

The undersigned tenant hereby certifies that attached hereto is a true, correct and complete copy of their Lease for their premises at 350 Gills Road, Orlando, Florida 32824.

VICTORY PACKAGING, L.P., a Texas limited partnership

By: Victory Packaging Management, LLC, a Texas limited liability company, its general partner

By: 
H. Benjamin Samuels, Manager

Date: 4/11/14

LEASE AGREEMENT

EXETER 350 GILLS, LLC
Landlord

AND

VICTORY PACKAGING, L.P.
Tenant

AT

350 Gills Drive
Orlando, Florida 32824

LEASE AGREEMENT

THIS LEASE AGREEMENT is made by and between EXETER 350 GILLS, LLC, a Delaware limited liability company ("Landlord") and VICTORY PACKAGING, L.P., a Texas limited partnership ("Tenant"), and is dated as of the date on which this Lease has been fully executed by Landlord and Tenant.

1. **Basic Lease Terms and Definitions.**

(a) **Premises:** Consisting of approximately 150,545 rentable square feet as shown on **Exhibit "A"**.

(b) **Building:** Approximate rentable square feet: 150,545
Address: 350 Gills Road, Orlando, Florida 32824.

(c) **Term:** One hundred twenty (120) months (plus any partial month from the Commencement Date until the first day of the next full calendar month during the Term).

(d) **Commencement Date:** April 15, 2014.

(e) **Expiration Date:** April 30, 2024

(f) **Minimum Annual Rent:** Payable in monthly installments as follows:

Period	Annual	Monthly
4/15/14 – 4/30/15	N/A	\$62,099.81
5/1/15 – 4/30/16	\$760,101.72	\$63,341.81
5/1/16 – 4/30/17	\$775,303.80	\$64,608.65
5/1/17 – 4/30/18	\$790,809.84	\$65,900.82
5/1/18 – 4/30/19	\$806,626.08	\$67,218.84
5/1/19 – 4/30/20	\$822,758.64	\$68,563.22
5/1/20 – 4/30/21	\$839,213.76	\$69,934.48
5/1/21 – 4/30/22	\$855,998.04	\$71,333.17
5/1/22 – 4/30/23	\$873,117.96	\$72,759.83
5/1/23 – 4/30/24	\$890,580.36	\$74,215.03

(g) **Annual Operating Expenses:** \$188,181.24, payable in monthly installments of \$15,681.77 (such amount includes the management fee described in the definition of Operating Expenses in the Rider), subject to adjustment as provided in this Lease.

(h) **Tenant's Share:** 100% (also see Additional Definitions).

(i) **Use:** Warehousing, fulfillment, sales and distribution of packaging products, with appurtenant offices.

(j) **Security Deposit:** \$77,781.58

(k) Addresses For Notices:

Landlord:

140 W. Germantown Pike, Suite 150
Plymouth Meeting, PA 19462
Attn: Chief Financial Officer

Tenant:

Victory Packaging, L.P.
3555 Timmons Lane, Suite 1440
Houston, TX 77027-6435
Attn: Director of Real Estate

With copy to Premises
Attn: General Manager

(l) Additional Definitions: See Rider for the definitions of other capitalized terms.

(m) Contents: The following are attached to and made a part of this Lease:

Rider – Additional Definitions

Exhibits: “A” – Plan showing the Premises
“B” – Building Rules
“C” – Intentionally Omitted
“D” – Permitted Signage and
Building Sign Plan

2. **Premises.** Landlord leases to Tenant and Tenant leases from Landlord the Premises, together with the right in common with others to use the Common Areas. Tenant accepts the Premises, Building and Common Areas “AS IS”, without relying on any representation, covenant or warranty by Landlord other than as expressly set forth in this Lease. Landlord and Tenant stipulate and agree to the rentable square footage set forth in Section 1 above without regard to actual measurement.

3. **Use.** Tenant shall occupy and use the Premises only for the Use specified in Section 1 above. Tenant shall not permit any conduct or condition which may endanger, disturb or otherwise interfere with any other Building occupant’s normal operations or with the management of the Building. Tenant shall not use or permit the use of any portion of the Property for outdoor storage or installations outside of the Premises. Tenant may use all Common Areas only for their intended purposes. Landlord shall have exclusive control of all Common Areas at all times. Notwithstanding the foregoing, Tenant shall have the right to store dumpsters and propane tanks required for Tenant’s fork lifts in an area designated by Landlord and reasonably acceptable to Tenant. Tenant’s use of the Common Areas for such purposes shall be subject to Landlord’s reasonable rules and regulations related thereto. Any screening or fencing required by Tenant or by Landlord, in Landlord’s reasonable discretion, shall be installed by Tenant at Tenant’s sole cost and expense. Tenant, at Tenant’s sole cost and expense, shall comply with all Laws with respect to the storage and handling of such propane tanks and shall keep such dumpsters, propane tanks and the area within which such property is stored in a safe, good and orderly condition. At the end of the Term, Tenant shall remove Tenant’s dumpsters, propane tanks and any fencing or screening, and shall repair any damage to the Common Areas caused by such removal.

4. **Term; Possession.** The Term of this Lease shall commence on the Commencement Date and shall end on the Expiration Date, unless sooner terminated in accordance with this Lease.

5. **Rent; Taxes.** Tenant agrees to pay to Landlord, without demand, deduction or offset, Minimum Annual Rent and Annual Operating Expenses for the Term. Tenant shall pay the Monthly Rent, in advance, on the first day of each calendar month during the Term, at Landlord's address designated in Section 1 above unless Landlord designates otherwise; provided that Monthly Rent for the month in which the Commencement Date occurs shall be paid at the signing of this Lease. If the Commencement Date is not the first day of the month, the Monthly Rent for that partial month shall be apportioned on a per diem basis and shall be paid on the Commencement Date. Tenant shall pay Landlord a service and handling charge equal to 5% of any Rent not paid within five (5) business days after written notice is received from Landlord that Rent has not been received, provided however, that Landlord shall not be required to provide such notice more than two (2) times in any twelve (12) month period (and thereafter for such twelve (12) month period, such service and handling charge may be assessed by Landlord on any Rent not paid by Tenant within five (5) business days after the date due). In addition, any Rent, including such charge, not paid within five (5) business days after written notice is received from Landlord will bear interest at the Interest Rate from the date due to the date paid; provided however, that Landlord shall not be required to provide such notice more than two (2) times in any twelve (12) month period (and thereafter, such interest may be assessed by Landlord on any Rent, including such charge, not paid by Tenant within five (5) business days after the date due). Tenant shall pay before delinquent all taxes levied or assessed upon, measured by, or arising from: (a) the conduct of Tenant's business; (b) Tenant's leasehold estate; or (c) Tenant's property and trade fixtures. Additionally, Tenant shall pay to Landlord or applicable taxing authority, as billed, all sales, use, transaction privilege, or other excise tax that may at any time be levied or imposed upon, or measured by, any amount payable by Tenant under this Lease.

6. **Operating Expenses.** The amount of the Annual Operating Expenses set forth in Section 1 above represents Tenant's Share of the estimated Operating Expenses for the calendar year in which the Term commences. Landlord may adjust such amount once per year if the estimated Annual Operating Expenses increase or decrease; Landlord may also invoice Tenant separately once per year for Tenant's Share of any extraordinary or unanticipated Operating Expenses. Within one hundred eighty (180) days after the end of each calendar year, (and as soon as practical after the expiration or termination of this Lease or, at Landlord's option, after a sale of the Property), Landlord shall provide Tenant with a reasonably detailed statement of Operating Expenses for the preceding calendar year or part thereof. The detailed statement shall include legible copies of back-up invoices/billings for real estate taxes, insurance premiums, capital expenditures (including amortization calculations utilized by Landlord for pass through purposes) as well as reasonable legible back up for any line items in excess of \$50,000, as well as specific information with regard to any Landlord administrative expenses charged to Tenant. Tenant or Tenant's representative (provided such representative is not compensated by Tenant on a contingency fee basis) may review, at Tenant's sole cost and expense, Landlord's actual books and records supporting such determination in an office of Landlord, or Landlord's agent, during normal business hours, upon giving Landlord ten (10) days advance written notice within sixty (60) days after receipt of such detailed statement, but in no event more often than once in any one (1) year period. If Tenant fails to object to Landlord's determination of Operating Expenses within sixty (60) days after receipt, Tenant shall be deemed to have approved such determination. Tenant shall have thirty (30) days to complete such audit and shall provide

Landlord with written notice of any dispute within five (5) business days after completion of such audit. Within 30 days after delivery of the statement to Tenant, Landlord or Tenant shall pay to the other the amount of any overpayment or deficiency then due from one to the other or, at Landlord's option, Landlord may credit Tenant's next Monthly Rent payment due for any overpayment. If Tenant disagrees with the statement, Tenant shall, pending the resolution of such dispute, nonetheless pay all of Tenant's Operating Expenses in accordance with the statement furnished by Landlord. Upon the resolution of such dispute, any amount due Tenant (if any) shall be credited against Tenant's next Monthly Rent payment due, provided if Tenant is owed in excess of \$10,000, at Tenant's option, such refund shall be paid to Tenant. Landlord's and Tenant's obligation to pay any overpayment or deficiency due the other pursuant to this Section shall survive the expiration or termination of this Lease. Notwithstanding any other provision of this Lease to the contrary, Landlord may, in its good faith, commercially reasonable discretion, determine from time to time the method of computing and allocating Operating Expenses which cannot be measured but are passed through to tenants on a prorata basis, including the method of allocating such Operating Expenses to various types of space within the Building to reflect any disparate levels of services provided to different types of space. If the Building is not fully occupied during any period, Landlord may make a reasonable adjustment based on occupancy in computing the Operating Expenses that vary with occupancy (for example, utilities) for such period so that Operating Expenses that vary with occupancy are computed as though the Building had been fully occupied. So long as there is no uncured Event of Default, Tenant shall have the right during the Term, after at least thirty (30) days' prior written notice to Landlord, to contest by appropriate legal proceedings, diligently conducted in good faith, the amount of any real estate tax assessment of the Property. Notwithstanding the foregoing, Landlord may, upon receipt of Tenant's notice, elect to instead control any contest of the real estate tax assessment of the Property through counsel of its own election. Landlord shall have the right to approve any adjustment or settlement with respect to any contest of real estate tax assessments, which approval shall not be unreasonably withheld or delayed. In the event of any contest, each party agrees to cooperate in good faith with the other in connection therewith. Tenant agrees to indemnify, defend and hold harmless Landlord from and against any claim, liability, loss, cost or expense arising from Tenant's contesting the amount of any real estate tax assessment of the Property pursuant to this Section.

