

## LEASE

THIS LEASE ("Lease") is made as of this 15<sup>th</sup> day of May, 2023 (the "Lease Commencement Day"), by and between, **CLEARCORT, LLC**, a New York limited liability company with an address of 344 S. Warren Street, 2<sup>nd</sup> Floor, Syracuse, NY 13202 ("Landlord" or "Landlord"), and **ISPICE, LLC**, an Alabama limited liability company with an address of 6450 Highway 43 Jackson, AL 36545 ("Tenant" or "Tenant") on the terms and conditions set forth below.

WHEREAS, Landlord is the fee title owner of the following parcels all located in City of Cortland, County of Cortland, New York State:

- 1) 121 Central Avenue (Tax Map No. 86. 60-02-01.110),
- 2) Elm Street (Tax Map No. 86. 51-03-022.000),
- 3) 77 E. Court Street (Tax Map No. 86.60-03-05.000), and
- 4) Dio Way (Tax Map No. 86.60-02-01.200).

The foregoing parcels listed in 1) through 4) above being referred to collectively hereinafter as the "Property" and all buildings, improvements and appurtenances thereto located on the Property being referred to as the "Building".

WHEREAS, Tenant desires to lease the Premises from Landlord, and Landlord desires to lease the Property to Tenant, on the terms set forth herein.

NOW THEREFORE, the Parties agree as follows:

### ARTICLE 1 LEASED PREMISES

1.01 **Leased Premises.** Landlord agrees to lease to Tenant and Tenant agrees to lease from Landlord the entirety of the Building and Property (the "Leased Premises" or "Premises") as set forth in Section 2.01, subsections (a) and (b) of the Basic Lease Provisions below upon the terms and conditions set forth in this Lease.

### ARTICLE 2 BASIC LEASE PROVISIONS

2.01 **Basic Lease Provisions.** The following provisions set forth various basic terms of this Lease and are sometimes referred to as the "Basic Lease Provisions".

- a) **Leased Premises:** 100% of the Property and Building.
- b) **Tenant Responsibilities:** Lease is a fully "triple net" lease with Tenant responsible for all obligations related to the Premises during the term. Tenant shall be wholly responsible for and shall pay all costs associated with the Premises, including but not limited to:

utilities, insurance covering its possessions and the Building (listing landlord as additional insured), HVAC (including repair and replacement) located in the Premises, roof repairs and replacement, janitorial costs and dumpster costs, maintenance of the Building, snow and ice removal from the Premises, and landscaping of the Premises. Tenant to pay all real property taxes, and such other items as set forth herein.

- c) Lease Term: 10 years and 6 months
- d) Rent Commencement Date: January 1, 2024.
- e) Expiration Date: December 31, 2033 at 11:59 PM ET.
- f) Security Deposit: None.
- g) Rent Due Upon Execution: \$140,000 (January's Rent) by wire or ACH upon signing

- h) Permitted Use: Commercial warehouse and office use with appropriate approvals from municipality, such approvals being the obligation of Tenant to obtain. Any change in use from Tenant's initial use in the Leases Premises shall require Landlord's prior written consent not to be unreasonably withheld, conditioned or delayed.

- i) Addresses for payment of Rent, Additional Rent, notices and other communications under this Lease:

**Landlord:**

Clearcort, LLC  
c/o Graziano Zazzara Jr.  
344 S. Warren Street, 2<sup>nd</sup> Fl.  
Syracuse, NY 13202  
Email: [gzazzara26@gmail.com](mailto:gzazzara26@gmail.com)

**Tenant:**

iSpice, LLC  
Attn: Manouch Ilkhani  
6450 Highway 43  
Jackson, AL 36545

j) Broker(s):

Landlord: Icon Companies of Syracuse, LLC to be paid by Landlord pursuant to a separate agreement.

Tenant: None

k) Base Rent Schedule:

Period/Pay Date:

Amount Due:

July 1, 2023 – Dec. 31, 2023

\$0 base rent, plus, Tenant shall pay for all Additional Rent and costs as described in 2.01 (b) "Tenant Responsibilities". Tenant shall pay for these directly or reimburse Landlord pro rata for costs for these expenses already incurred for this period

Jan 1, 2024 – Dec 31, 2028

\$140,000.00 due monthly by first of each month.  
NNN

Jan 1, 2029 – Dec 31, 2033

\$155,000.00 due monthly by first of each month.  
NNN

l) Lease Commencement Date: May 15, 2023.

m) Occupancy Date: July 1, 2023.

## ARTICLE 3

### TERM AND POSSESSION

3.01 **Term.** This Lease shall be and continue in full force and effect for the Term which shall commence on the Lease Commencement Date shown in Subsection 2.01(l) and shall expire, without notice to Tenant, on the Expiration Date shown in Subsection 2.01(e), unless otherwise agreed upon by the parties. Such term, as it may be modified, renewed and extended, is herein called the "Term". Landlord shall deliver the Premises to Tenant on the Occupancy Date in the condition as described on Exhibit B attached hereto and made a part hereof (except for any updates to the Exhibit B agreed to by Graziano Zazzara and Manouch Ilkhani in writing) (collectively, the "Base Building Condition"), and clean and free of debris. Landlord further agrees to use commercially reasonable efforts to allocate space within the Building at least two (2) days prior to

the Occupancy Date for the purposes of storing Tenant's personal property prior to the Occupancy Date.

**3.02 Holdover.** If Tenant shall remain in possession of the Leased Premises after the expiration or earlier termination of this Lease, it shall be deemed a tenant-at-sufferance, with the lease terminable by the Landlord at any time on thirty (30) days' notice, and Landlord shall have all rights and remedies set forth herein and at law and equity, and Tenant shall pay monthly rent at 250% of the per month Base Rent payable with respect to the last full calendar month immediately prior to the expiration or earlier termination of this Lease, but otherwise shall be subject to all of the obligations of Tenant under this Lease, including without limitation payment of Additional Rent. Additionally, Tenant shall owe and shall pay to Landlord all damages (including consequential damages and reasonable attorney's fees) sustained by Landlord as a result of the holding over by Tenant as Additional Rent.

**3.03 Surrender.** At the expiration or earlier termination of this Lease, the Tenant shall peaceably leave, quit and surrender the Premises to Landlord or its designee free and clear of any debris, or other items of trash, personal property or equipment not present when the Leased Premises were delivered to Tenant at the commencement of this Lease, then Tenant shall surrender same to Landlord in as good condition as the Base Building Condition, normal wear and tear excepted. Upon such termination the Premises, and personal property or equipment present when the Leased Premises were delivered to Tenant at the commencement of this Lease, shall continue to be the sole property of Landlord at no cost to the Landlord and shall be free of all liens and encumbrances. Notwithstanding any provision to the contrary in this Lease: (a) Tenant and Tenant's contractors shall have the right to enter the Premises immediately after the expiration or earlier termination of the Lease for thirty (30) consecutive days to repair and restore the Premises as required by the terms of this Lease, and Tenant shall not be deemed to be holding over during such period of time; and (b) Landlord shall provide Tenant with written notice of any restoration required to the Premises along with a reasonable time period, but not less than thirty (30) days, to access and restore the Premises as required by the terms of this Lease. If Landlord fails to do so, Tenant shall have no obligation to specifically restore the Premises other than as contained herein.

