

LANDLORD'S CONSENT TO SUBLEASE AGREEMENT

THIS LANDLORD'S CONSENT TO SUBLEASE AGREEMENT (the "Consent") is made this ____ of _____, 2015, by **COLUMBIA TEXAS MILLER INDUSTRIAL, LP**, a Delaware limited partnership (the "**Prime Landlord**") in favor of **STANLEY G. ALEXANDER, INC.**, a California corporation (the "**Sublessor**"), and **MULTI PACKAGING SOLUTIONS, INC.**, a Delaware corporation (the "**Sublessee**").

WITNESSETH:

A. Prime Landlord and Sublessor are parties to that certain Standard Industrial Lease Agreement dated November 4, 2013, as amended by a First Amendment to Standard Industrial Lease Agreement dated February 12, 2014, and a Second Amendment to Standard Industrial Lease Agreement dated April 24, 2014 (as the same may be amended from time to time, the "**Overlease**") for certain premises consisting of approximately 69,000 rentable square feet (the "**Premises**") 2755 Miller Park North, Garland, TX (the "**Building**"), as more particularly described in the Overlease.

B. Sublessor has entered into a Sublease Agreement with Sublessee, a copy of which is attached hereto as **Exhibit "A"** (the "**Sublease Agreement**"), for the Premises (the "**Subleased Premises**") and has requested that Prime Landlord consent thereto.

C. Prime Landlord has agreed to confirm its consent to the Sublease Agreement subject to the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the foregoing recitals, which are true and correct and incorporated herein by reference, and for the mutual covenants set forth herein, the parties hereto, intending to be legally bound, hereby agree as follows:

1. Subject to the terms hereof, Prime Landlord hereby consents to the Sublease Agreement. Prime Landlord does not waive its right to consent to any further assignment of the Overlease or sublease of all or any part of the Premises.

2. Prime Landlord's consent is subject to the following: (i) Prime Landlord's consent to the Sublease Agreement shall not create privity of contract between Prime Landlord and Sublessee; it being acknowledged that Sublessee shall not be entitled to rely on any representations or warranties made by Prime Landlord under the Overlease or to exercise any right to any indemnification, which representations, warranties, and indemnities were made, given, and agreed to solely for the benefit of Sublessor; (ii) the Sublease Agreement is subject to and subordinate to all provisions of the Overlease; (iii) the Sublease Agreement shall in no way whatsoever expand the liability or obligations of Prime Landlord; (iv) any termination of the Overlease for any cause whatsoever, shall immediately terminate the Sublease Agreement; (v) Sublessor's obligation to indemnify and hold Prime Landlord harmless as set forth in the Overlease shall include indemnification from any claims arising from the use of the Subleased Premises, or any portion thereof, by Sublessee, its agents, employees or contractors or any negligence or willful misconduct by any of said parties; (vi) Prime Landlord's consent to the Sublease Agreement shall not in any way release or reduce Sublessor's obligations to Prime Landlord under the Overlease; (vii) this Consent shall not be deemed an express or implied affirmation or representation of any factual statements or recitations contained in the Sublease Agreement; (viii) in no event shall Prime Landlord be bound by any covenants or representations of Prime Landlord set forth in the Sublease Agreement, if any; (ix) in the event of any default

under the terms and provisions of the Overlease after any applicable notice or cure period provided in the Overlease, Prime Landlord shall have the right to collect the rental attributable to the Subleased Premises directly from Sublessee without waiving any of Prime Landlord's rights against Sublessor as a result of such default; (x) in accordance with Section 14.4 of the Overlease, Sublessor shall pay to Prime Landlord all "bonus rent" received by Sublessor under the Sublease Agreement, if any; and (xi) in accordance with Section 14.2 of the Overlease, Prime Landlord's consent to the Sublease Agreement is expressly contingent upon Sublessor paying to Prime Landlord a non-refundable fee in the amount of One Thousand Dollars (\$1,000.00) to cover Prime Landlord's legal and administrative fees in connection with this Consent.

3. Notwithstanding anything to the contrary contained herein, Sublessor shall not extend or modify the Sublease Agreement without Prime Landlord's prior written consent. Prime Landlord shall not be liable for, and Sublessor hereby indemnifies and holds Prime Landlord harmless from, any commission payable to any broker or agent in connection with the Sublease. In the event of any conflict between the terms and provisions of the Overlease and the Sublease, the terms and provisions of the Overlease shall control.

