

LEASE SCHEDULE

- 1. Date of Lease: May ____, 2021
- 2. Landlord: Beta Investors Group, L.L.C., an Illinois limited liability company
- 3. Tenant: Douglas County School District RE-1
- 4. Property: 373 Inverness Parkway, Englewood, CO 80112
- 5. Premises: Suites 205/207
- 6. Building: An 83,058 square foot office building, located at the Property
- 7. Purpose: General offices, K-12 on-line education, administrative uses, conference facilities, and any other uses permitted under current zoning.
- 8. Lease Term: 7 years and 3 months, beginning August 1, 2022(“Commencement Date”) and ending 7 years and 3 months thereafter. (“Maturity Date”).
- 9. Area of Premises in rentable square feet (“r.s.f.”): 26,373 square feet
- 10. Jurisdiction in which the Property is located: City of Englewood, State of Colorado
- 11. Tenant’s Share: 31.75%
- 12. Base Year: 2022
- 12. Monthly Base Rent in U.S. Dollars:

Months	Base Monthly Rent
1-3	\$-0-
4-12	\$43,955.00
13-24	\$45,273.65
25-36	\$46,631.86
37-48	\$48,030.82
49-60	\$49,471.74
61-72	\$50,955.89
73-84	\$52,484.57
85-88	\$54,059.11

- 13. Addresses for Purpose of Notice:
 - Landlord: Beta Investors Group, L.L.C., 875 North Michigan Avenue, Suite 3840, Chicago, IL 60611 Attention: Richard M. Perlman
 - With a copy to: Lawrence M. Freedman, Ash, Anos, Freedman & Logan, L.L.C., 77 West Washington Street, Suite 1211, Chicago, IL 60602
 - Tenant: Douglas County School District, Chief Operations Officer, 620 Wilcox Street, Castle Rock, Colorado 80104
 - With a copy to: Douglas County School District, General Counsel, 620 Wilcox Street, Castle Rock, Colorado 80104
- 14. Tenant Improvement Allowance: \$131,865.00
- 15. Brokers: Tributary Real Estate and Citywide Commercial Properties

LEASE

THIS LEASE MADE and entered into by and between the Landlord and Tenant as of the date set forth on the Lease Schedule as Date of Lease, which Lease Schedule is appended to this Lease and is specifically incorporated by reference herein.

WITNESSETH:

Demise

A. Landlord does hereby lease to Tenant and Tenant hereby lets from Landlord, the Premises set forth in the Lease Schedule. The Premises and the real estate upon which said Premises is situated and all common areas affecting the building in which the Premises are located is hereinafter referred to as the "Property". Tenant, as an integral part of the Lease, is also entitled to non-exclusive use and enjoyment of the common areas comprising the Property, including the parking area of the Property.

B. Such letting and hiring is upon and subject to the terms, covenants and conditions herein set forth and Tenant and Landlord covenant as a material part of the consideration for this Lease to keep and perform each and all of said terms, covenants and conditions by them to be kept and performed and that this Lease is made upon the condition of such performance.

1.

Purpose

The Premises are to be used for the Purpose set forth in the Lease Schedule and for no other purpose without the prior written consent of the Landlord.

2.

Term

The Lease Term shall be as set forth in the Lease Schedule except as otherwise expressly provided in this Lease.

3.

Possession, Landlord Work

Tenant acknowledges that it is presently in possession of the Premises as a subtenant and hereby accepts the Premises in its "as is" condition.

4.

Definitions As Used In This Lease

A. The term "Commencement Date" is the date of the beginning of the Lease as set forth in the Lease Schedule.

B. The term "Tenant's Share" shall mean that amount set forth as such in the Lease Schedule, being the ratio which the rentable area of the Premises (26,373 r.s.f.) bears to the rentable area of the Building (83,058 s.f.). The Tenant's Share of 31.75% is the square footage of the Premises divided by the total square footage of the Building. The parties recognize that this ratio as well as the area measurements are reasonable approximations that may not be exactly precise, but both Landlord and Tenant accept such ratio and measurements as final and binding for all purposes of this Lease.

