

LEASE

THIS LEASE is made and executed this 7th day of June, 2011 (the “**Effective Date**”), between **EAST 48TH STREET PROPERTIES, L.L.C.**, a Michigan limited liability company, of 212 Grandville Avenue, Suite 105, Grand Rapids, Michigan 49503, as “**Landlord**”, and **STEKETEE-VAN HUIS, INC.**, of 13 West 4th Street, Holland, Michigan 49423, as “**Tenant**”.

1. Leased Premises; Tenant’s Proportionate Share. Landlord is the owner of the real property located at 635 East 48th Street, Holland, Michigan 49423, containing approximately 48.2 acres and also known as Parcel No. 03-02-04-400-023 and 03-02-04-400-027 as more particularly described on attached Exhibit A (the “**Land**”) which is improved with an industrial/warehouse building (containing approximately 378,169 usable square feet of floor area, and 392,284 rentable square feet of area) (the “**Building**”) and other related improvements (the “**Improvements**”). Landlord LETS AND LEASES to Tenant, and Tenant HIRES AND LEASES from Landlord, (a) that portion of the Building and Improvements, containing approximately 54,317 rentable square feet of floor area (which includes approximately 3,500 rentable square feet of floor area below the mezzanines but not the mezzanines), more particularly described on attached Exhibit B, and (b) the non-exclusive use of areas of common benefit with respect to the Land, the Building and Improvements (“**Common Areas**”), such as driveways, sidewalks, parking areas, service areas, hallways and any shared fire corridor and adjacent mezzanine areas ((a) and (b) together being referred to as the “**Leased Premises**”), at the rents and under the terms and conditions set forth in this Lease. The Land, the Building, and the Improvements are collectively referred to herein as the “**Property**.”

For purposes of this Lease “**Tenant’s Proportionate Share**” shall be determined by dividing the rentable square feet of floor area included in the Leased Premises by the total rentable square feet of floor area in the Building.

2. Purpose of Occupancy; Insurance Cost Increases. Tenant shall occupy and use the Leased Premises for light manufacturing, office, and warehouse purposes in connection with Tenant’s printing business and for any related purpose, but for no other purpose without the written consent of Landlord, which consent shall not be unreasonably withheld. The Leased Premises shall not be used for any purpose which would violate any law, ordinance, rule or regulation applicable to the Building, nor in any way to create any nuisance or trespass, nor in any way to violate the terms of any policy of insurance provided by Landlord under this Lease or increase the rate of insurance under any such policy of insurance; provided, however, if Tenant’s use of the Leased Premises results in any increase in insurance cost to Landlord, Tenant shall pay to Landlord the amount of any such increase within fifteen (15) days after written notice from Landlord of the amount due. Tenant and Landlord shall cooperate to determine whether increased premiums are a result of Tenant’s occupancy of the Leased Premises, and if they cannot agree, the insurer shall render a reasonable written determination as to the cause of the premium increase and whether it is tied to Tenant’s particular use of the Leased Premises.

3. Term of Lease; Renewal Term. The term of this Lease shall commence on the earlier of: (a) thirty (30) days after the Landlord Improvements described in Section 35 are

Substantially Completed and the Leased Premises are made available for occupancy by Tenant; and (b) the date Tenant takes possession and commences the operation of its business on the Leased Premises (the “**Commencement Date**”), and shall continue for five (5) years thereafter unless sooner terminated as provided in this Lease (the “**Initial Term**”); provided, however, that in the event that the Commencement Date is a date other than the first day of a calendar month, then the Initial Term shall be five (5) years plus the remainder of the calendar month in which the Commencement Date occurs. Landlord and Tenant shall execute the Notice of Term Commencement and Acceptance of Premises attached hereto as Exhibit C, which shall establish the Commencement Date of the Initial Term. Tenant’s taking possession of the Leased Premises shall constitute Tenant’s acceptance of the Leased Premises in their “as is” condition, subject only to Landlord’s representations and warranties set forth in this Lease, and the other terms and conditions of this Lease. All of the terms and conditions of this Lease shall apply to any period Tenant occupies or has access to any portion of the Leased Premises prior to the Commencement Date other than the payment of Base Rent under Paragraph 4(a), Operating Expenses under Paragraph 4(c) or utility costs under Paragraph 8.

Provided Tenant is not then in default in the performance of any of its covenants and agreements under this Lease beyond applicable cure periods, Tenant may renew this Lease for three (3) additional three (3) year terms, upon the same terms and conditions as provided in this Lease except as to Base Rent which shall be adjusted as provided in Paragraph 4(b) and (c), below. In order to exercise such renewal rights, Tenant shall serve Landlord with written notice of Tenant’s election to renew not less than four (4) months prior to the end of the Initial Term or each renewal term of this Lease, as the case may be. For purposes of this Lease, the word “**Term**” shall refer to the Initial Term of this Lease and any properly and timely exercised renewal term.

4. Rent. Tenant covenants and agrees to pay Landlord as rent for the Leased Premises during the term of this Lease and any renewal term as follows:

(a) **Base Rent.** As Base Rent, Tenant shall pay to Landlord the sum of One Hundred Fourteen Thousand Sixty Five and 00/100 Dollars (\$114,065.00.00) per annum (being Nine Thousand Five Hundred Five and 00/100 Dollars (\$9,505.00) per month). Base Rent shall be paid monthly in advance on the first day of each month during the Term; provided, however, that Base Rent for the first full month of the Term shall be paid upon the execution of this Lease and, in the event the Commencement Date is any day other than the first day of a month, Tenant shall pay to Landlord on the Commencement Date a prorated portion of the monthly Base Rent for the period from such date to the first day of the following month.

(b) **Base Rent during Renewal Terms.** The Base Rent paid by Tenant during each renewal term shall be adjusted upward effective as of the first day of each renewal term as follows:

First Renewal Term: \$130,360.00 per annum/\$10,863.00 per month

Second Renewal Term: \$141,224.00 per annum/\$11,768.00 per month

Third Renewal Term: \$154,803.00 per annum/\$12,900.00 per month

The Base Rent, as adjusted, shall be paid in equal monthly installments as provided in Paragraph 4(a), above.

(c) **Additional Rent.** Tenant shall also pay to Landlord, as Additional Rent, Tenant's Proportionate Share of Landlord's reasonable, actual expenses for operating and maintaining the Property (the "**Operating Expenses**") during each year during the term of this Lease. As of this date, Tenant's Proportionate Share is estimated at Thirteen and sixty-six hundredths percent (13.84%), based upon the Leased Premises containing 54,317 rentable square feet, and the Building containing 392,284 rentable square feet. Tenant's Proportionate Share is subject to adjustment based upon the BOMA measurements of the Leased Premises and the Building, pursuant to Paragraph 46 hereof. As used in this Paragraph 4, "**Operating Expenses**" shall include all costs of operating, maintaining, repairing and replacing the Property, including, without limitation, the following costs and expenses incurred by Landlord: all property taxes and assessments, real, personal, general and special; utility costs and expenses including water, sewer, electricity, gas and other sources of power for heating, lighting, ventilating or air conditioning, except when separately billed to a tenant of the Building; property management fees; insurance premiums; janitorial services contracted for by Landlord; supplies consumed in connection with cleaning, maintenance and repair; snow removal, lawn care, landscaping, parking, and other exterior grounds maintenance and repair and all other installation, maintenance, repair and replacement costs. Notwithstanding the foregoing, the following items shall be deemed excluded from Operating Expenses:

- (i) depreciation;
- (ii) interest on and amortization of debt;
- (iii) the cost of leasehold improvements for other tenants at the Property;
- (iv) fees and expenses (including advertising, legal and brokerage fees) for procuring new tenants for the Property or settling disputes with tenants of the Property;
- (v) costs incurred in financing or refinancing of the Property;
- (vi) the cost of any kind of special service performed for a particular tenant at the Property or that portion of a standard service expense which is consumed by a particular tenant materially in excess of that tenant's proportionate share (based upon average consumption of such service by the other tenants at the Property);
- (vii) the cost of any repair or replacement which would be required to be capitalized under generally accepted accounting principles, including, without limitation, the cost of replacing or significant repair or upgrade of the roof, the cost of resurfacing parking areas, the cost of replacing or significant repair or upgrade of the Buildings' structural components, foundation, or mechanical, electrical or plumbing systems, or the cost of renting any equipment or materials, which cost would be so capitalized if the equipment or materials were purchased, not rented;
- (viii) the cost of any item included in Operating Expenses to the extent that Landlord is actually reimbursed for such cost by an insurance company, a

- condemning authority, another tenant [except when reimbursed under lease provisions similar to this Paragraph 4(c)] or any other party;
- (ix) ground rent;
 - (x) wages, salaries, or other compensation paid to any employees, except for a management fee, not to exceed four and one-half percent (4.5%) of the annual base rents plus additional rent paid by tenants in the Building (excluding from such calculation the property management fee), paid to a property manager;
 - (xi) the cost of correcting defects (latent or otherwise) in the construction of the Building or the Building's equipment and costs attributable to compliance with, or violation of, applicable laws, regulations, rules, codes, and ordinances, including, without limitation, the ADA;
 - (xii) any costs representing an amount paid to an entity related to Landlord which is in excess of the amount which would have been paid absent such relationship;
 - (xiii) any expenses for repairs or maintenance to the extent covered by warranties or service contracts and for which Landlord incurs no expense;
 - (xiv) any type of utility service which is separately metered to or separately charged to and paid solely by Tenant or solely by any other tenant in the Buildings, including, without limitation, water and sewer charges, charges for fuel oil or gas, and the cost of electricity, air conditioning, heat or ventilation;
 - (xv) cost to correct any penalty or fine incurred by Landlord due to Landlord's violation of any federal, state, or local law or regulation and any interest or penalties due for late payment by Landlord of any of the Operating Costs;
 - (xvi) cost of repairs necessitated by Landlord's gross negligence or willful misconduct;
 - (xvii) federal or state income tax, gross receipts tax, or any franchise, estate or inheritance taxes;
 - (xviii) Landlord's general corporate overhead and administrative expenses;
 - (xix) the cost of any environmental remediation for which Landlord or any predecessor owner is responsible pursuant to applicable environmental laws; and
 - (xx) any matters that are subject to the warranty described in Paragraph 35 below.

