

EXHIBIT H-2

GROUND LEASE

THIS GROUND LEASE (“Ground Lease” or “Agreement”) is made this __ day of _____, 202_ between NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY, an instrumentality of the State of New Jersey, having an office at 36 West State Street, Trenton, New Jersey (“**Ground Lessor**”) and _____, a New Jersey _____ with an address of _____ (“**Ground Lessee**”).

RECITALS

WHEREAS, Ground Lessor owns a certain parcel of land located in Township of North Brunswick, Middlesex County, New Jersey shown on **Exhibit A** attached hereto, and described in the accompanying metes and bounds legal description (the “**Land**”); and

WHEREAS, in furtherance of its statutory mandate to create jobs and tax ratables, Ground Lessor’s Board has authorized this Ground Lease; and

WHEREAS, Ground Lessee was the successful respondent to a Request for Offers to Purchase/Ground Lease Property dated _____ (“**RFOP**”); and

WHEREAS, Ground Lessee seeks to lease from Ground Lessor the Land (hereinafter referred to as the “**Demised Premises**”), which Demised Premises are shown on **Exhibit A** attached hereto; and

WHEREAS, Ground Lessee shall construct upon the Demised Premises, a _____ (the “**Project**”); and

WHEREAS, Ground Lessee, as Purchaser, seeks to purchase from Ground Lessor, as Seller, the Demised Premises upon the expiration of the Ground Lease Term (defined below) on the terms and conditions set forth herein.

NOW, THEREFORE, in consideration of the sum of one dollar (\$1.00) mutually exchanged and of the promises, agreements and covenants hereinafter mutually agreed to, and intending to be legally bound hereby, Ground Lessor and Ground Lessee do hereby agree as follows:

**ARTICLE I
BASIC LEASE INFORMATION**

1.1 Fundamental Lease Provisions/Definitions. For convenience, this Article 1 summarizes certain fundamental economic and business terms and definitions used in this Ground Lease. If these fundamental terms or definitions conflict with the balance of the Ground Lease, the latter shall control.

Effective Date: The date this Ground Lease is executed by both parties and a fully executed copy is delivered to and received by both parties.

Demised Premises: The property described on **Exhibit A** attached to this Ground Lease.

Ground Lessor: NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY

Ground Lessee: _____

Lease Term: [_____] Years, starting on the Term Commencement Date.

Option Payments: Upon Execution of Ground Lease \$_____ Additional Option Payments Pursuant to Section 4.1 hereof

Approval Period Extension Payments: Pursuant to Section 3.3 hereof

Following the Term Commencement Date: \$_____ per annum (“**Minimum Rent**”)

Term Commencement Date: _____

Rent Commencement Date: _____

Insurance Requirements: The requirements, whether now or hereafter in force, of any insurer or a fire insurance rating organization or any other organization performing the same or similar functions, applicable to the Demised Premises, or the use or manner of use thereof.

Legal Requirements: All laws, statutes, ordinances, orders, rules, regulations and requirements of all federal, state and municipal governments, and the appropriate agencies, officers, departments, boards and commissions thereof, whether now or hereafter in force, including, but not limited to those pertaining to environmental matters, applicable to the Demised Premises or the use or manner of use of the foregoing.

Exhibits:
Exhibit A: Land Survey and Legal Description, also showing the Demised Premises
Exhibit B: Plans and Specifications
Exhibit C: RFP and Ground Lessee’s Response

Exhibit D:	Demised Premises Assumed Documents
Exhibit E:	Permitted Exceptions
Exhibit F:	Memorandum of Ground Lease
Exhibit G:	Estoppel Certificate
Exhibit H:	Promissory Note

1.2 Definitions Index. The index of the definitions set forth in this Ground Lease are listed below:

- 1.2.1 “**Additional Rent**” is defined in Section 4.2.1.
- 1.2.2 “**Agreement**” is defined in introductory paragraph.
- 1.2.3 “**Alterations**” is defined in Section 7.1.7.
- 1.2.4 “**Approval Period Extension Payments**” is defined in Section 1.1 and Section 3.3.
- 1.2.5 “**Assignee**” is defined in Section 15.1.
- 1.2.6 “**Assignment**” is defined in Section 15.1.
- 1.2.7 “**Business Entity**” is defined in Section 22.1.2.
- 1.2.8 “**Casualty**” is defined in Section 9.1.
- 1.2.9 “**Closing**” is defined in Section 16.1.
- 1.2.10 “**Closing Date**” is defined in Section 16.1.
- 1.2.11 “**Condemnation**” is defined in Section 10.1.
- 1.2.12 “**Construction Period**” is defined in Section 3.4.
- 1.2.13 “**Contribution**” is defined in Section 22.1.1.
- 1.2.14 “**Deed**” is defined in Section 16.10.1.
- 1.2.15 “**Demised Premises**” is defined in Recitals (Fourth Whereas), Section 1.1 and Section 2.1.
- 1.2.16 “**Demised Premises Assumed Documents**” is defined in Section 3.2.3.
- 1.2.17 “**DKM Assignment Agreement**” is defined in Section 3.2.3.2.

- 1.2.18 “**Effective Date**” is defined in Section 1.1 and Section 19.14.
- 1.2.19 “**Exhibits**” are listed in Section 1.1.
- 1.2.20 “**Extension Term**” is defined in Section 16.1.1.
- 1.2.21 “**Financial Assurances and Guarantees**” is defined in Section 3.4.1.
- 1.2.22 “**Force Majeure**” is defined in Section 19.13.
- 1.2.23 “**Fund**” is defined in Section 9.2.
- 1.2.24 “**Ground Lease**” is defined in introductory paragraph.
- 1.2.25 “**Ground Lessee**” is defined in introductory paragraph and Section 1.1.
- 1.2.26 “**Ground Lessee’s Personal Property**” is defined in Section 7.2.
- 1.2.27 “**Ground Lessee’s Work**” is defined in Section 7.1.
- 1.2.28 “**Ground Lessor**” is defined in introductory paragraph and Section 1.1.
- 1.2.29 “**Hazardous Substances**” is defined in Section 18.1.1.
- 1.2.30 “**Impositions**” is defined in Section 4.4.2 and Section 4.4.3.
- 1.2.31 “**Indemnitee**” is defined in Section 8.3.
- 1.2.32 “**Indemnitor**” is defined in Section 8.3.
- 1.2.33 “**Industrial Establishment**” is defined in Section 2.2.1.
- 1.2.34 “**Insurance Requirements**” is defined in Section 1.1.
- 1.2.35 “**Investigation Period**” is defined in Section 3.2.
- 1.2.36 “**Land**” is defined in Recitals (First Whereas).
- 1.2.37 “**Leasehold Mortgagee**” is defined in Section 17.1.
- 1.2.38 “**Lease Term**” is defined in Section 1.1.
- 1.2.39 “**Lease Year**” is defined in Section 3.1.

- 1.2.40 “**Legal Requirements**” is defined in Section 1.1.
- 1.2.41 “**Memorandum Ground Lease**” is defined in Section 19.3.
- 1.2.42 “**Minimum Rent**” is defined in Section 1.1 and Section 4.2.
- 1.2.43 “**New Jersey Campaign Contributions and Expenditures Reporting Act**” is defined in Section 22.1.1.
- 1.2.44 “**NJDOT Assignment Agreement**” is defined in Section 3.2.3.1.
- 1.2.45 “**Option Payment**” is defined in Section 4.1.
- 1.2.46 “**Option Payments**” is defined in Section 1.1.
- 1.2.47 “**PCBs**” is defined in Section 18.1.1.
- 1.2.48 “**Permit and Approval Period**” is defined in Section 3.3.
- 1.2.49 “**Permits and Approvals**” is defined in Section 3.3.
- 1.2.50 “**Permitted Encumbrances**” is defined in Section 16.4.1.
- 1.2.51 “**Permitted Exceptions**” is defined in Section 14.1.1.
- 1.2.52 “**Permitted Sublease**” is defined in Section 6.1.
- 1.2.53 “**Permitted Sublessee**” is defined in Section 6.1.
- 1.2.54 “**Permitted Use**” is defined in Section 2.2.
- 1.2.55 “**Personal Property**” is defined in Section 19.18.
- 1.2.56 “**PILOT Agreement**” is defined in Section 4.4.2.
- 1.2.57 “**Prevailing Wage Act**” is defined in Section 21.1.
- 1.2.58 “**Project**” is defined in Recitals (Fifth Whereas).
- 1.2.59 “**Purchase**” is defined in Section 16.1.
- 1.2.60 “**Purchase Deposit**” is defined in Section 16.1.

- 1.2.61 “**Purchase Price**” is defined in Section 16.1.
- 1.2.62 “**Reasonable Expense**” is defined in Section 11.1.
- 1.2.63 “**Related Entity**” is defined in Section 16.1.2.
- 1.2.64 “**Rents**” is defined in Section 15.1.
- 1.2.65 “**Rent Commencement Date**” is defined in Section 1.1.
- 1.2.66 “**RFP**” is defined in Recitals (Third Whereas).
- 1.2.67 “**Second Option Payment**” is defined in Section 4.1.1.
- 1.2.68 “**Term**” is defined in Section 3.1.
- 1.2.69 “**Term Commencement Date**” is defined in Section 1.1 and Section 3.4.
- 1.2.70 “**Title Binder**” is defined in Section 16.3.
- 1.2.71 “**Title Company**” is defined in Section 16.3.
- 1.2.72 “**Title Exceptions**” is defined in Section 16.4.4.
- 1.2.73 “**Toxic or Hazardous Substances**” is defined in Section 18.1.1.
- 1.2.74 “**Triple Net Lease**” is defined in Section 4.2.2.
- 1.2.75 “**Unrecorded Waterline Easement**” is defined in Section 16.4.1.

ARTICLE II
DEMISE OF PREMISES; USE; COMPLIANCE WITH LAWS

2.1 For and in consideration of the covenants and agreements contained herein and other valuable consideration, Ground Lessor hereby leases to Ground Lessee and Ground Lessee hereby leases from Ground Lessor, upon the following terms and conditions, that certain real property more particularly described in **Exhibit A** attached hereto and incorporated herein by this reference, together with all easements for access, ingress, egress and rights appurtenant thereto (“**Demised Premises**”).

2.1.1 Ground Lessor shall deliver the Demised Premises to Ground Lessee in “AS IS” condition. Ground Lessor makes no warranties or representations regarding the adequacy of the Demised Premises for Ground Lessee’s intended use, and Ground Lessee attests that it has not relied on any such representation or warranty.

2.2 Use. Ground Lessee may use and occupy the Demised Premises (or permit the use and occupancy of the Demised Premises by permitted users and occupants) for the construction and operation of the Project on the Land, as more particularly shown on the plans and specifications attached hereto as **Exhibit B** (as the same may be modified pursuant to Article VII) and for no other use or purpose (“**Permitted Use**”); provided, however, Ground Lessor has made no representations or warranties in respect of the fitness or the zoning of the Land for the Project. The Project will consist of a first class facility that can accommodate a minimum of _____ full time employees in compliance with the requirements set forth in Article XX hereof. The Project is further described and depicted in the RFP and Ground Lessee’s proposal in response to the RFP as modified, if applicable is attached hereto as **Exhibit C**. Ground Lessee shall not use, improve, occupy or permit or suffer the use, improvement or occupancy of the Demised Premises or any part thereof (a) in any manner which will constitute a violation of the Legal Requirements or the Insurance Requirements or (b) in any manner which would cause any fire insurance or other policy or policies of insurance in respect of the Demised Premises or protecting Ground Lessor to be cancelled. Ground Lessee covenants that the Permitted Use is a permitted use under the North Brunswick Township land use ordinances and that it is entering into this Ground Lease with the intent to construct the Project on the Demised Premises.

2.2.1 Prohibited Uses and Activities. Ground Lessee shall only use the Demised Premises for the Permitted Use set forth in Section 2.2, above. Without limiting the foregoing, in no event shall Ground Lessee (i) utilize the Demised Premises for a purpose which would render the Demised Premises an “**Industrial Establishment**” as defined in the New Jersey Industrial Site Recovery Act, or (ii) use or permit the Demised Premises to be used for any dangerous or noxious trade or business or for any unlawful purpose or toxic purpose and shall at its own cost and expense comply with all requirements imposed by the New Jersey Department of Environmental Protection, or other applicable law.

2.3 Compliance with Laws. Ground Lessee shall, throughout the Term,(as hereinafter defined) at no expense whatsoever to Ground Lessor, promptly comply or cause compliance with all the laws, ordinances, orders, rules, regulations and requirements of any Federal, State, County and Municipal governments applicable to Ground Lessee’s use of the Demised Premises, both foreseen and unforeseen, ordinary and extraordinary, and whether or not the same shall presently be within the contemplation of the parties hereto or shall involve any change in governmental policy, including but not limited to the Legal Requirements.

2.3.1 Ground Lessee shall indemnify and hold Ground Lessor harmless from and against any and all claims, liabilities, losses, damages, costs and expenses (including reasonable attorneys' fees) in connection with Ground Lessee’s failure or delay in complying with any Legal Requirement.

2.3.2 Ground Lessee shall obtain and keep in full force and effect any and all necessary permits, licenses, certificates, or other authorizations required in connection with the lawful and proper use, occupancy, operation and management of the Demised Premises,

and Ground Lessee shall indemnify and hold Ground Lessor harmless from and against any and all claims, liabilities, damages, losses, costs and expenses (including attorneys' fees) in connection therewith.

ARTICLE III TERM

3.1 Term. This Ground Lease shall become legally binding on the Effective Date and shall expire on the last day of the [] Lease Year, as provided below in this Section 3.1 (“**Term**”). For purposes of this Ground Lease, the term “**Lease Year**” shall mean each twelve (12) month period commencing January 1, except for the first Lease Year which shall commence on the Term Commencement Date and end on December 31st following the Term Commencement Date. The Lease Years in the Term shall be referred to herein numerically from the commencement of the Term. The parties shall execute a written statement setting forth the Term Commencement Date and the expiration date of the Term promptly after the same shall have been ascertained, but the enforceability of this Ground Lease shall not be affected if either Party fails or refuses to execute such statement.

3.2 Investigation Period. Ground Lessee shall, at Ground Lessee’s sole cost and expense, have a period of thirty (30) business days (as defined in the RFP) from the Effective Date of this Agreement (the “**Investigation Period**”) to examine, inspect and investigate the Demised Premises to determine, in Ground Lessee’s sole and absolute judgment and discretion, whether the Demised Premises is acceptable to Ground Lessee. Ground Lessee shall work diligently to complete its investigation of the Demised Premises within the Investigation Period. Ground Lessee shall, within five (5) business days of sending, provide Ground Lessor with copies of transmittal letters from Ground Lessee to any governmental agency with respect to any application for any permits or approvals regarding the Demised Premises. Ground Lessee shall, within five (5) business days of receipt, provide Ground Lessor with copies of transmittal letters to Ground Lessee from any governmental agency with respect to any application for any permits or approvals regarding the Demised Premises.

3.2.1 Subject to Section 3.2.2 below, the Ground Lessor hereby grants to Ground Lessee and its duly authorized agents and representatives’ access to the Demised Premises to examine, survey and undertake any tests necessary concerning the Demised Premises, including but not limited to geotechnical soil borings, engineering studies and environmental studies at any reasonable time during the Investigation Period. Ground Lessee acknowledges that permission to use the Demised Premises has been granted by Ground Lessor: (i) to North Brunswick Baseball Association d/b/a Youth Sports Festival from _____ through _____ for their annual fund raising event; and (ii) to Middlesex County Fair from _____ through _____ to place the advertising trailer from Skelly’s Amusements for the annual Middlesex County Fair. Accordingly, access to the Demised Premises by Ground Lessee is subject to these scheduled events.