## ARTICLE 4

### RENT AND SECURITY DEPOSIT

**4.01 Base Rent.** Starting on the Rent Commencement Date, Tenant agrees to pay to Landlord rent (“Base Rent”) throughout the Term in accordance with the Base Rent Schedule set forth in Subsection 2.01(k) (“Monthly Base Rent”) in advance and without demand, in accordance with Section 2.01(i) and subsequently on the first day of each calendar month during the Term. Base Rent shall be paid solely by ACH payments to Landlord, with the form attached as Exhibit A to be completed by Tenant upon the Tenant’s execution of this Lease. Notwithstanding the foregoing and provided no Event of Default has occurred and is continuing, Tenant shall not be required to pay Base Rent for the period commencing on the Lease Commencement Date and ending on the day immediately preceding the Rent Commencement Date (except for Tenant’s obligation to pay the first month’s rent upon the mutual execution of this Lease and Tenant’s obligation to pay Additional Rent). Base Rent due for any period of less than a full month shall be appropriately apportioned based upon the number of days in such month, provided that, and notwithstanding any other provision of this Lease, the parties agree that the Tenant shall have to pay the Additional Rent for the period commencing on the Lease Commencement Date.

**4.02 Tenant’s Maintenance.** During the Term, Tenant shall be obligated, at its sole cost, to keep the Premises and all aspects thereof, including without limitation the HVAC unit and ductwork in the Leased Premises in good working order, and the roof to the Building. The Tenant shall be obligated to replace the unit or ductwork if such should fail. For the sake of clarity, Landlord shall have no maintenance obligations with respect to the Premises or Building or structures or fixtures thereon or roofs of the Building, nor any blacktop, sidewalk driveway or other item on the Premises, all of which is Tenant’s sole responsibility at Tenant’s cost.

**4.03 Payment of Rent.** As used in this Lease, “Rent” shall mean the Base Rent and any Additional Rent (defined below). The Rent shall be paid at the times and in the amounts provided herein in legal tender of the United States of America to Landlord at the address set forth in Subsection 2.01(i) or to such other person or at such other address as Landlord may from time to time designate in writing. The Rent shall be paid without notice, demand, abatement, deduction or offset whatsoever. There shall be no grace period for any Base Rent due.

**4.04 Additional Rent.** The term “Additional Rent” shall mean the total of and any other amounts, other than Base Rent, required to be paid by Tenant pursuant to this Lease paid directly to Landlord.

**4.05 Utility Cost.** Tenant shall pay or cause to be paid all charges for water, gas, sewer, electricity, light, heat or power, telephone or other service used, rendered or supplied to the Leased Premise during the Term hereof (“Utility Charges”). Tenant shall contract for such services directly with the third party utility provider and shall not contract for the same in Landlord’s name. If Tenant cannot after a good faith effort obtain any necessary utility service in its own name, Tenant shall notify Landlord of same and Landlord may place the service in Landlord’s name with the costs to be paid by Tenant to Landlord prior to such being due on a monthly basis which shall be deemed Additional Rent.

**4.06 Security Deposit.** There shall be no security deposit required or used in connection with this Lease.

**4.07 Late Charge.** Unless otherwise provided, Rent shall be due on or before the first day of each month. If Tenant fails or refuses to pay any installment of Rent by the date that is ten (10) days after it is due, Landlord, at Landlord's option, shall be entitled to collect a late charge of 1% of the total Rent due to compensate Landlord for the additional expense involved in handling each delinquent payment (and not as interest). Notwithstanding the foregoing, Tenant shall not be required to pay a late payment fee for the first two (2) times in a calendar year that the Tenant is late making such payment. If the payment of a late charge required by this Section is found to constitute interest notwithstanding the contrary intention of Landlord and Tenant, the late charge shall be limited to the maximum amount of interest that lawfully may be collected by Landlord under applicable law, and if any payment is determined to exceed such lawful amount, the excess shall be applied to any unpaid Rent then due and payable hereunder and/or credited against the next succeeding installment of Rent payable hereunder. If all Rent payable hereunder has been paid in full, any excess shall be refunded to Tenant. Tenant shall reimburse Landlord for any processing fees charged to Landlord as a result of Tenant's checks having been returned for insufficient funds, uncollected funds or any other reason.

**4.08 Real Estate Taxes.** Tenant shall be responsible for and shall pay all real estate taxes assessed to the Building and Property, and shall pay, as Additional Rent, all amounts prior to 20 days of when any such applicable tax is due, and without any notice or demand from Landlord. Tenant shall make all tax payments directly to the taxing authority and shall be solely liable for any and all late fees associated with Tenant's failure to timely pay the Real Estate Taxes due. Upon request, Tenant must provide Landlord of evidence that such payments have been made within 72 hours of receiving such a request from Landlord. "Real Estate Taxes" are defined to include all real property taxes (which shall be deemed to include all real property taxes and assessments, water and sewer rents, rates and charges, and any other governmental charges, general and special, ordinary and extraordinary, which may be levied or assessed by any lawful authority against the Premises). For the calendar year in which this Lease expires, the provisions of this paragraph shall apply such that Tenant's liability for Real Estate Taxes shall be pro-rated based on the number of days in such calendar year during which the Term of this Lease is in effect.

**4.09 Operating Costs.** The Operating Costs (hereafter defined) of the Building shall be paid for by the Tenant. "Operating Costs" shall be defined as any and all costs of maintaining (i) the exterior of the Building, including without limitation the roof, siding, windows, foundation, (ii) the parking areas including paving and snow plowing, lawn maintenance and landscaping. For the sake of clarity, all costs attributable to the Property or Building are to be borne by Tenant hereunder. If Landlord has to, or has paid for any item, Tenant to reimburse Landlord upon ten (10) business days after Landlord's prior written request.

## **ARTICLE 5** **USE AND OCCUPANCY**

**5.01 Use.** The Leased Premises are to be used and occupied by Tenant solely for the purpose specified in Subsection 2.01(j) and for no other purpose; provided, however, that Tenant may change such purpose to any other legal use only with the prior written consent of Landlord, not to be unreasonably withheld, conditioned or withheld. Tenant shall be responsible for obtaining, at Tenant's sole expense, all necessary permits, if any, required for Tenant's use. Tenant shall ensure that the use shall emit no noxious odors, but Landlord acknowledges that the Permitted Use shall not be considered a breach of this prohibition. Tenant agrees not to occupy or use, or permit any portion of the Leased Premises to be occupied or used for any business or purpose which is unlawful, disreputable or deemed to be extra-hazardous on account of fire or exposure to Hazardous Materials, defined below.