Such Additional Rent shall be computed on the basis of each calendar year and shall be adjusted as of January 1 of each year during the Term as provided in subparagraph (d) below.

(d) Estimation, Payment and Reconciliation of Estimated Additional Rent. Landlord shall estimate annual Operating Expenses and Tenant shall pay Additional Rent payable under subparagraph (c) above in equal monthly installments of 1/12th of that amount based on Landlord's estimates of annual Operating Expenses on the same dates and in the same manner as Base Rent. Landlord's estimate of Tenant's Proportionate Share of Operating Expenses for calendar year 2011 is \$0.68 per square foot, or \$36,448.00/year, and \$3,037.33/month. The 2011 Operating Expense budget is

included as Exhibit G. Landlord shall annually, on a calendar year basis, and on or before April 1 of each year during the Term, reconcile actual Operating Expenses, calculate Tenant's actual Proportionate Share, compare it with the monthly installments paid by Tenant and render a statement to Tenant. If the reconciliation results in an amount due, Tenant shall pay the amount shown on such statement on or before the first day of the month following the month in which such statement is rendered (or within thirty (30) days if the Term has terminated or expired). If the reconciliation results in an overpayment, Landlord shall issue a credit to Tenant against future rents or issue a refund upon Tenant's request, within thirty (30) days following the date of the statement.

(e) **Payment.** The monthly installments of rent and all other sums payable under this Lease by Tenant shall be paid to Landlord at Landlord's address set forth above, or at such other address as Landlord may direct by written notice, without setoff, counter claim, recoupment, abatement, suspension or deduction. If this Lease shall commence or terminate otherwise than at the end of a calendar year the Additional Rent due hereunder for the calendar year in which the Lease commences or terminates, as the case may be, shall be prorated in accordance with the duration of the Lease Term during such calendar year.

5. **Taxes and Special Assessments.** Subject to Paragraph 4(c), above, Landlord shall pay and discharge all real property taxes and special assessments which may be levied against all or any portion of the Property during the Term ("**Taxes and Assessments**"). Tenant shall pay and discharge all personal property taxes which may be levied against its furniture, equipment and other personal property located on the Leased Premises.

6. **Insurance and Indemnity.**

(a) **Casualty Insurance.** Subject to reimbursement of Tenant's Proportionate Share pursuant to Paragraph 4(c), above, Landlord shall keep the Building and Improvements insured against the loss or damage by fire and other casualties covered by "extended coverage" as provided in a Michigan standard fire insurance policy, in an amount not less than their full replacement cost, and on such other terms reasonably acceptable to Landlord. Such policy of insurance shall be payable to Landlord or as Landlord specifies.

(b) **Liability Insurance.**

(i) Landlord may elect to maintain public liability and property damage insurance with coverage of at least Two Million Dollars (\$2,000,000.00) on a combined single limit basis. If Landlord elects to maintain liability insurance, in addition to the liability insurance that Tenant is required to maintain for Landlord's benefit pursuant to this paragraph (such that Landlord's policy acts as an excess insurance policy), Landlord shall cause Tenant to be added as an additional insured to its policy and furnish Tenant with certificates or other evidence acceptable to Tenant indicating that such insurance is in effect, showing Tenant as an additional insured party.

(ii) Tenant shall, at its cost and expense, obtain and keep in force during the Term a policy or policies of public liability and property damage insurance with liability

coverage of not less than Two Million Dollars (\$2,000,000) on a combined single limit basis with an insurance carrier reasonably acceptable to Landlord. Such coverage shall be primary to any similar coverage maintained by Landlord. Tenant shall furnish Landlord with certificates or other evidence acceptable to Landlord indicating that such insurance is in effect, showing Landlord as an additional insured party, and providing that Landlord shall be notified in writing at least thirty (30) days prior to cancellation of, any material change in or non-renewal of the policy.

(c) Tenant's Indemnification. Except to the extent covered under and recovered by Landlord under the policies of insurance required to be carried by the parties under subparagraph (b) above, Tenant shall indemnify Landlord against and save Landlord harmless from any liability, claim, cost or expense (including reasonable attorneys fees) which may be asserted against or incurred by Landlord by reason of any accident or casualty occurring in, on or about the Leased Premises or otherwise arising from Tenant's use and occupancy of the Leased Premises, except such as arise from the negligence or willful misconduct of Landlord, its agents or employees, or arising from Tenant's breach or default in the performance of any obligations on Tenant's part to be performed under the terms of this Lease.

(d) Landlord's Indemnification. Except to the extent covered under and recovered by Tenant under the policies of insurance required to be carried by the parties under subparagraph (b) above, Landlord shall indemnify Tenant and hold Tenant harmless from any liability, claim, cost, or expense (including reasonable attorneys fees) which may be asserted against or incurred by Tenant by reason of the negligence or willful misconduct of Landlord its agents or employees, or arising from Landlord's breach or default in the performance of any obligations on Landlord's part to be performed under the terms of this Lease.

(e) Personal Property Insurance. Tenant, at its expense, shall keep all of its furnishings, equipment and other personal property located on the Leased Premises fully insured against loss or damage by fire and those risks covered by "extended coverage" as provided in a Michigan standard fire insurance policy. Landlord, at its expense, shall keep all of its furnishings, equipment and other personal property located on the Property fully insured against loss or damage by fire and those risks covered by "extended coverage" as provided in a Michigan standard fire insurance policy. All of Tenant's policies of such insurance shall be payable to Tenant or as Tenant specifies, and all of Landlord's policies of such insurance shall be made payable to Landlord or as Landlord specifies. Each party hereby releases the other from any and all liability for any damage to or loss to the releasing party's personal property and/or business from any cause whatsoever except to the extent such loss or damage is the result of the negligence or willful misconduct of the other party, its agents or employees and is not otherwise covered by insurance required to be carried by the releasing party under this Lease.

(f) Business Interruption; Workers Compensation. Tenant, at its expense, shall also maintain business interruption insurance in such amounts and on such terms as are reasonably acceptable to Landlord. Each of Tenant and Landlord shall also maintain workers' compensation insurance covering all of their respective employees to at least the statutory limit set forth under Michigan law. Tenant and Landlord shall provide each other with certificates of insurance annually as evidence of such insurance coverage.

7. **Waiver of Subrogation.** Each policy of casualty or property damage insurance authorized or required of either party under this Lease shall contain a clause or endorsement under which the insurer waives all right of subrogation against the other party, its agents and employees with respect to loss or damage to the respective party's property paid under such policy, and each party hereby waives all right of recovery it might otherwise have against the other party, its agents and employees for any loss or damage to its property which is covered by and recovered from such a policy of insurance, notwithstanding that such loss or damage may result from the negligence or fault of such other party, its agents or employees.

8. **Utilities; Janitorial and Refuse Collection.** Tenant shall pay all charges for electrical and gas services provided to the Leased Premises which shall be separately metered at Landlord's expense. Subject to Paragraph 4(c), above, Landlord shall pay all charges for all other electrical service, gas service and sewer and water services necessary for the reasonable use and operation of the Building and Improvements; provided, however, that Tenant shall reimburse Landlord within thirty (30) days after written notice for any extraordinary sewer and water service charges arising from Tenant's use of the Leased Premises; as used herein, extraordinary charges shall mean charges significantly in excess of the average per square foot charges incurred by other tenants at the Building conducting similar uses. Landlord shall not be liable in damages or otherwise for any interruptions or failure in the supply of any utilities or utility service to the Leased Premises except such failure or interruption which results from the negligence of Landlord, its agents or employees. Tenant, at its sole expense, shall provide all telecommunications services, janitorial services and refuse collection.

9. **Maintenance and Condition of Leased Premises.**

(a) **Landlord's Obligations.** Landlord shall maintain and keep in good condition, in keeping with similar buildings in the Holland, Michigan area, and repair and replace the exterior supporting walls, foundations, roof, sprinkler system serving and located outside the Leased Premises and needed to service the Leased Premises, gutters and downspouts, and other structural parts of the Building and the Leased Premises, and all Common Areas, including, without limitation, parking lots, lawns, sidewalks, landscaping, and snow removal, and keep all such Common Areas and portions of the Building in good repair, including regular janitorial cleaning of all Common Areas within the Building. Landlord shall provide Tenant with a procedure for notifying Landlord of maintenance, repair or replacements discovered by Tenant which are Landlord's responsibility hereunder, and for Landlord's performance of such work. In addition, Landlord shall repair and replace all Building systems located outside the Leased Premises and needed to service the Leased Premises, perform all work required to comply with present and future applicable code and laws (including, without limitation, the ADA) so long as such work has not been caused by Tenant's acts or particular use of the Leased Premises, and remedy any latent defects which materially impair Tenant's use of the Leased Premises. Landlord shall assign to Tenant any warranties that Landlord has been provided with respect to the heating and air-conditioning system servicing the Leased Premises. Tenant shall reimburse Landlord, in accordance with Paragraph 4(c) above, for Tenant's Proportionate Share of those costs incurred by Landlord in performing its obligations pursuant to this Paragraph that constitute Operating Expenses.