7. Utilities.

(a) Tenant shall pay for water, sewer, gas, electricity, heat, power, telephone and other communication services and any other utilities supplied to the Premises. Except for any utilities that are not separately metered (for which Landlord shall invoice Tenant for the pro rata cost or include the cost in Operating Expenses), Tenant shall obtain utility service in its own name and timely pay all charges directly to the provider. In the event that any meter serving the Premises is not functioning properly or during the period that such meter is being repaired, Tenant shall be responsible for its pro rata share of utility usage as reasonably determined by Landlord and invoiced to Tenant by Landlord, together with reasonable backup information for Landlord's calculations. Landlord shall not be responsible or liable for any interruption in such services, nor shall such interruption affect the continuation or validity of this Lease. Except for separately metered electricity, Landlord shall have the exclusive right to select, and to change, the companies providing such services to the Building or Premises. Any wiring, cabling or other equipment necessary to connect Tenant's telecommunications equipment shall be Tenant's responsibility, and shall be installed in a manner reasonably approved by Landlord. In the event Tenant's consumption of any utility or other service included in Operating Expenses is excessive

when compared with other occupants of the Property, Landlord may invoice Tenant separately for, and Tenant shall pay on demand, the cost of Tenant's excessive consumption, as reasonably determined by Landlord.

(b) From time to time, at Landlord's option, Landlord may estimate the monthly cost for all utilities that are not being directly metered and billed to Tenant and bill Tenant the estimated amount therefor. All such estimated amounts shall be paid together with Monthly Rent. Landlord shall deliver to Tenant at least annually (or more frequently at Landlord's or Tenant's election, but not more frequently than monthly) a statement indicating the actual amount of Tenant's share of such utilities based upon the actual utility invoiced (as may be applicable). If any reconciliation of utilities reveals that any additional payments are due, Tenant shall pay such deficiency to Landlord within thirty (30) days after invoice therefor. If the reconciliation reveals that Tenant has overpaid utilities for such period, Landlord shall credit such overpayment against Rent hereunder, or if the Term has expired, pay such amount to Tenant within thirty (30) days of such expiration. Landlord's and Tenant's obligation to pay any overpayment or deficiency due the other pursuant to this Section shall survive the expiration or termination of this Lease.

8. Insurance; Waivers; Indemnification.

Landlord shall maintain insurance against loss or damage to the Building or the Property with coverage for perils as set forth under the "Causes of Loss-Special Form" or equivalent property insurance policy in an amount equal to the full insurable replacement cost of the Building without coinsurance or with an Agreed Amount Endorsement (excluding coverage of Tenant's personal property and any Alterations by Tenant), including the perils of Flood and Earth Movement (subject to sublimits within Landlord's policy for those perils) and such other insurance, including rent loss coverage and Equipment Breakdown insurance, as Landlord may reasonably deem appropriate or as any Mortgagee may require. Landlord shall keep in effect commercial general liability insurance, including blanket contractual liability insurance, covering use of the Property, with such coverages and limits of liability as Landlord may reasonably require, but not less than a \$1,000,000 combined single limit with a \$3,000,000 general aggregate limit (which general aggregate limit may be satisfied by an umbrella liability policy) for bodily injury or property damage; however, such limits shall not limit Landlord's liability hereunder.

(a) Tenant, at its expense, shall keep in effect commercial general liability insurance, including blanket contractual liability insurance, covering Tenant's use of the Property, with such coverages and limits of liability as Landlord may reasonably require, but not less than a \$1,000,000 combined single limit with a \$3,000,000 general aggregate limit (which general aggregate limit may be satisfied by an umbrella liability policy) for bodily injury or property damage; however, such limits shall not limit Tenant's liability hereunder. The policy shall name Landlord and any other associated or affiliated entity as their interests may appear and at Landlord's request, any Mortgagee(s), as additional insureds, shall be written on an "occurrence" basis and not on a "claims made" basis and shall be endorsed to provide that it is primary to and not contributory to any policies carried by Landlord and to provide that it shall not be cancelable or reduced without at least 30 days prior notice to Landlord. The insurer shall be authorized to issue such insurance, authorized or permitted to do business in the state in which the Property is located and rated at least A VII in the most current edition of *Best's Insurance Reports*. Tenant shall deliver to Landlord on or before the Commencement Date or any earlier date on which

Tenant accesses the Premises, and at least 30 days prior to the date of each policy renewal, a certificate of insurance evidencing such coverage.

(b) Landlord and Tenant each waive, and release each other from and against, all claims for recovery against the other for any loss or damage to the property of such party arising out of fire or other casualty coverable by a standard "Causes of Loss-Special Form" property insurance policy with, in the case of Tenant, such endorsements and additional coverages as are considered good business practice in Tenant's business, even if such loss or damage shall be brought about by the fault or negligence of the other party or its Agents; provided, however, such waiver by Landlord shall not be effective with respect to Tenant's liability described in Sections 9(b) and 10(d) below. This waiver and release is effective regardless of whether the releasing party actually maintains the insurance described above in this subsection and is not limited to the amount of insurance actually carried, or to the actual proceeds received after a loss. Each party shall have its insurance company that issues its property coverage waive any rights of subrogation, and shall have the insurance company include an endorsement acknowledging this waiver, if necessary. Tenant assumes all risk of damage of Tenant's property within the Property, including any loss or damage caused by water leakage, fire, windstorm, explosion, theft, act of any other tenant, or other cause.

(c) Subject to subsection (b) above, and except to the extent caused by the negligence or willful misconduct of Landlord or its Agents, Tenant will indemnify, defend, and hold harmless Landlord and its Agents from and against any and all claims, actions, damages, liability and expense (including fees of attorneys, investigators and experts) which may be asserted against, imposed upon, or incurred by Landlord or its Agents and arising out of or in connection with loss of life, personal injury or damage to property in or about the Premises or arising out of the occupancy or use of the Property by Tenant or its Agents or occasioned wholly or in part by any act or omission of Tenant or its Agents, whether prior to, during or after the Term. Tenant's obligations pursuant to this subsection shall survive the expiration or termination of this Lease.

(d) Subject to subsection (b) above, and except to the extent caused by the negligence or willful misconduct of Tenant or its Agents, Landlord will indemnify, defend, and hold harmless Tenant and its Agents from and against any and all claims, actions, damages, liability and expense (including fees of attorneys, investigators and experts) which may be asserted against, imposed upon, or incurred by Tenant or its Agents and arising out of or in connection with loss of life, personal injury or damage to property on or about the Property to the extent caused by any negligent act or omission of Landlord or its Agents, whether prior to, during or after the Term. Landlord's obligations pursuant to this subsection shall survive the expiration or termination of this Lease.

9. Maintenance and Repairs.

(a) Landlord shall Maintain the: (i) Building footings, foundations, structural steel columns and girders and the structural soundness of the roof, foundation, and exterior walls of the Building of which the Premises are a part at Landlord's sole expense; (ii) Building roof as to replacement only; (iii) Building roof as to repair and maintenance and the non-structural portion of the exterior walls (including the painting thereof); (iv) Building Systems; and (v) Common Areas. Costs incurred by Landlord under the foregoing subsections (i) and (ii) will be excluded from Operating Expenses. Costs incurred by Landlord under the foregoing subsections (iii), (iv)

and (v) will be included in Operating Expenses, provided that to the extent any heating, ventilation and air conditioning system, or other Building System, equipment or fixture exclusively serves the Premises, Landlord may elect either to Maintain the same at Tenant's sole expense and bill Tenant directly or by notice to Tenant require Tenant to Maintain the same at Tenant's expense. If Tenant becomes aware of any condition that is Landlord's responsibility to repair, Tenant shall promptly notify Landlord of the condition.

(b) Except as provided in subsection (a) above, Tenant at its sole expense shall Maintain the Premises, including, but not limited to, all lighting, plumbing fixtures, walls, partitions, dock doors, loading areas, floors, doors, windows, fixtures and equipment in the Premises. All repairs and replacements by Tenant shall utilize materials and equipment which are comparable to those originally used in constructing the Building and Premises. Alterations, repairs and replacements to the Property, including the Premises, made necessary because of Tenant's Alterations or installations, any use or circumstances special or particular to Tenant, or any act or omission of Tenant or its Agents shall be made by Landlord or Tenant as set forth above, but at the sole expense of Tenant to the extent not covered by any applicable insurance proceeds paid to Landlord.

(c) Landlord and Tenant shall use commercially reasonable efforts to enforce any and all warranties available to such party that benefit the Property.

10. Compliance.

(a) Tenant will, at its expense, promptly comply with all Laws now or subsequently pertaining to the Premises or Tenant's use or occupancy and obtain all Permits necessary for Tenant's use, occupancy and/or business conducted at the Premises. Neither Tenant nor its Agents shall use the Premises in any manner that under any Law would require Landlord to make any Alteration to or in the Building or Common Areas. Tenant shall be responsible for compliance with the ADA, and any other Laws regarding accessibility, with respect to the Premises, other than original construction of the Premises, including but not limited to the office portion of the Premises.

(b) Tenant will comply, and will cause its Agents to comply, with the Building Rules.