C. The Term "Taxes" means any and all taxes of every kind and nature whatsoever which Landlord shall pay or become obligated to pay during a calendar year (regardless of whether such taxes were assessed or became a lien during, prior or subsequent to the calendar year of payment) because of or in connection with the ownership, leasing and operation of the Property including without limitation, real estate taxes, personal property taxes, sewer rents, water rents, special assessments, transit taxes, legal fees and court costs charged for the protest or reduction of property taxes and/or assessments or an increase therein in connection with the Property, any tax or excise on rent or any other tax (however described) on account of rental received for use and occupancy of any or all of the Property, whether any such taxes are imposed by the United States, the state or other local governmental municipality, authority or agency or any political subdivision of any thereof in the Jurisdiction in which the Property is located. Tenant shall pay said Taxes according to its Tenant's Share through the duration of the Lease Term. Taxes shall not include any net income, capital stock, estate or inheritance taxes.

D. The term "Building Operating Costs" means any and all expenses, costs and disbursements of every kind and nature, including but not limited to such things as utilities, repairs, replacements, maintenance and decorating, structure and roof and glass maintenance repair and replacement, insurance, janitorial expenses, exterminating, HVAC system maintenance and replacement, and any other expense or charge whether or not hereinbefore mentioned which

would be considered as an expense of owning, operating, maintaining or repairing the Building which Tenant shall pay according to its Tenant's Share.

E. The term "Site Operating Costs" means any and all expenses, costs and disbursements of every kind and nature including but not limited to landscaping, snow removal, parking lot repairs and replacements, exterior lighting, usual and property management fees not to exceed 3% of the Rent for the Property.

F. The term "Property Operating Costs" means the Building Operating Costs together with the Site Operating Costs. If the Building is not at least ninety-five (95%) percent occupied by tenants during all or a portion of any calendar year, then Property Operating Costs may be determined for such year to be an amount equal to the Property Operating Costs which would have been incurred if the Building had been ninety-five (95%) percent occupied during the entire calendar year and Landlord had paid or incurred such Property Operating Costs for the calendar year. Any such adjustments shall be included in Property Operating Costs for such calendar year.

5.

Rent

A. Tenant shall pay as Rent to Landlord the Monthly Base Rent in the Lease Schedule in advance on the first day of the first full calendar month and on the first day of each calendar month thereafter during the Lease Term, and at the same rate for fractions of a month if the Lease Term shall begin on any day except the first day or shall end on any day except the last day of a calendar month. The Monthly Base Rent shall include Tenant's Share of the Property Operating Costs for the Base Year (as defined in the Lease Schedule) (the "Base Year Property Operating Costs").

B. Any Rent (whether Monthly Base Rent or Additional Rent) or any other amount due from Tenant to Landlord under this Lease not paid when due shall incur a late fee equal to the greater of: (a) One Hundred (\$100.00) per day until received by Landlord; or (b) interest from the date due until the date paid at the annual rate of Four (4%) Percent above the prime rate as set forth as the Base Rate on Corporate Loans published by the Wall Street Journal from time to time, but the payment of such interest shall not excuse or cure any default by Tenant under this Lease. The covenants herein to pay Rent (both Monthly Base Rent and Additional Rent) shall be independent of any other covenant set forth in this Lease. Notwithstanding the aforementioned, and no more than two (2) times per year, in the event Tenant is five (5) days late, Landlord shall provide notice to Tenant and Tenant shall have then have three (3) business days to remit payment to Landlord without penalty or default.

C. Any Rent (whether Monthly Base Rent or Additional Rent) or any other charges due Landlord as provided herein shall be paid without deduction or off-set of any kind whatsoever in lawful money of the United States of America to Landlord at the address for notice shown in the Lease Schedule.

6.