(b) Tenant's Obligations. Except for Landlord's obligations described in Subparagraph (a) above, Tenant, at its sole cost, shall be responsible for all maintenance, repair and replacement to keep the Leased Premises in a good state of maintenance and repair including, including, but not limited to, the maintenance, repair and replacement of the electrical, plumbing, HVAC and other mechanical systems within the Leased Premises, the ceilings, interior walls, floors and other non-structural components of the Leased Premises, the dock doors and unit heater in the dock area and any and all alterations, additions and improvements to the Leased Premises installed by or on behalf of Tenant. In this regard Tenant shall enter into a preventive maintenance agreement for the HVAC system with the contractor used and/or approved by Landlord for the Building and on terms reasonably acceptable to Landlord. In addition, Tenant, at its expense, shall perform and/or reimburse Landlord for all maintenance, repair and replacement upon the Property necessitated by the acts or neglects of Tenant, its agents, employees, contractors or invitees. At the time of the expiration or early termination of the tenancy created in this Lease, Tenant shall surrender the Premises in the same condition as existed as of the Commencement Date, reasonable wear and tear, loss by fire or other casualty excepted, and Permitted Alterations (as defined in Paragraph 10 below) excepted. Tenant shall promptly notify Landlord in writing of any defective condition known to Tenant which Landlord is required to repair or replace pursuant to the procedure provided by Landlord for same.

Tenant shall keep the Leased Premises in a neat and clean condition, shall not allow refuse to accumulate, and shall conduct its business in such a manner that the risk of fire to the Leased Premises shall not be increased beyond the hazard normal and usual for its type of business.

10. Alterations. Tenant shall not make or permit to be made any alterations, additions or improvements in, upon or to the Leased Premises, or any part of the Leased Premises ("**Alterations**"), without the prior written consent of Landlord, not to be unreasonably withheld, conditioned or delayed in the case of non-structural Alterations; notwithstanding the foregoing, Landlord's approval shall not be required for non-structural Alterations, the cost of which does not exceed \$10,000 annually, and Landlord hereby approves the initial Tenant Work set forth at Exhibit E, provided it is otherwise undertaken in accordance with the terms of this Lease. If Landlord fails to respond to a request for approval of an Alteration within ten (10) business days, Landlord shall be deemed to have approved same. All such Alterations (regardless of whether Landlord's consent is required or obtained) shall be performed at the expense of Tenant in a good, workmanlike manner, free from faults and defects, in accordance with all applicable laws and building codes and plans and specifications approved by Landlord and by qualified contractors approved by Landlord. Any fire protection sprinkling system modifications that are required by applicable building or fire codes as a result of installation of Tenant supplied equipment, storage racking, furnishings and or storage materials shall be the responsibility of Tenant. Tenant shall not allow any construction liens to attach to the Leased Premises or the Property in connection with any such Alteration, and the failure of Tenant to have any such lien released or bonded within fifteen (15) days after written notice from Landlord shall constitute a default under this Lease. In addition, Tenant shall indemnify, defend and hold Landlord harmless from any and all costs and expenses incurred by Landlord in connection with such construction liens, including, without limitation, attorneys fees and costs of litigation. All Alterations (including any mechanical equipment) so made and installed by Tenant shall become part of the realty, shall become the property of Landlord and shall remain for the benefit of

Landlord at the end of the term or other expiration of this Lease in as good condition as they were when installed, reasonable wear and tear excepted; provided, however, that if, at the time of approving any Alteration, Landlord conditioned such approval upon removal of the Alteration upon expiration of the Term or if such Alteration was installed without Landlord's consent or written waiver of this requirement, any such Alteration remaining at the end of the Term or other expiration of this Lease, shall be removed by Tenant, at Tenant's expense, and Tenant shall repair any damage caused by such removal, restoring the Leased Premises to their condition prior to the making of such Alteration. Any Alterations which Tenant is not required to remove shall be deemed "Permitted Alterations" for purposes of this Lease.

11. **Performance by Landlord.** In the event Tenant fails to perform any of its covenants and agreements as set forth in this Lease and such failure continues beyond the applicable cure periods set forth in Section 17 hereof, or, in the case of an emergency posing imminent risk of endangering persons or property, if Tenant fails to commence performance of its obligations following written or telephone notice from Landlord within the time reasonably necessary to address the emergency situation, Landlord shall have the option to undertake such performance for Tenant, and the costs and expenses reasonably incurred by Landlord by reason of such undertaking shall be due and payable forthwith by Tenant to Landlord as additional rent under this Lease.

12. **Compliance with Public Authority Requirements.** Landlord represents that the Leased Premises shall be in substantial and material compliance with all applicable laws as of the Commencement Date, including, without limitation, the Americans with Disabilities Act. Subject to such warranty, Tenant agrees, at its own expense, to promptly comply with all requirements of any legally constituted public authority made necessary by reason of Tenant's occupancy of the Leased Premises, including, without limitation, the Americans with Disabilities Act.

13. **Hazardous Materials.**

(a) **Definitions.** For purposes of this Lease, the terms "**Hazardous Materials**" and "**Relevant Environmental Laws**" shall be defined as follows:

(i) "**Hazardous Materials**" shall mean all solids, liquids and gasses, including but not limited to solid waste, asbestos, crude petroleum and petroleum fractions, toxic chemicals, polychlorinated biphenyls, paint containing lead, volatile organic chemicals, chlorinated organic compounds, and urea formaldehyde foam insulation, which are governed or regulated by Relevant Environmental Laws.

(ii) "**Relevant Environmental Laws**" shall include but not be limited to all federal, state or local laws, rules, regulations, orders or determinations established or issued by any judicial, legislative or executive body, of any governmental or quasi-governmental entity which govern or regulate the existence, storage, use, disposal, or release of any solid, liquid or gas on, in or under the Leased Premises, or which govern or regulate the environmental effect of any activity currently or previously conducted on the Leased Premises.

(b) **Tenant's Obligations; Indemnification.** Tenant shall not, nor shall it permit its employees, business invitees, contractors or subcontractors (collectively "**Tenant's Agents**"), to bring upon, keep, store, use, or dispose of any Hazardous Materials on, in, under, or about the Leased Premises, the Property, or any adjacent property, except for the following: (i) gas, diesel fuel, oil, and other petroleum products and petroleum by-products which drip in normal amounts from motor vehicles on parking and maneuvering areas surrounding the Building; (ii) Hazardous Materials contained within Tenant's products, equipment, or inventory and which do not pose any significant threat of being released into the environment; or (iii) general office supplies (including, without limitation, ordinary cleaning chemicals and solutions) used for their intended purpose and not posing any significant threat of contamination of the Leased Premises, the Property, or any adjacent property. Tenant shall cause the presence, use, storage, and/or disposal of any Hazardous Materials on, in, under, or about the Leased Premises, the Property, or any adjacent property, by Tenant or Tenant's Agents, to be in complete compliance with all Relevant Environmental Laws. In no event, however, shall Tenant allow the presence of fuel oil on the Leased Premises or the Property, except as expressly permitted by clause (i) above. Tenant shall defend (with counsel reasonably acceptable to Landlord), indemnify, protect, and hold Landlord harmless from and against all claims, costs (including clean-up costs) or expenses (including attorney's fees, consultant's fees and expert's fees), fines, judgments, and liabilities, arising out of or in connection with (a) the presence, storage, use, or disposal of Hazardous Materials in, on, under, or about the Leased Premises, the Property, or any adjacent property, caused by the acts, omissions, or negligence of Tenant and/or Tenant's Agents; and/or b) Tenant's failure to comply with Relevant Environmental Laws. In addition, Tenant agrees to remediate, at Landlord's expense, any contamination resulting from the matters described in clauses (a) – (b) of the preceding sentence to the extent required under Relevant Environmental Laws. Tenant's obligations hereunder shall survive the termination of this Lease.

(c) **Landlord's Obligations; Indemnification.** Neither Landlord nor Landlord's employees, business invitees, agents, contractors, or subcontractors (collectively "**Landlord's Agents**") shall bring upon, keep, store, use, or dispose of any Hazardous Materials in, on, under, or about the Leased Premises, the Property, or any adjacent property except in complete compliance with all Relevant Environmental Laws. Landlord shall indemnify, defend (with counsel reasonably acceptable to Tenant), protect, and hold Tenant and Tenant's Agents harmless from and against any and all claims, costs (including clean-up costs) or expenses (including attorney's fees, consultant's fees and expert's fees), fines, judgments, and liabilities, arising out of or in connection with (i) the presence, release or discharge of Hazardous Materials in, on, under, or about the Leased Premises, the Property, or any adjacent property on or before the Commencement Date, (ii) the use, introduction, release, or discharge of Hazardous Materials in, on, under, or about the Leased Premises, the Property, or any adjacent property subsequent to the Commencement Date due to the acts, omissions, or negligence of Landlord or Landlord's Agents, and/or (iii) Landlord's failure to comply with Relevant Environmental Laws. In addition, Landlord agrees to remediate, at Landlord's expense, any contamination resulting from the matters described in clauses (i) – (iii) of the preceding sentence to the extent that it materially impairs Tenant's ability to conduct its

business at and occupy the Leased Premises. Tenant acknowledges that, prior to entering into this Lease, Landlord advised Tenant that the Property contains Hazardous Materials and is a "facility" for purposes of Relevant Environmental Laws. Landlord represents that it has made available for examination by Tenant all environmental assessments and reports and other pertinent environmental information known to Landlord or within its records and control, in connection with the Property. Landlord's obligations hereunder shall survive the termination of this Lease.