**5.02 Care of the Leased Premises.** Commencing on the Occupancy Date, Tenant shall not commit or allow to be committed any waste to any portion of the Leased Premises or any building thereon and, at the termination of this Lease, should Tenant not purchase the Leased Premises as agreed upon, Tenant shall deliver the Leased Premises to Landlord in as a good condition as existed on the date of possession by Tenant, ordinary wear and tear excepted. Upon such termination of this Lease, unless Tenant purchase the Premises pursuant to this Lease, Landlord shall have the right to re-enter and resume possession of the Leased Premises. No additional locks or similar devices shall be attached to any door or window without Landlord's written consent. No keys for any door other than those provided by the Landlord shall be made. If more than two keys for one lock are desired, Landlord will provide the same upon payment by Tenant. All keys must be returned to Landlord at the expiration or termination of this Lease (should the purchase not take place). Tenant shall supply existing keys to any door for the Premises upon Landlord demand therefore to ensure that the Landlord has at least one functioning key for each door for access into the Leased Premises in the event of an emergency.

**5.03 Entry for Repairs and Inspection.** Landlord shall have the right to enter the Premises at all reasonable times upon prior, 24-hour written notice (except in emergencies, for which no notice of any kind shall be required) for the purpose of:

- (a) exhibiting the Premises for the purpose of any mortgage lender; and
- (b) inspecting the same.

Tenant shall not be entitled to any abatement or reduction of Rent by reason of any such entry.

**5.04 Compliance with Laws.** Tenant shall comply with and Tenant shall cause its visitors, employees, contractors, agents and invitees to comply with, all laws, ordinances, orders, rules and regulations (state, federal, municipal and other agencies or bodies having any jurisdiction thereof) relating to the use, condition or occupancy of the Leased Premises, including, without limitation, all local, state and federal environmental laws, and, except for the negligence and intentional misconduct of Landlord and Landlord's officers, agents, employees, partners, successors, and assigns (collectively, the "Landlord Parties"), Tenant shall indemnify and hold Landlord harmless from and against any claims, liabilities, fines, penalties and interests imposed or threatened to be imposed from any alleged violation of this provision arising from Tenant's use of the Leased Premises or any portion thereof.

**5.05   Parking.** Tenant shall have full use of the parking lots on the Property.

**5.06   Signage.** The Tenant may install new signage as properly permitted by the applicable municipality by the Tenant at Tenant's sole cost and expense.

**5.07   Building Façade.** Tenant may make enhancements to the Building's existing façade.

**5.08   Hazardous Materials.**

(a) Tenant shall, at all times, comply with all Federal, State and local laws, ordinances, codes, rules, regulations, directives, and other requirements governing the use, storage, transportation, handling and/or disposal of Hazardous Material used by Tenant within the Premises or introduced by Tenant into the Premises. As used in this paragraph, the term "Hazardous Material" shall mean any hazardous or toxic substance, material or waste which is regulated, or becomes regulated, by the United States Government or by any State, local, or other governmental authority. Landlord and its agents shall have the right, but not the obligation, to inspect the Premises upon reasonable oral or written notice to Tenant to determine whether Tenant is in compliance with the terms of this paragraph. If Tenant is not in compliance with this paragraph, Landlord shall have the right, but not the obligation, to enter upon the Premises and take whatever actions are reasonably necessary to effectuate compliance including, but not limited to, the removal of any such Hazardous Material from the Premises. Tenant shall pay all costs so incurred by Landlord within ten (10) days of Landlord's receipt of a bill therefor, plus an additional interest on such amounts at the rate of fifteen percent (15%) for Landlord's administration costs.

(b) Landlord has provided the Tenant with the most recent Phase I Environmental Assessment of the Premises in Landlord's possession, and Tenant has had a chance to review same prior to entering into this Lease and consult with its representatives. Tenant has had the ability to visit and review the Premises prior to entering into this Lease. To the Landlord's Knowledge (hereafter defined), Landlord represents and warrants to Tenant that: (a) the Premises and the Building do not contain asbestos; (b) the Premises and the Building do not contain any substance that is deemed Hazardous Material, other than negligible quantities of such Hazardous Material as may typically be found in commercial construction or cleaning products used and disposed of in accordance with all laws; (c) there are no underground storage tanks for petroleum products and/or Hazardous Material, active or abandoned, located on the Premises and the Building; (d) the Premises and the Building comply with all environmental laws; and (e) there are no environmental liens on the Premises and/or the Building. To the Landlord's Knowledge, Landlord also represents and warrants to Tenant that with respect to any operations involving the handling, manufacturing, treatment, storage, use, transportation, spillage, leakage, dumping, discharge, or disposal (whether legal or illegal, accidental, or intentional) of any Hazardous Material or any wastes regulated under any local, state, or federal law, at or affecting the Premises or the Building that Landlord: (w) is not presently and has not at any time in the past engaged in any of the foregoing operations at the Premises or the Building; (x) does not presently have, to Landlord's Knowledge, of any of the foregoing operations; (y) has not at any time in the past engaged in any of the foregoing operations;

and (z) to Landlord's Knowledge has no actual knowledge that any third person or entity has engaged in or permitted any of the foregoing operations at the Premises and/or the Building. Landlord and Tenant both agree for the Term not to cause or permit any Hazardous Material to be produced, stored, kept, discharged, or released in or about the Premises and/or the Building other than negligible quantities of such Hazardous Material as may typically be found in commercial construction or cleaning products used and disposed of in accordance with applicable laws. Notwithstanding any provision in this Lease to the contrary, in no event shall Tenant be liable to Landlord for any Hazardous Material stored, released, or disposed of on the Premises and/or the Building prior to the Occupancy Date by anyone other than the Tenant, or for any contamination due to Hazardous Material in or about the Premises and/or the Building before, during, and after the Occupancy Date that was not caused by Tenant. For the sake of clarity, except for the representations and warranties made herein, the Tenant is entering into this Lease and is purchasing the Premises on an "AS IS" basis, other than the Base Building Condition, and condition as of the date of the execution of this Lease by the Landlord, with respect to any facts, circumstances, conditions and defects; (ii) Landlord has no obligation to repair or correct any such facts, circumstances, conditions or defects or compensate Tenant for same; (iii) Tenant shall have undertaken all such physical inspections and examinations of the Premises as Tenant deems necessary or appropriate under the circumstances, and that based upon same, Tenant is and will be relying upon such inspections, examinations, and representations made herein; (iv) except as expressly set forth herein, Landlord is not making and has not made any warranty or representation with respect to all or any part of the Premises (including, but not limited to, any matters contained in documents made available or delivered to Purchaser in connection with this Lease as an inducement to Tenant to enter into this Lease and thereafter to purchase the Premises or for any other purpose) and (v) by reason of all of and except for the foregoing, Tenant shall assume the full risk of any loss or damage occasioned by any fact, circumstance, condition or defect pertaining to the physical and financial condition of the Premises, including without limitation the presence of any Hazardous Materials, substance or material in, on, under or about the Premises (or which has migrated from the Premises to another parcel). Except as expressly provided herein and except for the negligent or intentional conduct of Landlord and Landlord's agents or representatives, the Tenant and its affiliates and owners agree to indemnify, defend and hold Landlord, and its members, harmless in connection with any environmental issues arising in connection with Tenant's use and occupancy of the Premises. "Landlord's Knowledge" means for the purposes of this Lease, the actual knowledge of the Landlord and its owners (at the time of execution of this Lease).