(c) Tenant agrees not to do anything or fail to do anything which will increase the cost of Landlord's insurance or which will prevent Landlord from procuring policies (including public liability) from companies and in a form satisfactory to Landlord. If any breach of the preceding sentence by Tenant causes the rate of fire or other insurance to be increased, Tenant shall pay the amount of such increase as additional Rent within 30 days after being billed. Landlord acknowledges Tenant's Use as stated in Paragraph 1(i) herein and that Tenants Use does not do anything or fail to do anything which will increase the cost of Landlord's insurance or prevent Landlord from procuring policies (including public liability) from companies and in a form satisfactory to Landlord.

(d) Tenant agrees that (i) no activity will be conducted on the Premises that will use or produce any Hazardous Materials, except for activities which are part of the ordinary course of Tenant's business and are conducted in accordance with all Environmental Laws ("Permitted Activities"); (ii) the Premises will not be used for storage of any Hazardous Materials, except for

materials used in the Permitted Activities which are properly stored in a manner and location complying with all Environmental Laws; (iii) no portion of the Premises or Property will be used by Tenant or Tenant's Agents for disposal of Hazardous Materials; (iv) Tenant will deliver to Landlord copies of all Material Safety Data Sheets and other written information prepared by manufacturers, importers or suppliers of any chemical; and (v) Tenant will immediately notify Landlord of any violation by Tenant or Tenant's Agents of any Environmental Laws or the release or suspected release of Hazardous Materials in, under or about the Premises, and Tenant shall immediately deliver to Landlord a copy of any notice, filing or permit sent or received by Tenant with respect to the foregoing. If at any time during or after the Term, any portion of the Property is found to be contaminated by Tenant or Tenant's Agents or subject to conditions prohibited in this Lease caused by Tenant or Tenant's Agents, Tenant will indemnify, defend and hold Landlord harmless from all claims, demands, actions, liabilities, costs, expenses, attorneys' fees, damages and obligations of any nature arising from or as a result thereof, and Landlord shall have the right to direct remediation activities, all of which shall be performed at Tenant's cost (which cost shall include the Administrative Fee). Tenant's obligations pursuant to this subsection shall survive the expiration or termination of this Lease. Notwithstanding anything to the contrary contained above, if at any time during or after the Term, any portion of the Property is found to be contaminated by Landlord or Landlord's Agents or subject to conditions prohibited in this Lease caused by Landlord or Landlord's Agents, Landlord will indemnify, defend and hold Tenant harmless from all claims, demands, actions, liabilities, costs, expenses, attorneys' fees, damages and obligations of any nature arising from or as a result thereof.

11. Signs. Except with respect to the Permitted Signage as set forth in Exhibit "D", Tenant shall not place any signs on the Property without the prior consent of Landlord, other than signs that are located wholly within the interior of the Premises and not visible from the exterior of the Premises. Tenant shall maintain all signs installed by Tenant in good condition. Tenant shall remove its signs at the termination of this Lease, shall repair any resulting damage, and shall restore the Property to its condition existing prior to the installation of Tenant's signs.

12. Alterations. Except for non-structural Alterations that (i) do not exceed \$10,000 in the aggregate, (ii) are not visible from the exterior of the Premises, (iii) do not affect any Building System or the structural strength of the Building, (iv) do not require penetrations into the floor, ceiling or walls, and (v) do not require work within the walls, below the floor or above the ceiling, Tenant shall not make or permit any Alterations in or to the Premises without first obtaining Landlord's consent, which consent shall not be unreasonably withheld. With respect to any Alterations that do not require Landlord's consent, but do involve Building Systems, Tenant shall provide written notice thereof to Landlord, describing in reasonable detail the nature of the Alteration. With respect to any Alterations made by or on behalf of Tenant (whether or not the Alteration requires Landlord's consent): (i) not less than 10 days prior to commencing any Alteration, Tenant shall deliver to Landlord the plans, specifications and necessary permits for the Alteration, together with certificates evidencing that Tenant's contractors and subcontractors have adequate insurance coverage naming Landlord and any other associated or affiliated entity as their interests may appear as additional insureds, (ii) Tenant shall obtain Landlord's prior written approval of any contractor or subcontractor, (iii) the Alteration shall be constructed with new materials, in a good and workmanlike manner, and in compliance with all Laws and the plans and specifications delivered to, and, if required above, approved by Landlord, (iv) with respect to any Alterations for which Landlord reasonably engages third parties to review plans and specifications and inspect the construction of such Alterations, Tenant shall reimburse Landlord for its reasonable and actual out-of-pocket costs and expenses

in connection therewith, provided no administrative surcharges are added to such costs, and (v) upon Landlord's request Tenant shall, prior to commencing any Alteration, provide Landlord reasonable security against liens arising out of such construction. Any Alteration by Tenant shall be the property of Tenant until the expiration or termination of this Lease; at that time without payment by Landlord the Alteration shall remain on the Property and become the property of Landlord unless Landlord gives notice to Tenant to remove it, in which event Tenant will remove it, will repair any resulting damage and will restore the Premises to the condition existing prior to Tenant's Alteration. At Tenant's request prior to Tenant making any Alterations, Landlord will notify Tenant whether Tenant is required to remove the Alterations at the expiration or termination of this Lease. Tenant may install its trade fixtures, furniture and equipment in the Premises, provided that the installation and removal of them will not affect any structural portion of the Property, any Building System or any other equipment or facilities serving the Building or any occupant.

13. Mechanics' Liens. Tenant shall pay promptly for any labor, services, materials, supplies or equipment furnished to Tenant in or about the Premises. Tenant shall keep the Premises and the Property free from any liens arising out of any labor, services, materials, supplies or equipment furnished or alleged to have been furnished to Tenant. Tenant shall take all steps permitted by law in order to avoid the imposition of any such lien. Should any such lien or notice of such lien be filed against the Premises or the Property, Tenant shall discharge the same by bonding or otherwise within 15 days after Tenant has notice that the lien or claim is filed regardless of the validity of such lien or claim.

14. Landlord's Right of Entry. Tenant shall permit Landlord and its Agents to enter the Premises at all reasonable times following reasonable notice (except in an emergency) to inspect, Maintain, or make Alterations to the Premises or Property, to exhibit the Premises for the purpose of sale or financing, and, during the last 12 months of the Term, to exhibit the Premises to any prospective tenant. Landlord will make reasonable efforts not to inconvenience Tenant in exercising such rights, but Landlord shall not be liable for any interference with Tenant's occupancy resulting from Landlord's entry.

15. Damage by Fire or Other Casualty. If the Premises or Common Areas shall be damaged or destroyed by fire or other casualty, Tenant shall promptly notify Landlord, and Landlord, subject to the conditions set forth in this Section, shall repair such damage and restore the Premises or Common Areas to substantially the same condition in which they were immediately prior to such damage or destruction, but not including the repair, restoration or replacement of the fixtures, equipment, or Alterations installed by or on behalf of Tenant. Landlord shall notify Tenant, within 30 days after the date of the casualty, if Landlord anticipates that the restoration will take more than 180 days from the date of the casualty to complete; in such event, either Landlord or Tenant (unless the damage was caused by Tenant or Tenant's Agents) may terminate this Lease effective as of the date of casualty by giving notice to the other within 10 days after Landlord's notice. If a casualty occurs during the last 12 months of the Term, Landlord may terminate this Lease unless Tenant has the right to extend the Term for at least 3 more years and does so within 30 days after the date of the casualty. Moreover, Landlord may terminate this Lease if the loss is not covered by the insurance required to be maintained by Landlord under this Lease. Tenant will receive an abatement of Minimum Annual Rent and Annual Operating Expenses to the extent the Premises are rendered untenable as a result of the casualty, except if caused by Tenant or Tenant's Agents and not covered by Landlord's insurance proceeds.

16. Condemnation. If (a) all of the Premises are Taken, (b) any part of the Premises is Taken and the remainder is insufficient in the reasonable opinion of Landlord and Tenant for the reasonable operation of Tenant's business, or (c) any of the Property is Taken, and, in Landlord's opinion, it would be impractical or the condemnation proceeds are insufficient to restore the remainder, then this Lease shall terminate as of the date the condemning authority takes possession. If this Lease is not terminated, Landlord shall restore the Building to a condition as near as reasonably possible to the condition prior to the Taking, the Minimum Annual Rent shall be abated for the period of time all or a part of the Premises is untenable in proportion to the square foot area untenable, and this Lease shall be amended appropriately. The compensation awarded for a Taking shall belong to Landlord. Except for any relocation benefits to which Tenant may be entitled, Tenant hereby assigns all claims against the condemning authority to Landlord, including, but not limited to, any claim relating to Tenant's leasehold estate.

17. Quiet Enjoyment. Landlord covenants that Tenant, upon performing all of its covenants, agreements and conditions of this Lease, shall have quiet and peaceful possession of the Premises as against anyone claiming by or through Landlord, subject, however, to the terms of this Lease.

18. Assignment and Subletting.

(a) Except as provided in Section (b) below, Tenant shall not enter into nor permit any Transfer voluntarily or by operation of law, without the prior consent of Landlord, which consent shall not be unreasonably withheld. Without limitation, Tenant agrees that Landlord's consent shall not be considered unreasonably withheld if (i) the proposed transferee is an existing tenant of Landlord or an affiliate of Landlord, (ii) the business or business reputation is unacceptable to Landlord in Landlord's commercially reasonable judgment, (iii) Landlord or an affiliate of Landlord has comparable space available for lease by the proposed transferee in the Building, or (iv) there is an Event of Default or any act or omission has occurred which would constitute a default with the giving of notice and/or the passage of time. Consent to one Transfer shall not be deemed to be consent to any subsequent Transfer. In no event shall any Transfer relieve Tenant from any obligation under this Lease. Landlord's acceptance of Rent from any person shall not be deemed to be a waiver by Landlord of any provision of this Lease or to be consent to any Transfer. Any Transfer not in conformity with this Section 18 shall be void at the option of Landlord.