14. Damage to Leased Premises. If the Leased Premises are partially damaged or destroyed, Landlord shall, at its own expense (but subject to the amount of insurance proceeds received by Landlord in respect of such damage), promptly repair and restore the Leased Premises to the condition existing prior to such damage (excluding restoration of Tenant's Alterations, personal property and trade fixtures). Rent shall abate during restoration as to that portion of the Leased Premises which shall not be reasonably usable for the purposes for which they are leased hereunder after any damage or destruction thereto; except that rent shall not abate if the destruction was caused by Tenant and is not covered by the casualty insurance policy that is required to be maintained pursuant to Section 6(a) hereof. If the Premises are totally or substantially destroyed and if the Premises cannot, in Landlord's reasonable opinion (to be delivered within thirty (30) days following the event of destruction) ("**Landlord's Restoration Notice**"), be repaired and restored within one hundred twenty (120) days after the event of destruction, either party shall have the right to terminate this Lease, effective as of the date of the event, by giving the other party written notice of termination within the later of (a) thirty (30) calendar days following total or substantial destruction, or partial destruction during the last year of the term, and (b) ten (10) days following delivery of Landlord's notice of the estimated time to repair. If the termination notice is given within that time period, this Lease shall terminate, and rent shall be adjusted between the parties to the date of the occurrence of the event. If the termination notice is not given within the required period, this Lease shall continue and Landlord shall repair the Leased Premises (subject to the amount of insurance proceeds received by Landlord in respect of such damage). If neither party terminates and Landlord fails within one hundred twenty (120) days after such damage occurs (or such longer period set forth in Landlord's Restoration Notice) (the "**Restoration Period**") to substantially restore the Leased Premises as required under this Paragraph, Tenant may terminate this Lease as of the end of the Restoration Period by notice to Landlord given not later than ten (10) days after expiration of said period as Tenant's sole and exclusive remedy. In all cases, due allowance shall be made and the Restoration Period shall be extended for reasonable delays caused by adjustment of insurance loss, weather conditions, strikes, labor difficulties, material shortages, acts or omissions of Tenant, its agents, employees or contractors and any cause beyond the parties' reasonable control, but, in no event shall the periods provided for herein be extended for more than sixty (60) days in respect of such delays except to the extent such delay are the result of the acts or omissions of Tenant, its agents, employees or contractors.

In no event and under no circumstances shall Landlord be liable to Tenant for any loss occasioned by damage to the Leased Premises, other than for the abatement of rent as provided in this Paragraph 14, except to the extent of property damage resulting from the negligence of Landlord, its agents or employees which is not otherwise covered by insurance required to be carried by Tenant under this Lease.

15. Eminent Domain. In the event that the whole of the Leased Premises shall be taken or condemned for any public or quasipublic use or purpose by any competent authority in appropriation proceedings or by any right of eminent domain, then this Lease shall terminate as of the date title vests in the condemnor, all rents and other payments shall be paid up to that date, and Landlord and Tenant shall have no further obligations by reason of the provisions of this Lease.

In the event that less than the whole of the Leased Premises is so taken or condemned, and the remainder is not usable, in Tenant's reasonable business judgment, for conduct of its business, then Tenant shall have the right to terminate this Lease upon written notice to Landlord given at least thirty (30) days prior to the date title vests in the condemnor, and this Lease shall terminate as of the date title vests in the condemnor, all rents and other payments shall be paid up to date, and Landlord and Tenant shall have no further obligations by reason of the provisions of this Lease. In the event that Tenant does not elect to so terminate this Lease, Landlord, to the extent of the condemnation award, shall repair and restore the portion not affected by the taking so as to constitute the remaining premises a complete architectural unit. Thereafter, the rent to be paid by Tenant shall be adjusted proportionately according to the ratio that the floor area remaining in the Leased Premises bears to the former floor area in the Leased Premises, and all of the other terms of this Lease shall remain in full force and effect.

Tenant shall have no interest in any award resulting from any condemnation or eminent domain or similar proceedings whether such award be for diminution in value to the leasehold or to the fee of the Leased Premises, except that Tenant shall be entitled to claim, prove and receive in such proceedings such award as may be allowed it for loss of business, relocation, and for Tenant's trade fixtures and personal property which are removable by Tenant at the end of the term of this Lease, provided such award shall be in addition to the award for land, buildings and other improvements.

16. Parking and Common Areas. Tenant shall have the right to use the Common Areas in common with other occupants of the Property. Tenant shall be entitled to the nonexclusive use of a minimum of Tenant's Proportionate Share of the cumulative parking spaces located upon the portions of the Property owned or leased by Landlord, for no additional charge. Landlord shall be responsible for ensuring that adequate parking (including handicapped parking) is available at the Property for the benefit of the Building to satisfy applicable local zoning requirements. Landlord reserves the right in its absolute discretion to modify, change or alter any Common Area provided such change or alteration does not materially alter the amount of available parking spaces, the accessibility of the Leased Premises or Tenant's ability to conduct its business, Tenant's rights or obligations under the Lease, or the utility of the fire corridor or mezzanine area.

17. Defaults of Tenant. The following occurrences shall be deemed defaults by Tenant:

- (a) Tenant shall fail to pay when due any rent or other sum payable under this Lease and such failure continues for ten (10) days after written notice from Landlord.

(b) Tenant shall abandon or vacate the Leased Premises before the end of the term or before the end of any renewal term of this Lease and fails to pay rent when due; or Tenant shall make a general assignment for the benefit of creditors or become bankrupt or insolvent, or file or have filed against it in any court a petition in bankruptcy or insolvency or for reorganization or for the appointment of a receiver or trustee, and, in the case of an involuntary filing or appointment, such filing or appointment in not discharged within sixty (60) days.

(c) Tenant shall be in breach of any other obligation under this Lease, and such breach shall continue for thirty (30) days after written notice from Landlord; provided, that in the case of a default not susceptible of cure within 30 days, Tenant shall not be in default if it has commenced cure within 30 days and diligently pursues it to completion within a reasonable time thereafter;

18. Remedies of Landlord. In the event of a default by Tenant, Landlord shall have the following rights and remedies in addition to all other rights and remedies otherwise available to Landlord:

(a) Landlord shall have the right to terminate this Lease upon written notice to Tenant without prejudice to any claim for rents or other sums due or to become due under this Lease.

(c) Landlord shall have the immediate right of re-entry and may remove all persons and property from the Leased Premises, in accordance with applicable laws. Such property may be removed and stored at the cost of Tenant. Should Landlord elect to re-enter as herein provided, or should Landlord take possession pursuant to legal proceedings, Landlord may either terminate this Lease or, from time to time, without terminating this Lease, relet the Leased Premises or any part thereof for such term or terms (which may be for a term extending beyond the term of this Lease) and at such rental or rentals and upon such other terms and conditions as Landlord, in the exercise of its reasonable discretion, deems advisable, with the right to make alterations and repairs as may be reasonably required to the Leased Premises. Upon each such reletting, (i) Tenant shall be immediately liable to pay to Landlord, in addition to any indebtedness other than rent due hereunder, the present value computed by a 9% annual rate of the cost and expense of such reletting and repairs incurred by Landlord, and the amount, if any, by which the rent reserved in this Lease for the period of the reletting exceeds the amount agreed to be paid for rent for the Leased Premises by the reletting Tenant; or (ii) at the option of Landlord, rents received by Landlord from such reletting shall be applied first, to the payment of any indebtedness other than rent due hereunder from Tenant to Landlord; second, to the payment of any costs and expenses of such reletting and repairs; third, to the payment of rent unpaid hereunder; and the residue, if any, held by Landlord and applied in payment of future rent as the same may become due and payable hereunder.

(d) Landlord may immediately sue to recover from Tenant all damages Landlord may incur by reason of Tenant's default, including the cost of recovering the Leased Premises, and including the rent reserved and charged in this Lease for the

remainder of the stated term, as it comes due, along with attorneys' fees. Landlord shall use reasonable efforts to mitigate its damages by endeavoring to relet the Leased Premises upon commercially reasonable terms but shall have no obligation to give priority to the reletting of the Leased Premises over other space in the Building.

19. Late Charge and Interest for Past Due Payments. All installments of rent payable to Landlord under this Lease if not paid within ten (10) days after they become due shall be subject to a late charge equal to five percent (5.0%) of the installment amount. In addition, any payment of rent or other amount due from Tenant to Landlord which is not made within thirty (30) days of when due under this Lease shall bear interest at the rate of the lesser of (a) nine percent (9%) per annum, and (b) two (2) percentage points over the prime commercial lending rate then being charged by Fifth Third Bank to its most credit worthy customers, from the date of nonpayment to the date of payment.

20. Legal Expenses. In case suit shall be brought by Landlord for recovery of possession of the Leased Premises, for the recovery of rent or any other amount due under the provisions of this Lease, or because of the breach of any other covenant herein contained on the part of Tenant to be kept or performed, all expenses incurred by Landlord (including attorneys' fees) shall be awarded to Landlord if Landlord is the party prevailing in such suit. In case suit shall be brought by Tenant for the recovery of any amount due under the provisions of this Lease, or because of the breach of any other covenant herein contained on the part of Landlord to be kept or performed, all expenses incurred by Tenant (including attorneys' fees) shall be awarded to Tenant if Tenant is the party prevailing in such suit.

21. Right of Access. Tenant agrees to permit Landlord, and Landlord's agents, to inspect or examine the Leased Premises at any reasonable time in a reasonable manner, for any emergency reason and to permit Landlord to make such repairs, decorations, alterations, improvements or additions in the Leased Premises, as Landlord may deem desirable or necessary or which Tenant has covenanted in this Lease to do but has failed to do, without the same being construed as an eviction of Tenant, in whole or in part, by reason of loss or interruption of the business of Tenant because of the prosecution of such work, and the rent due under this Lease shall in no way abate while such decorations, repairs, alterations, improvements or additions are being made. Tenant shall have the right to accompany Landlord on any such inspections and examinations, which shall be scheduled to suit the reasonable convenience of both parties.