**5.09 Americans With Disabilities Act.** Landlord hereby represents and warrants to Tenant, to Landlord's Knowledge, that the Premises and Building are in compliance with the Americans With Disabilities Act of 1990 and all regulations promulgated thereunder (the "ADA") as of the Lease Commencement Date. Commencing on the Occupancy Date, Tenant shall be responsible for complying with the applicable requirements of the ADA with respect to all applicable areas within the Leased Premises or which apply because of Tenant's use and occupancy of the Leased Premises or as a result of Tenant's making any alterations, modifications, additions or improvements to the Leased Premises.

**5.10 Certificate by Tenant.** Within fifteen (15) days after request by Landlord, Tenant from time to time, and without charge to Landlord or anyone else, shall deliver to Landlord or to a person, firm or corporation specified by Landlord, a duly executed and acknowledged instrument, certifying:

- (a) that this Lease is unmodified and in full force and effect, or if there has been any modification, that the Lease is in full force and effect, as modified, and identifying the date of any such modification; and
- (b) whether Tenant knows or does not know, as the case may be, of any default by Landlord in the performance by Landlord of the terms, covenants, and conditions of this Lease, and specifying the nature of such defaults, if any; and
- (c) whether or not there are any then existing set-offs or defenses by Tenant to the enforcement by Landlord of the terms, covenants, and conditions of this Lease and any modification thereof, and if so, specifying them; and
- (d) the date to which the Rent has been paid; and
- (e) such other information as Landlord may reasonably request.

**5.11 Landlord May Pay Tenant's Obligations.** All costs and expenses which Tenant assumes or agrees to pay to Landlord under the provisions of this Lease shall be treated as Additional Rent, and in the event of non-payment, Landlord shall have all the rights and remedies herein provided for in case of non-payment of Rent or of a breach of covenant. If Tenant shall default in making any payment required to be made by Tenant (other than the payment of rent as provided above) or shall default in performing any term, covenant or condition of this Lease on the part of Tenant to be performed which shall involve the expenditure of money by Tenant, Landlord at Landlord's option may, but shall not be obligated to, make such payment or, on behalf of Tenant, expend any and all sums as may be necessary to perform and fulfill such term, covenant or condition, and any and all sums so expended by Landlord, with interest thereon at the rate of five percent (5%) per month from the date of such expenditure, shall be deemed to be Additional Rent.

## **ARTICLE 6** **ALTERATIONS AND REPAIRS**

**6.01 Alterations.** Tenant shall make no material alterations, installations, additions or improvements in, on or to the Leased Premises without Landlord's prior written consent, which consent shall not be unreasonably withheld, conditioned, or delayed, and Landlord must respond within ten (10) days of receipt of a written request from Tenant. All such work shall be designed and made in a manner, and by architects, engineers, workmen and contractors, satisfactory to Landlord. All alterations, installations, additions and improvements (including, without limitation, paneling, partitions, millwork and fixtures) made by or for Tenant to the Leased Premises shall remain upon and be surrendered with the Leased Premises and become the property of Landlord at the expiration or termination of this Lease or the termination of Tenant's right to possession of the Leased Premises; provided, Landlord may require Tenant to remove any or all of such items upon the expiration or termination of this Lease or the termination of Tenant's right to possession of the Leased Premises in order to restore the Leased Premises to the Base Building Condition. Tenant shall bear the costs of removal of Tenant's property and of all resulting repairs

thereto. All work performed by Tenant with respect to the Leased Premises shall: (a) comply with all building safety, fire and other codes and governmental requirements; (b) be completed promptly and in a good and workmanlike manner; and (c) not cause any mechanic's, materialman's or other similar liens to attach to the Leased Premises. Tenant shall not permit, or be authorized to permit, any liens (valid or alleged) or other claims to be asserted against Landlord or Landlord's rights, estates and interests with respect to the Leased Premises or this Lease in connection with any work done by or on behalf of Tenant, and Tenant shall indemnify and hold Landlord harmless against any such liens.

**6.02 Repairs by Landlord.** Landlord shall not be required to make any improvements or repairs of any kind or character to the Leased Premises during the Term.

**6.03 Repairs by Tenant.** Tenant shall be responsible, at its own cost and expense, for its own repairs and maintenance within and to the Leased Premises during the Term. Tenant shall be responsible, at its own cost and expense, for all exterior and structural repairs and maintenance to the Building during the Term. Tenant shall also, at its own cost and expense, repair or replace any damage or injury done to the Leased Premises. If Tenant fails to make such repairs or replacements promptly, Landlord may, at its option, make such repairs or replacements, and Tenant shall repay the cost thereof plus a charge of five percent (5%) to the Landlord as Additional Rent.

## **ARTICLE 7** **CONDEMNATION, CASUALTY, INSURANCE AND INDEMNITY**

**7.01 Condemnation.** If all or substantially all of the Leased Premises is taken by virtue of eminent domain or for any public or quasi-public use or purpose, this Lease shall terminate on the date the condemning authority takes possession. If only an unsubstantial part (no less than 10% of the total square footage) of the Leased Premises is so taken, this Lease shall, at the election of Tenant in its sole discretion, either (i) terminate by giving notice thereof to Landlord within thirty (30) days after the date of such taking of possession or (ii) continue in full force and effect as to that part of the Leased Premises not so taken and Rent with respect to any portion of the Leased Premises taken or condemned shall be reduced or abated on a square footage basis. All proceeds payable from any taking or condemnation of all or any portion of the Leased Premises shall belong to and be paid to Landlord, and Tenant hereby expressly assigns to Landlord any and all right, title and interest of Tenant now or hereafter arising in and to any such awards. Tenant shall have no, and waives any, claim against Landlord and the condemning authority for the value of any unexpired term.

**7.02 Damages from Certain Causes.** Landlord shall not be liable or responsible to Tenant for any loss or damage to any property or person occasioned by theft, fire, act of God, public enemy, injunction, riot, strike, insurrection, war, court order, requisition order of governmental body or authority, or any cause other than one directly caused by Landlord, or for any damage or inconvenience which may arise through repair or alteration of any part of the Leased Premises.