(b) Landlord's consent shall not be required in the event of any Transfer by Tenant to an Affiliate provided that (i) the Affiliate has a tangible net worth at least equal to that of Tenant as of the date of this Lease, (ii) Tenant provides Landlord notice of the Transfer at least 15 days prior to the effective date, together with current financial statements of the Affiliate certified by an executive officer of the Affiliate, and (iii) in the case of an assignment or sublease, Tenant delivers to Landlord an assumption agreement reasonably acceptable to Landlord executed by Tenant and the Affiliate, together with a certificate of insurance evidencing the Affiliate's compliance with the insurance requirements of Tenant under this Lease.

(c) The provisions of subsection (a) above notwithstanding, if Tenant proposes to Transfer all of the Premises (other than to an Affiliate), Landlord may terminate this Lease, either conditioned on execution of a new lease between Landlord and the proposed transferee or without that condition. If Tenant proposes to enter into a Transfer of less than all of the Premises

(other than to an Affiliate), Landlord may amend this Lease to remove the portion of the Premises to be transferred, either conditioned on execution of a new lease between Landlord and the proposed transferee or without that condition. If this Lease is not so terminated or amended, Tenant shall pay to Landlord, immediately upon receipt, fifty percent (50%) of the excess, after deducting all reasonable out-of-pocket costs and expenses incurred by Tenant in connection with such transfer (which expenses shall be allocated evenly over the length of the term of the sublease or the remaining Term, in the event of an assignment) of (i) all compensation received by Tenant for the Transfer over (ii) the Rent allocable to the Premises transferred. Tenant shall provide Landlord with reasonable documentation evidencing the expenses incurred by Tenant in connection with any Transfer where Tenant will owe Landlord any sums pursuant to this subsection (c).

(d) If Tenant requests Landlord's consent to a Transfer, Tenant shall provide Landlord, at least 15 days prior to the proposed Transfer, current financial statements of the transferee certified by an executive officer of the transferee, a complete copy of the proposed Transfer documents, and any other information Landlord reasonably requests. Immediately following any approved assignment or sublease, Tenant shall deliver to Landlord an assumption agreement reasonably acceptable to Landlord executed by Tenant and the transferee, together with a certificate of insurance evidencing the transferee's compliance with the insurance requirements of Tenant under this Lease. Tenant agrees to reimburse Landlord for reasonable administrative and attorneys' fees in connection with the processing and documentation of any Transfer for which Landlord's consent is requested, which costs shall not exceed \$500.00.

19. Subordination; Mortgagee's Rights.

(a) Tenant accepts this Lease subject and subordinate to any Mortgage now or in the future affecting the Premises, provided that Tenant's right of possession of the Premises shall not be disturbed by the Mortgagee so long as there is no Event of Default under this Lease. This clause shall be self-operative, but within 10 days after request, Tenant shall execute and deliver any further instruments confirming the subordination of this Lease and any further instruments of attornment that the Mortgagee may reasonably request. However, any Mortgagee may at any time subordinate its Mortgage to this Lease, without Tenant's consent, by giving notice to Tenant, and this Lease shall then be deemed prior to such Mortgage without regard to their respective dates of execution and delivery; provided that such subordination shall not affect any Mortgagee's rights with respect to condemnation awards, casualty insurance proceeds, intervening liens or any right which shall arise between the recording of such Mortgage and the execution of this Lease.

(b) No Mortgagee shall be (i) liable for any act or omission of a prior landlord, (ii) subject to any rental offsets or defenses against a prior landlord, or (iii) bound by payment of Monthly Rent more than one month in advance or liable for any other funds paid by Tenant to Landlord unless such funds actually have been transferred to the Mortgagee by Landlord.

(c) In the event that there is a mortgagee of the Property, Landlord shall use commercially reasonable efforts, at no cost to Landlord, to obtain a non-disturbance agreement for the benefit of Tenant on a standard form of such mortgagee.

(d) The provisions of Sections 15 and 16 above notwithstanding, Landlord's obligation to restore the Premises after a casualty or condemnation shall be subject to the consent and prior rights of any Mortgagee.

20. Tenant's Certificate; Financial Information. Within 10 days after Landlord's request from time to time, (a) Tenant shall execute, acknowledge and deliver to Landlord, for the benefit of Landlord, Mortgagee, any prospective Mortgagee, and any prospective purchaser of Landlord's interest in the Property, an estoppel certificate in a form reasonably requested by Landlord, modified as necessary to accurately state the facts represented, and (b) Tenant shall furnish to Landlord, Landlord's Mortgagee, prospective Mortgagee and/or prospective purchaser summary financial information and credit references. Tenant represents and warrants to Landlord that the summary financial information delivered to Timothy J. Weber via e-mail by Margaret Gay on February 3, 2014 fairly represents the financial condition of Tenant and the results of Tenant's operations for the periods reflected therein.

21. Surrender.

(a) On the date on which this Lease expires or terminates, Tenant shall return possession of the Premises to Landlord in good condition, except for ordinary wear and tear, and except for casualty damage or other conditions that Tenant is not required to remedy under this Lease. Prior to the expiration or termination of this Lease, Tenant shall remove from the Property all furniture, trade fixtures, equipment, wiring and cabling (unless Landlord directs Tenant otherwise), and all other personal property installed by Tenant or its assignees or subtenants. Tenant shall repair any damage resulting from such removal and shall restore the Property to good order and condition. Any of Tenant's personal property not removed as required shall be deemed abandoned, and Landlord, at Tenant's expense, may remove, store, sell or otherwise dispose of such property in such manner as Landlord may see fit and/or Landlord may retain such property or sale proceeds as its property. If Tenant does not return possession of the Premises to Landlord in the condition required under this Lease, Tenant shall pay Landlord all resulting damages Landlord may suffer.

(b) If Tenant remains in possession of the Premises after the expiration or termination of this Lease, without Landlord's prior written consent, Tenant's occupancy of the Premises shall be that of a tenancy at sufferance. Tenant's occupancy during any holdover period shall otherwise be subject to the provisions of this Lease (unless clearly inapplicable), except that for the first three (3) months of any holdover, the Monthly Rent shall be 150% of the Monthly Rent payable for the last full month immediately preceding the holdover, and thereafter, the Monthly Rent shall be double the Monthly Rent payable for the last full month immediately preceding the holdover. No holdover or payment by Tenant after the expiration or termination of this Lease shall operate to extend the Term or prevent Landlord from immediate recovery of possession of the Premises by summary proceedings or otherwise. Any provision in this Lease to the contrary notwithstanding, any holdover by Tenant shall constitute a default on the part of Tenant under this Lease entitling Landlord to exercise, without obligation to provide Tenant any notice or cure period, all of the remedies available to Landlord in the event of a Tenant default, and Tenant shall be liable for all damages, including consequential damages, that Landlord suffers as a result of the holdover. Notwithstanding the foregoing, Tenant shall not be liable for consequential damages suffered by Landlord during the first thirty (30) days of such holdover, but shall be liable for all consequential damages suffered thereafter.

22. Defaults - Remedies.

(a) It shall be an Event of Default:

(i) If Tenant does not pay in full when due any and all Rent and, except as provided in Section 22(c) below, Tenant fails to cure such default on or before the date that is 5 days after Tenant receives written notice of default;

(ii) If Tenant enters into or permits any Transfer in violation of Section 18 above;

(iii) If Tenant fails to observe and perform or otherwise breaches any other provision of this Lease, and, except as provided in Section 22(c) below, Tenant fails to cure the default on or before the date that is 30 days after Tenant receives written notice of default; provided, however, if the default cannot reasonably be cured within 30 days following Landlord's giving of notice, Tenant shall be afforded additional reasonable time to cure the default if Tenant begins to cure the default within 30 days following Landlord's notice and continues diligently in good faith to completely cure the default; or

(iv) If Tenant becomes insolvent or makes a general assignment for the benefit of creditors or offers a settlement to creditors, or if a petition in bankruptcy or for reorganization or for an arrangement with creditors under any federal or state law is filed by or against Tenant, or a bill in equity or other proceeding for the appointment of a receiver for any of Tenant's assets is commenced, or if any of the real or personal property of Tenant shall be levied upon; provided that any proceeding brought by anyone other than Landlord or Tenant under any bankruptcy, insolvency, receivership or similar law shall not constitute an Event of Default until such proceeding has continued unstayed for more than 60 consecutive days.

(b) If an Event of Default occurs, Landlord shall have the following rights and remedies:

(i) Landlord, without any obligation to do so, may elect to cure the default on behalf of Tenant, in which event Tenant shall reimburse Landlord upon demand for any sums paid or costs incurred by Landlord (together with the Administrative Fee) in curing the default, plus interest at the Interest Rate from the respective dates of Landlord's incurring such costs, which sums and costs together with interest at the Interest Rate shall be deemed additional Rent;

(ii) To enter and repossess the Premises, by breaking open locked doors if necessary, and remove all persons and all or any property, by action at law or otherwise, without being liable for prosecution or damages. Landlord may, at Landlord's option, make Alterations and repairs in order to relet the Premises and relet all or any part(s) of the Premises for Tenant's account. Tenant agrees to pay to Landlord on demand any deficiency (taking into account all actual costs incurred by Landlord) that may arise by reason of such reletting. In the event of reletting without termination of this Lease, Landlord may at any time thereafter elect to terminate this Lease for such previous breach;

(iii) To accelerate the whole or any part of the Rent for the balance of the Term, and declare the same to be immediately due and payable; and

(iv) To terminate this Lease and the Term without any right on the part of Tenant to save the forfeiture by payment of any sum due or by other performance of any condition, term or covenant broken.