Landlord shall have the right to enter upon the Leased Premises at any reasonable time during the term, or any renewal term, of this Lease for the purpose of exhibiting the leased premise to prospective purchasers or investors, provided advance notice is given to Tenant, and provided such exhibitions are scheduled to suit the reasonable convenience of both parties. For a period commencing nine (9) months prior to the termination of this Lease and any renewals, Landlord may also show the Leased Premises to prospective tenants and place signs in, or upon the Leased Premises to indicate that the same are for rent, which signs shall not be altered, removed, obliterated or hidden by Tenant. Signs indicating the Leased Premises are for sale may be placed on the Leased Premises at any time.

22. Surrender of Leased Premises. Tenant covenants and agrees to surrender possession of the Leased Premises to Landlord upon the expiration of the term of this Lease or

any renewals or extensions of this Lease, or upon earlier termination of this Lease, in the same condition and repair as the Leased Premises shall be as of the Commencement Date, or as the same may have been put by Landlord and Tenant during the continuance of this Lease and any renewals, or extensions, ordinary wear and tear, casualty, and Permitted Alterations (as defined in Paragraph 10 above) excepted. In addition, Tenant shall remove all of its personal property from the Leased Premises and shall repair any damage to the Leased Premises caused by such removal.

Any personal property of Tenant or of anyone claiming under Tenant which shall remain on the Leased Premises after the expiration or termination of this Lease shall be deemed to have been abandoned by Tenant, and either may be removed by Landlord as its property or may be disposed of in such manner as Landlord may see fit, and Landlord shall not be in any way responsible for such property.

23. Holding Over. In the event Tenant shall continue to occupy all or any part of the Leased Premises after the expiration of the term, or any renewal term of this Lease with the consent of Landlord, such holding over shall be deemed to constitute a tenancy from month to month, upon the same terms and conditions as are contained in this Lease, except as to term; provided, however, if such holding over is without Landlord's written consent, Tenant shall pay to Landlord as rent for each month, or part of a month, that Tenant remains in possession of the Leased Premises, one hundred twenty-five percent (125%) times the monthly rental rate in effect immediately prior to the date of termination without prejudice to Landlord's right to have Tenant evicted from the Leased Premises.

24. Assignment and Sublease. Tenant shall not assign this Lease, or sublease all or any part of the Leased Premises without the prior written consent of Landlord, not to be unreasonably withheld. The Landlord's consent to any one assignment or sublease shall not constitute consent to any other assignment or sublease. In addition, no consent to any assignment or sublease Landlord nor any course or dealing between any assignee or subtenant and Landlord (whether or not such assignment or sublease is permitted under this Paragraph) shall in any way release or relieve Tenant from any of its obligations under this Lease unless such release is expressly granted by Landlord in writing. Notwithstanding the foregoing, Tenant may assign this Lease in its entirety and Tenant's leasehold estate created hereby, without consent of Landlord and without payment of any consideration therefor, or may sublet the whole or any part of the Leased Premises on one or more occasions to its parent corporation, a wholly-owned subsidiary or any affiliate of Tenant or Multi Packaging Solutions, or to a successor corporation of Tenant for occupancy and use of the Leased Premises by such subsidiary, affiliate or successor corporation.

25. Subordination. This Lease is and shall be subject and subordinate to any mortgage or mortgages now in force, or which shall at any time be placed upon the Leased Premises or the Building or any part thereof, and to each and every advance made pursuant to any such mortgage, if and when a non-disturbance agreement in accordance with the provisions of this, Paragraph 25 is entered into in respect of any such mortgages. Such non-disturbance agreement shall be an agreement in recordable form between Tenant and the holder of such mortgage binding on such holder and on future holders of such mortgage, or an agreement by such holder expressed in such mortgage which shall provide in substance as follows: (a) all

condemnation awards and insurance proceeds shall be applied in the manner provided for in this Lease and (b) provided Tenant is not in default beyond any applicable notice and cure period, neither such holder nor any other holder of such mortgage shall name or join Tenant as a party-defendant or otherwise in any suit, action or proceeding to enforce, nor will this Lease or the term hereof be terminated (except as permitted by the provisions of this Lease) or otherwise affected by enforcement of, any rights given to any holder of said mortgage, pursuant to the terms, covenants or conditions contained in such mortgage or any other documents held by any holder or any rights given to any holder as a matter of law. Tenant agrees that it will upon demand execute and deliver such instruments as shall be required by any mortgagee or proposed mortgagee, to confirm or to effect more fully such subordination of this Lease to the lien of any such mortgage or mortgages, and, in the event of the failure of Tenant to execute or deliver any such instrument, Tenant hereby irrevocably nominates and appoints Landlord as Tenant's attorney-in-fact for the purpose of executing and delivering any such instrument or instruments of subordination (provided the required nondisturbance is a part thereof).

26. Attornment. In the event any proceedings are brought for the foreclosure of any mortgage covering the Leased Premises, or in the event of the conveyance by deed in lieu of foreclosure, or in the event of exercise of the power of sale under any such mortgage, or in the event of the sale or transfer of the Leased Premises by Landlord, then provided Tenant has previously received a nondisturbance agreement in accordance with Paragraph 25 hereof, Tenant shall attorn to the new owner and covenants and agrees to execute an instrument in writing reasonably satisfactory to the new owner whereby Tenant attorns to such successor in interest and recognizes such successor as Landlord under this Lease.

27. Sale or Transfer by Landlord. If Landlord shall sell or transfer the Leased Premises, Landlord shall be automatically and entirely released of all covenants and obligations under this Lease from and after the date of such conveyance or transfer, provided the purchaser on such sale has assumed and agreed to carry out all covenants and obligations of Landlord under this Lease; and, further provided that Landlord shall not be released from any environmental indemnification obligations hereunder arising prior to the date of transfer, and shall remain primarily liable therefor following any such transfer or sale, unless Tenant determines, in its reasonable discretion, that the assignee or transferee is an acceptable successor indemnitor.

28. Quiet Enjoyment. On paying the rent and on performing all of the covenants and agreements on its part to be performed under the provisions of this Lease, Tenant shall peacefully and quietly have, hold and enjoy the Leased Premises for the term, and for any renewal term, of this Lease without hindrance by Landlord or anyone claiming by or through Landlord.

29. Benefit and Obligation. The benefits of this Lease shall accrue to, and the burdens of this Lease shall be the liabilities of, the heirs, personal representatives, successors and assigns of Landlord and Tenant.

30. Notices. All notices, approvals, consents and other communications required under this Lease shall be in writing and shall be deemed given: (a) when delivered in person (including delivery by a reputable professional delivery service); (b) when sent by telephone

facsimile (the sender shall also send a hard copy following the facsimile in accordance with (c) or (d) below; however, the notice shall be effective upon the successful transmission of the facsimile); (c) one (1) day after depositing in the custody of a nationally-recognized receipted overnight delivery service with delivery fees prepaid; or (d) three (3) days after posting in the United States Mail via certified mail, return receipt requested. Notices shall be sent to the parties at the addresses set forth in the preamble of this Lease, or at such other place as may be designated by the parties from time to time.

31. Waiver. The failure of either party to enforce any covenant or condition of this Lease shall not be deemed a waiver thereof or of the right of either party to enforce each and every covenant and condition of this Lease, and no provision of this Lease shall be deemed to have been waived unless such waiver is in writing. One or more waivers of any covenant or condition by Landlord or Tenant shall not be construed as a waiver of a subsequent breach of the same covenant or condition nor shall the acceptance of rent or other payment by Landlord at any time when Tenant is in default under any term, covenant or condition of this Lease constitute a waiver of such default, nor shall any waiver or indulgence granted by either party be taken as an estoppel against the party granting the indulgence or waiver.

32. Unenforceability. In the event any covenant, term, provision, obligation, agreement or condition of this Lease is held to be unenforceable, it is mutually agreed and understood, by and between the parties hereto, that the other covenants, terms, provisions, obligations, agreements and conditions herein contained shall remain in full force and effect.

33. Captions. All headings contained in this Lease are intended for convenience only and are not to be deemed or taken as a summary of the provisions to which they pertain or as a construction thereof.

34. Governing Law. This Lease shall be governed by the laws of the State of Michigan.

35. Landlord's Improvements and Tenant's Work.

(a) **Landlord's Improvements.** Landlord shall, at Landlord's sole cost, complete the Leased Premises by performing the work and improvements set forth on attached Exhibit D-1 (the "**Landlord Improvements**"), in a good and workmanlike manner, and substantially in accordance with all applicable statutes, ordinances and building codes, governmental rules, regulations and orders relating to construction of the Improvements.

(b) **Tenant's Work.** Tenant shall, at Tenant's sole cost, cause to be constructed, in a good and workmanlike manner, all construction, alterations and additions necessary for the operation of Tenant's business, if any, which are not included in the Landlord Improvements in accordance with the provisions of Paragraph 10, including, without limitation, any fixtures, furnishings and equipment related to Tenant's business ("**Tenant's Work**"). A description of Tenant's Work is set forth at Exhibit E. Subject to Landlord's approval, which shall not be unreasonably withheld, conditioned or delayed, Tenant shall have access to the Leased Premises prior to the Commencement Date for the purpose of installation of Tenant's Work but in no event shall such installation interfere with Landlord's completion of Landlord's Improvements.

(c) Plans and Specifications. Landlord's Improvements shall be completed in accordance with the plans and specifications listed on attached Exhibit D-2 (the "**Final Plans and Specifications**").