3.2.2 Within three (3) business days of when received by Ground Lessee, but in no event later than on or before the end of the Investigation Period, Ground Lessee shall provide to Ground Lessor, at no cost to Ground Lessor, copies of any and all site investigation reports obtained by Ground Lessee including but not limited to geotechnical engineering reports and environmental reports and testing results. Ground Lessee hereby acknowledges and confirms receipt from Ground Lessor of the following documents which relate to the environmental condition of the Demised Premises: (i) letter from Ransom Environmental to Mr. Bruce Martin of Avery Dennison dated March 27, 2015 along with Table 1 and Figure 1 of said letter; (ii) Table 6 – summary of Metals Analytical results in Groundwater Monitoring Well Samples Former Permacel Facility (Oct 22, 2013 through January 29, 2014); (iii) Table 7 – summary of Metals Analytical results in Groundwater Monitoring Well Samples Former Permacel Facility (June 25, 2014); (iv) NJ Department of Environmental Protection Unrestricted Use No Further Action Letter and Covenant Not to Sue dated May 24, 2004 relative to Block 252, Lot 1.01 (now known as Lot 1.04 and Lot 1.06); (v) NJ Department of Environmental Protection Unrestricted Use No Further Action Letter and Covenant Not to Sue dated October 19, 2004 relative to Block 252, Lot 1.3; and (vi) all environmental information and documents set forth in the RFP.

3.2.3 Within five (5) business days of the Effective Date of this Agreement, Ground Lessor shall deliver to Ground Lessee a copy of the documents in Ground Lessor's possession related to the Demised Premises as outlined in **Exhibit D (“Demised Premises Assumed Documents”)** Ground Lessee acknowledges that it is leasing and purchasing the Demised Premises subject to the Demised Premises Assumed Documents and that it is required to enter into certain contracts in recordable form to assume the obligations of the Demised Premises Assumed Documents, as set forth below.

3.2.3.1 The parties shall execute and deliver, in proper form for recording, a mutually satisfactory form of Assignment, Assumption and Modification of the Developer Agreement between NJDOT and DKM Properties, Inc. dated February 2, 1995 as modified and amended (“**NJDOT Assignment Agreement**”), however, if after good faith due diligence efforts, the NJDOT Assignment Agreement is not countersigned and approved by NJDOT and DKM Properties, Inc. within one hundred sixty (160) business days following the Effective Date, either party may terminate this Ground Lease on twenty five (25) business days prior written notice to the other, in which event the entire Option Payment and any accrued interest thereon shall be promptly returned to Ground Lessee;

3.2.3.2 The parties shall execute and deliver, in proper form for recording, a mutually satisfactory form of Assignment and Assumption of the Consent Agreement between DKM Properties, Corp, and Artken Realty L.L.C. dated March 7, 1995 as modified and amended (“**DKM Assignment Agreement**”), however, if after good faith due diligence efforts, the DKM Assignment Agreement is not countersigned and approved by DKM Properties, Corp and Artken Realty LLC within one hundred sixty (160) business days following the Effective Date, either

party may terminate this Ground Lease on twenty-five (25) business days prior written notice to the other, in which event the entire Option Payment and any accrued interest thereon shall be promptly returned to Ground Lessee.

3.2.4 Ground Lessee may terminate this Agreement in its sole, absolute and unfettered discretion prior to 5 p.m. local time on the last day of the Investigation Period, time being of the essence. Upon termination of this Agreement during the Investigation Period, the entire Option Payment and any interest accrued thereon shall be promptly returned to Ground Lessee. Any such termination by Ground Lessee shall be in writing to Ground Lessor. If Ground Lessee does not terminate this Agreement during the Investigation Period, this Agreement shall remain in full force and effect in accordance with its terms and conditions.

3.2.5 To the extent that the Ground Lessee damages or disturbs the Demised Premises in connection with any such inspections or investigations, the Ground Lessee shall return the Demised Premises to the same condition that it was in immediately prior to such damage or disturbance. During the Investigation Period and thereafter until the Closing or the earlier termination of this Agreement, at a minimum, the Ground Lessee shall maintain the following insurance coverages, which shall be subject to Ground Lessor's prior written approval before Ground Lessee commences any activities under this Agreement: (a) Commercial General Liability insurance insuring against any liability arising out of entry on to or inspections of the Demised Premises by Ground Lessee or its representatives, agents or contractors, which insurance shall (i) be in the amount of One Million Dollars (\$1,000,000.00) combined single limit for injury to or death of one or more persons in an occurrence, and for damage to tangible Demised Premises (including loss of use) in an occurrence; and (ii) name Ground Lessor as additional insured; (b) automobile liability and, if necessary, excess liability insurance with a limit of not less than one million dollars (\$1,000,000) each accident, which insurance shall (i) cover liability arising out of any auto, including owned vehicles if and when Ground Lessee acquires an owned vehicle, hired vehicles and non-owned vehicles; and (ii) name Ground Lessor as an additional insured; and (c) workers' compensation and employers' liability covering all employees of Ground Lessee who enter the Demised Premises during Ground Lessee's investigation of the Demised Premises, which insurance shall: (i) be in accordance with applicable statutes of the State of New Jersey and endorsed to include coverage for any federal or other state law that may be found to have legal jurisdiction, as applicable; (ii) not be less than one million dollars (\$1,000,000) each accident for bodily injury by accident or each employee for bodily injury by disease; and (iii) apply as primary coverage with respect to claims made against Ground Lessee by Ground Lessee's employees. To the extent any investigation of the Demised Premises on behalf of Ground Lessee is to be carried out by a subcontractor of Ground Lessee, Ground Lessee shall be responsible for subcontractors maintaining insurance as specified in this Section 3.2.5, including naming the Ground Lessor as an additional insured. Prior to Ground Lessee commencing any activities under this Agreement, Ground Lessee shall obtain Ground Lessor's written approval that the insurance certificates, along with any additional information requested by Ground Lessor,

evidencing the insurance required under this Section 3.2.5, are acceptable. The provisions of this Section 3.2.5 shall survive the termination or Closing under this Ground Lease.

3.3 Permit and Approval Period. The Ground Lessee shall have one hundred thirty (130) business days, commencing with the end of the Investigation Period (the “**Permit and Approval Period**”), to receive all necessary State, County and municipal permits and approvals needed to develop the Demised Premises for Ground Lessee’s Permitted Use, including but not limited to unappealable site plan approval (collectively, the “**Permits and Approvals**”) . Ground Lessee shall work diligently to obtain the Permits and Approvals at its sole cost and expense. For a non-refundable payment of Twenty-Five Thousand Dollars (\$25,000.00) (“**Approval Period Extension Payments**”) for each twenty-five (25) business day extension of the Permit and Approval Period, upon five (5) business days advance written notice to the Ground Lessor prior to the expiration of the then applicable Permit and Approval Period, and provided that Ground Lessee continues to work diligently to obtain such Permits and Approvals, the Ground Lessor may grant up to three (3) extensions, for twenty-five (25) business days each, of the Permit and Approval Period. Approval Period Extension Payment(s) shall be made payable to and delivered directly to the Ground Lessor. If Closing occurs, Approval Period Extension Payment(s) paid to Ground Lessor by Ground Lessee will be credited against the Purchase Price. If Ground Lessor determines that the approval process is not progressing in a commercially reasonable fashion, Ground Lessor may deny any further extension(s) of the Permit and Approval Period at any time by written notice to Ground Lessee.

3.3.1 During the Permit and Approval Period, Ground Lessor shall provide its consent only to the Ground Lessee’s efforts to obtain Permits and Approvals.

3.3.2 If the Ground Lessee does not obtain all the necessary Permits and Approvals within the Permit and Approval Period (including any applicable extensions of the Permit and Approval Period) (and so long as the Ground Lessee has made application for the Permits and Approvals), or if Ground Lessor denies any further extension of the Permit and Approval Period as set forth in Section 3.3 hereof, the Ground Lessor or the Ground Lessee may terminate this Agreement and, in such event, the Ground Lessor shall retain all payments made by the Ground Lessee under this Ground Lease, including, but not limited to, the Option Payment, any Approval Period Extension Payments and any interest accrued thereon, if any. Upon such termination by Ground Lessor, neither party shall have any rights or obligations hereunder, except pursuant to any provisions which by their terms survive any termination of this Agreement. Ground Lessee shall promptly notify the Ground Lessor in writing when Ground Lessee obtains all the necessary Permits and Approvals.

3.4 Construction Period. When used herein, the term “**Construction Period**” refers to the time commencing on the expiration of the Permit and Approval Period, as may be extended, and continuing until the sooner of (a) the date that Ground Lessee opens improvements on the Demised Premises for the conduct of business, or (b) [] months following the commencement of the Construction Period (the “**Term Commencement Date**”).

3.4.1 Prior to the commencement of any construction on the Demised Premises, Ground Lessee shall post all financial assurances and guarantees required pursuant to municipal ordinances for performance, maintenance and site restoration with the municipality and name Ground Lessor as a beneficiary (“**Financial Assurances and Guarantees**”). The provisions of this Section 3.4.1 shall survive the termination or Closing under this Ground Lease.

3.4.2 Following the issuance of any and all requisite development approvals and following the posting of the Financial Assurances and Guarantees, Ground Lessee shall erect on the Demised Premises certain improvements within the confines of the Permitted Use, as authorized in Section 2.2 hereof.

3.4.3 Ground Lessee shall, on a timely basis, pay any lawful claims of contractors, materialmen, laborers, persons, firms or corporations, for labor performed or materials, provisions or other supplies, implements or machinery furnished, used or consumed in carrying forward, performing or completing any demolition or construction.

3.4.4 Ownership of Improvements. Such improvements as are from time to time constructed or placed on the Demised Premises by Ground Lessee shall be owned by Ground Lessee until the expiration of this Ground Lease or its earlier termination, provided, however, the Ground Lessee shall continue to own such improvements in the event of the Purchase (as defined in Article XVI) and Closing (as defined in Article XVI). At the conclusion of the Term of this Ground Lease and Ground Lessee has not purchased the Demised Premises in accordance with Article XVI or at the termination of this Ground Lease before the conclusion of the Term, Ground Lessee shall transfer title of such improvements as are on the Demised Premises to Ground Lessor, in accordance with Section 19.18 of this Lease.

ARTICLE IV OPTION PAYMENT; RENT; UTILITIES AND OTHER EXPENSES

4.1 Option Payment. Upon execution of this Ground Lease, Ground Lessee shall pay to Ground Lessor the sum of _____ **DOLLARS** (the “**Option Payment**”).

4.1.1 In the event Ground Lessee has not commenced the Construction Period on or before the date that is twelve (12) months after the Effective Date, then Ground Lessee shall pay to Ground Lessor an additional _____ **DOLLARS** (the “**Second Option Payment**”) on or before the date that is twelve (12) months after the Effective Date. Additional Option Payments shall be due on each one year (1) anniversary of the Effective Date until the Construction Period has commenced.

4.1.1.1 Each Option Payment covers a period of twelve (12) months. In the event the Construction Period has not commenced during the twelve (12) month

period covered by the applicable Option Payment, then no part of the applicable Option Payment shall be applicable to the payment of any rent due hereunder.

4.1.1.2 Each Option Payment shall be immediately released to Ground Lessor, and shall be non-refundable, and shall not be applicable to the payment of any rent due hereunder except as follows:

A. If after the payment of an Option Payment for the ensuing twelve (12) month period the Construction Period commences, then that Option Payment shall be applied to the portion of the Minimum Rent applicable due between the commencement of the Construction Period and the end of such twelve (12) month period. By way of example and not of limitation, if the Construction Period commences six (6) months after the then applicable twelve (12) month period covered by the Option Payment, then fifty (50%) percent of the Option Payment shall be applicable to the Minimum Rent then first due and payable.

4.2 Minimum Rent. Commencing on the Term Commencement Date, Ground Lessee shall pay to Ground Lessor the annual amount (“**Minimum Rent**”) equal to [TBD].

4.2.1 No Abatement. No abatement, diminution or reduction of the Option Payments, Minimum Rent, or other charges or payments required to be paid by Ground Lessee pursuant to the terms of this Lease (all of which payments (other than Minimum Rent and Option Payments) shall be deemed to be “**Additional Rent**”), shall be claimed by, or allowed to, Ground Lessee for any inconvenience, interruption, cessation or loss of business or otherwise, caused directly or indirectly by any present or future laws, ordinances, orders, rules, regulations or requirements of any Federal, State, County or Municipal governments, or by any other cause or causes beyond the control of Ground Lessor, including, without limitation, casualty to the Demised Premises nor shall this Ground Lease in any way be affected by any such causes, except as expressly provided in this Ground Lease.

4.2.2 Triple Net Lease. This is a completely “**Triple Net Lease**” meaning that Ground Lessee is responsible for payment of all charges set forth in the Ground Lease, including, but not limited to, those charges specified in Article IV (Option Payment; Rent; Utilities and Other Expenses), Article V (Utilities), Article VII (Construction Maintenance and Repairs) and Article VIII (Insurance) . The Minimum Rent reserved hereunder shall be paid to the Ground Lessor without any claim on the part of Ground Lessee for diminution or abatement. Ground Lessee’s obligation to pay the Option Payments and Minimum Rent and all items of Additional Rent and to perform the covenants and agreements required to be performed by it hereunder, shall in no way be affected, impaired, or excused in any respect because Ground Lessor is unable, for any reason whatsoever, to fulfill any of its obligations

hereunder, or because Ground Lessee's use and occupancy of the Demised Premises shall be disturbed or prevented for any reason whatsoever.

4.3 Late Charge. If Ground Lessee fails to make any payment under this Ground Lease within ten (10) calendar days of when due, Ground Lessee shall pay Ground Lessor a payment equal to five percent (5%) of the amount due.

4.4 Utilities and Other Charges. Throughout the Term of this Lease Ground Lessee shall be responsible for the following:

4.4.1 Ground Lessee, at its own cost and expense, shall pay all utilities, including water, heat and electricity for the Demised Premises.

4.4.2 All taxes, assessments, water and sewer rents, charges, license fees, levies, permit fees or other governmental charges, general and special, ordinary and extraordinary, foreseen and unforeseen, of any kind or nature whatsoever which at any time during the Term of this Lease may be assessed, levied, confirmed, imposed upon or become due or payable out of or in respect of, or become a lien on, the Demised Premises, or any part thereof ("**Impositions**") including any assessments made against the fixtures, equipment or inventory owned by Ground Lessee or Ground Lessor (if located on the Demised Premises) and including any Impositions due under the PILOT Agreement to be negotiated and entered into directly by the Ground Lessee and Township of North Brunswick ("**PILOT Agreement**"). Ground Lessee shall be deemed to have complied with this covenant if payment of any such taxes, assessments or other charges is made by Ground Lessee within the period in which payment is permitted without penalty or interest. Assessments for governmental improvements may be paid in the maximum number of installments permitted by law. Subject to (i) Section 4.4.7.3, (ii) the Demised Premises is not subjected to any liens, fines or penalties, and (iii) Ground Lessee first pays in full any municipal or state taxes, assessments, license fees or impositions, then Ground Lessee shall have the right at its own cost and expense to contest the validity of any municipal or state taxes, assessments, license fees or impositions payable by Ground Lessee. Any such contest may be made in the name of Ground Lessor or Ground Lessee, as Ground Lessee may reasonably determine, and Ground Lessor shall cooperate reasonably with Ground Lessee but without expense to Ground Lessor. Ground Lessee shall be entitled to any refund of any excess payments made by Ground Lessee. In the first or last year of the term of this Ground Lease, Ground Lessee's liability shall be apportioned so that Ground Lessee pays only for such part of the tax year that shall be included in the term of this Ground Lease.