(c) Any provision to the contrary in this Section 22 notwithstanding, (i) Landlord shall not be required to give Tenant the notice and opportunity to cure provided in Section 22(a) above more than twice in any consecutive 12-month period, and thereafter Landlord may declare an Event of Default without affording Tenant any of the notice and cure rights provided under this Lease, and (ii) Landlord shall not be required to give such notice prior to exercising its rights under Section 22(b) if Tenant fails to comply with the provisions of Sections 13, 20 or 27 or in an emergency.

(d) No waiver by Landlord of any breach by Tenant shall be a waiver of any subsequent breach, nor shall any forbearance by Landlord to seek a remedy for any breach by Tenant be a waiver by Landlord of any rights and remedies with respect to such or any subsequent breach. Efforts by Landlord to mitigate the damages caused by Tenant's default shall not constitute a waiver of Landlord's right to recover damages hereunder. No right or remedy herein conferred upon or reserved to Landlord is intended to be exclusive of any other right or remedy provided herein or by law, but each shall be cumulative and in addition to every other right or remedy given herein or now or hereafter existing at law or in equity. No payment by Tenant or receipt or acceptance by Landlord of a lesser amount than the total amount due Landlord under this Lease shall be deemed to be other than on account, nor shall any endorsement or statement on any check or payment be deemed an accord and satisfaction, and Landlord may accept such check or payment without prejudice to Landlord's right to recover the balance of Rent due, or Landlord's right to pursue any other available remedy.

(e) If either party commences an action against the other party arising out of or in connection with this Lease, the prevailing party shall be entitled to have and recover from the other party attorneys' fees, costs of suit, investigation expenses and discovery costs, including costs of appeal.

(f) Landlord and Tenant waive the right to a trial by jury in any action or proceeding based upon or related to, the subject matter of this Lease.

23. Tenant's Authority. Tenant represents and warrants to Landlord that: (a) Tenant is duly formed, validly existing and in good standing under the laws of the state under which Tenant is organized, and qualified to do business in the state in which the Property is located, (b) the person(s) signing this Lease are duly authorized to execute and deliver this Lease on behalf of Tenant and (c) any financial statements provided by Tenant to Landlord are true, correct and complete and fairly represent the financial condition of Tenant as of the date hereof and as of the date of such statements.

24. Liability of Landlord. The word "**Landlord**" in this Lease includes the Landlord executing this Lease as well as its successors and assigns, each of which shall have the same rights, remedies, powers, authorities and privileges as it would have had it originally signed this Lease as Landlord. Any such person or entity, whether or not named in this Lease, shall have no liability under this Lease after it ceases to hold title to the Premises except for obligations already accrued (and, as to any unapplied portion of Tenant's Security Deposit, Landlord shall be relieved of all liability upon transfer of such portion to its successor in interest). Tenant shall

look solely to Landlord's successor in interest for the performance of the covenants and obligations of the Landlord hereunder which subsequently accrue. Landlord shall not be deemed to be in default under this Lease unless Landlord fails to cure a default on or before the date that is 30 days after Landlord receives written notice of such default; provided, however, if the default cannot reasonably be cured within 30 days following Tenant's giving of notice, Landlord shall be afforded additional reasonable time to cure the default if Landlord begins to cure the default within 30 days following Tenant's notice and continues diligently in good faith to completely cure the default. Neither Landlord nor any principal of Landlord nor any owner of the Property, whether disclosed or undisclosed, shall have any personal liability with respect to any of the provisions of this Lease or the Premises; Tenant shall look solely to the equity of Landlord in the Premises for the satisfaction of any claim by Tenant against Landlord.

25. Miscellaneous.

(a) The captions in this Lease are for convenience only, are not a part of this Lease and do not in any way define, limit, describe or amplify the terms of this Lease.

(b) This Lease represents the entire agreement between the parties hereto and there are no collateral or oral agreements or understandings between Landlord and Tenant with respect to the Premises or the Property. No rights, easements or licenses are acquired in the Property or any land adjacent to the Property by Tenant by implication or otherwise except as expressly set forth in this Lease. This Lease shall not be modified in any manner except by an instrument in writing executed by the parties. The masculine (or neuter) pronoun and the singular number shall include the masculine, feminine and neuter genders and the singular and plural number. The word "including" followed by any specific item(s) is deemed to refer to examples rather than to be words of limitation. The word "person" includes a natural person, a partnership, a corporation, a limited liability company, an association and any other form of business association or entity. Both parties having participated fully and equally in the negotiation and preparation of this Lease, this Lease shall not be more strictly construed, nor any ambiguities in this Lease resolved, against either Landlord or Tenant.

(c) Each covenant, agreement, obligation, term, condition or other provision contained in this Lease shall be deemed and construed as a separate and independent covenant of the party bound by, undertaking or making the same, not dependent on any other provision of this Lease unless otherwise expressly provided. All of the terms and conditions set forth in this Lease shall apply throughout the Term unless otherwise expressly set forth herein.

(d) If any provisions of this Lease shall be declared unenforceable in any respect, such unenforceability shall not affect any other provision of this Lease, and each such provision shall be deemed to be modified, if possible, in such a manner as to render it enforceable and to preserve to the extent possible the intent of the parties as set forth herein. This Lease shall be construed and enforced in accordance with the laws of the state in which the Property is located.

(e) This Lease shall be binding upon and inure to the benefit of Landlord and Tenant and their respective heirs, personal representatives and permitted successors and assigns. All persons liable for the obligations of Tenant under this Lease shall be jointly and severally liable for such obligations.

(f) Tenant shall not record this Lease or any memorandum without Landlord's prior consent.

26. Notices. Any notice, consent or other communication under this Lease shall be in writing and addressed to Landlord or Tenant at their respective addresses specified in Section 1 above (or to such other address as either may designate by notice to the other) with a copy of any default notice or other notice that would materially affect the Term, the Rent or the size of the Premises or the value of the Property, to any Mortgagee, or other party designated by Landlord. Each notice or other communication shall be deemed given if sent by prepaid overnight delivery service or by certified mail, return receipt requested, postage prepaid or in any other manner, with delivery in any case evidenced by a receipt, and shall be deemed to have been given on the day of actual delivery to the intended recipient or on the business day delivery is refused. The giving of notice by Landlord's attorneys, representatives and agents under this Section shall be deemed to be the acts of Landlord.

27. Security Deposit. At the time of signing this Lease, Tenant shall deposit with Landlord the Security Deposit to be retained by Landlord as cash security for the faithful performance and observance by Tenant of the provisions of this Lease. Tenant shall not be entitled to any interest on the Security Deposit. Landlord shall have the right to commingle the Security Deposit with its other funds. Landlord may use the whole or any part of the Security Deposit for the payment of any amount as to which Tenant is in default or to compensate Landlord for any loss or damage it may suffer by reason of Tenant's default under this Lease. If Landlord uses all or any portion of the Security Deposit as herein provided, within 10 days after demand, Tenant shall pay Landlord cash in an amount equal to that portion of the Security Deposit used by Landlord. The Security Deposit shall be returned to Tenant within thirty (30) days after the later to occur of the Expiration Date and the date that Tenant surrenders the Premises to Landlord in compliance with all of the provisions of this Lease.

28. Broker. Tenant represents and warrants to Landlord that Tenant has dealt with no broker, agent or other intermediary in connection with this Lease other than Avison Young ("Broker"), and that insofar as Tenant knows, no other broker, agent or other intermediary negotiated this Lease or introduced Tenant to Landlord or brought the Building to Tenant's attention for the lease of space therein. Tenant agrees to indemnify, defend and hold Landlord and its affiliates, trustees, employees, agents, their partners, members, shareholders, directors, officers, and trustees, harmless from and against any claims made by any other broker, agent or other intermediary, including Broker, with respect to a claim for broker's commission or fee or similar compensation brought by any person in connection with the initial Term of this Lease, provided that Landlord has not in fact retained such broker, agent or other intermediary. Landlord agrees to indemnify, defend and hold Tenant and its affiliates, trustees, employees, agents, their partners, members, shareholders, directors, officers, and trustees, harmless from and against any claims made by any other broker, agent or other intermediary other than Broker, with respect to a claim for broker's commission or fee or similar compensation brought by any person in connection with this Lease, provided that Tenant has not in fact retained such broker, agent or other intermediary. If Tenant is represented by a broker in connection with any renewal of the Term, Landlord and such broker will reach an agreement with respect any commissions payable in connection therewith.

29. Renewal Options. Tenant shall have the option to extend the Term of the Lease for all of the Premises for two (2) additional periods of five (5) years each (each a "Renewal Option"), under and subject to the following terms and conditions:

(a) The first renewal term ("First Renewal Term") shall be for a five (5)-year period commencing on the day immediately following the expiration date of the initial Term of the Lease and expiring on the day immediately preceding the fifth (5th) anniversary thereof. The second renewal term ("Second Renewal Term") shall be for a five (5)-year period commencing on the day immediately following the expiration date of the First Renewal Term of the Lease and expiring on the day immediately preceding the fifth (5th) anniversary thereof. Collectively, the First Renewal Term and the Second Renewal Term are referred to as the "Renewal Terms".

(b) Tenant must exercise the Renewal Option for the First Renewal Term, if at all, by written notice to Landlord delivered at least two hundred seventy (270) days prior to the expiration date of the initial Term of this Lease, time being of the essence. If Tenant fails to exercise the Renewal Option for the First Renewal Term, the Renewal Option for the Second Renewal Term shall be void and of no further force and effect. Tenant must exercise the Renewal Option for the Second Renewal Term, if at all, by written notice to Landlord delivered at least two hundred seventy (270) days prior to the expiration date of the First Renewal Term, time being of the essence.

(c) As a condition to Tenant's exercise of either of the Renewal Options, at the time Tenant delivers its notice of election to exercise such Renewal Option to Landlord, there shall be no Event of Default, this Lease shall be in full force and effect, and Tenant shall not have assigned this Lease or sublet the Premises.