4. Redress for any claim against Prime Landlord under the Overlease or this Consent shall be limited to and enforceable only against and to the extent of Prime Landlord's interest in the Project (as defined in the Overlease). The obligations of Prime Landlord under the Overlease and this Consent are not intended to be and shall not be personally binding on, nor shall any resort be had to the private properties of, any of its directors, officers, partners, beneficiaries, members, stockholders, employees, or agents, and in no case shall Prime Landlord be liable to Sublessor or Sublessee for any lost profits, damage to business, or any form of special, indirect or consequential damages.

5. This Consent shall be binding upon and shall inure to the benefit of the parties and their permitted successors and assigns.

IN WITNESS WHEREOF, the parties have executed this Consent as of the date first set forth hereinabove.

PRIME LANDLORD:

COLUMBIA TEXAS MILLER INDUSTRIAL, LP, a Delaware limited partnership

By: Columbia Texas Industrial XXII, LLC,
its sole general partner

By: Columbia Industrial Properties, LLC,
its sole member

By: Lincoln Industrial Manager LLC,
its manager

By: Lincoln Advisorsy Group, Ltd.,
its manager

By: Lincoln GP Advisory Group, Inc.,
its general partner

Witness: _____

By: _____
Gary F. Kobus, President

SUBLESSOR:

STANLEY G. ALEXANDER, INC., a California corporation

Witness: _____

By: _____
Name: _____
Title: _____

SUBLESSEE:

MULTI PACKAGING SOLUTIONS, INC., a Delaware corporation

Witness: Cindy Duyke

By: [Signature]
Name: Travis McDonough
Title: SVP-operations

EXHIBIT "A"

SUBLEASE AGREEMENT

(See Attached)

SUBLEASE AGREEMENT

I. BASIC SUBLEASE TERMS.

For the purposes of this Sublease Agreement (the **Sublease**), the following terms have the meanings set forth below:

- (a) Sublandlord. Stanley G. Alexander, Inc., a California corporation
- (b) Subtenant. Multi Packaging Solutions, Inc., a Delaware Corporation
- (c) Building. The building located at 2755 Miller Park North, Garland, Texas 75042. The Building and the land on which it is located are collectively referred to herein as the **Property**.
- (d) Leased Premises. Approximately 69,000 square feet in Suite 200 of the Building, which space is more particularly described in the Master Lease and as set forth on Exhibit A attached hereto and made a part hereof.
- (e) Subleased Premises. Approximately 69,000 square feet located in the Building, being the entire Leased Premises.
- (f) Sublease Term. Commencing the earlier of Sublandlord vacating the Premises or August 1, 2015 (the **Commencement Date**) and ending on the last day of the Term of the Master Lease. The Commencement Date referred to in this Section 1(f) constitutes the commencement of the term of this Sublease for all purposes.
- (g) Rent Commencement Date. The Rent Commencement Date is thirty (30) days after Commencement Date.
- (h) Base Rent. Base Rent shall be \$4.35 per square foot per year. The Base Rent shall be inclusive of all operating expenses.
- (i) Permitted Use. General office, distribution and storage of Tenant's material and product.
- (j) Tenant Improvements. Sublandlord will shampoo the carpet in the office area, remove any racking bolts, impediments, or hazards attached to the warehouse floor. All mechanical systems and dock equipment shall be placed in working condition and all lightbulbs throughout the Premises shall be in working condition.
- (k) Master Lease. The Second Amendment to Standard Industrial Lease Agreement between Sublandlord, as Tenant, and Columbia Texas Miller Industrial, LP, a Delaware limited partnership, as Landlord (**Master Landlord**), dated on or about May 1, 2014, covering the Leased Premises, which include the Subleased Premises.

2. GRANTING CLAUSE AND RENT PROVISIONS.

- (a) Grant of Subleased Premises. Sublandlord leases the Subleased Premises to Subtenant during the Sublease Term.
- (b) Base Rent; Late Payment. Subtenant shall pay the Base Rent to Sublandlord monthly in advance on or before the first (1st) day of each calendar month during the Sublease Term, without demand, set off, or reduction. Subtenant shall pay, as additional rent, all other sums due under this Sublease. If any payment due to Sublandlord is not received by Sublandlord by the 3rd day after it becomes due, then Sublandlord will contact and provide notice to Subtenant of deficiency. If deficiency has not been satisfied within five (5) working days, Sublandlord can collect a late payment charge of 10% of the past due amount.
- (c) Additional Rent. Subtenant shall pay, as additional rent, all amounts, if any, that Sublandlord is required to pay to Master Landlord pursuant to the Master Lease that are related to operating expenses of the Building or basic costs of the Building or similar items, but only to the extent such amounts are applicable to the Subleased Premises. Sublandlord shall make a reasonable allocation of such amounts between the Leased Premises and the Subleased Premises.
- (d) Reimbursement. If Subtenant fails to timely pay to Sublandlord any undisputed amount payable and does not timely correct the deficiency pursuant to this Sublease and, as a result thereof, Sublandlord incurs any costs (including any late fees assessed by Master Landlord), Subtenant will reimburse Sublandlord for such reasonable costs upon demand.