Additional Rent

Taxes

A. Tenant has advised Landlord that it is exempt from the payment of Taxes. So long as the Premises is not subject to Taxes, Tenant shall not be required to pay any Taxes to Landlord. In the event Landlord is required to pay Taxes attributable to the Premises, it is agreed that in addition to the Monthly Base Rent provided for herein, that Tenant will also pay, as Additional Rent, an amount equal to Tenant's Share of the Taxes.

Operating Costs

B. After the Base Year, in addition to Monthly Base Rent, Tenant shall pay the difference between the Base Year Property Operating Costs and Tenant's Share of the then-current Property Operating Costs (hereinafter referred to as "Additional Rent"). Monthly Base Rent and Additional Rent shall collectively be referred to as "Rent".

(i) The increment of Additional Rent applicable to the Premises which is based upon Property Operating Costs over which Landlord has reasonable control ("Controllable Costs") shall not exceed one hundred four percent (104%) of the Controllable Costs for the immediately preceding calendar year, except that Landlord may add expense "line items" which may have not been incurred in prior years if they are reasonable and customary or increase services to the Property. Landlord shall separately compute those items of Property Operating Costs over which Landlord has no control, including, but not limited to insurance costs, energy and utility costs (including, without limitation, electricity, sewer and water), costs subject to increase by governmental requirements, easement maintenance expenses, and repairs and replacements such as, but not limited to, landscape replacement, repairs and maintenance (such as sealcoating, stripping, re-stripping, and replacement of the parking lot) repairs, maintenance and replacement) of the roof, Landlord and Tenant agree that there will be no limitation on Tenant's obligation hereunder for increases in such Property Operating Costs over which Landlord has no control (including non-recurring Property Operating Costs).

Rent Adjustment Payment

A. Prior to the Commencement Date of the Lease Term, Landlord shall deliver to Tenant a written statement setting forth Landlord's good faith estimate of Tenant's Share of Taxes and Property Operating Costs ("Base Year Taxes and Property Operating Cost Statement") for the Base Year. Thereafter, prior to January 1 of each subsequent calendar year, or from time to time during each subsequent calendar year, Landlord shall deliver an estimated Taxes and Property Operating Cost Statement pertaining to each such forthcoming calendar year. If there is an increase in the Property Operating Costs after the Base Year, then commencing on the first day of the second calendar year of the Lease Term and on the first day of each calendar month thereafter during the Lease Term, Tenant shall pay one-twelfth (1/12th) of the difference between the Tenant's Share of Taxes and Property Operating Costs as estimated by Landlord for such calendar year and the Base Year Operating Costs. On or before the first day of June of each calendar year after the first calendar year of the Lease Term, Landlord shall furnish to Tenant a written statement showing in reasonable detail actual Taxes and Property Operating Costs for the preceding year for which such statement is furnished and showing the amount, if any, of rental adjustment due for such year.

B. On the monthly rental payment date (the "adjustment date") next following Tenant's receipt of each such annual statement, Tenant shall pay to Landlord as additional rent an amount equal to the sum of the net aggregate rental adjustment shown on each such annual statement less the amount, if any, of the total estimated additional rent paid by Tenant during the preceding calendar year.

C. In the event that any such settlement required above indicates that the total additional rent paid by Tenant during the preceding calendar year exceeds the aggregate rental payable by Tenant for such calendar year, Landlord shall apply such excess on any amounts of additional rent next falling due under this Lease as long as Tenant is not then in default of any of the terms and provisions of this Lease.