(d) There shall be no further options to extend; and the Minimum Annual Rent for the First Renewal Term and the Second Renewal Term shall be the then current fair market rent for renewals for comparable space in similar buildings within a five (5) mile radius of the Building, but in no event less than the Minimum Annual Rent, with respect to the First Renewal Term, for the last year of the initial Term, and with respect to the Second Renewal Term, for the last year of the First Renewal Term. Subsequent year Minimum Annual Rent during both the Renewal Terms shall increase consistent with the then market annual escalations.

30. Expansion of Building. Subject to Landlord's receipt of all Land Development Approvals (defined below), Tenant may elect, by written notice given to Landlord on or before the date that is two (2) years after the Commencement Date (the "Expansion Election Notice"), to cause Landlord to expand the Building by approximately 50,000 rentable square feet (the "Expansion"). The Expansion shall be generally consistent with the condition of the Building as of the Commencement Date. If Tenant timely exercises the Expansion, the Premises will be expanded in accordance with, and subject to the terms and conditions of, this Section 30. The Minimum Annual Rent for the Expansion premises shall be equal to all hard and soft costs incurred by Landlord, including a construction management fee equal to 4% of such costs, in the construction of the Expansion and all improvements related thereto multiplied by a factor of 8.25%, but in no event less, on a per square foot basis, than the Minimum Annual Rent then payable under the Lease for the initial Premises. The Minimum Annual Rent for the Expansion premises shall increase annually at the same per square foot rate of annual increase applicable to the initial Premises. Landlord shall competitively bid the construction of the Expansion to at least three (3) qualified contractors. At Tenant's request made at the time of Tenant's election to

cause Landlord to construct the Expansion, Landlord shall provide Tenant with Landlord's good faith estimate of the projected Minimum Annual Rent for the Expansion premises. At Tenant's election made within five (5) business days after Tenant's receipt of such estimate, Tenant shall have the right to rescind its election to cause Landlord to construct the Expansion, in which case Section 30 of the Lease shall be of no further force and effect. As used herein "Land Development Approvals" shall mean final, unappealed and unappealable land development approval, with conditions satisfactory to Landlord in its reasonable discretion as are lawfully required for the construction, development and use of the Expansion in accordance with a plan of development reasonably satisfactory to Landlord and, subject only to such restrictions and conditions as shall be satisfactory to Landlord in its reasonable discretion necessary to obtain a building permit from the applicable municipal authority for the Expansion. Such permits and approvals shall include, without limitation, the following as they may be applicable: variances, special exceptions, zoning approvals, environmental approvals, utility availability, highway or department of transportation approvals, demolition approvals, storm water management plan approvals, building permits, and permits and approvals for all ancillary on and off-site improvements. Promptly after the Commencement Date, Landlord shall use commercially reasonable efforts to obtain the Land Development Approvals provided, however, that Landlord's obligation to design, develop and construct the Expansion hereunder shall be expressly conditioned upon Landlord receiving the Land Development Approval for the Expansion and all related improvements on or before the date that is nine (9) months from the date of Tenant's Expansion Election Notice (the "Outside Approval Date"). Landlord shall not be in default of the Lease and shall have no liability to Tenant arising from or related to Landlord's failure to obtain Land Development Approvals so long as Landlord uses commercially reasonable efforts to obtain such Land Development Approvals. In no event shall Landlord be required or compelled to file litigation or any similar proceeding to obtain Land Development Approvals. In the event that, after using commercially reasonable efforts to obtain such Land Development Approvals, Landlord, in its reasonable discretion determines that obtaining such Land Development Approvals is impossible, impracticable or not feasible or if Land Development Approvals is not obtained on or before the Outside Approval Date, Landlord shall have no further liability to pursue such Land Development Approvals or construct the Expansion. In the event that Landlord is unable to obtain approval for construction of the Expansion, this Section 30 and Section 31 of this Lease shall be of no further force and effect.

31. Right of First Offer. If at any time Landlord desires to construct the Expansion (absent an election from Tenant as set forth in Section 30 above), provided that there is no Event of Default, Tenant shall have a one-time right of first offer (the "Right of First Offer") to lease the First Offer Space, upon the following terms and conditions:

(a) If Landlord obtains the Land Development Approvals pursuant to Section 30 of this Lease, Landlord shall give Tenant written notice of the availability of the First Offer Space setting forth the terms and conditions (including, without limitation, the duration of the proposed term, etc.) upon which Landlord is willing to lease the First Offer Space ("Landlord's Availability Notice"). The Minimum Annual Rent shall be calculated in accordance with Section 30 of this Lease.

(b) Within ten (10) business days after Tenant's receipt of Landlord's Availability Notice, Tenant must give Landlord written notice pursuant to which Tenant shall elect either: (i) to lease the First Offer Space on the terms and conditions set forth in Landlord's Availability Notice, or (ii) to decline to lease the First Offer Space. If Tenant fails to elect clause (i) above

within such ten (10) business day period, then Tenant shall be deemed to have declined to lease the First Offer Space. In the event that Tenant declines (or is deemed to have declined) to lease the First Offer Space, then Landlord shall be free to lease the First Offer Space to any other party(ies); provided, however, that Landlord may not lease such First Offer Space on economic terms more favorable to any prospective tenant(s) than the economic terms set forth in Landlord's Availability Notice unless Landlord first offers such First Offer Space to Tenant, in accordance with the provisions above, on such more favorable economic terms and Tenant declines or is deemed to have declined to lease such First Offer Space on such more favorable economic terms. It shall not be deemed to be "more favorable economic terms" if Landlord leases the First Offer Space to any prospective tenant(s) on terms that are within ten percent (10%) of the economic terms offered to Tenant.

(c) If Tenant elects to lease the First Offer Space in accordance with subparagraph (b)(i) above, then Landlord and Tenant shall execute an amendment to the Lease within fifteen (15) business days after receipt of Tenant's written notice electing to lease the First Offer Space, which amendment shall provide for the inclusion of the First Offer Space under the terms and conditions set forth in Landlord's Availability Notice. Except as provided in Landlord's Availability Notice, all other terms and conditions of the Lease shall apply to the First Offer Space, except that any terms of the Lease affected by the addition of such square footage shall be adjusted accordingly.

(d) The effective date of the addition of the First Offer Space to the Premises shall be the date that Landlord delivers possession of the First Offer Space to Tenant in accordance with the terms of Landlord's Availability Notice.

(e) Except as otherwise provided in Landlord's Availability Notice, Tenant agrees to accept the First Offer Space in its "AS-IS" condition, in the then current physical state and condition thereof, without any representations or warranty by Landlord. Landlord shall not be required to perform any improvements to the First Offer Space, and Tenant shall not be entitled to any allowances, credits, options or other concessions with respect to the First Offer Space.

(f) If Landlord completes the Expansion as provided herein, and Tenant does not elect to lease the First Offer Space, Landlord and Tenant shall execute an amendment to this Lease that provides that Tenant's Share shall be adjusted accordingly and Article 1 shall be modified accordingly.

[Remainder of page left intentionally blank]

Landlord and Tenant have executed this Lease on the respective date(s) set forth below.

Witness:

Gillian M. Kook
[Signature]

Date signed:

4.10.14

Date signed:

Witness:

Landlord:

EXETER 350 GILLS, LLC,
a Delaware limited liability company

By: Exeter Operating Partnership II, L.P., a
Delaware limited partnership, its sole
member

By: Exeter Operating Partnership II GP LLC,
a Delaware limited liability company, its
sole general partner

By: Exeter Industrial REIT II, a Maryland
statutory trust, its sole member

By: [Signature]

Name: Timothy J. Weber

Title: Secretary/Treasurer

Tenant:

VICTORY PACKAGING, L.P., a Texas limited
partnership

By: Victory Packaging Management LLC, its
General Partner, a Texas limited liability
company

By: _____
H. Benjamin Samuels, Manager

Landlord and Tenant have executed this Lease on the respective date(s) set forth below.

Witness:

Landlord:

EXETER 350 GILLS, LLC,
a Delaware limited liability company

By: Exeter Operating Partnership II, L.P., a
Delaware limited partnership, its sole
member

By: Exeter Operating Partnership II GP LLC,
a Delaware limited liability company, its
sole general partner

By: Exeter Industrial REIT II, a Maryland
statutory trust, its sole member

Date signed:

By: _____

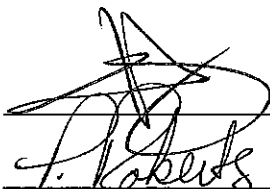
Name: Timothy J. Weber

Title: Secretary/Treasurer

Date signed:

4/10/14

Witness:



Tenant:

VICTORY PACKAGING, L.P., a Texas limited
partnership

By: Victory Packaging Management LLC, its
General Partner, a Texas limited liability
company

By: _____

By Benjamin Samuels, Manager

RIDER

ADDITIONAL DEFINITIONS

“ADA” means the Americans With Disabilities Act of 1990 (42 U.S.C. § 1201 et seq.), as amended and supplemented from time to time.

“Administrative Fee” means ten percent (10%) of the costs incurred by Landlord in curing Tenant’s default or performing Tenant’s obligations hereunder in the event of an emergency.

“Affiliate” means (i) any entity controlling, controlled by, or under common control of, Tenant, (ii) any successor to Tenant by merger, consolidation or reorganization, and (iii) any purchaser of all or substantially all of the assets of Tenant as a going concern.

“Agents” of a party mean such party’s employees, agents, representatives, contractors, licensees or invitees.

“Alteration” means any addition, alteration or improvement to the Premises or Property, as the case may be.

“Building Rules” means the rules and regulations attached to this Lease as Exhibit “B” as they may be amended from time to time.

“Building Systems” means any electrical, mechanical, structural, plumbing, heating, ventilating, air conditioning, sprinkler, life safety or security systems serving the Building.

“Common Areas” means all areas and facilities as provided by Landlord from time to time for the use or enjoyment of all tenants in the Building or Property, including, if applicable, driveways, sidewalks, parking, loading and landscaped areas.