3. OCCUPANCY AND USE. The Subleased Premises may be used and occupied only for the purpose as set forth in Section 1(j). Subtenant has inspected the Subleased Premises and the Building and accepts them in their present "AS-IS", "WHERE AS", and "WITH ALL FAULTS" condition. Subtenant, at its expense, shall comply with all applicable legal requirements and with the rules and regulations of the Property. If Subtenant is not complying with any legal requirements, rules and regulations, Sublandlord may, at its election, enter the Subleased Premises without liability therefor and fulfill Subtenant's obligations at Subtenant's expense.

4. UTILITIES AND SERVICES.

- (a) Notwithstanding any other provisions in this Sublease, the only services or utilities to which Subtenant is entitled hereunder are those to which Sublandlord is entitled under the Master Lease. Sublandlord is not responsible for providing any services or utilities to Subtenant and Sublandlord shall look solely to Master Landlord for all such services or utilities. Sublandlord shall, however, cooperate with Subtenant, at no cost to Sublandlord, to attempt to cause Master Landlord to comply with its obligations under the Master Lease with respect to the Subleased Premises and to provide all such services and utilities for the benefit of the Subleased Premises.

- (b) Failure by Master Landlord to furnish all or any portion of any of the services or utilities under the Master Lease, or by any cessation in the furnishing of any services or utilities will not render Sublandlord liable to Subtenant in any respect for damages to either persons or property, nor be construed as an eviction by Sublandlord, nor work an abatement of rent, nor relieve Subtenant from fulfillment of any covenant or agreement in this Sublease. In the event of any failure by Master Landlord or any cessation, Sublandlord shall cooperate with Subtenant, at no cost to Sublandlord, to attempt to cause Master Landlord to restore the service promptly.

5. REPAIRS AND MAINTENANCE.

- (a) Sublandlord Repairs. Sublandlord has no obligation, under the Master Lease or this Sublease, to repair, maintain, refurbish or make replacements for the Subleased Premises (collectively, **Repairs**), whether or not arising out of fire, other casualty, or in connection with the need for normal maintenance and repair. Subtenant shall look solely to Master Landlord for all repairs. Sublandlord shall, however, cooperate with Subtenant, at no cost to Sublandlord, to cause Master Landlord to comply with its obligations under the Master Lease with respect to the Subleased Premises and to provide repairs for the benefit of the Subleased Premises.
- (b) Subtenant Repairs. Subtenant, at its own cost and expense, shall perform all maintenance, repairs, and replacements required to keep the Subleased Premises in the condition required pursuant to the Master Lease and shall promptly repair or replace any damage or injury to all or any part of the Subleased Premises or the Property, caused by any act or omission of Subtenant or any Subtenant Party. At the termination of this Sublease, by lapse of time or otherwise, Subtenant shall deliver the Subleased Premises to Sublandlord in as good condition as existed at the Commencement Date of this Sublease, ordinary wear and tear excepted.

6. ALTERATIONS AND IMPROVEMENTS.

Subtenant shall not make or allow to be made any alterations, physical additions or improvements in or to the Subleased Premises (including signs) without first obtaining the written consent of Sublandlord.

7. MASTER LEASE.

- (a) Compliance with Master Lease. Except as expressly otherwise provided in this Sublease, Subtenant shall comply with all of the provisions of the Master Lease that are to be observed or performed by Sublandlord as Tenant thereunder with respect to the Subleased Premises. Subtenant shall not, by any act or omission, cause Sublandlord to be in violation of or in default under the Master Lease.
- (b) Incorporation of Master Lease.