D. The annual determination of Taxes and Property Operating Costs Statement shall be prepared in accordance with generally acceptable cash basis accounting principles. Tenant using either its own employee(s) or its certified public accountant shall have the right to inspect at reasonable times and in a reasonable manner, at the Landlord's office located in the Denver Metro area, such of the Landlord's books of account and records as pertain to or contain information concerning the items included in Taxes and Property Operating Costs for that year in order to verify the amounts thereof. Any and all information obtained through the Tenant's inspection with respect to financial matters (including, without limitation, costs, expenses, income) and any and all other matters pertaining to the Landlord and/or the Property as well as any compromise, settlement, or adjustment reached between Landlord and Tenant relative to the results of any such inspection shall be held in strict confidence by the Tenant and its officers, agents, and employees; and Tenant shall cause its certified public accountant and any of its officers, agents, and employees to be similarly bound. If Tenant shall dispute any item or items included in the Taxes or Property Operating Costs for such year, and such dispute is not resolved by the parties within ninety (90) days after such statement is delivered to Tenant, then either party may at its sole expense, within thirty (30) days thereafter, request that a firm of independent certified public accountants mutually selected by Landlord and Tenant ("Independent Review") render to the parties an opinion as to whether or not the disputed item or items should have been included in the Taxes and/or Property Operating Costs for such year; and the opinion of such firm on such matter shall be conclusive and binding upon both parties, provided however, it shall be a further condition of Tenant's right to conduct an Independent Review that the firm conducting the Independent Review shall not be retained upon the basis of all or a portion of its fees being contingent based upon the results of the Independent Review. Landlord and Tenant agree that the firm's opinion shall be confidential and shall not be disclosed to any other party whatsoever. In the event such Independent Review discloses that the amount due from Tenant was overstated in excess of five (5%) percent on an annualized basis, Landlord shall bear the reasonable cost of such Independent Review. In all other cases, Tenant shall bear the cost of such Independent Review. Tenant employee(s) or certified public accountants may examine the records of Landlord supporting the Taxes and Property Operating Cost Statement at Landlord's or the management agent's office during normal business hours within forty-five (45) days after the Taxes and Property Operating Statement is furnished. Unless Tenant takes written exception to any item within ninety (90) days after the furnishing of the Taxes and Property Operating Statement (which shall be noted on the item as "paid under protest"), such Statement shall be considered as final and accepted by Tenant. Tenant shall promptly tender payment for any undisputed items and shall tender payment for any disputed items within ten (10) business days after the resolution of any such dispute. Notwithstanding the foregoing, with respect to Property Operating Costs which constitute capital improvements, they shall be amortized over the useful life of the improvement and only the annual amortized portion of the cost thereof, without interest, will be charged to Tenant as Property Operating Costs in any individual calendar year of the Term.

E. In the event of the termination of this Lease by expiration of the stated term or for any other cause or reason whatsoever prior to the determination of rental adjustment as hereinabove set forth, Tenant's agreement to pay Additional Rent accrued up to the time of termination shall survive the expiration or termination of the Lease.

Holding Over

Should Tenant hold over after the termination of this Lease, by lapse of time or otherwise, Tenant shall become a tenant from month to month only upon each and all of the terms herein provided as may be applicable to such month to month tenancy and any such holding over shall not constitute an extension of this Lease; provided, however, during such holding over, Tenant shall pay Monthly Base Rent and Additional Rent (as heretofore adjusted, or as estimated by Landlord) at One Hundred Twenty Five (125%) Percent of the rate payable for the month immediately preceding said holding over for the first 90 days of such holdover, and thereafter One Hundred Fifty (150%) Percent of the rate payable for the month immediately preceding said holding over. The provisions of this paragraph do not exclude the Landlord's rights of re-entry or any other right hereunder. Any partial month of any holdover period shall require rent to be paid for the entirety of any such month.

9.

Service

A. Landlord shall furnish HVAC to be controlled by Tenant as well as janitorial and cleaning services except for weekends and holidays.

B. Landlord shall not be liable to Tenant, or any of Tenant's employees, agents, customers or invitees or anyone claiming through or under Tenant, for any damages, injuries, losses, expenses, claims or causes of action, because of any interruption or discontinuance at any time for any reason in the furnishing of any service or other service to be provided by Landlord at or to the Premises; nor shall any such interruption or discontinuance relieve Tenant from full performance of Tenant's obligations under this lease. Unless such interruption or discontinuance continues for a period of five (5) business days. Then in such event, Tenant shall receive one (1) day of Rent abatement for each day the interruption or discontinuance continues until service is restored.