4.4.3 Nothing herein contained shall require Ground Lessee to pay Federal or State Income Taxes assessed against the Ground Lessor, or any gift, estate, succession, inheritance or transfer taxes of Ground Lessor imposed as owner of the fee of the Demised Premises or any taxes imposed upon rent as such, payable by Ground Lessee under this Ground Lease; provided, however, that if at any time during the term of this Ground Lease the methods of taxation prevailing at the commencement of the original Term hereof shall be altered so that

in lieu of or as a substitute for the whole or any part of the taxes, assessments, levies, impositions or charges now levied, assessed or imposed on real estate and improvements thereon there shall be levied, assessed and imposed a tax, assessment, levy, imposition or charge, wholly or partially as a capital levy or otherwise, upon the rents received therefrom, or measured by or based in whole or in part upon the Demised Premises and imposed upon Ground Lessor, then all such taxes, assessments, levies, impositions, or charges or any part thereof so measured or based shall be deemed to be included within the term "**Impositions**" for the purposes hereof to the extent that such imposition would be payable if the Demised Premises were the only property of Ground Lessor subject to such imposition, and Ground Lessee shall pay and discharge the same as herein provided in respect of the payment of impositions. Ground Lessee shall, in addition to the foregoing, pay any new taxes of a nature not presently in effect, but which may be hereafter levied against or imposed upon Ground Lessor or the Demised Premises if such tax shall be based on or arise out of the ownership, use or operation of the Demised Premises.

4.4.4 Upon request of Ground Lessor, Ground Lessee shall furnish to Ground Lessor, or if requested by Ground Lessor, furnish to any fee mortgagee, within twenty-five (25) business days after the date when such Imposition will become due, official receipts if available of the appropriate taxing authority, or other evidence reasonably satisfactory to Ground Lessor or such mortgagee evidencing the payment thereof. The certificate, receipt or bill of the appropriate official designated by law to make or issue the same shall be prima facie evidence that such Imposition is; due and unpaid, or has been paid at the time of the making or issuance of such certificate, receipt or bill.

4.4.5 In the event the Demised Premises is deemed to owe "rollback taxes", Ground Lessee shall be the sole party responsible for the payment of said taxes and shall indemnify and hold harmless Ground Lessor from the payment of said taxes.

4.4.6 Ground Lessor agrees to submit to Ground Lessee all invoices which are sent to Ground Lessor for real estate taxes upon the Demised Premises at least thirty (30) calendar days prior to the last date that the same may be paid without penalty or interest, or if a discount shall be available for early payment, at least thirty (30) calendar days prior to the last day that such discount is available, provided Ground Lessor received the invoices at least sixty (60) calendar days prior to said due dates. Otherwise, Ground Lessor shall furnish invoices to Ground Lessee within ten (10) calendar days of Ground Lessor's receipt of such invoices. Ground Lessee shall have the right to direct the taxing authorities to send tax bills directly to Ground Lessee, provided copies are simultaneously provided to Ground Lessor. In the event Ground Lessee directs the taxing authority to send tax bills directly to Ground Lessee, Ground Lessee shall notify Ground Lessor of same, in writing, and said notification shall relieve Ground Lessor from the obligation to submit invoices for real estate taxes to Ground Lessee. Upon payment of real estate taxes by Ground Lessee, Ground Lessee shall provide to Ground Lessor proof of payment of same.

4.4.7 Proration of Taxes.

4.4.7.1 Ground Lessee shall reimburse Ground Lessor within thirty (30) calendar days after Ground Lessee receives from Ground Lessor an invoice for the amount of all real estate tax payments made by Ground Lessor for which Ground Lessee is liable pursuant to Section 4.4.2 hereof. Each invoice shall be accompanied by a computation of the amount payable.

4.4.7.2 If the Term shall expire on any date other than the last day of a tax fiscal year, the amount payable by Ground Lessee during the tax fiscal year in which such termination occurs shall be prorated on the basis which the number of days from the commencement of said tax fiscal year to and including said termination date bears to 365. A similar proration shall be made for the tax fiscal year in which the Term commences.

4.4.7.3 Ground Lessor shall have the right to contest real estate taxes and to control any settlement thereof (i) in the event of a default by Ground Lessee (after any applicable period to cure), and (ii) during the last five (5) years of the Term of this Lease.

**ARTICLE V
UTILITIES**

5.1 Utility Usage. To the extent the Demised Premises are not served by a utility or any existing utility needs to be relocated, Ground Lessee shall have the right to enter into agreements for the construction of utilities or relocation of utilities to serve the Demised Premises and Ground Lessor shall execute such easements and agreements as may be required by the utility providers on such providers' standard forms so long as Ground Lessee agrees to hold Ground Lessor harmless from and against any costs arising out of such agreements during the Term. Ground Lessee shall pay all regular and reasonable charges for sewer, water, gas and electricity or other services furnished to the Demised Premises or the occupants thereof together with any required connection fees.

5.2 Non-Liability of Ground Lessor. Ground Lessor shall not be liable for any damage or injury which may be sustained by Ground Lessee or any other person as a consequence of the failure, breakage, leakage or obstruction of the water, plumbing, sewer, waste or the like or the electrical or other utility failure resulting from any reason other than the gross negligence or willful misconduct of Ground Lessor.

**ARTICLE VI
ASSIGNMENT AND SUBLETTING**

6.1 Assignment and Subletting. For purposes of this Ground Lease, except to a Leasehold Mortgagee pursuant to Article XVII hereof, Ground Lessee (and any subsequent Permitted Sublessee (defined below)) shall not, prior to completion of the Project and the

improvements, (1) assign this Ground Lease, or sublet the Demised Premises, or any interest herein or therein, in whole or in part, or (2) transfer, sell, convey or assign any right, title or interest in and to any of the improvements or the Project, without the prior written consent of Ground Lessor in each instance, which consent may be granted or withheld in the sole and absolute discretion of Ground Lessor. After the completion of the Project and the improvements, Ground Lessee (and any subsequent Permitted Sublessee) shall be permitted to assign this Ground Lease or any interest herein or to sublet the Demised Premises, in whole or in part (“**Permitted Sublease**”), to any assignee/subtenant that is first approved, in writing, by Ground Lessor, which approval shall be commercially reasonable (“**Permitted Sublessee**”).

ARTICLE VII CONSTRUCTION, MAINTENANCE AND REPAIRS

7.1 Alterations and Repairs. Ground Lessee shall, at its sole cost and expense, construct the Project (including the improvements) on the Land, and in connection therewith shall do all site work, paving and other work so that the Demised Premises will be suitable for the Project and in accordance with the Permitted Use and Ground Lessee’s proposal in response to the RFP, as approved or modified by the local municipality. All repairs, restorations, building, rebuilding, alterations and all other work which Ground Lessee shall be required or permitted to do under the provisions of this Ground Lease (collectively, “**Ground Lessee’s Work**”) shall be performed in a first-class workmanlike manner and in accordance with all Legal Requirements, Insurance Requirements, the plans and specifications submitted therefor, Ground Lessee’s proposal in response to the RFP, as approved or modified by the local municipality. No building will be erected on the Land that extends to or abuts any property line of the Land or that is used as part of a building located in whole or in part on property other than the Land.

7.1.1 Ground Lessee shall cause the construction of the Project, (including the improvements) including the Ground Lessee’s Work in connection therewith, to be performed in a diligent manner in accordance with the time periods set forth in the plans and specifications submitted therefor and Ground Lessee’s proposal in response to the RFP, as approved or modified by the local municipality, and/or as required by the local municipality.

7.1.2 At all times, Ground Lessee shall have valid building permits for such construction and shall use first class materials. All permits, certificates and other authorizations shall be obtained by Ground Lessee, at Ground Lessee’s sole cost and expense. Ground Lessee shall obtain a temporary or permanent certificate of occupancy from the appropriate governmental authority prior to occupying the Demised Premises for its permitted use hereunder and shall obtain all requisite certificates of occupancy as required by law. Ground Lessee’s obligation to pay Minimum Rent, Option Payments and

all items of Additional Rent shall be in accordance with Article IV (Option Payment; Rent; Utilities and Other Expenses).

7.1.3 Any entry on the Demised Premises by Ground Lessee's contractors and subcontractors shall be deemed to be under and subject to all of the terms, covenants, provisions and conditions of this Ground Lease.

7.1.4 Ground Lessee is solely liable and responsible for all materials, work, installations, equipment, decorations, and other items that are brought upon or installed in or on the Demised Premises, and Ground Lessee shall have no liability whatsoever in connection therewith.

7.1.5 During the period of construction of the Project, Ground Lessee shall erect a fence around the Demised Premises and shall take all other reasonable steps that are necessary to preclude unauthorized individuals from gaining access to the construction site.

7.1.6 Any signs posted by Ground Lessee or its lender(s) or contractor(s) shall be in conformance (in all material respects) with all applicable codes, ordinances, laws, and regulations

7.1.7 Promptly after completion of the construction of the Project, and again upon completion of any alterations, additions, changes, replacement, installations or improvements thereto ("**Alterations**") (other than minor Alterations or other Alterations for which as-built plans are not customary), Ground Lessee, at no cost to Ground Lessor, shall provide Ground Lessor with a complete set of as-built plans and specifications therefor.

7.2 Fixtures. Any inventory, trade fixtures, furniture, machinery and equipment that Ground Lessee or its sublessee's use or install on the Demised Premises prior to or during the Term, whether or not the law deems it to be part of the realty, and any other personal property, shall become Ground Lessor's property at the end of the Term provided Ground Lessee has not purchased the Demised Premises in accordance with Article XVI or at the termination of this Ground Lease before the conclusion of the Term, (collectively, "**Ground Lessee's Personal Property**").

7.3 Liens. Ground Lessee shall promptly pay when due the entire cost of all work done by Ground Lessee to the Demised Premises and shall keep the Demised Premises free of liens for labor or materials. Should construction, mechanics', materialmen's or other liens be filed against the Demised Premises by reason of the acts of Ground Lessee or anyone claiming under Ground Lessee, then Ground Lessee shall cause the lien to be canceled and discharged of record by bond or otherwise within thirty (30) calendar days of receiving actual notice of such lien at no cost to Ground Lessor. Ground Lessee may contest any lien, so long as Ground Lessee provides bonding.

7.3.1 The parties hereto agree that Ground Lessor shall not be at any time liable or responsible for the cost, in whole or in part, of any alteration or improvement or other work, labor or materials performed by or on behalf of Ground Lessee or its agents of any kind or nature whatsoever, whether or not such work, labor or materials are required of Ground Lessee pursuant to the provisions hereof in connection with or upon the Demised Premises. In addition, the Demised Premises shall not be subjected to any mechanic's lien or construction lien pursuant to the provisions of the Laws of the State of New Jersey, it being the intention of Ground Lessor and agreed upon by Ground Lessee that no alterations, improvements or any work, labor or materials shall be performed by Ground Lessee in or about the Demised Premises, or any part thereof, except upon the credit of Ground Lessee alone.

7.3.2 Ground Lessee agrees that in the event any contractor or subcontractor or materialman or laborer or any person whatsoever shall seek to impose a lien on the Demised Premises or any part thereof, for work performed by, for or on behalf of Ground Lessee, by the service of or filing of a notice of any nature or kind whatsoever as may be contemplated in the provisions of the laws of the State of New Jersey, or in the event any such contractor, subcontractor, materialman or laborer shall, under the laws of New Jersey, file a stop notice relating to work or labor done or material supplied at, to or for the Demised Premises, Ground Lessee shall forthwith proceed to obtain an effective cancellation or discharge of such lien, notice and/or stop notice by bonding or otherwise in writing in form which will be accepted for filing by the appropriate County authorities in Middlesex County, New Jersey. If Ground Lessee shall be unable to procure such effective cancellation or discharge within thirty (30) calendar days following the filing of any such lien or notice, Ground Lessor shall have the right to do either or both of the following:

7.3.2.1 Declare Ground Lessee to be in default of the within Lease; and/or

7.3.2.2 Take such steps and pay such monies as may be necessary to obtain an effective cancellation or discharge of such lien, notice and/or stop notice in which event such monies as shall be expended by Ground Lessor, together with interest shall be considered Additional Rent hereunder and shall be due and payable on demand by Ground Lessor. Interest shall be five percent (5%) percent in excess of the prime rate of JPMorgan Chase or its successors.

7.4 Maintenance and Repairs. Ground Lessee, at his own cost, and expense, shall take good care of and maintain and repair (i) the Demised Premises, including but not limited to all improvement and fixtures therein, thereon or that which may service the Demised Premises, (ii) all rights of way, curbs and appurtenances thereto, and (iii) any easements in accordance with any maintenance and repair obligations relating thereto, and shall keep all of the foregoing in good order and condition, and free of any dirt, rubbish, snow, ice, nuisances, and unlawful obstructions.

ARTICLE VIII INSURANCE

8.1 Ground Lessee's Insurance. Ground Lessee shall cause the following insurance coverage types and amounts to be maintained during the periods stated:

8.1.1 Commencing on the Effective Date and continuing during the Term: commercial general liability insurance for bodily injury, personal injury and property damage, with a minimum combined single limit of \$_____ per occurrence and in the aggregate;

8.1.2 Commencing at the start of the Construction Period and continuing during the Term: workers' compensation insurance for the benefit of Ground Lessee's employees to the extent required by law; and

8.1.3 Commencing on the Term Commencement Date and continuing during the Term: all-risk property insurance covering the improvements, against loss or damage caused by (i) fire, windstorm and other hazards and perils generally included under extended coverage; (ii) sprinkler leakage; and (iii) vandalism and malicious mischief, all in an amount not less than the replacement value of improvements (excluding footings and foundations).

The commercial liability insurance shall name Ground Lessor as an additional insured on a primary and noncontributory basis.

Commencing on the Effective Date and continuing until the Term Commencement Date, the Ground Lessee shall cause all of its agents, contractors or consultants doing work on the Demised Premises to name the Ground Lessor as an additional insured on their commercial general liability insurance for bodily injury, personal injury and property damage, with a minimum combined single limit of \$_____ per occurrence and in the aggregate before said agent, contractor or consultant is permitted to undertake work on the Demised Premises.

Ground Lessor, in its sole discretion, reserves the right to review and amend the insurance requirements contained in this Ground Lease. Ground Lessor, in its sole discretion, may require additional insurance coverage and in such amounts as Ground Lessor may require. Ground Lessee,

and all of its agents, contractors or consultants doing work on the Demised Premises, shall provide such additional types of insurance in such amounts as Ground Lessor shall require.

All insurance policies required pursuant to this Section 8.1 are subject to the prior written approval of Ground Lessor and shall include waivers of subrogation against Ground Lessor. All insurance policies required pursuant to this Section 8.1 shall contain an endorsement stating that the policy is not subject to cancellation or material change until thirty (30) calendar days after Ground Lessor has received written notice thereof as evidenced by return receipt of certified letter to Ground Lessor.

8.2 Insurance Certificates. All of the foregoing insurance policies required pursuant to Section 8.1 above shall be written with companies licensed to do business in New Jersey with an AM Best rating of A-VII or better. All such policies may be maintained under Ground Lessee's blanket insurance coverage so long as they otherwise comply with the requirements set forth above. Ground Lessee shall furnish Ground Lessor with a certificate of insurance along with the additional insured endorsement evidencing the coverage required to be carried by Ground Lessee hereunder.

8.3 Indemnification. The Ground Lessee (the "**Indemnitor**") shall indemnify, hold harmless, protect and defend Ground Lessor (the "**Indemnitee**") from and against any and all actions, damages, liabilities, losses, claims, demands, costs, expenses (including reasonable attorneys' fees and litigation costs (which includes but is not limited to Ground Lessor defending itself against any loss or enforcing the Ground Lessee's duty to indemnify Ground Lessee), liens (including construction liens), proceedings, economic loss, and judgments of any nature arising from or in connection with any injury to, or death of, or personal injury of any person, or loss or damage to the Demised Premises or any property of Ground Lessor which is caused by Ground Lessee and /or it's representatives, agents or contractors. The term "**Indemnitee**" includes Ground Lessor and its officers, directors, partners, agents and employees.