(d) Substantial Completion. Landlord shall achieve Substantial Completion of the Landlord Improvements not later than forty-five (45) days after the date of this Lease (the "**Target Delivery Date**"); provided, however, the time for completion shall be extended for a reasonable period of time for any delays caused by weather conditions, labor disputes, material shortages, fire or other casualty, acts or omissions of Tenant, its agents, employees or contractors, governmental proceedings, and other reasons which are beyond the reasonable control of Landlord ("**Force Majeure**"), but in no cases shall such Force Majeure delays be permitted to delay the Substantial Completion date by more than sixty (60) days except to the extent such delay is the result of the acts or omissions of Tenant, its agents, employees or contractors. In the event Landlord fails to achieve Substantial Completion of the Landlord Improvements within the time period required under this Paragraph, Tenant may terminate this Lease by notice to Landlord given not later than ten (10) days after expiration of said period as Tenant's sole and exclusive remedy. Landlord shall give Tenant at least fifteen (15) days advance notice of the estimated Substantial Completion date for the Landlord Improvements, if different from the Target Delivery Date.

"**Substantial Completion**" will occur on the date that each of the following conditions is satisfied with respect to Landlord's Improvements:

(i) The Landlord Improvements are completed in accordance with the Final Plans and Specifications so that the only incomplete items are minor or insubstantial details of construction, mechanical adjustments, or finishing touches like touch-up plastering or painting; and

(ii) Temporary or permanent certificate of occupancy from the local municipality has been secured for the Leased Premises, if the same is required by the municipality for lawful occupancy.

(e) Inspection, Punch List and Leased Premises Condition. Prior to the Commencement Date the parties shall inspect the Landlord Improvements and prepare a punchlist. The punchlist shall list incomplete, minor, or insubstantial details of construction of the Landlord Improvements. Landlord will use commercially reasonable efforts to complete the punchlist items within thirty (30) days after the Commencement Date. Tenant's taking possession of the Leased Premises shall constitute Tenant's acceptance of the Leased Premises, including the Landlord Improvements, in their "as is" condition, subject only to the punch list, Landlord's warranty below at subparagraph (f), and the other terms and conditions of this Lease.

(f) Warranty. Landlord warrants that the Landlord Improvements shall be in compliance with all applicable laws as of the Commencement Date, (including, without limitation, the Americans with Disabilities Act) and shall be free of material defects in workmanship and materials for a period of one (1) year following the Commencement Date.

Landlord shall, at Landlord's cost, remedy all material defects of which Landlord receives notice within one (1) year following the Commencement Date.

36. Additional Covenants of Tenant. Tenant shall not perform or permit any of the following acts to be performed by Tenant or its agents, employees, contractors or invitees without the written consent of the Landlord:

(a) Occupy the Leased Premises in any other manner or for any other purpose than as set forth in this Lease.

(b) Use or operate any machinery that, in Landlord's reasonable opinion, is harmful to the Building or disturbing to tenants occupying other parts thereof.

(c) Inscribe, paint or affix or permit to be inscribed, painted or affixed any sign, advertisement or notice on any part of the Building, inside or out, unless by a sign painted by Landlord, and unless of such character, color, size or material, and in such place as shall first be approved by Landlord in writing, such approval not to be unreasonably withheld, conditioned or delayed.

(d) Place any telecommunications line or other wires and instruments in the Leased Premises unless directed by Landlord as to where and how the same are to be placed, and, without such direction, no placement of any such apparatus shall be permitted; provided, however, Tenant shall be permitted to install standard telephone and computer lines at Tenant's expense within the Leased Premises.

(e) Use or allow to be used on the Leased Premises any article or substance having an offensive odor, such as, but not limited to ether, naphtha, phosphorus, benzol, gasoline, benzine, petroleum or any product thereof, crude or refined earth or coal oils, flashlight powder, or other explosives, kerosene, camphene, burning fluid or any dangerous, explosive or rapidly burning matter or material of any kind.

(f) Use electricity in the Leased Premises in excess of the capacity of any of the electrical conductors and equipment in or otherwise serving the Leased Premises nor connect any additional fixtures, appliances or equipment other than lamps, typewriters, PC type desktop computers and similar small offices machines to the Building electric distribution system or make any alteration or addition to the electric system of the Leased Premises, except for alterations which may be included in Tenant's Work as set forth at Exhibit E.

In addition, Tenant shall comply, and shall cause its agents, employees, contractors and invitees to comply, with the terms and conditions of the Due Care Compliance Plan for the Property which is included in the Baseline Environmental Assessment dated August 29, 2003 described in Paragraph 46, below; provided, however, that Tenant shall not be required to incur any costs in order to comply therewith in connection with the reasonable exercise of the rights granted under this Lease which are not otherwise contemplated by this Lease and, if such additional costs are required to be incurred in connection with the reasonable exercise of such rights, within ten (10) days after notice to Landlord thereof, Landlord shall either pay or reimburse Tenant the

reasonable costs therefor, and , upon Landlord's failure to do so, Tenant may pay such costs and offset the cost thereof against rent due hereunder. However, Landlord shall only be responsible for such cost if Tenant provides Landlord with notice not less than ten (10) days prior to incurring the costs.

37. Signs. Landlord shall have no obligation to provide any signs for Tenant or the Leased Premises. However, Tenant shall have the right, at its sole cost and expense, to install a sign face in the existing monument sign serving the Property, which sign face shall at all times be maintained by Tenant in a good state of maintenance and repair. All signs placed on the Leased Premises by Tenant and any sign face installed by Tenant on the existing monument sign shall conform to the same style, type, size and quality of other signs in or on the Building and shall be subject to the approval of Landlord, which approval shall not be unreasonably withheld. All signs approved by Landlord shall be erected at Tenant's sole cost and expense and in compliance with all applicable laws, ordinances, codes and regulations. Tenant shall use a sign company reasonably approved by Landlord. In addition, all such signs shall be removed by Tenant upon the termination of this Lease and all damages repaired at Tenant's cost and expense.

38. Security Deposit. As security for the payment and performance of its obligations under this Lease, Tenant has deposited with Landlord the sum of \$9,380.00 upon the execution of this Lease (the "**Deposit**"). The Deposit shall be held by Landlord, The security deposit shall secure the performance of Tenant's obligations under this Lease. If Tenant defaults beyond applicable notice and cure periods in respect of its obligations under this Lease, Landlord may apply all or a portion of the Deposit to the payment of Tenant's obligations under this Lease. Any such use of the Deposit by Landlord shall not serve to cure or waive Tenant's default, and such default shall not be deemed cured until the full amount of the Deposit has been restored to Landlord by Tenant. Any unexpended portion of the Deposit shall be paid over to Tenant within thirty (30) days after the expiration or termination of this Lease and the performance by Tenant of all of its obligations under this Lease.

39. Rules and Regulations. Landlord reserves the right to adopt from time to time rules and regulations for the operation of the Building that, notwithstanding any other provisions of this Lease, are reasonable and customary for buildings of this character, are of uniform application to all tenants, are uniformly enforced against all tenants, are not inconsistent with the provision of this Lease, and do not materially and adversely impair Tenant's rights hereunder or access to and use of the Leased Premises, nor increase Tenant's economic burdens hereunder. Tenant and its agents, employees, invitees, and licensees shall comply with all rules and regulations within fifteen (15) days following receipt of a copy thereof. The following rules and regulations shall apply until modified by Landlord:

(a) Tenant shall not place any signs on walls, windows or doors without the prior written consent of Landlord, not to be unreasonably withheld.

(b) Tenant shall not permit smoking or chewing of tobacco or similar products on the Leased Premises or on any other portion of the Property.

(c) Tenant shall keep the dock doors and any other exterior doors closed when not in use.

(d) Tenant shall keep the Leased Premises secured when none of Tenant's employees is present. Landlord shall have no responsibility for the security of the Leased Premises.

(e) Tenant shall keep all electrical lighting turned off other than normal hours of operation.

(f) Tenant shall not store any of its materials or equipment in any of the Common Areas or allow any debris or waste materials generated by Tenant's use or occupancy of the Leased Premises to accumulate or remain on or in any of the Common Areas or any other portion of the Property, other than in trash receptacles approved by Landlord.

40. Entire Agreement; Amendment. This Lease contains all of the representations and statements by each party to the other and expresses the entire understanding between the parties with respect to this transaction. All prior communications concerning this transaction are merged in and replaced by this Agreement. This Lease may not be amended except by a further agreement in writing signed by both Landlord and Tenant.

42. Estoppel Certificates. Upon or after execution of this Lease, at Landlord's or Tenant's request, Landlord and Tenant shall execute and deliver to the other a statement in writing, certifying that this Lease is unmodified and in full force and effect (or, if modified, stating the nature of such modification and certifying that this Lease, as so modified, is in full force and effect), the day to which the rent or other charges have been paid by Tenant in advance, if any, and stating that there is not, to the applicable party's knowledge, any uncured defaults on the part of the other party hereunder, or specifying such defaults if any are claimed.

43. Use of Pronouns. The use of pronouns in this Lease shall be deemed to include the masculine, feminine and neutral pronouns as well as both the singular and plural pronouns.