**7.03 Casualty and Fire Clause.** Landlord currently has a casualty policy on the Premises, and Tenant shall either obtain its own casualty policy for the Term to cover the Premises or reimburse Landlord for the proportional and reasonable costs of Landlord maintaining its casualty policy for the Term. Tenant shall be obligated to obtain and maintain fire insurance coverage in such amounts as are necessary to protect Tenant's interest in the Leased Premises. In the event of a fire or other casualty in the Leased Premises, Tenant shall remain obligated to pay Base Monthly Rent through the end of the Term and this Lease shall not terminate or expire as the result thereof. Tenant shall look solely to its Fire Insurance provider for indemnification and recovery. Under no circumstances shall Landlord be obligated to restore or rebuild the Leased Premises.

**7.04 Tenant's Insurance Policies.** Tenant shall, at its expense, maintain (i) standard fire and special form insurance on the Leased Premises in an amount equal to the Purchase Price and all of its personal property, including removable trade fixtures, located in the Leased Premises and leasehold improvements and all other additions and improvements (including fixtures) made by Tenant; (ii) a policy or policies of comprehensive/commercial general liability insurance, such insurance to afford minimum protection (which may be effected by primary and/or excess coverage) of not less than \$1,000,000 for personal injury or death in any one occurrence and of not less than \$1,000,000 for property damage in any one occurrence, and (iii) an umbrella policy of no less than \$5,000,000 overall, provided, Tenant shall carry such greater limits of liability coverage as Landlord may reasonably request from time to time. All insurance policies required to be maintained by Tenant shall (a) be issued by and binding upon solvent insurance companies licensed to conduct business in the State of New York, (b) have all premiums fully paid on or before the due dates, (c) name Landlord as an Additional Insured and as Loss Payee, and (d) provide that they shall not be cancelable and/or the coverage thereunder shall not be reduced without at least sixty (60) days advance written notice to Landlord, and (c) contain a waiver of subrogation. Tenant shall deliver to Landlord certified copies of all policies or certificates of insurance in a form satisfactory to Landlord not less than fifteen (15) days prior to the Lease Commencement Date or the expiration of current policies or such other times and Landlord may reasonably require. If Tenant fails to deliver proof of insurance within five (5) business days of written demand therefore Landlord, Landlord shall be entitled to deem such failure to be a breach of Tenant's obligation to maintain insurance required hereby and Landlord shall be entitled to obtain a policy on behalf of Tenant. Tenant shall pay all costs incurred by Landlord in obtaining such policy, plus an administrative expense equal to 15% thereof within twenty (20) days of invoice from Landlord as Additional Rent.

**7.05 Hold Harmless & Indemnification.** Landlord shall not be liable to Tenant, its agents, servants, employees, contractors, customers or invitees, for any damage to person or property not caused by any negligence or act of Landlord, and Tenant agrees to indemnify and hold harmless Landlord and its partners, agents, directors, officers, members, managers and employees ("Landlord Related Parties") from all liability and claims for any such damage, including, without limitation, court costs, reasonable attorneys' fees and costs of investigation. In case Landlord or any Landlord Related Parties shall, without fault on its part, be made a party to any litigation commenced by or against Tenant, then Tenant agrees to indemnify, defend and hold

any such party harmless and to pay all costs, expenses and reasonable attorney's fees incurred or paid by Landlord or any such Landlord Related Party in connection with such litigation. Tenant agrees also to pay all costs, expenses and reasonable attorney's fees that may be incurred or paid by Landlord or any such Landlord Related Party in enforcing the covenants and agreements in this Lease.

**7.06 Limitation of Landlord's Personal Liability.** Tenant agrees to look solely to Landlord's interest in the Leased Premises for the recovery of any judgment against Landlord, and Landlord, and any of their respective partners, officers, directors, members, managers and employees, shall never be personally liable for any such judgment.

**7.07 Limitation of Tenant's Liability.** Notwithstanding anything to the contrary provided in this Lease, it is specifically understood and agreed, such agreement being a primary consideration for the execution of this Lease by Tenant, that (i) there shall be no personal liability on the part of Tenant's members, partners, shareholders, officers, directors, employees and agents of Tenant and its successors or assigns, to Landlord with respect to any of the terms, covenants, conditions and indemnities of this Lease, (ii) Landlord waives all claims, demands and causes of action against the trustees, members, partners, shareholders, officers, directors, employees and agents of Tenant and its successors or assigns in the event of any breach by Tenant of any of the terms, covenants, conditions and indemnities of this Lease to be performed by Tenant, and (iii) Landlord shall look solely to the assets of Tenant for the satisfaction of each and every remedy of Landlord in the event of any breach by Tenant of any of the terms, covenants, conditions and indemnities of this Lease to be performed by Tenant, or any other matter in connection with this Lease or the Premises, such exculpation of liability to be absolute and without any exception whatsoever.

## **ARTICLE 8** **DEFAULT & REMEDIES**

**8.01 Lien for Rent.** In the event that Tenant shall be in Default under the provisions of Section 8.02 hereof, Tenant hereby grants to Landlord a contractual lien and security interest on all property of Tenant now or hereafter placed in or upon the Leased Premises and also upon all insurance proceeds that may accrue to Tenant by reason of the destruction or damage of that property, and such property or insurance proceeds shall be and remain subject to such lien and security interest of Landlord for payment of all rent and other sums agreed to be paid by Tenant herein.

**8.02 Default by Tenant.** Any of the following shall be deemed an "Event of Default" under this Lease only after the passing of any applicable cure and notice provision: (i) If Tenant shall default in the payment of any Rent, or Additional Rent to be paid by Tenant under this Lease within ten (10) days after due or to purchase the Property prior to the Expiration Date (for the sake of clarity there is no cure or grace period for failure to pay any amounts under this Lease or purchase the Premises) (ii) Tenant shall default in the performance of any of the other covenants or conditions which Tenant is required to observe and to perform under this Lease and such default shall continue for twenty (20) days after written notice to Tenant (iii) the interest of Tenant under