ARTICLE IX DAMAGE OR DESTRUCTION

9.1 Damage and Destruction. If the Demised Premises are damaged or destroyed during the Term by a fire or other casualty ("**Casualty**"), this Ground Lease shall continue in effect (except as herein specifically provided) and Ground Lessee's obligation to rebuild or restore the Demised Premises shall be as follows:

9.1.1 Except as provided in subparagraph (b) below, Ground Lessee shall repair any damage to the Demised Premises and restore the same (as nearly as practicable) to its condition prior to the Casualty or to an alternative condition and plan then suitable to the needs of Ground Lessee but having a market value at least equivalent to the market value of

the Demised Premises prior to the Casualty and in accordance with the original Permits and Approvals.

9.1.2 During the last two (2) years of the Term, Ground Lessee shall have the right to not restore or repair any damage and to terminate this Ground Lease as of the date of such damage or destruction. If Ground Lessee exercises such right of termination, the entire Fund (defined in Section 9.2 below) shall be retained by or paid to Ground Lessor, and Ground Lessee shall have no right or interest in or to the Fund.

9.2 The net amount of the insurance proceeds, if any, on account of such damage or destruction to the Demised Premises, after reimbursement out of such proceeds for any costs and expenses (including reasonable attorneys' fees) for collection thereof, and any deposits made by Ground Lessee pursuant to the provisions of Section 9.4 (such net proceeds and deposits being collectively called the "**Fund**") shall be received by Ground Lessor and held by Ground Lessor at a banking institution reasonably acceptable to Ground Lessor and Ground Lessee in an interest-bearing account (with interest being added to the Fund), and such Fund shall be applied by Ground Lessor in accordance with the following provisions:

9.2.1 Ground Lessee shall be entitled out of the Fund to the cost to Ground Lessee of making temporary repairs or doing other work to protect the Demised Premises pending adjustment of the insurance loss or the making of permanent repairs, restoration, replacements or rebuilding.

9.2.2 Ground Lessee shall be entitled out of the Fund to payments from time to time as the work progresses in amounts equal to a maximum of ninety percent (90%) of the cost of labor and material incorporated into and used in such work and one hundred percent (100%) of soft costs (including architects' and engineers' fees), provided and upon condition that (i) the work shall have been done substantially in accordance with the plans and specifications therefor, any other requirements contained in this Section, and the provisions of Article 8, (ii) the remaining amount of the Fund shall be sufficient to pay in full for all of the remaining work (or Ground Lessee shall have provided, to Ground Lessor's reasonable satisfaction, evidence of available funds in excess of the Fund sufficient to pay in full for the remaining work), and (iii) a certificate of a registered architect or professional engineer satisfactory to Ground Lessor stating that such conditions have been met shall have been delivered to Ground Lessor.

9.2.3 Ground Lessee shall be entitled out of the Fund to the remaining ten percent (10%) of the cost of labor and material incorporated into and used in such work when such work shall have been substantially completed and paid for in accordance with the provisions of this Ground Lease and a certificate of a registered architect or professional

engineer satisfactory to Ground Lessor stating that such conditions have been met shall have been delivered to Ground Lessor.

9.2.4 At Ground Lessor's request, Ground Lessee shall furnish to Ground Lessor at the time of any such progress or final payment, a title search or other evidence satisfactory to Ground Lessor that the Demised Premises and the interests therein of Ground Lessor and Ground Lessee shall be free from (i) liens for labor performed or claimed to have been performed or materials supplied or claimed to have been supplied and (ii) chattel mortgages, conditional sales contracts, title retention agreements, security interests and agreements, financing agreements, financing statements and any similar agreements, in connection with such work (except as permitted under Article XVII hereof). Notwithstanding any provision to the contrary, Ground Lessee shall not be entitled to any amount out of the Fund while any such lien or other encumbrance shall remain unsatisfied of record.

9.3. Any amounts received by Ground Lessee out of the Fund shall be held by Ground Lessee in trust and applied only for the purpose of repairing, restoring, replacing or rebuilding the Demised Premises. Any excess in Funds not used to repair, restore or rebuild the Demised Premises shall be paid to Ground Lessor.

9.4. If the net amount of the insurance proceeds, if any, on account of such damage or destruction shall be insufficient to pay the entire cost of such work (as estimated by a registered architect or professional engineer reasonably satisfactory to Ground Lessor, which estimate shall be delivered to Ground Lessor before the commencement of such work), Ground Lessee shall, prior to commencing such work, deposit the amount of the deficiency into the Fund, and thereafter from time to time such additional amounts as shall be needed to meet any increases in estimates made by said registered architect or professional engineer. If the net amount of said insurance proceeds, if any, shall be insufficient to pay the entire cost of such work, Ground Lessee shall pay and be responsible for the deficiency.

9.5. If any of such insurance proceeds shall remain after the full completion of such repairs, restoration, replacements or rebuilding, the excess shall be retained by or paid over to Ground Lessee.

9.6. Ground Lessee shall commence the work to be performed by it under this Article within sixty (60) calendar days from the date of such damage or destruction (which period Ground Lessor shall extend upon Ground Lessee's reasonable request from time to time), and shall complete the same in accordance with the provisions of this Ground Lease with reasonable diligence and as promptly as may be practicable. If Ground Lessee fails to comply with any of the provisions of this Article, Ground Lessor shall have the right, but not the obligation, after thirty (30) calendar days' notice to Ground Lessee and without waiving or releasing Ground Lessee from any obligations of Ground Lessee hereunder, to do the repair, replacement or rebuilding as is required under the provisions of this Article, in which event the moneys then in the Fund and the

moneys which Ground Lessee is obligated to add to the Fund and/or to pay toward any deficiency shall be made available to such person performing such work.

9.7. Except as expressly provided to the contrary, the provisions of this Ground Lease shall be unaffected by any damage or destruction by fire or other cause, whether or not covered by insurance, and Ground Lessee shall remain and continue liable for the payment of all Option Payments, Minimum Rent, Additional Rent, Purchase Price and other charges payable by Ground Lessee hereunder, without reduction or abatement.

9.8. Ground Lessor and Ground Lessee shall cooperate with each other, to such extent as such other party may reasonably require, in connection with the prosecution or defense of any action or proceeding arising out of, or for the collection of, any insurance proceeds that may be due in the event of any loss, and each party will execute, acknowledge and deliver to the other such instruments as may be required to facilitate the recovery of any insurance proceeds.

9.9. Ground Lessee shall give prompt notice to Ground Lessor of all fires and other occurrences in, on or about the Demised Premises which result in any personal injury or death or in any damage or destruction to the Demised Premises or any part thereof.

ARTICLE X EMINENT DOMAIN

10.1 Automatic Termination. If, after the execution of this Ground Lease and prior to the expiration of the Term, the whole of the Demised Premises shall be taken under power of eminent domain by any public or private authority (collectively, “**Condemnation**”), then this Ground Lease and the Term shall cease and terminate as of the date of such taking, subject, however, to the right of Ground Lessee, at its election, to continue to occupy the Demised Premises, subject to the terms and provisions of this Ground Lease, for all or such part, as Ground Lessee may determine, of the period between the date of such taking and the date when possession of the Demised Premises shall be taken by the taking authority, and subject to Ground Lessee’s obligation to pay Option Payment(s), Minimum Rent, Additional Rent, and other charges due under the Ground Lease through the date it relinquishes possession of the Demised Premises.

10.1.1 Notwithstanding any other provision herein set forth, in the event of a taking of less than substantially all of the Demised Premises, this Ground Lease shall continue unaffected subject to all of the terms and conditions hereof, it being understood that the distribution of proceeds of any condemnation award shall be made as set forth herein.

10.1.2 Notwithstanding any other provision herein set forth, in the event of a taking of more than substantially all of the Demised Premises, Ground Lessee herein shall have the right to elect, upon written notice to Ground Lessor, to continue this Lease with regard to the remaining Demised Premises subject to all of the terms and conditions hereof, it being

understood that the distribution of proceeds of any condemnation award shall be made as set forth herein.

10.2 Restoration. In the event of a Condemnation with respect to which Ground Lessee shall not have the right to elect to terminate this Ground Lease or, having such right, shall not elect to terminate this Ground Lease, this Ground Lease and the Term shall continue in full force and effect for that portion of the Demised Premises which shall not have been expropriated or taken.

10.3 Award - Lease Not Terminated. In the event of a Condemnation of any portion of the Demised Premises and the Ground Lease is not terminated, the award (together with any interest which may have accrued thereon) paid by the condemning authority (after payment of expenses incurred in connection with collecting the same) shall be allocated as follows:

10.3.1 First, Ground Lessee shall receive so much of the award as is necessary to restore the Demised Premises and improvements and for the value of the Demised Premises, improvements and Ground Lessee's fixtures taken, which value shall be determined by the condemning authority; and

10.3.2 Second, Ground Lessor shall receive the value of the damage to its remainder interest in the Demised Premises, which value shall be determined by the condemning authority.

10.3.3 If at any time during the term of this Lease there shall be a taking of unimproved land, then and in that event, Ground Lessor herein shall be entitled to the full award for the land and any and all damages by virtue of such taking, and this Lease shall continue in full force and effect but the rent shall be reduced subsequent to the taking as provided herein. All provisions hereof shall continue in full force and effect and the Demised Premises shall consist of that portion of the Demised Premises remaining subsequent to such taking.

10.4 Award - Lease Terminated. In the event of a Condemnation and this Ground Lease is terminated as herein provided, the award (together with any interest which may have accrued thereon) paid by the condemning authority (after payment of expenses incurred in connection with collecting the same) shall be allocated as follows:

10.4.1 Ground Lessee shall receive so much of the award equitably attributable to the taking of Ground Lessee's interest under this Ground Lease, the value of the unexpired Term (net of future rents payable by Ground Lessee), the improvements, Ground Lessee's fixtures, equipment, landscaping, signs, moving and relocation expenses which value shall be determined by the condemning authority;

10.4.2 Ground Lessor shall receive so much of the award equitably attributable to Ground Lessor's interest in the Ground Lease and its reversionary interest and value of the land making up the Demised Premises itself which value shall be determined by the condemning authority.

Nothing herein contained shall be construed as preventing Ground Lessee from being entitled to any separate award made to Ground Lessee for the taking of Ground Lessee's Personal Property, or from claiming all or any portion of its award directly against the condemning authority.

10.5 Termination. In the event of any termination of this Ground Lease as the result of the provisions of this Article X, the Ground Lessor and Ground Lessee, effective as of such termination, shall be released, each to the other, from all liability and obligations thereafter arising under this Ground Lease, and this Ground Lease shall become null and void and of no further force or effect, except for any then-pending obligation of Indemnitor to indemnify the Indemnitee as set forth in this Agreement, and except for the warranties and representations of Ground Lessor under Article 18 and the Surrender Provisions of Section 19.18 and except for an amount equal to all Option Payments, Minimum Rent, Additional Rent and all other charges due under this Ground Lease through the date of termination.

ARTICLE XI SELF-HELP

11.1 Self Help. If Ground Lessee defaults in the performance of any obligation (including obligations to reimburse or pay money hereunder) imposed on it by this Ground Lease and does not cure such default within thirty (30) calendar days after written notice from Ground Lessor specifying the default, Ground Lessor, without waiver of or prejudice to any other right or remedy it may have, shall have the right but not the obligation, at any time thereafter, to cure such default for the account of Ground Lessee, if applicable, and Ground Lessee shall reimburse Ground Lessor within ten (10) calendar days upon receipt of the invoice for any reasonable amount paid and any Reasonable Expense so incurred (which, in the case of a monetary default, shall be the amount of money owed by the Ground Lessee). "**Reasonable Expense**" shall mean the reasonable and documented expense incurred by Ground Lessor as a consequence of Ground Lessee's uncured default. In the event a default by Ground Lessee cannot be cured within thirty (30) calendar days, no self-help will be available if during the cure period the Ground Lessee is diligently proceeding to cure such default. Where necessary to prevent injury to persons or damage to property, Ground Lessor may cure a default by the Ground Lessee before the expiration of the prescribed notice period, but after giving such written or oral notice to the Ground Lessee as is practical under the circumstances.

ARTICLE XII DEFAULT

12.1 Remedies Upon Ground Lessee's Default. In the event Ground Lessee shall at any time be in default in the payment of Option Payments, Minimum Rent, Additional Rent or any other charges due under this Ground Lease required to be paid by Ground Lessee, or in the observance or performance of any of the other covenants and agreements required to be performed and observed by Ground Lessee hereunder, and any such default shall continue for a period of ten (10) calendar days after written notice to Ground Lessee for monetary obligations and thirty (30) calendar days after written notice to Ground Lessee for all other obligations (or if such non-monetary default is incapable of being cured in a reasonable manner within thirty (30) calendar days, if Ground Lessee has not commenced to cure the same within said thirty (30) calendar day period or does not thereafter diligently prosecute the same to completion), or in the event Ground Lessee shall be in default of any financing with the Leasehold Mortgagee (as defined in Section 17.1 below), then Ground Lessor shall be entitled at its election to bring suit for the collection of the rent or other amounts for which Ground Lessee may be in default, or for the performance of any other covenant or agreement devolving upon Ground Lessee, all without entering into possession or terminating this Ground Lease. In addition to the foregoing, if Ground Lessee shall at any time be in default in the payment of rent or other charges herein required to be paid by Ground Lessee, and such default shall continue for a period of thirty (30) calendar days after written notice to Ground Lessee as provided hereinabove, then Ground Lessor shall be entitled, at its election, to terminate this Ground Lease, re-enter the Demised Premises and take possession thereof. In the event Ground Lessor shall elect to terminate this Ground Lease as aforesaid, all rights and obligations of Ground Lessee, and of any successors or assigns, shall cease and terminate, except that Ground Lessor shall have and retain full right to sue for and collect all rents and other amounts for the payment of which Ground Lessee shall then be in default, and all damages to Ground Lessor by reason of any such breach, and Ground Lessee shall surrender and deliver the Demised Premises to Ground Lessor free of any liens or mortgages, and upon any default by Ground Lessee in so doing, Ground Lessor shall have the right to recover possession by summary proceedings, to apply for the appointment of a receiver, and for other ancillary relief in such action, provided that Ground Lessee shall have ten (10) calendar days' written notice after such application may have been filed and before any hearing thereon, and upon obtaining an order for possession Ground Lessor shall again have and enjoy the Demised Premises, fully and completely, as if this Ground Lease had never been made. Notwithstanding Ground Lessor's obligation to give notice to Ground Lessee prior to commencing a collection action, interest shall accrue on any outstanding monetary obligation, beyond its due date at a rate of five per cent (5%) over the JPMorgan Chase Prime Rate (which can be substituted for another national bank if JPMorgan Chase is no longer in business), or the highest lawful rate, whichever is lower. In the case of Option Payments, Minimum Rent or Additional Rent, this interest payment is separate and in addition to any applicable Late Charges set forth in Article 4.3, but where such Late Charges are

applicable, the interest will run from the 11th calendar day following the date such Option Payment, Minimum Rent, Additional Rent or other charges was first due.

12.2 **Remedies Cumulative.** All remedies of Ground Lessor herein created or remedies otherwise existing at law or in equity are cumulative, and the exercise of one or more rights or remedies shall not be taken to exclude or waive the right to the exercise of any other. All rights and remedies may be exercised and enforced concurrently and whenever and as often as Ground Lessor shall deem necessary.