C. Neither gas nor electricity shall be furnished by Landlord, but shall be furnished by the approved electric utility company serving the area ("Service Provider"). Landlord shall permit the Tenant to receive such service direct from such public utility company as part of the Property Operating Costs, and shall permit Landlord's wire and conduits, to the extent available, suitable and safely capable, to be used for such purposes. Tenant shall make no alterations or additions to the gas or electric equipment and/or appliances without the prior written consent of the Landlord in each instance, which consent shall not be unreasonably withheld. Landlord also agrees to supply and replace all lamps, bulbs after the initial installation thereof, ballasts and starters used in the Premises. Tenant covenants and agrees that at all times its use of electric current shall never exceed the capacity of the feeders to the Premises or the risers or wiring installed thereon. Tenant will not, without the written consent of Landlord, use any apparatus or device in the Premises to connect to electric current (except through existing electrical outlets in the Premises) or water pipes, any apparatus or device for the purpose of using electric current or water. If Tenant shall require water or electric current in excess of that which is respectively obtainable from existing water pipes or electrical outlets and normal for use of the Premises as general office space, Tenant shall first procure the consent of Landlord, which Landlord may not unreasonably refuse. If Landlord consents to such excess water or electric requirements, Tenant shall pay all costs including but not limited to meter service and installation of facilities necessary to furnishing such excess capacity.

D. (1) Landlord has advised Tenant that presently Service Providers are the utility companies selected by Landlord to provide gas and/or electricity service for the Premises. Notwithstanding the foregoing, to the extent permitted by law, Landlord shall have the right at any time and from time to time during the Term to either contract for service from a different company or companies providing gas and/or electricity service (each such company hereinafter described as an "Alternate Service Provider") or continue to contract for service from the Service Provider(s).

(2) Tenant shall cooperate with Landlord, the Service Provider, and any Alternate Service Provider at all times, and as reasonably necessary, shall allow Landlord, Service Provider and any alternate Service Provider reasonable access to the Building's electric lines, feeders, risers, wiring, and any other machinery within the Premises.

10.

Condition of the Premises

A. By taking possession of the Premises, Tenant shall be deemed to have agreed that the Premises were as of the date of taking possession, in good order, repair and condition. No promises of the Landlord to alter, remodel, decorate, clean or improve the Premises and no representation or warranty expressed or implied, respecting the condition of the Premises has been made by the Landlord to Tenant.

B. Tenant shall, at its own expense, keep the Premises in good repair and tenantable condition, and shall promptly and adequately repair all damages to the Premises under the supervision and with the approval of Landlord and within a reasonable period of time as specified by Landlord, loss by ordinary wear and tear, fire and other casualty excepted. If Tenant does not do so promptly and adequately, Landlord may, but need not, make such repairs and Tenant shall pay Landlord immediately upon request by Landlord for the charges incurred therefor.

C. The parties acknowledge that the Americans With Disabilities Act of 1990 (42 U.S.C. 12101 et seq.) and regulations and guidelines promulgated thereunder, as all of the same may be amended and supplemented from time to time (collectively referred to herein as the "ADA") establish requirements under Title III of the ADA ("Title III") pertaining to business operations, accessibility and barrier removal, and that such requirements may be unclear and may