44. Tenant's Expansion Option and Right of First Refusal on Adjacent Space.

(a) **Expansion Option.** So long as Tenant is not in default of any material terms or conditions of this Lease beyond applicable cure periods, Tenant shall have the option to expand the Leased Premises by leasing all or part of any then unleased and vacant portions of the approximately 65,700 square feet of space in the Building located immediately north of the Leased Premises (the "**Adjacent Space**") if the tenant(s) thereof vacate part or all of such spaces, upon and subject to the following terms as well as the additional terms set forth in subparagraph (b) below. Tenant may elect, upon thirty (30) days written notice to Landlord, to lease all or part of the Adjacent Space upon the same terms and conditions that Tenant leases the Leased Premises hereunder, whereupon the relevant portion of the Adjacent Space shall be added to this Lease on the date that exclusive possession thereof is delivered to Tenant in the condition required hereby, the Base Rent and Tenant's Proportionate Share shall be adjusted to reflect the additional rentable square footage, and the lease of the applicable Adjacent Space shall run coterminously with the term, including any then-remaining renewal options. However, Tenant shall accept the Adjacent Space, or applicable portion thereof, in its "as is" condition without any

obligation on the part of Landlord to perform any work and all necessary demising walls necessary to separate the Adjacent Space, or applicable portion thereof, from the balance of the Building shall be installed by Tenant at its sole costs and expense as soon as reasonably possible after Tenant exercises its rights under this subparagraph (a). In addition, Tenant shall not have the right to exercise this option: a) in the event the exercise of this option for less than all of the Adjacent Space would result in any vacant and unleased portions of the Adjacent Space which are not reasonably leaseable as reasonably determined by Landlord; b) to the extent the Adjacent Space is leased by Landlord to a third party following compliance with the provisions of subparagraph (b) below; or c) in the event there is less than three (3) years remaining on the then current term of this Lease (including any exercised renewal options which may be exercised in connection with the exercise of this option).

(b) Right of First Refusal. If rentable space within the Adjacent Space becomes available during the Term, Landlord shall first notify Tenant in writing of Tenant's option to accept or decline to expand the Leased Premises pursuant to subparagraph (a) above. At any time within fifteen (15) days after service of said notice, Tenant shall notify Landlord that it will exercise or not exercise its option to lease the Adjacent Space. A failure by Tenant to respond within such fifteen (15) day period shall be deemed to be a rejection and waiver of the option to lease the Adjacent Space under subparagraph (a) above. If Tenant rejects the option to lease the Adjacent Space and Landlord subsequently receives a bona fide offer to lease such additional space from a third party upon terms less favorable than those offered to Tenant pursuant to subparagraph (a), Tenant shall also have a right of first refusal as provided in this Paragraph (the "**Right of First Refusal**") respecting the Adjacent Space. Landlord shall notify Tenant of any offer Landlord desires to accept (or has accepted subject to the terms of this Paragraph) to lease all or any portion of the Adjacent Space that is adjacent to the Leased Premises ("**Landlord's Notice**"), and Tenant shall have fifteen (15) days to exercise its Right of First Refusal by written notice to Landlord ("**Tenant's Notice**"). Should Tenant exercise a Right of First Refusal within that time period, this Lease shall be amended to add the Adjacent Space at the rental rate and other terms as stated in Landlord's Notice, Tenant's Proportionate Share shall be adjusted to reflect the additional rentable square footage, and the lease of the applicable Adjacent Space shall run coterminously with the term, including any then-remaining renewal options provided there is not less than three (3) years remaining on the then current term of this Lease (including any exercised renewal options which may be exercised in connection with the exercise of this Right of First Refusal). In the event Tenant fails to provide the Tenant's Notice within the fifteen (15) day period, Landlord shall have the right to lease the relevant space at any time within one hundred eighty (180) days following the date of Landlord's Notice upon the terms recited in Landlord's Notice; if Landlord does not lease the space within such period of time, Tenant's option and Right of First Refusal shall be revived. Tenant's option and Right of First Refusal shall also continue as to any other Adjacent Space that may not have been the subject of Landlord's Notice. Tenant's Right of First Refusal shall not apply: (i) to any portion of the Adjacent Space which continues to be occupied by a tenant after the expiration of such tenant's lease whether such occupancy continues on a month-to-month basis or under a new or renewed lease; (ii) at anytime an uncured default by Tenant exists under this Lease; or (iii) to the lease of any Adjacent Space to an entity which is controlled by or otherwise affiliated with Landlord.

45. Measurement of Space. The parties acknowledge that the square footage of the floor area for the Leased Premises set forth in Paragraph 1 has been based on measurements to

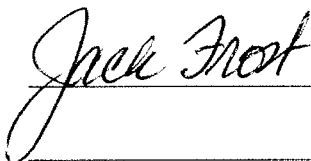
the exterior of outside walls of the Leased Premises and to the midline of interior demising walls of the Leased Premises, according to measurements taken pursuant to the Building Owners and Managers Association ("BOMA") guidelines for industrial and office buildings that, among other things, exclude areas of major vertical penetrations from the calculation of rentable area. Until not later than thirty (30) days after the Commencement Date, either Landlord or Tenant may measure the square footage of the Leased Premises to re-determine its area in accordance with such standards. If it is determined that the actual square footage varies from the square footage set forth in Paragraph 1, then the Base Rent (and any other provisions of this Lease based upon a specific square footage) shall be retroactively adjusted to reflect the correct square foot figure. Landlord and Tenant shall pay any retroactive adjustment owed to the other within twenty (20) days after the final determination.

46. **Receipt and Review of Baseline Environmental Assessment and Notice and Environmental Disclosure.** Tenant acknowledges that it has had an opportunity to review the Category N Baseline Environmental Assessment prepared by PM Environmental, dated August 29, 2003 (the "BEA") and covering the Property together with the Due Care Compliance Plan included in the BEA. Tenant further acknowledges that it has received and had an opportunity to review the Notice and Environmental Disclosure attached to this Lease as Exhibit F.

47. **Brokerage.** Tenant represents and warrants that Colliers International is the only real estate broker that Tenant has dealt with in connection with this transaction.

IN WITNESS OF WHICH, Landlord and Tenant have executed this Lease at Grand Rapids, Michigan.

WITNESSES:



LANDLORD:

EAST 48TH STREET PROPERTIES, L.L.C.
By Fusion Ventures Two, L.L.C. its Manager

By 
_____ Its Member

WITNESSES:



TENANT:

STEKETEE VAN HUIS, INC.


By 
_____ Its _____

EXHIBIT A

LEGAL DESCRIPTION OF PROPERTY

REAL PROPERTY LOCATED IN THE CITY OF HOLLAND, ALLEGAN COUNTY, MICHIGAN, DESCRIBED AS FOLLOWS:

PARCEL 1:

PART OF THE SOUTHEAST 1/4 OF SECTION 4 TOWN 4 NORTH, RANGE 15 WEST, BEING DESCRIBED AS: BEGINNING AT THE SOUTHEAST CORNER OF SAID SECTION, THENCE NORTH 89 DEGREES 46' 24" WEST 1324.75 FEET ALONG THE SOUTH LINE OF SAID SECTION; THENCE NORTH 00 DEGREES 45' 21" WEST 50.01 FEET; THENCE NORTH 89 DEGREES 46' 24" WEST 8.04 FEET ALONG THE NORTH LINE OF 48TH STREET; THENCE NORTH 00 DEGREES 30' 28" W 1216.09 FEET; THENCE SOUTH 89 DEGREES 46' 24" EAST 1322.02 FEET; THENCE SOUTH 01 DEGREES 00' 17" EAST 1266.28 FEET ALONG THE EAST LINE OF SAID SECTION.

PARCEL 2:

PART OF THE SOUTHEAST ¼ OF SECTION 4 TOWN 4 NORTH, RANGE 15 WEST, CITY OF HOLLAND, ALLEGAN COUNTY, MICHIGAN, BEING DESCRIBED AS: COMMENCING AT THE SOUTHEAST CORNER OF SAID SECTION; THENCE NORTH 01 DEGREES 00 MINUTES 17 SECONDS WEST 1266.28 FEET ALONG THE EAST LINE OF SAID SECTION TO THE POINT OF BEGINNING OF THE PARCEL OF LAND HEREIN DESCRIBED; THENCE NORTH 89 DEGREES 46 MINUTES 24 SECONDS WEST 1322.02 FEET PARALLEL WITH THE SOUTH LINE OF SAID SECTION; THENCE NORTH 00 DEGREES 30 MINUTES 28 SECONDS WEST 333.13 FEET; THENCE SOUTH 89 DEGREES 38 MINUTES 08 SECONDS EAST 1206.21 FEET; THENCE SOUTHEASTERLY 285.99 FEET ALONG THE WESTERLY LINE OF THE CSX RAILROAD AND THE ARC OF A 5779.65 FOOT RADIUS CURVE TO THE LEFT THROUGH A CENTRAL ANGLE OF 02 DEGREES 50 MINUTES 07 SECONDS WITH A CHORD BEARING SOUTH 24 DEGREES 16 MINUTES 20 SECONDS EAST 285.97 FEET; THENCE SOUTH 01 DEGREES 00 MINUTES 17 SECONDS EAST 70 FEET ALONG THE EAST LINE OF SAID SECTION TO THE POINT OF BEGINNING CONTAINING 9.705 ACRES OF LAND, MORE OR LESS.