ARTICLE XIII BANKRUPTCY OR INSOLVENCY

13.1 At any time prior to or during the Term of this Ground Lease, if Ground Lessee shall make an assignment for the benefit of its creditors; or if Ground Lessee shall file a voluntary petition in bankruptcy; or if Ground Lessee shall be adjudicated a bankrupt or insolvent; or if the affairs of Ground Lessee shall be taken over by or pursuant to an order of any court or of any other officer or governmental authority pursuant to any federal, state or other statute or law for the protection of creditors; or if Ground Lessee shall admit in writing its inability to pay debts generally as they become due; or if Ground Lessee shall file any petition or answer seeking any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under the present or future applicable federal, state or other statute or law; or if Ground Lessee shall seek or consent to or acquiesce in the appointment of any trustee, receiver or liquidator of Ground Lessee or of all or any substantial part of its property; or if, within sixty (60) calendar days after the commencement of any proceeding against Ground Lessee seeking any reorganization, arrangement, composition, readjustment, liquidation, dissolution or similar relief under the present or future federal, state or other statute or law, such proceedings have not been dismissed; or if, within sixty (60) calendar days after the appointment, without the consent or acquiescence of Ground Lessee, of any trustee, receiver, or liquidator of Ground Lessee or of all or any substantial part of its property, such appointment shall not have been vacated; or in the event action shall be taken by Ground Lessee in furtherance of any of the aforesaid purposes, then and in any such event, Ground Lessor may at its option terminate this Ground Lease and all rights of Ground Lessee herein, by giving to Ground Lessee notice in writing of the election of Ground Lessor so to terminate.

Such causes for the termination of this Ground Lease as set forth in this Article XIII shall constitute a default by Ground Lessee and all rights and remedies stated or otherwise reserved under Article XII hereof shall be available to Ground Lessor.

ARTICLE XIV QUIET ENJOYMENT

14.1 Covenant of Quiet Enjoyment.

14.1.1 Ground Lessor covenants and warrants that it is the fee owner of the Demised Premises, subject only to those matters set forth in **Exhibit E** attached hereto and by this reference made a part hereof (“**Permitted Exceptions**”), and that it has good right and full power to let and lease the same.

14.1.2 Ground Lessee, upon paying the Option Payments, Minimum Rent, all Additional Rent and other charges herein provided for and observing and keeping all covenants, agreements and conditions of this Lease on its part to be kept, shall quietly have and enjoy the Demised Premises during the term of this Lease without hindrance or molestation, subject however, to the exceptions, reservations and conditions of this Lease.

ARTICLE XV SUBORDINATION

15.1 Ground Lessor’s Right to Mortgage. Ground Lessor may mortgage its interest in the Demised Premises, provided such mortgage expressly provides that the rights and interests of the mortgagee thereunder are subject and subordinate to the rights and interests of Ground Lessee hereunder and to the rights of any Leasehold Mortgagee under any Leasehold Mortgage then or thereafter existing. Should Ground Lessor sell, convey or transfer its interest in the Demised Premises or should any mortgagee of Ground Lessor succeed to Ground Lessor’s interest through foreclosure or deed in lieu thereof, Ground Lessee shall attorn to such succeeding party as its Ground Lessor under this Ground Lease promptly upon any such succession, provided such succeeding party assumes all of Ground Lessor’s duties and obligations under this Ground Lease, including without limitation the covenant of quiet enjoyment. Such succeeding party shall not be liable for any of Ground Lessor’s obligations and duties hereunder prior to its assumption of Ground Lessor’s duties and obligations hereunder, except that Ground Lessee shall be entitled to any permitted offsets or defenses which may have arisen prior to such succeeding party’s assumption, which such offsets or defenses are specifically provided herein or are otherwise permitted by law. Furthermore, Ground Lessor may assign its interest in all rentals or other income under this Ground Lease (“**Rents**”) to an assignee (“**Assignee**”) pursuant to an Assignment of Rents (“**Assignment**”). Pursuant to the Assignment, upon default by Ground Lessor under the Assignment, Assignee shall be entitled to immediate receipt of the Rents then or thereafter due and payable under this Ground Lease. Assignee shall be entitled to notify the Ground Lessee of such default, and to direct Ground Lessee to make all payments of the Rents directly to Assignee.

ARTICLE XVI
PURCHASE OF DEMISED PREMISES

16.1 Purchase of Demised Premises. Within twenty-five (25) business days following the expiration of the Lease Term (“**Closing Date**” or “**Closing**”) (and during such time between the end of the Term and the Closing Date, all other obligations, including, but not limited to, the payment of Minimum Rent and all other charges due and payable hereunder, shall continue as though the Term were extended through the Closing Date), Ground Lessee or, subject to the prior written approval of Ground Lessor within its sole discretion, a Related Entity (hereinafter defined) shall purchase the Demised Premises from Ground Lessor (“**Purchase**”) for the purchase price (“**Purchase Price**”) of \$ _____ paid, by wire transfer to an account designated by Ground Lessor (it being agreed that in no event will Ground Lessor be required to accept an endorsed check), as follows:

\$ _____ on the date of expiration of the Lease Term (“**Purchase Deposit**”);
and

\$ _____ on the Closing Date.

16.1.1 The Ground Lease shall continue for the period following the expiration of the Lease Term to the Closing Date (“**Extension Term**”) and Ground Lessee shall continue to make all payments required under the Ground Lease during the Extension Term. The Extension Term shall not exceed twenty-five (25) business days following the expiration of the Lease Term.

16.1.2 The term “**Related Entity**” shall mean an entity which owns fifty-one percent (51%) or more of the ownership interests in Ground Lessee or an entity in which Ground Lessee owns fifty-one percent (51%) or more of the ownership interests. If Related Entity is approved by Ground Lessor to purchase the Demised Premises, Ground Lessee and Related Entity shall collectively be referred to as “Ground Lessee”. Ground Lessee shall comply with the provisions of Sections 22.7 and 22.8 of this Agreement with respect to any conveyance to a Related Entity.

16.2 Title to Property. Ground Lessor shall give good and marketable record title, insurable at regular rates, subject to Section 16.4 and other encumbrances, restrictions and conditions of title acceptable to Ground Lessee.

16.3 Title Binder. On or before thirty (30) business days prior to the date of expiration of the Lease Term, Ground Lessee shall: (i) at Ground Lessee’s sole cost and expense, deliver to Ground Lessor a preliminary title report and title insurance commitment (“**Title Binder**”) issued by a title insurance company (“**Title Company**”) licensed in the State of New Jersey (the Title Binder shall include true and complete copies of all documents noted as exceptions therein); and

(ii) notify Ground Lessor of any exceptions, defects or objections in the Title Binder which Ground Lessee claims are not covered by the "subject to" clauses of Section 16.4 or otherwise accepted by Ground Lessee.

16.4 At the Closing, Ground Lessee shall accept the Demised Premises in “as is, where is” condition, subject to the following:

16.4.1 "**Permitted Encumbrances**", which means any and all (i) matters of public record as of the effective date of the Title Binder, other than such mortgages and other monetary liens as Ground Lessor may satisfy at the Closing; (ii) matters that would be revealed by a physical inspection, or a complete and accurate survey of the Demised Premises; (iii) rights-of-way and easements that do not materially interfere with Ground Lessee’s Permitted Use of the Demised Premises as set forth in Section 2.2 of this Ground Lease; (iv) rights of the public and adjoining owners in highways, streets, roads and lanes bounding the Demised Premises; (v) retaining walls and other walls, bushes, trees, hedges, fences and the like extending from or onto the Demised Premises, and any portion of the Demised Premises lying in the bed of any public street; (vi) rights and easements relating to the construction, operation, and maintenance of utility lines, wires, cables, pipes, poles, distribution boxes and other such equipment in, on, over, or under the Demised Premises; (vii) zoning and other governmental restrictions; (viii) matters common to any plat or subdivision in which the Demised Premises is located; (ix) taxes, assessments and other public charges not due as of the Closing Date; (x) standard conditions and exceptions to title insurance contained in the currently effective ALTA Owner's Standard Form B Title Insurance Policy; (xi) unrecorded waterline easement on Lot 1.06, Block 252, of the Demised Premises, which was originally installed by Johnson and Johnson, predecessor in title to Ground Lessor (“**Unrecorded Waterline Easement**”). The waterline runs across the Demised Premises from east to west and the location of the waterline is estimated on the survey posted in Exhibit B to the RFP. The waterline is currently active and the land owner of the adjoining property, Block 252, Lot 6.03, asserts that it is the dominant estate of the Unrecorded Waterline Easement; (xii) storm water easement for retention basin located on Lot 1.03, Block 252, of the Demised Premises, which serves other properties, including, but not limited to, the adjoining DeVry University property and possibly serves Lot 1.06, Block 252, of the Demised Premises, all as more fully set forth in the easement posted as Exhibit C-1 to the RFP; and (xiii) PSE&G easement for blow out of powerlines on the eastern border of Lot 1.03, Block 252, of the Demised Premises, all as more fully set forth in the easement posted as Exhibit C-2 to the RFP;

16.4.2 This Ground Lease;

16.4.3 Any subleases or licenses, and the rights of the subtenants, licensees and other occupants of all or any part of the Demised Premises upon the Closing Date;

16.4.4 Any and all other liens, encumbrances, defects in titles (herein collectively called the "**Title Exceptions**") existing on the date of this Ground Lease and any additional Title Exceptions which shall arise between the date of this Ground Lease and the closing of title and which are caused by or consented to by Ground Lessee or which result from the failure of Ground Lessee to comply with its obligations under any instrument or document or under law;

16.4.5 All notices of violations of law or municipal ordinances, orders or requirements noted in or issued by the departments of housing and buildings, fire, labor, health or other State or municipal department having jurisdiction, against or affecting the Demised Premises as of the date of the Closing Date; and

16.4.6 All information and documentation, including all environmental matters related to the Demised Premises, Ground Lessee obtained during the Investigation Period or at any time during the Term of the Ground Lease; and

16.4.7 All information and documentation, including all environmental matters related to the Demised Premises, disclosed in this Ground Lease and/or the RFP; and

16.4.8 The title search dated September 8, 2019 for the Demised Premises provided by Ground Lessor to Ground Lessee during the Investigation Period.

16.5. By reason of this Ground Lease, there shall be no apportionments for real estate taxes, utilities or similar adjustments between Ground Lessor and Ground Lessee, except that, on the Closing Date, Minimum Rent shall be prorated on a daily basis with Ground Lessee paying Minimum Rent up to and including the Closing Date.

16.6. All real and personal property attached to and used in connection with the Demised Premises and owned by Ground Lessor shall be included in the sale but without any representation, warranty or liability on Ground Lessor's part.

16.7. If at the date of the Closing, there are any liens or encumbrances which Ground Lessor is obligated to pay and discharge in accordance with the terms of this Ground Lease, Ground Lessor, at the Closing, shall either (i) give Ground Lessee a credit against the Purchase Price (or make a payment to Ground Lessee) in an amount sufficient to satisfy the same (and Ground Lessor shall simultaneously deliver to Ground Lessee at the Closing title instruments in recordable form and sufficient to satisfy such liens and encumbrances of record together with the cost of recording or filing said instruments) or (ii) provided that Ground Lessor has made

arrangements with the Title Company employed by Ground Lessee in advance of Closing, deposit with the Title Company sufficient moneys, acceptable to and required by it to insure obtaining and the recording of such satisfactions and the issuance of title insurance to Ground Lessee free of any such liens and encumbrances. The existence of any liens or encumbrances shall not be deemed objections to title if Ground Lessor shall comply with the foregoing requirements.

16.8. If (by no fault of Ground Lessor) Ground Lessor is unable to convey title in accordance with the terms of this Article XVI and Ground Lessee will not accept whatever title Ground Lessor is able to convey without reduction of the Purchase Price, then the sole liability of Ground Lessor will be to refund to Ground Lessee the Purchase Deposit and to pay the net cost of examining the title, which cost is not to exceed the charges fixed by the New Jersey Board of Title Underwriters, and the net cost of any survey made in connection herewith incurred by Ground Lessee, and upon such refund and payment being made, this entire Article XVI shall become void and of no further effect, and neither Ground Lessor nor Ground Lessee will have any obligations of any nature to the other under this Article XVI. Notwithstanding the foregoing, if Ground Lessor shall willfully fail to convey title in accordance with this Article XVI, Ground Lessee shall have the right to pursue an action for specific performance.

16.9. The Closing shall take place at ten o'clock A.M. at the office of Ground Lessor or at such other place as shall be mutually agreed upon by the parties, on the date as the parties hereto may agree upon (but not later than twenty-five (25) business days after the expiration of the Lease Term). The costs and charges of the Closing shall be paid by the parties as such costs are customarily paid in transactions in Middlesex County, New Jersey (subject to Section 16.10.4).

16.10. At the Closing:

16.10.1 Ground Lessor shall deliver to Ground Lessee a bargain and sale deed with covenants against grantor's acts (herein called the "**Deed**") in proper statutory short form for recording, duly executed and acknowledged so as to convey to Ground Lessee the entire fee simple interest in and to the Demised Premises in accordance with Section 16.2;

16.10.2 Ground Lessor shall deliver to Ground Lessee evidence reasonably satisfactory to Ground Lessee and the Title Company, certifying that the sale has been duly authorized by appropriate action of the members of the Board of Ground Lessor (and any other required action of Ground Lessor);

16.10.3 Ground Lessee shall deliver to Ground Lessor the balance of the Purchase Price (i.e., an amount equal to the Purchase Price minus the Purchase Price Deposit), by a wire transfer to an account designated by Ground Lessor (it being agreed that in no event will Ground Lessor be required to accept an endorsed check);

16.10.4 Each of the parties shall duly sign and swear to any and all certifications required in connection with the delivery and/or recording of the Deed. All transfer taxes, whether payable by Ground Lessor and/or Ground Lessee under applicable law, shall be paid by Ground Lessee who shall also pay for all recording fees. The said certifications and the amount of such taxes shall be delivered to the appropriate governmental authority authorized to receive the same promptly at or after the Closing; and

16.10.5 Ground Lessor shall deliver an Incumbency Certificate and F.I.R.P.T.A. to the Ground Lessee and the Title Company reasonably satisfactory in form and content to the Title Company.

16.11. Each of the parties represents to the other that it dealt with no broker in connection with the sale transaction. The representation by each of the parties as contained in the preceding sentence shall survive delivery of the Deed. Each party agrees to give testimony to the effect set forth in said representation in case any action or proceeding is instituted by any person, firm or corporation for real estate brokerage commissions or fees in connection with this transaction.

16.12. At Closing the Ground Lessee will represent that Ground Lessee has had exclusive possession of the Demised Premises, has inspected the buildings and other improvements on the Land and is thoroughly acquainted with their condition and agrees to take title "as is" on the date of the Closing. Ground Lessor has not made, and in this Article XVI does not make any representations of warranties, express or implied, with respect to the physical condition, expenses or operations of the Demised Premises, or the zoning law and regulations applicable thereto, and Ground Lessee acknowledges that no such representations or warranties have been made. Ground Lessee agrees that Ground Lessor shall not be liable or bound in any manner by representations, warranties, guaranties, promises, projections, statements, setups, or other information pertaining to the Demised Premises made or furnished by it or any other person or entity including any real estate broker, agent or other person representing or purporting to represent Ground Lessor, whether verbally or in writing, except as expressly set forth herein.

16.13. Nothing contained in this Article XVI shall be deemed to require Ground Lessor to take or bring any action or proceeding or any other steps to remove any defect in or objection to title or to fulfill any condition or expend any monies therefor, nor shall Ground Lessee have any right of action against Ground Lessor, at law or in equity, for damages or specific performance in connection with any of the foregoing except for Ground Lessor's willful failure to Close.