or may not apply to the Premises depending on, among other things: (1) whether Tenant's business operations are deemed a "place of public accommodation" or a "commercial facility," (2) whether compliance with such requirements is "readily achievable" or "technically infeasible," and (3) whether a given alteration affects a "primary function area" or triggers so-called "path of travel" requirements. The parties acknowledge and agree that Tenant has been provided an opportunity to inspect the Premises sufficient to determine whether or not the Premises in their condition current as of the date hereof deviate in any manner from the ADA Accessibility Guidelines ("ADAAG") or any other requirements under the ADA pertaining to the accessibility of the Premises. Tenant further acknowledges and agrees that except as may otherwise be specifically provided herein, Tenant accepts the Premises in "as-is" condition and agrees that Landlord makes no representation or warranty as to whether the Premises conform to the requirements of the ADAAG or any other requirements under the ADA pertaining to the accessibility of the Premises. Tenant has prepared or reviewed or shall prepare or review the plans and specifications for the Tenant's Work and has independently determined or shall independently determine that such plans and specifications are or shall be in conformance with the ADAAG and any other requirements of the ADA. Tenant further acknowledges and agrees that to the extent that Landlord prepared, reviewed or approved or shall hereafter prepare, review or approve any of those plans and specifications, such action shall in no event be deemed any representation or warranty that the same comply with any requirements of the ADA. Notwithstanding anything to the contrary in this Lease, the parties hereby agree to allocate responsibility for Title III compliance as follows: (a) Tenant shall be responsible for all Title III compliance and costs in connection with the Premises, (including structural work, if any, and including any leasehold improvements or other work to be performed in the Premises under or in connection with this Lease, and (b) Landlord shall perform, and Tenant shall be responsible for the cost of, any so-called Title III "path of travel" requirements triggered by any construction activities or alterations in the Premises. Except as set forth above with respect to Landlord's Title III obligations, Tenant shall be solely responsible for all other requirements under the ADA relating to the Tenant or any affiliates or persons or entities related to the Tenant (collectively, "Affiliates"), operations of the Tenant or Affiliates, or the Premises, including, without limitation, requirements under Title I of the ADA pertaining to Tenant's employees.

11.

Uses Prohibited

Tenant shall not use, or permit the Premises or any part thereof to be used, for any purpose or purposes other than as specified the Lease Schedule. No use shall be made or permitted to be made of the Premises, nor acts done, which will increase the existing rate of insurance upon the Property, or cause a cancellation of any insurance policy covering the Property, or any part thereof, nor shall Tenant sell, or permit to be kept, used or sold, in or about the Premises, any article which may be prohibited by Landlord's insurance policies. Tenant shall not commit or suffer to be committed, any waste upon the Premises, or any public or private nuisance or other act or thing which may disturb the quiet enjoyment of any other Tenant in the Property, nor, without limiting the generality of the foregoing, shall Tenant allow the Premises to be used for any improper, immoral, unlawful or objectionable purpose. Tenant agrees at all times to cause the Premises to be operated in compliance with all applicable federal, state, local or municipal laws, statutes, ordinances, and rules and regulations, including but not limited to those relating to zoning, environmental protection, health, and safety. Tenant further agrees to promptly cure any such violation at its own expense, and, to the extent permitted by law and without waiving the provisions of the Colorado Governmental Immunity Act, C.R.S. §§ 24-10-101 et seq. (the "Governmental Immunity Act"), shall furthermore defend and indemnify Landlord, mortgagees, and officers, agents, and employees thereof respectively, for any and all liability, loss, costs (including attorneys' fees and expenses), damages, responsibilities or obligations incurred as a result of any violation of any of the foregoing. Tenant shall upon request of Landlord certify in writing that it is in compliance with applicable local, state and federal environmental rules, regulations, statutes and laws for the preceding year. At the request of the Landlord, Tenant shall submit to the Landlord, or shall make available for inspection and copying upon reasonable notice and at reasonable times, any or all of the documents and materials prepared by or for Tenant pursuant to any environmental law or regulation or submitted to any governmental regulatory agency in conjunction therewith. Landlord shall have reasonable access to the Premises to inspect the same to confirm that the Tenant is using the Premises in accordance with local, state and federal environmental rules, regulations, statutes and laws. Tenant shall, at the request of the Landlord and at the Tenant's expense, conduct such testing and analysis as is necessary to ascertain whether the Tenant is using the Premises in compliance with all local, state and federal environmental rules, regulations, statutes and laws, provided however, Landlord shall not request that Tenant conduct such tests unless Landlord has a reasonable suspicion that Tenant may be in violation of the foregoing rules, regulations, statutes, or laws. Said tests shall be conducted by qualified independent experts chosen by the Tenant and subject to Landlord's reasonable approval. Copies of reports of any such tests shall be provided to the Landlord. The provisions within this paragraph shall survive termination of this Lease and shall be binding upon and shall inure to the benefit of the parties hereto, their respective successors and assigns, and mortgagees thereof.