“Controllable Operating Expenses” means all Operating Expenses except the following Operating Expenses: taxes, insurance, snow and ice removal and utilities.

“Environmental Laws” means all present or future federal, state or local laws, ordinances, rules or regulations (including the rules and regulations of the federal Environmental Protection Agency and comparable state agency) relating to the protection of human health or the environment.

“Event of Default” means a default described in Section 22(a) of this Lease.

“Existing Premises” has the meaning set forth in Section 2 of the Lease.

“Exterior Sign” has the meaning set forth in Exhibit “D” of the Lease.

“First Offer Space” means, if Landlord expands the Building as provided in Section 30 of this Lease, all rentable space in the Building other than the Premises.

“Force Majeure” means any circumstances outside of Landlord’s reasonable control, including, but not limited to (but only to the extent actually outside of Landlord’s reasonable control), severe events of nature (including severe weather and flooding), labor disputes, industrial disputes or disturbances, civil disturbances, interruptions by government or court order, valid

orders of any regulatory body having proper jurisdiction, wars, riots, inability to secure materials (including inability to secure materials by reason of allocations promulgated by authorized governmental agencies but not including any such inability to obtain materials due to cost), inability to obtain Permits (due to circumstances outside of Landlord's reasonable control), fires, explosions, breakage or accident to machinery.

"Hazardous Materials" means pollutants, contaminants, toxic or hazardous wastes or other materials the removal of which is required or the use of which is regulated, restricted, or prohibited by any Environmental Law.

"Identification Sign" has the meaning set forth in Exhibit "D" of the Lease.

"Interest Rate" means interest at the rate of 1 ½% per month.

"Land" means the lot or plot of land on which the Building is situated or the portion thereof allocated by Landlord to the Building.

"Landlord's Availability Notice" has the meaning set forth in Section 31 of the Lease.

"Laws" means all laws, ordinances, rules, orders, regulations, guidelines and other requirements of federal, state or local governmental authorities or of any private association or contained in any restrictive covenants or other declarations or agreements, now or subsequently pertaining to the Property or the use and occupation of the Property.

"Maintain" means to provide such maintenance, repair and, to the extent necessary and appropriate, replacement, as may be needed to keep the subject property in good condition and repair.

"Monthly Rent" means the monthly installment of Minimum Annual Rent plus the monthly installment of estimated Annual Operating Expenses payable by Tenant under this Lease.

"Mortgage" means any mortgage, deed of trust or other lien or encumbrance on Landlord's interest in the Property or any portion thereof, including without limitation any ground or master lease if Landlord's interest is or becomes a leasehold estate.

"Mortgagee" means the holder of any Mortgage, including any ground or master lessor if Landlord's interest is or becomes a leasehold estate.

"Operating Expenses" means all costs, fees, charges and expenses incurred or charged by Landlord in connection with the ownership, operation, maintenance and repair of, and services provided to, the Property, including, but not limited to, (i) the charges at standard retail rates for any utilities serving the Common Areas and any utilities provided by Landlord pursuant to Section 7 of this Lease, (ii) the cost of insurance required by any Mortgagee and commercially reasonable insurance carried by Landlord pursuant to Section 8 of this Lease (if such insurance is part of a blanket policy, Landlord will equitably abate the premiums among the properties covered by such blanket policy) together with the cost of any deductible paid by Landlord in connection with an insured loss, provided that the policy deductible for "all-risk perils" (i.e., perils other than earthquake, terrorism, flood, hurricane and similar perils) included in Tenant's Operating Expenses shall not exceed \$100,000 or such other commercially reasonable deductible amounts as are reasonably available to Landlord, (iii) Landlord's actual out-of-pocket cost to

Maintain the Property, subject to the provisions of Section 9 of this Lease, and all costs and expenses of personnel and vendors or contractors required in connection therewith, inclusive of any property caretakers, provided said costs to be limited to the pro rata share of time such personnel spend working directly on the Property, and there shall be no cost allocation for any personnel superior to the direct property manager for the Property; (iv) the cost of trash collection, (v) snow removal, and grounds-keeping and landscaping of the Common Areas; (vi) the costs and charges of any easements and campus associations of which the Property is a part; (vii) to the extent not otherwise payable by Tenant pursuant to Section 5 of this Lease, all levies, taxes (including real estate taxes and sales taxes), assessments, liens, license and permit fees, together with the reasonable cost of contesting any of the foregoing, which are applicable to the Term, and which are imposed by any authority or under any Law, or pursuant to any recorded covenants or agreements, upon or with respect to the Property, or any improvements thereto, or directly upon this Lease or the Rent or upon amounts payable by any subtenants or other occupants of the Premises, or against Landlord because of Landlord's estate or interest in the Property, and (viii) the annual amortization (over their estimated economic useful life or payback period, whichever is shorter) of the costs (including reasonable financing charges) of capital improvements or replacements (a) required by any Laws not in effect as of the Commencement Date, (b) made for the purpose of reducing Operating Expenses, or (c) made for the purpose of directly enhancing the safety of tenants in the Building (collectively, "Permitted Capital Costs"). In addition to Operating Expenses, Tenant shall pay Landlord, on a monthly basis, a management fee equal to four percent (4%) of the Monthly Rent. Such management fee shall be the only management fee charged by Landlord.

The foregoing notwithstanding, Operating Expenses will not include: (i) depreciation on the Building (except for Permitted Capital Costs), (ii) financing and refinancing costs (except with respect to Permitted Capital Costs), interest on debt or amortization payments on any mortgage, or rental under any ground or underlying lease, (iii) leasing commissions, advertising expenses, tenant improvements or other costs directly related to the leasing of the Property, (iv) income, excess profits or corporate capital stock tax imposed or assessed upon Landlord, unless such tax or any similar tax is levied or assessed in lieu of all or any part of any taxes includable in Operating Expenses above, (v) any fine, penalty or excess billing charged to Landlord for late payment or default of payment on any service or product for the Property or Premises, (vi) any costs or amortization of capital improvements or replacements other than Permitted Capital Costs, (vii) costs of restoration, except for any deductible as set forth in the first subsection (ii) of this definition of Operating Expenses, (viii) excessive consumption of utilities or services by other tenants of the Building to the extent that such excessive use can be reasonably measured by Landlord, or (ix) increased costs of insurance solely as a result of the activities of other tenants of the Property. Real estate taxes included in Operating Expenses shall be equal to the amounts actually paid by Landlord to the taxing authority. Landlord shall have the right to directly perform (by itself or through an affiliate) any services provided under this Lease provided that the Landlord's charges included in Operating Expenses for any such services shall not exceed competitive market rates for comparable services and shall not include any additional management or administrative charges. Landlord agrees that Landlord shall not collect from Tenant an amount greater than Tenant's Share of the Operating Expenses actually incurred by Landlord in connection with the operation of the Property and Landlord shall make no profit from Landlord's collections of Operating Expenses (other than the four percent (4%) management fee as provided above). Commencing with calendar year 2016, and for each calendar year thereafter, Controllable Operating Expenses shall not increase by more than five percent (5%) per annum over the prior year.

“Permits” means any permits, certificates of occupancy, consents, environmental permits and approvals, authorization, variances, waivers, licenses, certificates or approvals required by any governmental or quasi-governmental authority.

“Permitted Activities” has the meaning set forth in Section 10(d) of this Lease.

“Property” means the Land, the Building, the Common Areas, and all appurtenances to them.

“Rent” means the Minimum Annual Rent, Annual Operating Expenses and any other amounts payable by Tenant to Landlord under this Lease.

“Right of First Offer” has the meaning set forth in Section 31 of the Lease.

“Taken” or “Taking” means acquisition by a public authority having the power of eminent domain by condemnation or conveyance in lieu of condemnation.

“Tenant’s Share” means the percentage obtained by dividing the rentable square feet of the Premises by the rentable square feet of the Building, as set forth in Section 1 of this Lease.

“Transfer” means (i) any assignment, transfer, pledge or other encumbrance of all or a portion of Tenant’s interest in this Lease, (ii) any sublease, license or concession of all or a portion of Tenant’s interest in the Premises, or (iii) any transfer of a controlling interest in Tenant.

