered or certified mail, return receipt requested, whether or not accepted, or if by hand or by overnight courier upon actual receipt by any person reasonably appearing to be an agent or employee working in the executive offices of the addressee.

If to Guarantor:

WestRock Company
504 Thrasher Street
Norcross, Georgia 30071
Attention: General Counsel

If to Landlord:

STAG Spartanburg, LLC
c/o STAG Industrial, Inc.
One Federal Street, 23rd Floor
Boston, Massachusetts 02110
Attention: General Counsel

Any address or name specified above may be changed by notice given to the addressee by the other party in accordance with Section 8 of this Guaranty. The inability to deliver notice because of a changed address of which no notice was given as provided above, or because of rejection or other refusal to accept any notice, shall be deemed to be the receipt of the notice as of the date of such inability to deliver or rejection or refusal to accept. Any notice to be given by any party hereto may be given by the counsel for such party.

IN WITNESS WHEREOF, Guarantor has executed this Guaranty under seal as of this ____ day of November, 2016.

signed, sealed and delivered
in the presence of:

Name:

GUARANTOR:

WestRock Company,
a Delaware corporation

By: _____

John D. Stakel,
Senior Vice President