this Lease shall be levied on under execution or other legal process (iv) any petition shall be filed by or against Tenant to declare Tenant a bankrupt or to delay, reduce or modify Tenant's debts or obligations (v) any lien is filed by a taxing authority on Tenant or its assets (vi) any petition shall be filed or other action taken to reorganize or modify Tenant's debts or obligations (vii) any petition shall be filed or other action taken to reorganize or modify Tenant's capital structure (viii) Tenant is declared insolvent according to law (ix) any assignment of Tenant's property shall be made for the benefit of creditors (x) if a receiver or trustee is appointed for Tenant or its property (xi) Tenant shall vacate or abandon the Leased Premises or any part thereof at any time during the Term for a period of fifteen (15) or more continuous days, provided that Tenant shall not be deemed to have abandoned or vacated the Leased Premises when and to the extent that the Leased Premises are untenantable by reason of damage by fire, other casualty or condemnation, or by Landlord's Default (xii) Tenant is a corporation and Tenant shall cease to exist as a corporation in good standing in the state or jurisdiction of its incorporation or Tenant shall be dissolved voluntarily or involuntarily (xiii) Tenant is a partnership or other entity and Tenant shall be dissolved or otherwise liquidated. If any Event of Default as set forth above shall occur then Landlord may treat the occurrence of same as a breach of this Lease (provided, no such levy, execution, legal process or petition filed against Tenant shall constitute a breach of this Lease if Tenant shall vigorously contest the same by appropriate proceedings and shall remove or vacate the same within thirty (30) days from the date of its creation, service or filing). Thereupon, at Landlord's option and in addition to all other rights and remedies provided at law or in equity, Landlord may give Tenant a notice (hereinafter called "Notice of Termination") of its intention to end the term of this Lease at the expiration of five (5) days from the date of service of such Notice of Termination, and at the expiration of such five (5) days, this Lease and the term hereof, as well as all of the right, title and interest of Tenant hereunder, shall wholly cease and expire in the same manner and with the same force and effect as if the date of expiration of such five (5) day period were the date originally specified herein for the expiration of this Lease and the demised term, and Tenant shall then quit and surrender the Premises to Landlord, but Tenant shall remain liable as hereinafter provided. If Landlord terminates this Lease in accordance with this Section 8.02, Landlord shall not be obligated to return any amount paid under the Option Agreement or payment of Rent which the Tenant had made to the Landlord prior to such termination. In addition to Landlord's right to terminate the Lease upon a breach of this Lease, and not as an alternative, Landlord shall be entitled to recover as Additional Rent hereunder a sum of money equal to the total of (a) the cost of recovering the Leased Premises (including reasonable attorneys' fees and costs of suit), (b) the unpaid Rent and Additional Rent due at the time of termination, (c) the balance of the Rent and Additional Rent for the remainder Term less the fair market rental value of the Leased Premises for said period, (d) the amount of any unamortized leasing commissions or any allowances or concessions previously made by Landlord to Tenant, (e) any other sum of money, and damages owed by Tenant to Landlord. Landlord shall have no obligation to mitigate its damages hereunder. The parties agree that notwithstanding any other provision in this Lease, upon the existence of an Event of Default, the Landlord shall be authorized to have Tenant be responsible for and pay on a timely basis Landlord's reasonable attorney's fees in connection with such Event of Default, to be deemed Additional Rent hereunder.

**8.03 Non Waiver.** Failure of Landlord to declare any default immediately upon occurrence thereof, or delay in taking any action in connection therewith, shall not waive such

default and Landlord shall have the right to declare any such default at any time and take such action as might be lawful or authorized hereunder, either in law or in equity.

**8.04 Attorney's Fees.** Should any party to this Lease opt to institute any action or proceeding in court to enforce any provision hereof or for damages by reason of any alleged breach of any provisions of this Lease or for any other judicial remedy, the prevailing party (after appeal) shall be entitled to receive from the losing party all actual reasonable attorneys' fees and all court costs in connection with said proceeding.

**8.05 Force Majeure.** The period of time during which either party is prevented or delayed in the performance of the making of any improvements or repairs or fulfilling any obligation other than the payment of fixed monthly rent or additional rent required under this Lease due to unavoidable delays caused by fire, catastrophe, strikes or labor trouble, civil commotion, Acts of God or the public enemy, governmental prohibitions or regulation or inability to obtain materials by reason thereof, or other causes beyond such party's reasonable control, shall be added to such party's time for performance thereof, and such party shall have no liability by reason thereof.

## **ARTICLE 9** **SUBORDINATION**

**9.01 Subordination.** The Tenant agrees that this Lease shall be subordinate to any mortgage placed on the Premises by an institutional or private bona fide lender making a loan to the Landlord, provided however, that such subordination shall not in any way prohibit or hinder Tenant's right and obligation to purchase the Premises as set forth in this Lease, with such mortgage loan of Landlord to be paid in full upon the closing of the transfer of title from Landlord to Tenant. Notwithstanding anything to the contrary contained herein, Landlord shall, as a condition to the Tenant's subordination of this Lease to any current or future mortgage, provide Tenant with an executed subordination, non-disturbance, and attornment agreement with Landlord's lender, on terms reasonably acceptable to Tenant.

## **ARTICLE 10** **ASSIGNMENT AND SUBLEASE**

**10.01 Assignment or Sublease.** Tenant shall not, voluntarily, by operation of law, or otherwise, assign, transfer, mortgage, pledge, or encumber this Lease or sublease the Leased Premises or any part thereof, or allow any person (or other entity) other than Tenant, its employees, agents, servants invitees, and affiliates to occupy or use the Leased Premises or any portion thereof, without the express prior written consent of Landlord, which consent may not be unreasonably withheld, conditioned or delayed, and any attempt to do any of the foregoing without such written consent shall be null and void and shall constitute a default under this Lease. Landlord's consent to any assignment or sublease hereunder does not constitute a waiver of its right to consent to any further assignment or sublease. If Tenant desires to assign this Lease or sublet the Leased Premises or any part thereof, Tenant shall give Landlord written notice of such desire at least twenty (20) days in advance of the date on which Tenant desires to make such assignment or sublease. Landlord shall then have a period of ten (10) days following receipt of such notice within which to notify Tenant in writing that Landlord elects (a) to permit Tenant to assign this Lease or sublet such space, or (b) to refuse to consent to Tenant's assignment or subleasing such space and to continue this Lease in full force and effect as to the entire Leased Premises. If Landlord should fail to notify Tenant in writing of such election within the ten (10) day period, Landlord shall be deemed to have elected option (a) above. No assignment or subletting by Tenant shall relieve Tenant of any obligations under this Lease, and Tenant shall remain fully liable hereunder. If Tenant is not a public company that is registered on a national stock exchange or that is required to register its stock with the Securities and Exchange Commission under Section 12(g) of the Securities and Exchange Act of 1934, any change in a majority of the voting rights or other controlling rights or interests of Tenant shall be deemed an assignment for the purposes hereof which require prior written consent of Landlord, in accordance with this Section. Tenant may assign or sublet the Premises to a wholly-owned affiliate or another corporate entity that is under common control with Tenant. Except for the assignment (i) of right to payments, (ii) to a mortgagee from whom a subordination, non-disturbance and attornment agreement has been obtained in accordance with Section 9.01, (iii) in conjunction with the transfer of Landlord's fee simple interest in the Leased Premises, or (iv) to an affiliated entity to Landlord, Landlord may not assign its interest in this Lease without Tenant's prior written consent which consent shall not be unreasonably withheld, conditioned or delayed.