- (i) Insofar as the provisions of the Master Lease pertaining to the Subleased Premises do not conflict with specific provisions hereof, they and each of them are incorporated by this reference into this Sublease as fully as if completely restated herein. Subtenant is bound by all of the provisions of the Master Lease pertaining to the Subleased Premises and shall perform all of the obligations and responsibilities that Sublandlord by the Master Lease undertakes toward Master Landlord pertaining to the Subleased Premises. Therefore, in construing Subtenant's obligations, wherever in the Master Lease the word "Landlord" is used, it means Sublandlord and wherever in the Master Lease the word "Tenant" is used, it means Subtenant and wherever in the Master Lease the words "Demised Premises" or similar words are used, they mean the Subleased Premises.
- (ii) The foregoing notwithstanding, this Sublease does not create any rights in Master Landlord or any third parties.
- (c) Subleased Premises. Subtenant's rights and obligations hereunder only relate to those portions of the Property covered by the Master Lease that are a part of, or are related or appurtenant to, the Subleased Premises.
- (d) Subject to Master Lease. This Sublease is expressly subject to and inferior to the Master Lease.
- (e) Familiarity with Master Lease. Subtenant represents that it has read and is familiar with all of the provisions of the Master Lease.
- (f) Sublandlord's Obligations Regarding Master Lease. Provided that Subtenant is not in default for over 60 days under this Sublease, Sublandlord shall pay the rent due to Master Landlord and perform Sublandlord's other obligations under the Master Lease, so as not to cause a default under the Master Lease.

8. LIMITATION ON LIABILITY.

- (a) Condition of Property. Notwithstanding any provision of this Sublease or the Master Lease to the contrary, Sublandlord is not liable to Subtenant or any of its agents, employees, servants, or invitees for any death or injury to any person or persons or for damage to property due to the condition or design or any defect in the Subleased Premises, the Building or any complex of which it is a part, or any part or component thereof (including without limitation any mechanical, electrical, plumbing, heating, air conditioning or other systems or equipment), which may exist or subsequently occur, **including any damage or injury occurring as the result of the negligence of Sublandlord, but not to the extent due to Sublandlord's own gross negligence or willful misconduct.** Subtenant, for itself and its agents, employees, servants, and invitees, expressly assumes all risks of damage to persons and property, either proximate or remote, by reason of the present or future condition of the Subleased Premises, the Building or any complex of which it is a part, or any part or component thereof, **including any damage or injury occurring as the result of the negligence of Sublandlord, but not to the extent due to Sublandlord's own gross negligence or willful misconduct.**
- (b) Acts of Subtenant. Subtenant shall indemnify, defend, and hold Sublandlord harmless from and against all liability, loss, cost, damage or expense, including without limitation Legal Costs (defined below) and any liability Sublandlord may have to Master Landlord, arising out of or related to any act or omission of Subtenant, or any of Subtenant's agents, employees, servants or invitees. **This indemnity is intended to indemnify Sublandlord and its agents against, and the waivers in the Sublease intended to release them from, the consequences of their own negligence or fault, even when Sublandlord or its agents are jointly, comparatively, contributively, or concurrently negligent with Tenant, and even though any such claim, cause of action or suit is based upon or alleged to be based upon the strict liability of Sublandlord or its agents; however, such indemnity or waiver does not apply to the sole or gross negligence or willful misconduct of Sublandlord and its agents.**
- (c) Default by Master Landlord. Sublandlord is not responsible or liable for any violation or default by Master Landlord under the Master Lease (regarding utilities, services, repairs, or otherwise) or for the acts or omissions of any subtenant of the Building, but only for defaults of Sublandlord hereunder and for the gross negligence or willful misconduct of Sublandlord.
- (d) Default by Sublandlord. If (i) Sublandlord defaults under the terms of this Sublease and (ii) Sublandlord does not cure such default within thirty (30) days following Subtenant's written notice thereof, Subtenant may cure such condition giving rise to such default. Sublandlord will reimburse Subtenant for the actual, reasonable costs incurred by Subtenant in connection with such cure within thirty (30) days following Sublandlord's receipt of written demand therefor.

- (e) Default Notice. If Sublandlord receives a written notice of default from the Master Landlord, Sublandlord will use commercially reasonable efforts to promptly deliver to Subtenant a copy of the written notice received by Sublandlord.

9. ASSIGNMENT OR SUBLEASE.

Subtenant may not assign, sublet, transfer or hypothecate, in whole or in part, this Sublease, by operation of law or otherwise, without the prior consent of Sublandlord, and in no event will any assignment or sublease ever release Subtenant or any guarantor from any obligation or liability thereunder.