ARTICLE XVII
LEASEHOLD FINANCING

17.1 Mortgage by Ground Lessee. Ground Lessee may, from time to time, hypothecate, mortgage, pledge or alienate the improvements and/or Ground Lessee's leasehold estate and rights hereunder. Financial institutional lenders which are a holder or holders of any such lien shall be referred to herein as "**Leasehold Mortgagee**". Under no circumstances is Ground Lessee permitted to hypothecate, mortgage, pledge, alienate, lien or encumber Ground Lessor's fee interest in the Demised Premises in any manner whatsoever. In no event shall Ground Lessor's fee interest in the Land be subordinated to Ground Lessee's financings or any construction/mechanics liens. Ground Lessee shall give Ground Lessor notice of any Leasehold Mortgagee. A Leasehold Mortgagee or its assigns may enforce such lien and acquire title to the leasehold estate in any lawful way and, pending foreclosure of such lien, the Leasehold Mortgagee may take possession of and operate the Demised Premises, performing all of Ground Lessee's obligations hereunder, and upon foreclosure of such lien by power of sale, judicial foreclosure or acquisition of the leasehold estate by deed in lieu of foreclosure, the Leasehold Mortgagee may, upon notice to Ground Lessor, sell and assign the leasehold estate hereby created. Notwithstanding anything herein contained to the contrary but subject to subparagraph (a) below, the Leasehold Mortgagee acquiring such leasehold estate shall be liable to perform the obligations imposed on Ground Lessee by this Ground Lease only during the period such Leasehold Mortgagee has ownership of said leasehold estate or control or possession of the Demised Premises.

17.1.1 Notwithstanding the foregoing, the Leasehold Mortgagee shall be obligated to pay all real estate taxes due or owing prior to and through the period the Leasehold Mortgagee has ownership of said leasehold estate or control or possession of the Demised Premises.

17.2 Notice To and Rights Of Leasehold Mortgagees.

17.2.1 When giving notice to Ground Lessee with respect to any material default hereunder, Ground Lessor shall also serve a copy of such notice upon any Leasehold Mortgagee who shall have given Ground Lessor a written notice specifying its name and address. No such notice shall be effective against any Leasehold Mortgagee unless and until served on any Leasehold Mortgagee as herein provided. In the event Ground Lessee shall default in the performance of any of the terms, covenants, agreements and conditions of this Ground Lease to be performed on Ground Lessee's part, any Leasehold Mortgagee shall have the right, for a period of thirty (30) calendar days after the grace period available to Ground Lessee for curing such default, to cure or make good, such default or to cause the same to be cured or made good, whether the same consists of the failure to pay rent or the failure to perform any other obligation, and Ground Lessor shall accept such performances on the part of any Leasehold Mortgagee as though the same had been done or performed by Ground Lessee. Notwithstanding the foregoing, in the event that the default cannot be cured without obtaining possession of the Demised Premises, then Ground Lessor shall not be entitled to

terminate this Ground Lease by virtue of such default, provided that the Leasehold Mortgagee is attempting to gain possession of the Demised Premises and thereafter diligently pursues the cure of such default.

17.2.2 As long as there is a Leasehold Mortgagee, neither the bankruptcy nor the insolvency of Ground Lessee shall operate nor permit Ground Lessor to terminate this Ground Lease as long as all rent specified above and all other charges of whatsoever nature payable by Ground Lessee continue to be paid in accordance with the term of this Ground Lease.

17.3 Notice To Ground Lessor.

17.3.1 Ground Lessee agrees that it will require the Leasehold Mortgagee to provide written notice to Ground Lessor with respect to any material default under any Leasehold Mortgage.

17.3.2 Ground Lessee agrees to provide to Ground Lessor any notices of default issued to Ground Lessee by the Leasehold Mortgagee.

ARTICLE XVIII ENVIRONMENTAL MATTERS

18.1 Hazardous Substances.

18.1.1 “**Hazardous Substances**” for purposes of this Ground Lease shall be interpreted broadly to include, but not be limited to, any material or substance that is defined or classified under federal, state or local laws as (a) a “hazardous substance” pursuant to Section 101 of the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. § 9601(14), Section 311 of the Federal Water Pollution Control Act, 33 U.S.C. § 1321, as now or hereafter amended; (b) a “hazardous waste” pursuant to Section 1004 or Section 3001 of the Resource Conservation and Recovery Act, 42 U.S.C. §§6903, 6921, as now or hereafter amended; (c) a toxic pollutant under Section 307(a)(1) of the Federal Water Pollution Control Act, 33 U.S.C. §1317(a)(1); (d) a “hazardous air pollutant” under Section 112 of the Clean Air Act, 42 U.S.C. §7412, as now or hereafter amended; (e) a “hazardous material” under the Hazardous Materials Transportation Uniform Safety Act of 1990, 49 U.S.C. §1802(4), as now or hereafter amended; “**Hazardous Substances**” shall also mean any substance that after release into the environment and upon exposure, ingestion, inhalation or assimilation, either directly from the environment or directly by ingestion through food chains, will or may reasonably be anticipated to cause death, disease, behavior abnormalities, cancer or genetic abnormalities; “**Hazardous Substances**” shall also mean

any substance within the following federal, state or local laws: Toxic Substances Control Act (15 U.S.C. section 2601 et seq.), the Federal Insecticide Fungicide and Rodenticide Control Act (7 U.S.C. section 136 et seq.), the Occupational Safety and Health Act of 1970 (29 U.S.C. section 651 et seq.), the Emergency Planning and Community Right to Know Act of 1986 (42 U.S.C. section 11001 et seq.), the Clean Water Act (33 U.S.C. section 1251 et seq.), the Safe Drinking Water Act (42 U.S.C. section 300f et seq.), the Hazardous and Solid Waste Amendments of 1984 (Public Law 86-616, Nov. 9, 1984), the Industrial Site Recovery Act (N.J.S.A. 13:1K-6, et seq.), the Underground Storage of Hazardous Substances Act (N.J.S.A. 58:10A-21, et seq.), the Spill Compensation and Control Act (N.J.S.A. 58:10-23.11 et seq.), and the Water Pollution Control Act (N.J.S.A. 58:10A-1 et seq.), as now or hereafter amended. “**Toxic or Hazardous Substances**” specifically includes, but is not limited to, asbestos, polychlorinated biphenyls (“**PCBs**”), petroleum and petroleum-based derivatives, and urea formaldehyde.

18.1.2 Ground Lessee covenants and agrees that from and after the Effective Date, no Hazardous Substances will be brought onto or into the Demised Premises by Ground Lessee, or otherwise be used or expressly permitted by Ground Lessee to be used in the Demised Premises, except for commercially reasonable quantities of Hazardous Substances used or sold in the ordinary course of Ground Lessee’s (or any sublessee’s) business, and such Hazardous Substances shall be transported, stored, and handled in accordance with all applicable Environmental Laws. Ground Lessee covenants and agrees that Ground Lessee shall save Ground Lessor harmless from, and shall indemnify and defend Ground Lessor against, any and all loss, cost, damage, or expense, including reasonable attorneys’ fees, resulting from or arising out of (a) Ground Lessee’s breach of any of the covenants and agreements set forth in this Section, or (b) any Hazardous Substances which are brought by Ground Lessee or expressly permitted by Ground Lessee to be brought onto or into the Demised Premises, except as permitted hereunder, during the Term of this Ground Lease. Specifically excluded from the foregoing indemnification and hold harmless agreement are: Hazardous Substances introduced or released by Ground Lessor, or by any other person or entity other than Ground Lessee, Ground Lessee’s successors, sublessees, invitees, agents or assigns. Ground Lessee shall, at Ground Lessee’s expense, take all steps necessary to promptly remove or otherwise abate all such Hazardous Substances which are included within the foregoing indemnification and hold harmless agreement in accordance with all rules, regulations and laws. The provisions of this paragraph shall apply to and be binding upon any successor, sublessee, or assign of Ground Lessee.

18.1.3 If at any time Hazardous Substances are determined to be present on the Demised Premises which were placed there by or at the direction of Ground Lessee or its successors, assigns, sublessees, agents or invitees, then the Ground Lessee or such

successors, assigns, or sublessees, as the case may be, shall take all steps necessary to promptly remove or otherwise abate all such Hazardous Substances in accordance with all rules, regulations and laws. In the case of the Ground Lessee's agents or invitees, Ground Lessee shall be responsible for their actions. Ground Lessee's failure to perform such removal or abatement shall be an event of default under this Ground Lease.

18.1.4 Executive Order 215 of 1989, as amended, requires an environmental assessment or environmental impact statement; Ground Lessee will fund and perform, on behalf of and for the benefit of Ground Lessor and Ground Lessee, at Ground Lessee's cost, any such requirement to the satisfaction of the NJDEP.

18.1.5 Ground Lessor makes no representation or warranty as to the environmental condition of the Demised Premises.

18.1.6 The provisions of this Article XVIII shall survive expiration or earlier termination of this Ground Lease and Closing under this Ground Lease.

ARTICLE XIX MISCELLANEOUS

19.1 Holding Over. In the event of Ground Lessee's continued occupancy of the Demised Premises after the expiration of the Term, or any earlier termination provided or permitted by this Ground Lease, such tenancy shall be deemed a month-to-month tenancy at a monthly Minimum Rent equal to two hundred percent (200%) of the monthly Minimum Rent during the last month of the Term which ended just prior to such holding over. All other covenants, provisions, obligations and conditions of this Ground Lease shall remain in full force and effect during such month-to-month tenancy.

19.2 Non-Waiver of Default. No acquiescence by either party to any default by the other party shall operate as a waiver of its rights with respect to the same or any other breach or default, whether of the same or any other covenant or condition. No waiver shall be effective unless it is in writing and signed by the party giving the waiver.

19.2.1 The failure of Ground Lessor or Ground Lessee to insist in any one or more cases upon the strict performance of any of the terms, covenants, conditions, provisions or agreements of this Lease or to exercise any option herein contained shall not be construed as a waiver or a relinquishment for the future of any such term, condition, provision, agreement or option. A receipt and acceptance by Ground Lessor or payment by Ground Lessee of basic rent, or any other payment, or the acceptance of or making of performance of anything required by this Lease to be performed by Ground Lessee with knowledge of the breach of any term, covenant, condition, provision, or agreement of this Lease, shall not be deemed a

waiver of such breach, nor shall any such acceptance of basic rent in a lesser amount than is herein provided for (regardless, of any endorsement on any check or any statement in any letter accompanying payment of rent) operate or be construed either as an accord and satisfaction or in any manner other than as a payment on account of the earliest basic rent then unpaid by Ground Lessee. No waiver by Ground Lessor or Ground Lessee of any term, covenant, condition, provision or agreement of this lease shall be deemed to have been made unless expressed in writing and signed by Ground Lessor or Ground Lessee as the case may be.

19.3 Recording. This Ground Lease shall not be recorded. The parties shall execute, acknowledge and deliver to each other duplicate originals of a short form or memorandum of this Ground Lease (“**Memorandum of Ground Lease**”) in substantially the form as shown on **Exhibit F** attached hereto and incorporated herein, describing the Demised Premises and setting forth the Term of this Ground Lease. Ground Lessee shall have the right to record the Memorandum of Ground Lease at Ground Lessee’s sole cost and expense. Ground Lessee shall also deliver a Discharge of Memorandum of Ground Lease in escrow to Ground Lessor’s counsel which Ground Lessor shall be authorized to release for recording in the event of the expiration or earlier termination of the Ground Lease and/or the Closing under the Ground Lease does not take place.

19.4 Notice. Any notice, request, offer, approval, consent or other communication required or permitted to be given by or on behalf of either party to the other shall be given or communicated in writing by personal delivery, reputable overnight courier service which keeps receipts of deliveries (i.e., Federal Express), or United States certified mail (return receipt requested with postage fully prepaid) or express mail service addressed to the other party at their address set forth below and by electronic mail addressed to the other party at their email address set forth below:

If to Ground Lessee: _____

Email: _____

If to Ground Lessor: New Jersey Economic Development Authority
Executive Vice President, Real Estate Division
36 West State Street
Trenton, New Jersey 08625
Email: _____

or at such other address as may be specified from time to time in writing by either party. All such notices hereunder shall be deemed to have been given on the date personally delivered or the date

marked on the return receipt, unless delivery is refused or cannot be made, in which case the date of postmark shall be deemed the date notice has been given. Notice by email shall be deemed to have been given on the date of the email, however, notice by email is in addition to the other methods for such notices hereunder and may not be used as the sole method for such notices required under this Section 19.4. Notwithstanding the foregoing, in the event of a notice of default, the sender shall use certified mail or overnight delivery such as FedEx. Regular invoices for rent or other monetary obligations of Ground Lessee may be sent by regular mail to Ground Lessee's notice address.

19.5 Successors and Assigns. All covenants, promises, conditions, representations and agreements herein contained shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs, executors, administrators, successors (including sublessees), and assigns.

19.6 Partial Invalidity. If any provision of this Ground Lease or the application thereof to any person or circumstance shall to any extent be held invalid, the remainder of this Ground Lease or the application of such provision to persons or circumstances other than those as to which it is held invalid shall not be affected thereby, and each provision of this Ground Lease shall be valid and enforceable to the fullest extent permitted by law.

19.7 Interpretation. In interpreting this Ground Lease in its entirety, any additions written or typed thereon shall be given equal weight, and there shall be no inference, by operation of law or otherwise, that any provision of this Ground Lease shall be construed against either party hereto. This Ground Lease shall be construed without regard to any presumption or other rule requiring construction against the drafting party.

19.8 Headings, Captions, References, and Exhibits. The Section captions contained in this Ground Lease are for convenience only and do not in any way limit or amplify any term or provision hereof. The use of the terms "hereof", "hereunder" and "herein" shall refer to this Ground Lease as a whole, inclusive of the Exhibits, except when noted otherwise. The terms "include", "includes" and "including" incorporate the concept that such inclusion is "without limitation". The use of the masculine or neuter genders herein shall include the masculine, feminine and neuter genders, and the singular form shall include the plural when the context so requires. All Exhibits and the cover sheets attached hereto are hereby incorporated herein as though set forth in full.

19.9 Brokerage Commissions. Ground Lessor and Ground Lessee each warrants and represents to the other that there are no brokers' or finders' fees or any real estate commissions due to any broker, agent or other party in connection with the negotiation or execution of this Ground Lease, or on behalf of either of them. Ground Lessee shall indemnify Ground Lessor with respect to compensation, commissions, fees or other sums claimed to be due or owing with respect to the representations made by Ground Lessee.

19.10 Governing Law/Disputes. This Ground Lease shall be construed and enforced in accordance with applicable New Jersey law, without regard to the conflicts of law provisions of the laws of New Jersey. Any and all claims against Ground Lessor based on contract law shall be made in accordance with and subject to the provisions of the New Jersey Contractual Liability Act (N.J.S.A. 59:13-1 et seq.). Any and all claims against Ground Lessor based on tort law shall be made in accordance with and subject to the provisions of the New Jersey Tort Claims Act (N.J.S.A. 59:1-1 et seq.).

19.11 Transfer Taxes. Notwithstanding anything to the contrary contained in this Ground Lease, the Term of this Ground Lease shall not exceed a total term of ninety-eight (98) years from the Term Commencement Date. Upon the request of either party, the parties shall execute an instrument memorializing the Term Commencement Date and the last day of the last Term. Any and all transfer taxes due and payable due to this Ground Lease or the conveyance of the Demised Premises to Ground Lessee shall be paid by Ground Lessee.

19.12 Execution of Documents. Ground Lessor and Ground Lessee shall each cooperate with the other and execute such documents as the other party may reasonably require or request so as to enable it to conduct its operations, so long as the requested conduct or execution of documents does not derogate from or alter the powers, rights, duties and responsibilities of the respective parties. Ground Lessee agrees within a reasonable period of time after request therefor from Ground Lessor to execute in recordable form and deliver to Ground Lessor the estoppel certificate in form attached hereto as **Exhibit G**. Ground Lessor agrees to give Ground Lessee a comparable estoppel certificate within a reasonable period of time but no less than fifteen (15) calendar days after request therefor from Ground Lessee.