## **ARTICLE 11** **LEASED PREMISES "AS-IS"**

**11.01 Deemed Tenant in Possession.** Tenant acknowledges that the Leased Premises are acceptable to Tenant and are taken by Tenant "as is", "where is" and "with all faults" as of Commencement Date, without, except as provided herein, any representation or warranty whatsoever as to its condition, fitness for any particular purpose, merchantability or any other warranty, express or implied, except as specifically set forth herein. Landlord specifically disclaims any warranty, guaranty or representation, oral or written, past or present, express or implied, concerning the Leased Premises or Building, except as specifically set forth herein.

## ARTICLE 12

### NOTICES AND GENERAL PROVISIONS

**12.01 Notices.** Except as otherwise provided in this Lease, any statement, notice, or other communication which Landlord or Tenant may desire or is required to give to the other shall be in writing and shall be deemed sufficiently given or rendered if hand delivered, or if sent by registered or certified mail, postage prepaid, return receipt requested, or by a recognized overnight carrier to the addresses for Landlord and Tenant set forth in Subsection 2.01(j), or at such other address(es) as either party shall designate from time to time by ten (10) days prior written notice to the other party (which is sent pursuant to the terms of Subsection 2.01(j)). Any Notice required by the Lease may be sent by an attorney for such party.

#### 12.02 Miscellaneous.

(a) This Lease shall be binding upon and inure to the benefit of the legal representatives, successors and assigns of Landlord, and shall be binding upon and inure to the benefit of Tenant, its legal representatives and successors, and, to the extent assignment may be approved by Landlord hereunder, Tenant's assigns. Pronouns of any gender shall include the other genders, and either the singular or the plural shall include the other.

(b) All rights and remedies of Landlord under this Lease shall be cumulative and none shall exclude any other rights or remedies allowed by law. This Lease is declared to be a New York contract, and all of the terms thereof shall be construed according to the laws of the State of New York.

(c) This Lease may not be altered, changed or amended, except by an instrument in writing executed by all parties hereto. Further, the terms and provisions of this Lease shall not be construed against or in favor of a party hereto merely because such party is the "Landlord" or the "Tenant" hereunder or such party or its counsel is the draftsman of this Lease.

(d) If Tenant is a corporation, partnership or other entity, Tenant warrants that all consents and approvals required of third parties (including, without limitation, its Board of Directors or partners) for the execution, delivery and performance of this Lease have been obtained and that Tenant has the right and authority to enter into and perform its covenants contained in this Lease. Failure of signatory to have such authority shall render signatory personally liable for Landlord's damages hereunder. Likewise, if Landlord is a corporation, partnership or other entity, Landlord warrants that all consents and approvals required of third parties (including, without limitation, its Board of Directors or partners) for the execution, delivery and performance of this Lease have been obtained and that Landlord has the right and authority to enter into and perform its covenants contained in this Lease. Failure of signatory to have such authority shall render signatory personally liable for Tenant's damages hereunder.

(e) If any term or provision of this Lease, or the application thereof to any person or circumstance, shall to any extent be invalid or unenforceable, the remainder of this Lease,

or the application of such provision to persons or circumstances other than those as to which it is invalid or unenforceable, shall not be affected thereby, and each provision of this Lease shall be valid and shall be enforceable to the extent permitted by law.

(f) If applicable in the jurisdiction where the Leased Premises are situated, Tenant shall pay and be liable for all rental, sales and use taxes or other similar taxes, if any, levied or imposed by any city, state, county or other governmental body having authority, such payments to be in addition to all other payments required to be paid to Landlord by Tenant under the terms of this Lease. Any such payment shall be paid concurrently with the payment of the rent upon which the tax is based as set forth above.

(g) Tenant is prohibited from recording this Lease or any memorandum thereof without the prior written consent of Landlord, which consent shall not be unreasonably withheld conditioned or delayed.

(h) This Lease Agreement may be executed in counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.

## **ARTICLE 13 BROKERS**

**13.01 Brokers.** Neither Landlord nor Tenant has dealt with any broker in connection with this Lease, except that Landlord has used the services of Icon Companies of Syracuse, LLC and shall compensate such broker directly as set forth in a separate agreement between Landlord and such broker, and Landlord shall indemnify Tenant for any fees owed to Icon Companies of Syracuse, LLC in connection with this Lease. Tenant shall pay, defend, and hold Landlord harmless from any broker claiming any fees in connection with this Lease or the transactions contemplated hereby which arise from any relationship with Tenant.

## **ARTICLE 14 MECHANIC'S LIENS**

**14.01 Liens and Removal.** Tenant agrees to pay when due all sums of money that may become due for, or purporting to be due for, any labor, services, materials, supplies or equipment alleged to have been furnished or to be furnished to or for Tenant in, upon or about the Premises. If any mechanic's lien shall be filed against the Premises or the Building based upon any act of Tenant or anyone claiming through Tenant, Tenant, after notice thereof from Landlord forthwith shall commence such action by bonding, deposit, payment or otherwise, as will remove or satisfy such lien within thirty (30) days. In the event Tenant does not remove or satisfy such lien within such thirty (30) day period, Landlord shall have the right to do so by posting a bond or undertaking and Tenant agrees to reimburse Landlord for any and all expenses incurred by Landlord in connection therewith within ten (10) days after receipt of Tenant of Landlord's invoice therefor. These expenses include, but are not limited to, filing fees, legal fees and bond premiums. However, nothing in this Article 14 shall be deemed or construed as (a) Landlord's consent to any

person, firm or corporation for the performance of any work or services or the supply of any materials to the Premises, or (b) giving Tenant or any other person, firm or corporation any right to contract for or to perform or supply any work, services or materials that would permit or give rise to a lien against the Premises or the Building.

## **ARTICLE 15 BANKRUPTCY MATTERS**

**15.01 Automatic Termination.** Notwithstanding anything herein to the contrary, immediately upon the occurrence of an Event of Default described in subsections (iv), (vi), (vii), (viii), (ix), or (x) of Section 8.02, this Lease shall automatically terminate without any obligation of Landlord to notify Tenant of the same.

## **ARTICLE 16 MISCELLANEOUS**

**16.01 Entire Agreement and Limitation of Warranties.** Tenant agrees that this Lease constitutes the entire agreement of the parties and all prior correspondence, memoranda, agreements and understandings (written and oral) are merged into and superseded by this Lease and there are and were no verbal representations, warranties, understandings, stipulations, agreements or promises made by Landlord in connection with this Lease. Tenant acknowledges and agrees that neither Landlord nor any representative of Landlord nor any broker has made any representation to or agreement with Tenant relating to the Premises, this Lease, the Building, or Tenant's operation of business in the Premises or the Building which is not contained in the express terms of this Lease. Tenant acknowledges and agrees that Tenant's execution and delivery of this Lease is based upon Tenant's independent investigation and analysis of the business potential and expenses represented by this Lease, and Tenant hereby expressly waives any and all claims or defenses by Tenant against the enforcement of this Lease which are based upon allegations of representations, projections, estimates, understandings or agreements by Landlord or Landlord's representative that are not contained in the express terms of this Lease.