10. MISCELLANEOUS.

- (a) Legal Costs. If Subtenant defaults in the performance of any of the provisions of this Sublease and Sublandlord places in the hands of any attorney the enforcement of all or any part of this Sublease, the collection of any rent or other sums due or to become due or recovery of the possession of the Subleased Premises, Subtenant shall pay Sublandlord's costs of collection.. Each party will pay its own legal fees and cost of collection.
- (b) Notices. All notices, demands, requests, approvals, or other communications required or permitted under this Lease must be in writing and will be deemed delivered when sent to the address below and received by the intended recipient.

If to Sublandlord to: Stanley G. Alexander, Inc.
2750 Miller Park N.
Garland, TX 75042
Attn: Chris Paonessa

with copy to: Chief Financial Officer
Stanley G. Alexander, Inc.
2942 Dow Ave.
Tustin, CA 92780

and if to Subtenant to: Travis McDonough
2755 Miller Park North
Garland, TX 75042

with copy to: VP/Controller
Finance Department
5800 W. Grand River Ave.
Lansing, MI 48906

Any party may change its address and specify as its address for the purposes hereof any other address in the continental United States of America by giving the

other party(ies) at least 15 days' prior notice. Notices given by counsel for any party are effective as notices by the party.

Business days are all weekdays other than New Year's Day, Martin Luther King, Jr. Day, Memorial Day, Independence Day, Labor Day, Thanksgiving Day and the day after Thanksgiving, Christmas Eve and Christmas Day (collectively, **Holidays**).

- (c) Sublandlord's Liability. If Sublandlord is in default under this Sublease and, if as a consequence of the default, Subtenant recovers a money judgment against Sublandlord, the judgment may be satisfied only out of the right, title, and interest of Sublandlord in the Master Lease (i.e., Sublandlord's leasehold estate therein) as the same may then be encumbered and neither Sublandlord nor any person or entity comprising Sublandlord will be liable for any deficiency. In no event may Subtenant levy execution against any property of Sublandlord nor any person or entity comprising Sublandlord other than its interest in the Master Lease as herein expressly provided.
- (d) Security. Sublandlord may have guards or other security personnel or security systems. The guards, security personnel, and security systems are for Sublandlord's sole benefit. Sublandlord has no obligation to continue providing same and Sublandlord may make changes in the provision thereof from time to time, as Sublandlord may desire. Subtenant has no right to the benefit of any security personnel, guards, or security systems, and Subtenant waives and releases all claims against Sublandlord, its agents and/or employees based on or related to any failure to furnish security services, failure to furnish protection from crime or related matters.
- (e) Consent. This Sublease and Sublandlord's obligations hereunder are subject to and conditioned on the Master Landlord's consent as required under the Master Lease. Subtenant agrees to use all commercially reasonable efforts to accommodate Sublandlord's and Master Landlord's reasonable requests in connection with such consent.
- (f) Insurance. During the Sublease Term, Subtenant shall maintain all of the insurance coverage required of Tenant under the Master Lease in the form and amount so required. Prior to the Commencement Date, Subtenant shall deliver to Sublandlord certificates of insurance evidencing such required coverage and each of the Master Landlord, Sublandlord, and such other parties as may be designated from time to time by the Sublandlord, shall be named as additional insureds. In addition, Subtenant shall provide evidence of premium payments to Sublandlord when such payments are due, and will provide such additional information as may be requested from time to time by Sublandlord.

11. AMENDMENT AND LIMITATION OF WARRANTIES.

- (a) Amendment. This Sublease may not be altered, waived, amended or extended except by an instrument in writing signed by Sublandlord and Subtenant.
- (b) Limitation of Warranties. Sublandlord and Subtenant expressly agree that there are and shall be no implied warranties of merchantability, habitability, fitness for a particular purpose, or of any other kind arising out of this Sublease, and there are no warranties that extend beyond those expressly set forth in this Sublease.
- (c) Waiver and Releases. Subtenant may not withhold or offset rent or to terminate this Sublease except as expressly provided herein. Subtenant waives and releases any and all statutory liens and set off rights.
- (d) Prior Agreements. This Sublease supersedes any and all prior agreements between Sublandlord and Subtenant regarding the sublease of the Subleased Premises to Subtenant.

EXECUTED TO BE EFFECTIVE AS OF July 14, 2015.

SUBLANDLORD:

By: [Signature]
Name: Chris Parnessa
Title: VP / General Mgr.

SUBTENANT:

By: [Signature]
Name: Travis McDonough
Title: SVP - Operations

Exhibit A