19.13 Force Majeure. Whenever a party is required to perform an act under this Ground Lease by a certain time, except for the obligation to pay Option Payments, Minimum Rent, Additional Rent, or any other charges under the Ground Lease, said time shall be deemed extended (unless otherwise specifically provided in this Ground Lease, including, but not limited to Section 4.2.1 hereof) so as to take into account events of “**Force Majeure**”. “**Force Majeure**” is any of the following events that prevents, delays, retards or hinders a party’s performance of its duties hereunder: act of God; fire; earthquake; flood; explosion; war; invasion; insurrection; riot; mob violence; sabotage; vandalism; inability to procure or general shortage of labor, equipment, facilities, materials or supplies in the open market; failure of transportation; strikes; lockouts; condemnation; requisition; acts of governmental, civil, military or naval authorities; or any other cause, whether similar or dissimilar to the foregoing, not within such party’s control. Any claim for Force Majeure, must be made in writing within ten (10) calendar days of the occurrence of the event giving rise to the claim or said claim is waived.

19.14 Effectiveness. This Ground Lease shall not be deemed effective for any purpose or binding on either party hereto unless and until the date this Ground Lease is signed by both parties and a fully executed copy is delivered to and received by both parties (“**Effective Date**”).

19.15 Survival Generally. Any presumption to the contrary notwithstanding, all terms, covenants, conditions, warranties and representations contained in this Ground Lease, which by their nature impliedly or expressly involve the performance in any particular after the expiration or earlier termination of the Ground Lease or the completion of the Closing hereunder, shall survive the expiration or earlier termination of the Ground Lease or the completion of the Closing under the Ground Lease. All indemnities running to the benefit of Ground Lessor Indemnitees shall survive the expiration or earlier termination of the Ground Lease or the completion of the Closing under the Ground Lease. These provisions shall be effective as to all such indemnities, waivers, terms, covenants, conditions, warranties and representations, notwithstanding that as to some or all of them, it is not expressly stated that they shall survive.

19.16 Signage. Ground Lessee shall have the right to modify its signs, set forth on the approved site plan and shall have the right to use its typical signage on the buildings and Ground Lessor shall not interfere with such modifications so long as Ground Lessee complies with the rules and regulations of applicable governmental authorities and any variances granted therefrom. Ground Lessee shall maintain such signs in good order and repair in compliance with all applicable governmental rules, regulations or ordinances.

19.17 Entire Agreement. This Ground Lease supersedes any prior agreements, negotiations and communications, oral or written, and contains the entire agreement between Ground Lessor and Ground Lessee as to the subject matter hereof. No subsequent agreement, representation, or promise made by either party hereto, or by or to an employee, officer, agent or representative of either party shall be of any effect unless it is in writing and executed by the party to be bound thereby.

19.18 Surrender at Expiration. Upon expiration of the Term of this Ground Lease and Ground Lessee has not purchased the Demised Premises in accordance with Article XVI hereof or upon the termination of this Ground Lease before the expiration of the Term on account of default or other reason pursuant to this Ground Lease, Ground Lessee shall surrender the Demised Premises with improvements, which shall be broom clean and in good order, condition and repair (except for reasonable wear and tear) and Ground Lessee shall promptly repair any resultant damage to the Demised Premises. Ground Lessee shall, on or before the date of expiration or earlier termination of the Ground Lease, pay all Option Payments, Minimum Rent, Additional Rent and all other charges due under this Ground Lease through the date of expiration or earlier termination. At surrender, title to the Demised Premises shall be free and clear of any liens and mortgages. In the event of surrender of the Demised Premises with improvements Ground Lessee

shall provide to Ground Lessor a deed(s) or bill(s) of sale, as Ground Lessor may reasonably require or direct. Upon expiration or other termination of this Ground Lease, Ground Lessee shall have the right at its sole cost and expense to promptly remove all of Ground Lessee's signage, furniture, and all other personal property ("**Personal Property**") from the Demised Premises, however, if Ground Lessee fails to promptly remove the Personal Property, as determined within Ground Lessor's sole discretion, the Personal Property may, at the option of Ground Lessor, be retained by Ground Lessor as its sole property or disposed of by Ground Lessor in such manner as Ground Lessor may see fit, without accountability therefor at Ground Lessee's sole cost and expense.

19.19 Waiver of Jury Trial and Counterclaim. The parties hereto waive a trial by jury of any and all issues arising in any action or proceeding between them or their successors under or connected with this Lease or any of its provisions, any negotiations in connection therewith, or Ground Lessee's use or occupancy of the Demised Premises. In case Ground Lessor shall commence summary proceedings or an action for non-payment of rent, Additional Rent or any other monetary obligations due hereunder against Ground Lessee, Ground Lessee shall not interpose any counterclaim of any nature or description in any such proceeding or action unless compulsory under existing court rules or applicable law, but shall be relegated to an independent action at law.

ARTICLE XX JOB CREATION

20.1 Job Creation. Ground Lessee covenants that, subject to the receipt of all Permits and Approvals and closing of title with Ground Lessor, Ground Lessee is responsible for creating and/or relocating a minimum of _____ jobs at the Demised Premises within three (3) years of the issuance of a certificate of occupancy, or if no certificate of occupancy is obtained, within three (3) years of the Closing Date. Ground Lessee will notify Ground Lessor in writing on a monthly basis commencing on the issuance of a certificate of occupancy for the Project with the number of jobs created at the Demised Premises in the past month.

20.2 To the extent Ground Lessee fails to achieve, either directly or indirectly through Ground Lessee's tenants, the creation and/or relocation of a minimum of _____ jobs total on the Demised Premises within three (3) years of the Closing Date, then on that date it shall be liable to pay to Ground Lessor \$1,500.00 for each job not created. It is agreed and understood that Ground Lessee's obligation to create _____ jobs within three (3) years of the Closing Date is a one-time obligation and that "jobs" created shall be "full time jobs" as defined in the RFP. Payment shall be due to Ground Lessor within twenty-five (25) business days of Ground Lessor's delivery of notice of Ground Lessee's failure to comply with this Section. Ground Lessee's total obligation

for not creating any new jobs shall not exceed \$ _____ (i.e. \$1,500.00 multiplied by the number of jobs).

20.3 At the Closing, Ground Lessee shall secure its obligation to create a minimum of ____ new or relocated jobs at the Demised Premises or pay up to \$ _____ (i.e. \$1,500.00 multiplied by the number of jobs), through the granting of a promissory note from the principals of Ground Lessee in a form substantially similar to **Exhibit H** . It is agreed and understood that upon verification by Ground Lessor of Ground Lessee’s creation of ____ jobs at the Demised Premises or the payment of any monies for jobs not created, then Ground Lessor shall, within twenty-five (25) business days of notice of creation or payment, cancel or otherwise discharge the Note which shall no longer be in force or effect.

20.4 Each and every one of the foregoing representations and covenants contained in this Article XX shall survive the expiration or earlier termination of this Ground Lease and Closing under this Ground Lease, shall run with the land, and shall be a continuing obligation.

ARTICLE XXI NEW JERSEY PREVAILING WAGE ACT

21.1 Ground Lessee acknowledges that the New Jersey Prevailing Wage Act, N.J.S.A. 34:11-56.25 et seq. (“**Prevailing Wage Act**”), applies to the lease and sale of the Demised Premises to the extent that a project includes “public work”, as that term is defined in the Prevailing Wage Act, or if Ground Lessee receives financial assistance from Ground Lessor, the State of New Jersey or any other State of New Jersey entity. Additionally, Ground Lessee acknowledges that any infrastructure improvements installed by Ground Lessee within public rights of way shall be subject to the Prevailing Wage Act.

ARTICLE XXII POLITICAL CAMPAIGN CONTRIBUTIONS

22.1 For the purpose of this Article 22, the following shall be defined as follows:

22.1.1 “**Contribution**” means a contribution reportable as a recipient under “The New Jersey Campaign Contributions and Expenditures Reporting Act” P.L. 1973, c. 83 (C.10:44A-1 et seq.), and implementing regulations set forth at N.J.A.C. 19:25-7 and N.J.A.C. 19:25-10.1 et seq., a contribution made to a legislative leadership committee, a contribution made to a municipal political party committee or a contribution made to a candidate committee or election fund of any candidate for or holder of the office of Lieutenant Governor. Currently, contributions in excess of \$300.00 during a reporting period are deemed “reportable” under these laws.

22.1.2 “**Business Entity**” means:

22.1.2.1 A for-profit entity as follows:

A. in the case of a corporation: the corporation, any officer of the corporation, and any person or business entity that owns or controls 10% or more of the stock of such corporation;

B. in the case of a general partnership: the partnership and any partner;

C. in the case of a limited partnership: the limited partnership and any partner;

D. in the case of a professional corporation: the professional corporation and any shareholder or officer;

E. in the case of a limited liability company: the limited liability company and any member;

F. in the case of a limited liability partnership: the limited liability partnership and any partner;

G. in the case of a sole proprietorship: the proprietor; and

H. in the case of any other form of entity organized under the laws of the State of New Jersey or other state or foreign jurisdiction: the entity and any principal, officer, or partner thereof;

22.1.2.2 Any subsidiary directly or indirectly controlled by the business entity;

22.1.2.3 Any political organization organized under section 527 of the Internal Revenue Code is directly or indirectly controlled by the business entity, other than a candidate committee, election fund, or political party committee; and

22.1.2.4 With respect to an individual who is included within the definition of business entity the individual’s spouse or civil union partner, and any child residing with the individual, provided, however, that, PL 2005, c.51 shall not apply to a contribution made by such spouse, civil union partner, or child to a candidate for whom the contributor is entitled to vote or to a political party committee within

whose jurisdiction the contributor resides unless such contribution is in violation of section 9 of P.L. 2005, c. 51 (C.19:44A-20.1 et seq.) ("Chapter 51").

22.1.3 PL 2005, c.51 – means Public Law 2005, chapter 51 (C. 19:44A-20.13 through C. 19:44A-20.25, inclusive) as expanded by Executive Order 117 (Gov. Corzine, September 24, 2008).

22.2 The terms, restrictions, requirements and prohibitions set forth in P.L. 2005, c. 51 are incorporated into this Ground Lease by reference as material terms of this Ground Lease with the same force and effect as if P.L. 2005, c. 51 were stated here in its entirety. Compliance with P.L. 2005, c. 51 by Ground Lessee shall be a material term of this Ground Lease.

22.3 Ground Lessee hereby certifies to Ground Lessor that commencing on and after October 15, 2004, Ground Lessee (and each of its principals, subsidiaries and political organizations included within the definition of Business Entity) has not solicited or made any Contribution of money, pledge of Contribution, including in-kind Contributions, that would bar a contract agreement between Ground Lessee and Ground Lessor pursuant to P.L. 2005, c. 51. Ground Lessee hereby further certifies to Ground Lessor that any and all certifications and disclosures delivered to Ground Lessor by Ground Lessee (and each of its principals, subsidiaries and political organizations included within the definition of Business Entity) are accurate, complete and reliable. The certifications made herein are intended to and shall be a material term of this Ground Lease and if the Treasurer of the State of New Jersey determines that any Contribution has been made in violation of P.L. 2005, c. 51, Ground Lessor shall have the right to declare this Ground Lease to be in default.

22.4 Ground Lessee hereby covenants that Ground Lessee (and each of its principals, subsidiaries and political organizations included within the definition of Business Entity) shall not knowingly solicit or make any contributions of money, or pledge of a contribution, including in-kind contributions, to a candidate committee or election fund of any candidate or holder of the public office of Governor of New Jersey or to any New Jersey state or county political party committee prior to the termination of this Ground Lease. The provisions of this Section 22.4 are intended to and shall be a material term of this Ground Lease and if the Treasurer of the State of New Jersey determines that any Contribution has been made by Ground Lessee (and each of its principals, subsidiaries and political organizations included within the definition of Business Entity) in violation of P.L. 2005, c. 51, Ground Lessor shall have the right to declare this Ground Lease to be in default.

22.5 In addition to any other default specified in the Contract Documents, Ground Lessor shall have the right to declare an event of default under this Ground Lease if: (i) Ground Lessee (or any of its principals, subsidiaries and political organizations included within the definition of

Business Entity) makes or solicits a Contribution in violation of P.L. 2005, c. 51, (ii) Ground Lessee (or any of its principals, subsidiaries and political organizations included within the definition of Business Entity) knowingly conceals or misrepresents a Contribution given or received; (iii) Ground Lessee (or any of its principals, subsidiaries and political organizations included within the definition of Business Entity) makes or solicits Contributions through intermediaries for the purpose of concealing or misrepresenting the source of the Contribution; (iv) Ground Lessee (or any of its principals, subsidiaries and political organizations included within the definition of Business Entity) makes or solicits any Contribution on the condition or with the agreement that it will be contributed to a campaign committee or any candidate or holder of the public office of Governor, or to any State or county party committee; (v) Ground Lessee (or any of its principals, subsidiaries and political organizations included within the definition of Business Entity) engages or employs a lobbyist or consultant with the intent or understanding that such lobbyist or consultant would make or solicit any Contribution, which if made or solicited by Ground Lessee (or any of its principals, subsidiaries and political organizations included within the definition of Business Entity) directly would violate the restrictions of P.L. 2005, c. 51; (vi) Ground Lessee (or any of its principals, subsidiaries and political organizations included within the definition of Business Entity) funds Contributions made by third parties, including consultants, attorneys, family members, and employees; (vii) Ground Lessee (or any of its principals, subsidiaries and political organizations included within the definition of Business Entity) engages in any exchange of Contributions to circumvent the intent of P.L. 2005, c. 51; (viii) Ground Lessee (or any of its principals, subsidiaries and political organizations included within the definition of Business Entity) directly or indirectly through or by any other person or means, does any act which would violate the restrictions of P.L. 2005, c. 51; or (ix) any material misrepresentation exists in any Political Campaign Contribution Certification and Disclosure which was delivered by Ground Lessee to Ground Lessor in connection with this Ground Lease.

22.6 Ground Lessee hereby acknowledges and agrees that pursuant to P.L. 2005, c. 51, Ground Lessee shall have a continuing obligation to report to the Office of the State Treasurer, Political Campaign Contribution Review Unit of any Contributions it makes during the term of this Ground Lease. If after the effective date of this Ground Lease and before the entire Option Payments, Purchase Price, Minimum Rent, Additional Rent and other charges under this Ground Lease are paid by Ground Lessee, any Contribution is made by Ground Lessee and the Treasurer of the State of New Jersey determines such Contribution to be a conflict of interest in violation of P.L. 2005, c. 51, Ground Lessor shall have the right to declare this Ground Lease to be in default.

22.7 Ground Lessee is required to provide written notice to the Ground Lessor no later than ninety (90) calendar days prior to any change in any of the entities or persons having an ownership interest in Ground Lessee (including but not limited to changes in ownership interests among existing owners, or the deletion of a current owner, or the addition of a new owner); Should

Ground Lessee fail to provide such notice, the Ground Lessor shall give Ground Lessee thirty (30) calendar days' notice to effect a cure to the full satisfaction of Ground Lessor. In the event Ground Lessee fails to effect said cure, Ground Lessor may immediately thereafter terminate this Ground Lease without liability and without Ground Lessee being afforded any further opportunity to cure. Upon such termination, Ground Lessor shall retain all payments made by Ground Lessee under this Ground Lease, including, but not limited to, Minimum Rent, Additional Rent, Option Payments, and any accrued interest, except that the Second Option Payment (if any) and all subsequent Option Payments (if any) paid after the Second Option Payment shall be promptly returned to Ground Lessee without accrued interest.

22.8 In the event Ground Lessor receives notice from Ground Lessee of a change in ownership or interest, at any time prior to the Closing and Ground Lessor determines that the change in ownership or interest, requires Ground Lessor to continue to do business with the principals of an ownership or interest who is of known moral or financial disrepute or is a party suspended or debarred from doing business with the State of New Jersey, Ground Lessor agrees to give Ground Lessee thirty (30) calendar days' notice to effect a cure to the full satisfaction of Ground Lessor. In the event Ground Lessee fails to effect said cure, Ground Lessor may immediately thereafter terminate this Ground Lease without liability and without Ground Lessee being afforded any further opportunity to cure. Upon such termination, Ground Lessor shall retain all payments made by Ground Lessee under this Ground Lease, including, but not limited to, Minimum Rent, Additional Rent, Option Payments, and any accrued interest, except that the Second Option Payment (if any) and all subsequent Option Payments (if any) paid after the Second Option Payment shall be promptly returned to Ground Lessee without accrued interest.