EXHIBIT "A"
PLAN SHOWING THE PREMISES

Building Floor Plan

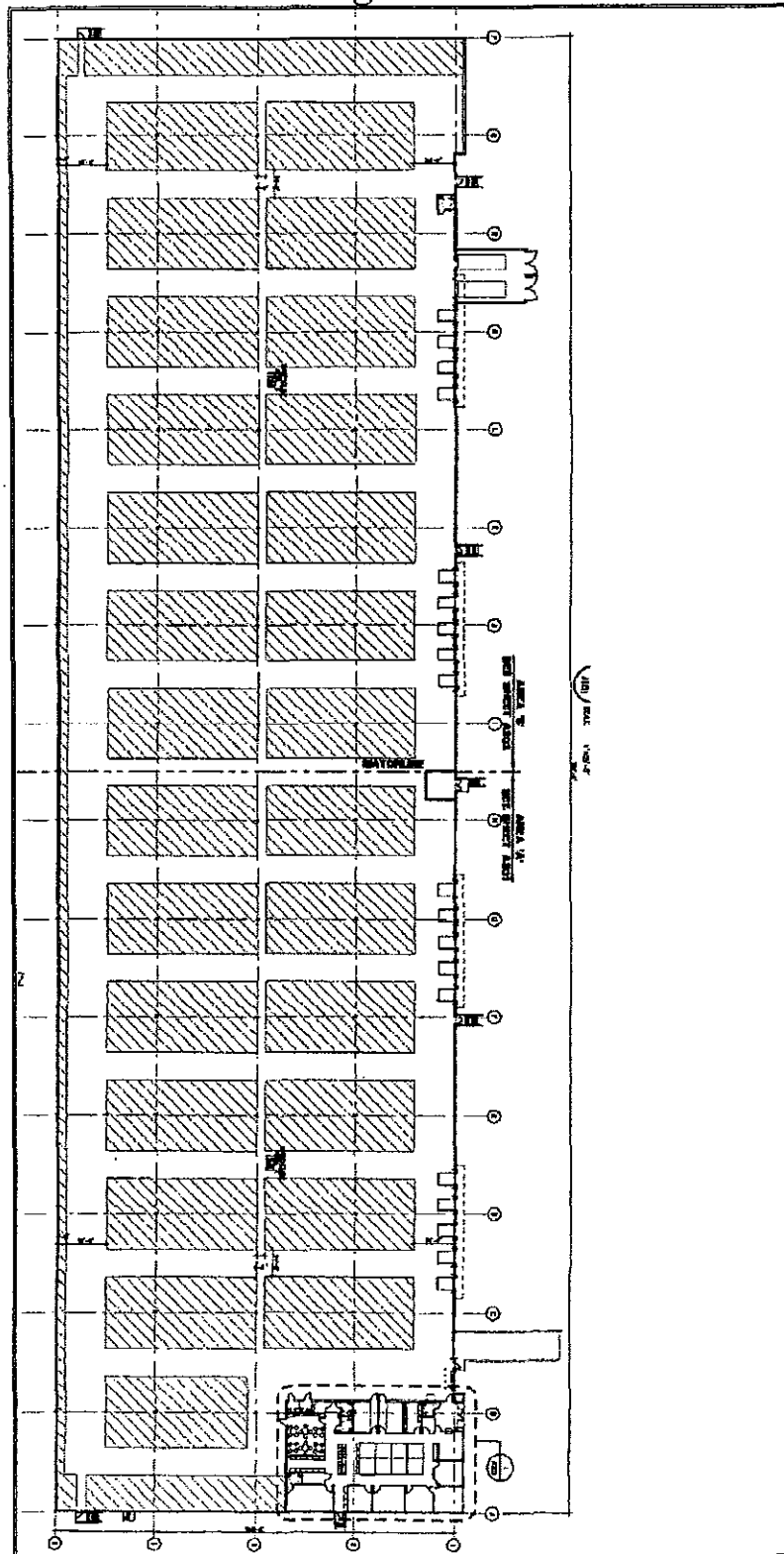


EXHIBIT "B"

BUILDING RULES

1. Any sidewalks or passages shall not be obstructed or used by Tenant for any purpose other than ingress and egress from and to the Premises. Landlord shall in all cases retain the right to control or prevent access by all persons whose presence, in the judgment of Landlord, shall be prejudicial to the safety, peace or character of the Property.

2. The toilet rooms, toilets, urinals, sinks, faucets, plumbing or other service apparatus of any kind shall not be used for any purposes other than those for which they were installed, and no sweepings, rubbish, rags, ashes, chemicals or other refuse or injurious substances shall be placed therein or used in connection therewith or left in any passages.

3. Tenant shall not impair in any way the fire safety system and shall comply with all safety, fire protection and evacuation procedures and regulations established by Landlord or any governmental agency. No person shall go on the roof without Landlord's prior written consent.

4. Skylights, windows, doors and transoms shall not be covered or obstructed by Tenant, and Tenant shall not install any window covering which would affect the exterior appearance of the Building, except as approved in writing by Landlord. Tenant shall not remove, without Landlord's prior written consent, any shades, blinds or curtains in the Premises.

5. Without Landlord's prior written consent, Tenant shall not hang, install, mount, suspend or attach anything from or to any sprinkler, plumbing, utility or other lines. If Tenant elects to seal the floor, Tenant shall seal the entire unfinished floor area within the Premises.

6. Tenant shall not change any locks nor place additional locks upon any exterior doors unless Tenant provides Landlord with a set of keys to such locks.

7. Tenant shall not use nor keep in the Building any matter having an offensive odor, nor explosive or highly flammable material, nor shall any animals other than handicap assistance dogs in the company of their masters be brought into or kept in or about the Property.

8. If Tenant desires to introduce electrical, signaling, telegraphic, telephonic, protective alarm or other wires, apparatus or devices, Landlord shall direct where and how the same are to be placed, and except as so directed, no installation boring or cutting shall be permitted. Landlord shall have the right to prevent and to cut off the transmission of excessive or dangerous current of electricity or annoyances into or through the Building or the Premises and to require the changing of wiring connections or layout at Tenant's expense, to the extent that Landlord may deem necessary, and further to require compliance with such reasonable rules as Landlord may establish relating thereto, and in the event of non-compliance with the requirements or rules, Landlord shall have the right immediately to cut wiring or to do what it considers necessary to remove the danger, annoyance or electrical interference with apparatus in any part of the Building. All wires installed by Tenant must be clearly tagged at the distributing boards and junction boxes and elsewhere where required by Landlord, with the number of the office to which said wires lead, and the purpose for which the wires respectively are used, together with the name of the concern, if any, operating same.

9. Tenant shall not place weights anywhere beyond the safe carrying capacity of the Building.

10. The use of rooms as sleeping quarters is strictly prohibited at all times.

11. Tenant shall comply with all reasonable parking regulations promulgated by Landlord from time to time for the orderly use of the vehicle parking areas, provided that all tenants of the Building are subject to substantially the same regulations, including without limitation the following: No passenger cars shall be left in the parking lot overnight without Landlord's prior written approval. Parked vehicles shall not be used for vending or any other business or other activity while parked in the parking areas. Vehicles shall be parked only in designated areas. Tractor trailers shall be parked in areas designated for tractor trailer parking. Employee and tenant vehicles shall not be parked in spaces marked for visitor parking or other specific use. All vehicles entering or parking in the parking areas shall do so at owner's sole risk and Landlord assumes no responsibility for any damage, destruction, vandalism or theft. Tenant shall cooperate with Landlord in any measures implemented by Landlord to control abuse of the parking areas, including without limitation access control programs, tenant and guest vehicle identification programs, and validated parking programs, provided that no such validated parking program shall result in Tenant being charged for spaces to which it has a right to free use under its Lease. Any vehicle which violates the parking regulations may be cited, towed at the expense of the owner, temporarily or permanently excluded from the parking areas, or subject to other lawful consequence. All vehicles shall follow Landlord's designate points of entrance and exit and turn-arounds and circulation routes for the Property.

12. If Landlord designates the Building as a non-smoking building, Tenant and its Agents shall not smoke in the Building nor at the Building entrances and exits but within areas designated by Landlord.

13. Tenant shall locate dumpsters in the area designated by Landlord and shall keep and maintain the dumpster clean and painted with lids and doors in good working order and, at Landlord's request, locked. Tenant shall screen, at Tenant's sole cost and expense, the dumpster area at Landlord's request.

14. Tenant shall provide Landlord, at Landlord's request with a written identification of any vendors engaged by Tenant to perform services for Tenant at the Premises (examples: cleaners, security guards/monitors, trash haulers, telecommunications installers/maintenance).

15. Tenant shall comply with reasonable move-in/move-out rules provided by Landlord.

16. Tenant shall cause all of Tenant's Agents to comply with these Building Rules.

17. Landlord reserves the right to rescind, suspend or modify any rules or regulations and to make such other rules and regulations as, in Landlord's reasonable judgment, may from time to time be needed for the safety, care, maintenance, operation and cleanliness of the Property. Notice of any action by Landlord referred to in this section, given to Tenant, shall have the same force and effect as if originally made a part of the foregoing Lease. New rules or regulations will not, however, be unreasonably inconsistent with the proper and rightful enjoyment of the Premises by Tenant under the Lease.

18. These Building Rules are not intended to give Tenant any rights or claims in the event that Landlord does not enforce any of them against any other tenants or if Landlord does not have the right to enforce them against any other tenants and such nonenforcement will not constitute a waiver as to Tenant.

EXHIBIT “C”
INTENTIONALLY OMITTED

EXHIBIT "D"

PERMITTED SIGNAGE AND BUILDING SIGN PLAN (Attached)

Building Signage: Tenant shall have the right, at Tenant's sole cost and expense, to install and maintain all existing signage on the exterior of the Building (collectively, the "Exterior Sign"). Tenant shall have the right, at Tenant's sole cost and expense, to modify or replace the Exterior Sign, subject to the following terms and conditions: (i) the size, location and illumination of the Exterior Sign shall be subject to Landlord's prior written consent, which consent shall not be unreasonably withheld, conditioned or delayed; (ii) prior to the modification or installation of the Exterior Sign, Tenant shall deliver to Landlord complete engineering plans therefor for Landlord's review and approval; (iii) prior to the modification or installation the Exterior Sign, Tenant shall obtain all required municipal and other governmental approvals therefor and shall submit copies of the same to Landlord; (iv) Tenant shall repair all damage to the Building caused by the modification or installation of the Exterior Sign; (v) Tenant shall repair and maintain the Exterior Sign in good condition and in accordance with all applicable laws and requirements throughout the Term; (vi) if the Exterior Sign is illuminated, Tenant shall be solely responsible for all utility costs (including installation and consumption costs) for the Exterior Sign; and (vii) upon the expiration or earlier termination of this Lease, Tenant shall remove the Exterior Sign and shall repair all damage occasioned thereby, which obligation shall survive the expiration or earlier termination of this Lease. In the event that the Exterior Sign is not so removed or any damage caused by the removal is not so restored, Landlord may remove and dispose of the Exterior Sign, and/or repair such damage, as Landlord determines in its sole discretion, the cost of such removal, disposal and repair to be charged to Tenant.

If Landlord expands the Building and Tenant does not exercise its Right of First Offer pursuant to Section 31 of this Lease, Tenant shall have no right to place signage on the Expansion portion of the Building and Landlord shall be permitted to grant any future occupant of such space such signage rights thereon as Landlord shall determine in Landlord's sole discretion. If Tenant exercises its Right of First Offer as provided above, Tenant shall have the right to place signage on the Expansion portion of the Building.