**16.02 Effect of Captions/Headings.** The captions or legends on this Lease are inserted only for convenient reference or identification of the particular paragraphs. They are in no way intended to describe, interpret, define or limit the scope, extent or intent of this Lease, or any paragraph or provision thereof.

**16.03 Tenant/Landlord Authorized to Do Business in New York.** Tenant and Landlord each represents and covenants to the other that it is and throughout the term of this Lease shall be authorized to do business in the State of New York.

**16.04 Memorandum of Lease.** Concurrently with the execution of this Lease, Landlord and Tenant are executing a memorandum to be recorded promptly after execution in the county recorder's office where the Leased Premises is located ("Memorandum of Lease"). The Memorandum of Lease shall include the names and addresses of Landlord and Tenant, a description of the Leased Premises, the Lease Term, and the terms of the Purchase Option. Further,

upon Landlord's request, Tenant agrees to execute and acknowledge a termination of memorandum of lease in recordable form to be held by Landlord's counsel in trust until the expiration or sooner termination of the Lease Term.

**16.05 Effect and Gender.** Use of the neuter gender shall be deemed to include the masculine and feminine, as the sense requires. Any reference to successors and assigns of Tenant is not intended to constitute a consent to any assignment by Tenant but has reference only to those instances in which Landlord may later give consent to a particular assignment as required by the provisions of Article 10 hereof.

**16.06 Disputes and Controversies.** Unless otherwise specifically set forth in this Lease or any amendment thereto, Landlord and Tenant hereby agree that all disputes between the parties may be settled by virtue of negotiation and that upon failure to resolve such disputes by negotiation, all such disputes may be resolved by either party's bringing an action in the Supreme Court of the State of New York, County of Cortland. The parties hereby agree that such venue is reasonable for all purposes of this Lease.

**16.07 Intentionally Deleted.**

**16.08 Execution of Lease by Landlord.** The submission of this document for examination and negotiation does not constitute an offer to lease, or a reservation of, or option for, the Premises and this document becomes effective and binding only upon the execution and delivery hereof by Landlord and by Tenant. All negotiations, considerations, representations and understandings between Landlord and Tenant are incorporated herein and may be modified or altered only by agreement in writing between Landlord and Tenant, and no act or omission of any employee or other agent of Landlord shall alter, change or modify any of the provisions hereof.

**16.09 Relationship of the Parties.** Nothing contained herein shall be deemed or construed by the parties hereto nor by any third party as creating the relationship of principal and agent or of partnership or of joint venture between the parties hereto, it being understood and agreed that neither the method of computation of rent nor any other provision herein contained, nor any acts of the parties hereto, shall be deemed to create any relationship between the parties hereto other than Landlord and Tenant.

**16.10 Survival of Obligations.** The obligation of either party to this Lease to pay to the other party any sums due under this Lease to the other party, and/or to perform any other obligations under this Lease, that by the terms of this Lease or by the nature of such obligation(s) are payable or capable of performance only after the expiration or earlier termination of this Lease, or which are incapable of calculation or performance until after the expiration or earlier termination of this Lease, shall survive and remain a continuing obligation until paid or performed by Tenant or Landlord, as the case may be.

**16.11 Lease Binding.** All covenants in this Lease which are binding upon Tenant shall be construed to be equally applicable to and binding upon Tenant's agents, employees and others claiming the right to be in the Premises or in the Building through or under Tenant. If more

than one individual, firm or corporation shall join as Tenant, the singular context shall be construed to be plural wherever necessary, and the obligations of Tenant under this Lease shall be the joint and several obligations of each party signing as Tenant; and, when the parties signing as Tenant are partners, such obligations shall be the joint and several obligations of the firm and of the individual partners thereof.

**16.12 Tenant's Option to Purchase.** (a) Provided that this Lease is then in full force and effect, and further provided that Tenant is not then in default beyond the expiration of any applicable grace periods under any of the terms, or provisions of this Lease, Tenant, or its assignee provided such assignee is an affiliate of Tenant (but not any other third party), shall have the option to purchase the Leased Premises pursuant to the terms and conditions of this 16.12 (the "Purchase Option") for a purchase price of **Fourteen Million and 00/100 Dollars (\$14,000,000.00)** (the "Purchase Price"). For the sake of clarity, none of the Base Rent or Additional Rent or other amounts paid under this Lease shall count towards the Purchase Price. The Purchase Option shall terminate and be of no more force or effect upon the expiration of this Lease or earlier termination (regardless of the reason for such termination or party that terminates same). (b) Tenant may exercise the Purchase Option during the Term of this Lease, by giving Landlord written notice of such exercise pursuant to the notice provisions hereunder, and the Purchase Option shall be deemed exercised when such notice is received by the Landlord. There shall be no merger as a result of the Tenant exercising the Purchase Option and the Lease shall remain in force and effect until Closing (as defined herein). Upon receipt of the notice that Tenant intends to exercise the Purchase Option, the parties agree to execute the purchase agreement attached hereto as Exhibit C. In furtherance of the Purchase Option referenced herein, if Landlord seeks to sell the Premises to a third party, Landlord shall first offer Tenant the opportunity to exercise its Purchase Option before entering into any agreement or contract for the sale of the Leased Premises.

*[Signatures of the Parties hereto are contained on the following page.]*

**IN TESTIMONY WHEREOF**, the parties hereto have executed this Lease as of the date aforesaid.

**LANDLORD:**

**CLEARCORT, LLC.**

By: \_\_\_\_\_  
Name: William G. Cleary  
Title: Managing Member

**TENANT SIGNATURE PAGE FOLLOWS**

**TENANT:**

**ISPICE, LLC,**  
an Alabama limited liability company

*[Tenant Signature Page to Lease]*

**IN TESTIMONY WHEREOF**, the parties hereto have executed this Lease as of the date aforesaid.

**LANDLORD:**

**CLEARCORT, LLC.**

By: William G. Cleary  
Name: William G. Cleary  
Title: Managing Member

**TENANT SIGNATURE PAGE FOLLOWS**

EXHIBIT A

SEE ACH FORM TO BE PROVIDED BY LANDLORD

**EXHIBIT B**

**BASE BUILDING CONDITION**

All platforms, mezzanines, manufacturing and packaging equipment and machinery, and panels related to the use of operation disconnect and remove and cap, using licensed professionals where required by law or code, any and all, wiring, cabling, conduit, electrical panels and/or subpanels and junction boxes related to the use or operation of the upgrades, all the way back to the main electrical panel remove all raw materials, work in progress, inventory, machinery, equipment, trade fixtures and personal property and concrete floors must be without any curbs and cleaned up.

EXHIBIT C

See Attached Form of Purchase Agreement