IN WITNESS WHEREOF, the parties have executed this Ground Lease as of the Effective Date.

GROUND LESSOR:

New Jersey Economic
Development Authority

GROUND LESSEE:

By: _____
Tim Sullivan, Chief Executive Officer

By: _____

EXHIBIT A
LAND SURVEY AND LEGAL DESCRIPTION
DEMISED PREMISES

EXHIBIT B
PLANS AND SPECIFICATIONS

EXHIBIT C
RFP AND GROUND LESSEE'S RESPONSE

EXHIBIT D

DEMISED PREMISES ASSUMED DOCUMENTS

DEMISED PREMISES DOCUMENTS:

- Surveys
- Environmental Assessments
- Leases
- Service Contracts
- Technical Studies
-
- The Owner's Title Policy
- Other Property Records
- All information and documents set forth in the RFP

ASSUMED DOCUMENTS:

- Developer Agreement between NJDOT and DKM Properties, Inc. dated February 2, 1995 as modified and amended, which is posted as Exhibit F-1 to the RFP
- Consent Agreement between DKM Properties, Corp, and Artken Realty. L.L.C. dated March 7, 1995 as modified and amended, which is posted as Exhibit F-2 to the RFP.
- Assignment And Assumption of Access Agreement, which is posted as Exhibit ____ to the RFP.

EXHIBIT E
PERMITTED EXCEPTIONS

EXHIBIT F

MEMORANDUM OF GROUND LEASE

THIS MEMORANDUM OF GROUND LEASE (this "Memorandum") is made as of _____, 20__ by and between NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY ("Ground Lessor") and _____ ("Ground Lessee"), a New Jersey _____.

Background

Ground Lessor and Ground Lessee entered into a Ground Lease (the "Ground Lease") dated _____. Ground Lessor and Ground Lessee now desire to execute this Memorandum for the purpose of submitting it to be recorded among the appropriate land records of the office of the County Clerk of Middlesex County.

NOW, THEREFORE, the parties state as follows with respect to the Ground Lease:

1. The name and address of the Ground Lessor in the Ground Lease: New Jersey Economic Development Authority, 36 West State Street, P.O. Box 990, Trenton, NJ 08625.

2. The name and address of the Ground Lessee in the Ground Lease: _____.

3. Date of execution of the Ground Lease: _____.

4. Description of the demised premises as set forth in the Ground Lease: See Exhibit A attached hereto.

5. Date of commencement of the term of the Ground Lease: _____.

6. Term of Ground Lease: _____ (___) years from the date of commencement, unless terminated or extended as set forth in the Ground Lease.

7. This Memorandum has been prepared, signed and acknowledged for recording purposes, in order to give notice of the Ground Lease. This Memorandum is subject to all of the terms, conditions and provisions of the Ground Lease, and this Memorandum does not modify, increase, decrease or in any other way affect the rights, duties or obligations of Ground Lessor or Ground Lessee under the Ground Lease. Each of Ground Lessor and Ground Lessee has rights, duties and obligations under the Ground Lease but not stated in this Memorandum. If the Ground Lease and this Memorandum conflict, the Ground Lease governs and controls.

8. This Memorandum may be executed in any number of counterparts, each of which shall be deemed an original, but all such counterparts together shall constitute but one and the same instrument.

[BALANCE OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties have caused this Memorandum to be executed as of the day and year first above written.

Attest:

GROUND LESSOR:
NEW JERSEY ECONOMIC
DEVELOPMENT AUTHORITY

Name: David E. Nuse
Title: Executive Vice President
Officer
Real Estate and Community Development
Transformation/Economic Growth

By: _____
Name: Brian Sabina
Title: Chief Economic Growth
Economic

Attest

GROUND LESSEE:

Name:
Title:

By: _____
Name:
Title:

STATE OF NEW JERSEY :
:
COUNTY OF :

I HEREBY CERTIFY that on this ___ day of _____, 20___, before me, a Notary Public for the state and county aforesaid, personally appeared Brian Sabina known to me or satisfactorily proven to be the person whose name is subscribed to the foregoing Memorandum of Ground Lease, who acknowledged that s/he is the Chief Economic Growth Officer of New Jersey Economic Development Authority, has been duly authorized to execute, and has executed, such instrument on its behalf for the purposes therein set forth; and that the same is its act and deed.

IN WITNESS WHEREOF, I have set my hand and Notarial Seal, the day and year first above written.

Notary Public

My commission expires on _____.

STATE OF NEW JERSEY :
:
COUNTY OF :

I HEREBY CERTIFY that on this ___ day of _____, 20___, before me, a Notary Public for the state and county aforesaid, personally appeared _____, known to me or satisfactorily proven to be the person whose name is subscribed to the foregoing Memorandum of Ground Lease, who acknowledged that s/he is the _____ of _____, a corporation/limited liability company organized and existing under the laws of the State of New Jersey; that s/he has been duly authorized to execute, and has executed, such instrument on its behalf for the purposes therein set forth; and that the same is its act and deed.

IN WITNESS WHEREOF, I have set my hand and Notarial Seal, the day and year first above written.

Notary Public

My commission expires on _____.

Exhibit A to Memorandum of Ground Lease

Property Description

ALL that certain lot, parcel or tract of land, situate and lying in the Township of North Brunswick, County of Middlesex, State of New Jersey, and being more particularly described as follows:

TRACT I:

BEGINNING at a point, said point being the intersection of the common line between Lots 1.02 and 1.03, Block 252, with the Southeasterly line of Lot 6.01, Block 252, and from said beginning point running;

- (1) Along said Southeasterly line of Lot 6.01, Block 252, North 70 degrees 04 minutes 18 seconds East, a distance of 76.52 feet to a point in the Southwesterly line of Lot 6.01, Block 252; thence
- (2) Along said Southwesterly line of Lot 6.01, Block 252, South 33 degrees 43 minutes 18 seconds East, a distance of 576.05 feet to a point in the Northwesterly line of Lot 6.01, Block 252; thence
- (3) Along said Northwesterly line of Lot 6.01, Block 252, South 31 degrees 11 minutes 40 seconds West, a distance of 274.70 feet to a point in the aforementioned common line with Lot 1.02, Block 252; thence
- (4) Along said common line with Lot 1.02, Block 252, North 19 degrees 55 minutes 46 seconds West, a distance of 731.85 feet to the point and place of BEGINNING.

Said description of Lot 1.03 in Block 252 having been drawn in accordance with a certain map entitled "Survey & Subdivision of Lot 1.04, Block 252, N/F DKM Properties Corp., prepared for Middlesex County Improvement Authority, situated in the Township of North Brunswick, Middlesex County, New Jersey, sheet 1 of 1, prepared by CME Associates, dated May 1, 2003 and revised through June 30, 2004.

BEING Lot 1.03 in Block 252 on the Township of North Brunswick Tax Map.

TRACT II:

BEGINNING at a point, said point being the intersection of the common line between Lots 1.02 and 1.04, Block 252, with the Southeasterly line of Lot 5.01, Block 252, and from said beginning point running;

- (1) Along said common line with Lot 1.02, Block 252, South 19 degrees 55 minutes 41 seconds East, a distance of 1,137.57 feet to a point in the Northwesterly line of Lot 7, Block 252, N/F PSE&G; thence
 - (2) Along said Northwesterly line of Lot 7, Block 252, South 40 degrees 15 minutes 39 seconds West, a distance of 92.78 feet to a point; thence
- Through Lot 1.04, Block 252, along the proposed subdivision lines, the following three (3) courses:
- (3) North 80 degrees 66 minutes 57 seconds West, a distance of 933.17 feet to a point; thence
 - (4) North 58 degrees 48 minutes 39 seconds West, a distance of 453.56 feet to a point; thence
 - (5) North 17 degrees 59 minutes 41 seconds West, a distance of 487.88 feet to a point in the Southerly Right-of-Way line of U.S. Route 1; thence

Along said Southerly Right-of-Way line of U.S. Route No. 1, the following three (3) courses:

(6) North 70 degrees 08 minutes 02 seconds East, a distance of 319.88 feet to a point, said point being witnessed by a concrete monument found; thence

(7) North 68 degrees 59 minutes 50 seconds East, a distance of 50.02 feet to a point, said point being witnessed by a concrete monument found; thence

(8) North 70 degrees 08 minutes 00 seconds East, a distance of 195.30 feet to a point in the Southerly line of Lot 6.01, Block 252; thence

Along said Southerly and Southeasterly line of Lot 6.01, Block 252, the following four (4) courses:

(9) South 75 degrees 18 minutes 05 seconds East, a distance of 349.83 feet to a point; thence

(10) North 74 degrees 50 minutes 58 seconds East, a distance of 99.79 feet to a point; thence

(11) North 44 degrees 28 minutes 35 seconds East, a distance of 180.00 feet to a point; thence

(12) North 55 degrees 02 minutes 28 seconds East, a distance of 39.10 feet to the point and place of BEGINNING.

Said description of Lot 1.06 in Block 252 having been drawn in accordance with a certain map entitled "Survey & Subdivision of Lot 1.04, Block 252, N/F DKM Properties Corp., prepared for Middlesex County Improvement Authority, situated in the Township of North Brunswick, Middlesex County, New Jersey", sheet 1 of 1, prepared by CME Associates, dated May 12, 2003 and revised through June 30, 2004.

EXHIBIT G

ESTOPPEL CERTIFICATE

Ground Lessor: New Jersey Economic Development Authority

Ground Lessee: _____

Premises: Block 252, Lot 1.03, 1.06, North Brunswick Township, Middlesex County, New Jersey

Lease: Ground Lease dated _____ between Ground Lessor and Ground Lessee with respect to the Demised Premises

Ground Lessee hereby certifies as follows:

1. Ground Lessee is the holder of the tenant's interest under the Ground Lease and the Ground Lease is in full force and effect.
2. Ground Lessee is presently in possession of the Demised Premises, the term of the Ground Lease commenced on _____, 20__, and is presently scheduled to expire on _____, 20__.
3. Minimum Rent, Additional and other charges payable by Ground Lessee under the Ground Lease have been paid through the date hereof, and Minimum Rent has not been paid more than one month in advance.
4. To the best knowledge of Ground Lessee, (a) neither Ground Lessor nor Ground Lessee is in default in performance or observance of the obligations under the Ground Lease; and (b) Ground Lessee presently has no defense, setoff or counterclaim against Ground Lessor arising under the Ground Lease.
5. The Ground Lease has not been assigned by Ground Lessee, nor modified, supplemented or amended, and constitutes the entire agreement between Ground Lessor and Ground Lessee with respect to the Demised Premises, except for _____.
6. Under the Ground Lease, Ground Lessee is required to purchase the Demised Premises within twenty-five (25) business days following the end of the Term of the Ground Lease.
7. To the best knowledge of Ground Lessee, no event has occurred which with the giving of notice or passage of time, or both, would constitute a default by Ground Lessor or Ground Lessee under the Ground Lease.

8. To the best of Ground Lessee's knowledge, Ground Lessee's use, maintenance and operation of the Demised Premises complies in all material respects with applicable federal, state, county and municipal laws and regulations relating to health and safety and the environment.
9. To the best of Ground Lessee's knowledge, the Demised Premises is not, and during the Term of the Ground Lease has never been, used to handle, treat, store, or dispose of oil, petroleum products, hazardous substances in any quantity, hazardous waste, toxic substances, regulated substances or hazardous air pollutants in violation of any environmental law.
10. Ground Lessee has not received written notice of any violation of any federal, state, county or municipal laws, regulations, ordinances, orders or directives relating to the use or condition of the Demised Premises that remains uncured.
11. Except as provided in the Ground Lease, Ground Lessee is not entitled to, and has made no agreement with Ground Lessor or its agents or employees concerning, free rent, partial rent, rebate of rental payments, credit or offset or deduction in rent, or any other type of rental concession.
12. No actions, voluntary or otherwise, are pending against Ground Lessee under the bankruptcy laws of the United States or any state.

This certificate may be relied upon by Ground Lessor, by _____ (as a lender and as administrative and collateral agent for itself and any other lenders), by such other lenders and by their respective successors and assigns.

Ground Lessee:

By: _____

Name:

Title:

Date: _____

STATE OF NEW JERSEY :
:
COUNTY OF _____ :

I HEREBY CERTIFY that on this ___ day of _____, 20___, before me, a Notary Public for the state and county aforesaid, personally appeared _____, known to me or satisfactorily proven to be the person whose name is subscribed to the foregoing Estoppel Certificate, who acknowledged that s/he is the _____ of _____, a corporation/limited liability company organized and existing under the laws of the State of New Jersey; that s/he has been duly authorized to execute, and has executed, such instrument on its behalf for the purposes therein set forth; and that the same is its act and deed.

IN WITNESS WHEREOF, I have set my hand and Notarial Seal, the day and year first above written.

Notary Public

My commission expires on _____.

EXHIBIT H
PROMISSORY NOTE

Up to \$ _____

Middlesex County, New Jersey
_____, 20__

FOR VALUE RECEIVED, _____, whose address is _____, NJ _____ (the "Maker"), promises to pay to NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY, a public body corporate and politic constituted as an independent authority and instrumentality of the State of New Jersey, pursuant to and having the powers conferred by the New Jersey Economic Development Authority Act, L. 1974, c. 80, as amended and supplemented, N.J.S.A. 34:1B-1 et seq. (the "Act"), whose address is 36 West State Street, Trenton, New Jersey 08625 (the "Holder"), in legal tender of the United States of America, the principal sum of UP TO _____ (\$ _____ .00) Dollars, (the "Obligations"), within the time required pursuant to Section 20.3 of the Ground Lease dated _____, 202__ between the Maker, as Ground Lessee, and the Holder, as Ground Lessor (the "Agreement"). Any terms not defined herein shall have the meaning ascribed to them in the Agreement;

This Note between the Maker and Holder herein survives the expiration or earlier termination of the Agreement and Closing under the Agreement, shall run with the land, and shall be a continuing obligation.

Failure to repay the Obligations within the time required pursuant to Section 20.3 of the Agreement shall constitute a default hereunder (the "Event of Default"), and shall, with written notice (the "Notice"), at the option of the Holder hereof, cause all the unpaid Obligations to become immediately due and payable. The Maker shall then have an opportunity to cure the Event of Default by paying the Obligations to Holder within ten (10) calendar days following the date of the Notice (the "Payment Deadline"). If the Obligations are not fully paid by the Payment Deadline, the following shall be immediately due and payable: i) all the unpaid Obligations; ii) simple interest at the yearly rate of six (6%) on that part of the Obligations not paid from the date of this Promissory Note to the date all Obligations have been paid; and iii) Holder's costs of collection and reasonable attorneys' fees.

As set forth in Section 20.3 of the Agreement, it is specifically understood that Maker shall be released from payment of the Obligations upon verification by Ground Lessor of Ground Lessee's creation of _____ jobs at the Demised Premises or the payment of any monies for jobs not created, and then Ground Lessor shall, within twenty-five (25) business days of notice of such

creation or payment, cancel or otherwise discharge this Promissory Note which shall no longer be in force or effect.

In accordance with Section 19.13, Force Majeure, of the Agreement, this Promissory Note is a payment obligation under the Agreement to which Force Majeure does not apply.

This Note shall be construed and enforced in accordance with the laws of the State of New Jersey. The Maker agrees that the Holder shall have the rights and remedies available to a creditor under the laws of the State of New Jersey, in addition to any other rights hereunder.

Witness:

Maker:

President/Managing Member