EXHIBIT B

DEPICTION OF LEASED PREMISES

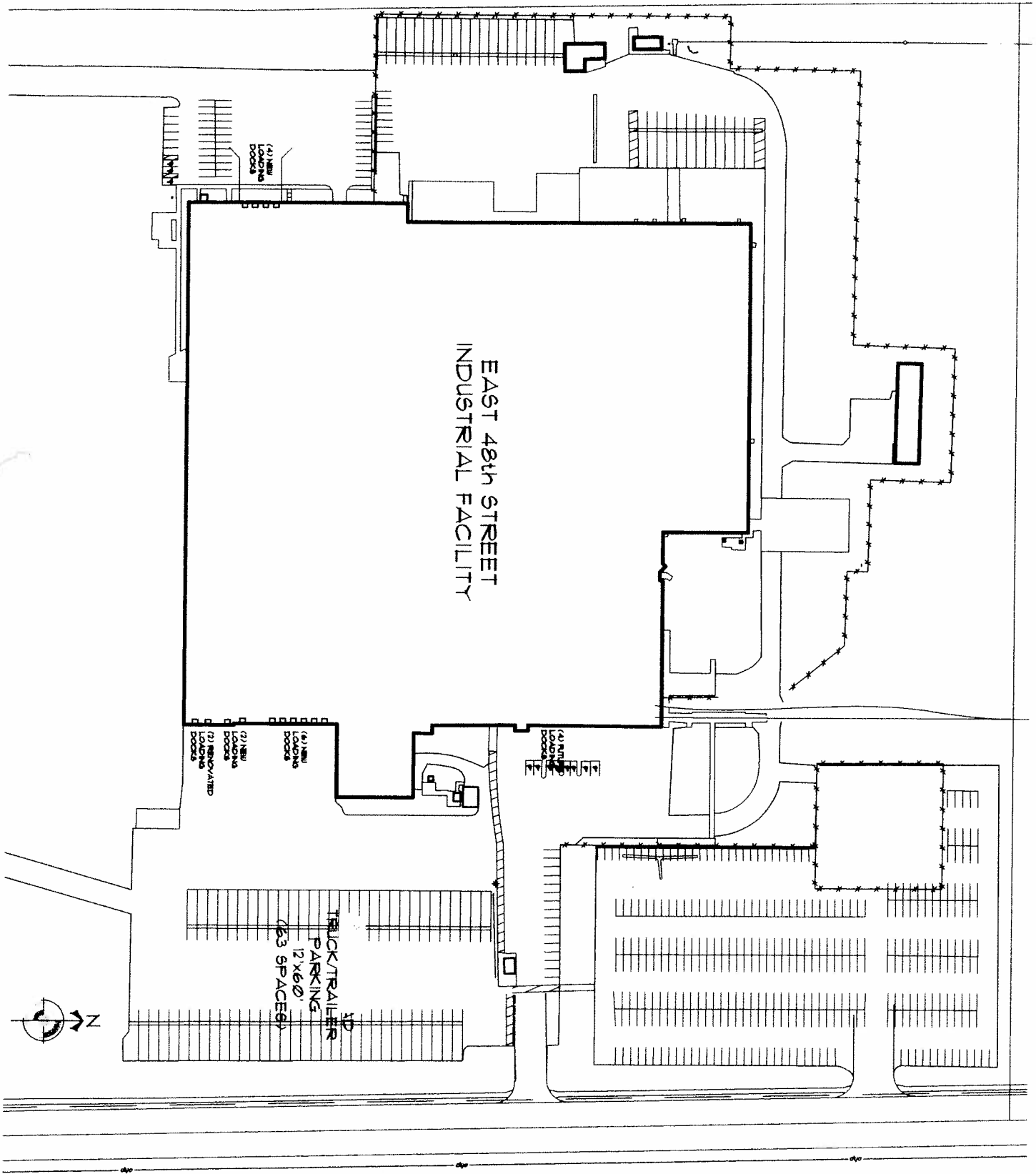


EXHIBIT C

**NOTICE OF TERM COMMENCEMENT AND
ACCEPTANCE OF LEASED PREMISES**

Landlord: East 48th Street Properties, L.L.C.
Tenant: Steketee-Van Huis, Inc.
Premises: 635 East 48th Street, Holland, Michigan

This notice of lease term commencement is executed on the _____ day of _____, 2011 by and between Landlord and Tenant in accordance with the Lease executed by both parties dated _____, 2011, who agree as follows:

Landlord and Tenant agree that the Commencement Date of the Initial Term of the Lease is _____, 2011.

Landlord:
East 48th Street Properties, L.L.C.

Tenant:
Steketee-Van Huis, Inc.

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

EXHIBIT D-1

LANDLORD IMPROVEMENTS

- Install 800+/- SF foreman office.
- Install energy efficient warehouse lighting.
- Landlord to install drive-in van door adjacent to new loading docks.
- Landlord to install new dock seals and dock equipment on 2 existing docks.
- Landlord to install 2 new docks.
- Landlord to install 1 handicap access restrooms.
- Landlord to install insulated demising wall.
- Landlord to install adequate electric for standard warehouse operation.
- All to be constructed in accordance with the Landlord and Tenant agreed-upon building layout and Final Plans and Specifications.

FINAL PLANS AND SPECIFICATIONS

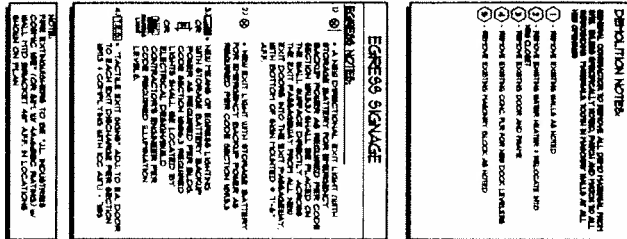


EXHIBIT E

TENANT'S WORK

1. Installation of A/C distribution system in the Leased Premises.

EXHIBIT F

NOTICE AND ENVIRONMENTAL DISCLOSURE

East 48th Street Properties, L.L.C., a Michigan limited liability company (“**Landlord**”) provides this Notice and Environmental Disclosure (“**Notice**”) to the undersigned tenant pursuant to Section 20116 of the Natural Resources and Environmental Protection Act, as amended, MCL 324.20101 *et seq.* (the “**Act**”) in connection with tenant’s lease of a portion of the Seller’s property located at 635 East 48th Street, Holland Michigan 49423 described on the attached Exhibit A (the “**Property**”).

1. The Property was formerly a **facility**, as defined in the Act, due to the historical release of hazardous substances into the soil and groundwater at certain locations on the Property in concentrations that exceed residential clean up criteria established by the Michigan Department of Environmental Quality (“**DEQ**”). These historical releases are described as follows (collectively, the “**Releases**”):

- i) No. 2 Fuel Oil released from underground piping attached to a 25,000 gallon above ground storage tank located adjacent to the boiler room portion of the building (the “**Fuel Oil Release**”);
- ii) Volatile organic chemicals (“**VOCs**”) released from an underground storage tank located adjacent to the southeast portion of the building (the “**Solvent Release**”); and
- iii) Petroleum constituents and VOCs detected in a drainage ditch located on the western portion of the Property (the “**Drainage Ditch Release**”).

The former location of each of the Releases is identified in the figure attached as Exhibit A.

2. When Landlord acquired the Property on August 29, 2003, a Baseline Environmental Assessment and Due Care Compliance Plan were prepared for Landlord by PM Environmental, Inc. Copies of those reports are available for inspection at the offices of Landlord located at 635 East 48th Street, Holland, Michigan (“**Landlord’s Offices**”).

3. Kraft Foods North America, Inc. (“**Kraft**”), a former owner and operator of the Property, has conducted environmental response activities with respect to the Releases under the supervision of the DEQ. Based on the reports prepared by Kraft which are listed on the attached Schedule 1 (the “**Kraft Reports**”), Kraft has removed or remediated all contamination associated with the Releases to levels below DEQ’s applicable unrestricted residential clean up criteria. Kraft has filed a Closure Report (as supplemented) with the DEQ and has requested DEQ’s concurrence that closure of the contamination has been achieved. As of the date of this Notice, Kraft is awaiting the DEQ’s final response. Each of the Kraft Reports is available for review at Landlord’s Offices.

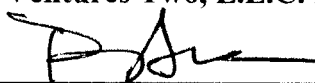
4. Based on the Kraft Reports and to the Landlords knowledge, no soil or groundwater contamination remains on the Property that presents a risk to human health, or creates due obligations under Section 107a of the Act for persons who own or operate the Property.

By signing this Notice in the space provided below for that purpose, Tenant acknowledges that it has received and read this Notice and Disclosure, and has had full access to (i) the Landlord’s BEA and Due Care Compliance Plan, and (ii) the Kraft Reports.

LANDLORD:

Jack Frost

**EAST 48TH STREET PROPERTIES, L.L.C.
By Fusion Ventures Two, L.L.C. its Manager**

By 

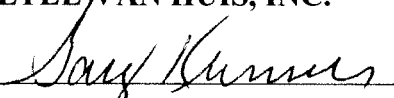
Its Member

ACKNOWLEDGEMENT OF RECEIPT

Tenant:

Dated: _____

STEKETEE-VAN HUIS, INC.

By 

Its _____

EXHIBIT G

2011 OPERATING EXPENSE BUDGET

	Total	Per Sq Ft
Lawn Care	\$ 19,000.00	\$0.05
Snow Plowing	\$ 15,000.00	\$0.04
Water & Sewer	\$ 3,500.00	\$0.01
Common Area Electric	\$ 2,500.00	\$0.01
Fire Protection System Inspection & Repairs	\$ 2,500.00	\$0.01
Maintenance & Repairs	\$ 56,000.00	\$0.14
Property Taxes	\$141,461.00	\$0.36
Insurance	\$ 13,280.00	\$0.03
Management	<u>\$ 14,000.00</u>	<u>\$0.04</u>
	\$267,241.00	\$0.68

LEGEND

■ BUILDING
 --- DRAINAGE DITCH
 --- DRAINAGE CHANNEL

FIGURE 2
 GENERAL DIVISION OF THE SUBJECT SITE AND ADJACENT PERIMETER

DATE: 6/22/00
BY: [Signature]
SCALE: 1" = 250'

PROJECT: [Project Name]

REVISIONS:

NO.	DATE	DESCRIPTION
1	6/22/00	Initial Drawing

SCHEDULE 1

KRAFT REPORTS

1. Closure Report dated June 6, 2005 prepared by ERM for Kraft with respect to the Property.
2. Addendum No. 1 to Closure Report dated October 15, 2010 prepared by ERM for Kraft with respect to the Property.
3. Sediment Toxicity Sampling and Analysis Results dated March 7, 2011 prepared by ERM for Kraft with respect to the Property.