12.

Compliance With Law

Tenant shall not use the Premises or permit anything to be done in or about the Premises which in any way conflicts with any applicable law, statute, ordinance or governmental rule or regulation now in force or which may hereafter be enacted or promulgated. Tenant shall, at its sole cost and expense, promptly comply with all applicable laws, statutes, ordinances and governmental rules, regulations or requirements now in force or which may hereafter be in force and with the requirements of any board of fire underwriters or other similar body now or hereafter constituted relating to or affecting the condition, use or occupancy of the Premises. The judgment of any court of competent Jurisdiction or the admission of Tenant in an action against Tenant whether Landlord be a party thereto or not, that Tenant has violated any applicable law, statute, ordinance or governmental rule, regulation or requirement shall be conclusive of that fact as

between Landlord and Tenant.

13.

Alterations and Repairs

A. Tenant shall keep the interior and exterior of the Premises in good condition and repair ordinary wear and tear only excepted, and shall not do any painting or decorating, or erect any partitions, make any alterations in or additions, changes or repairs to the Premises without the Landlord's prior written approval in each and every instance, such consent not to be unreasonably withheld. Notwithstanding the aforementioned, Tenant shall have the ability without Landlord's consent to make nonstructural, interior alterations, improvements, additions to the Premises which (i) do not require the issuance of a building permit, and (ii) cost Twenty-Five Thousand Dollars (\$25,000) or less in the aggregate during any given calendar year. It shall not be unreasonable for Landlord to withhold approval of any alteration or addition which impacts structure or any building system, or which would otherwise result in requiring additional improvements to the Premises and/or the Property. In the event Landlord grants the requested approval, Tenant shall be responsible for the cost of any such alteration or additions, as well as the cost of any improvements to the Premises and/or Property required as the result thereof. Unless otherwise agreed by Landlord and Tenant in writing, all such work shall be performed either by or under the direction of Landlord, but at the cost of Tenant. During the term of this Lease, no work shall be performed by or under the direction of Tenant without the express written consent of Landlord. Unless otherwise provided by written agreement, all alterations, improvements, and changes shall remain upon and be surrendered with the Premises. If Tenant does not remove said additions, decorations, fixtures, hardware, non-trade fixtures and improvements after request to do so by Landlord, Landlord may remove the same and Tenant shall pay the cost of such removal to Landlord upon demand. Except to the extent of Landlord's negligent or willful act or omission, Tenant hereby agrees to hold Landlord and its agents and employees harmless from any and all liabilities of every kind and description which may arise out of or be connected in any way with said alterations or additions. Any mechanic's lien filed against Premises, or the Property, for work claimed to have been furnished to Tenant shall be discharged of record by Tenant within ten (10) days thereafter, at Tenant's expense, provided however Tenant shall have the right to contest any such lien on the posting of reasonably sufficient security.

B. Tenant shall, at the termination of this Lease, surrender the Premises to Landlord in as good condition and repair as reasonable and proper use thereof will permit, loss by ordinary wear and tear only excepted.

14.

Abandonment

During the term, if Tenant shall abandon, vacate or surrender without payment of Rent (whether at the end of the stated term or otherwise) the Premises, or be dispossessed by process of law, or otherwise, any personal property belonging to Tenant and left on the Premises shall be deemed abandoned, at the option of the Landlord.

15.

Assignment and Subletting

A. Tenant shall not assign this Lease, or any interest therein and shall not sublet the Premises or any part thereof, or any right or privilege appurtenant thereto, or suffer any other person to occupy or use the Premises, or any portion thereof, without the written consent of Landlord first had and obtained, which consent shall not be unreasonably withheld or delayed. Notwithstanding the foregoing, Landlord's consent shall not be required for assignments or subleases to affiliates or subsidiaries of Tenant, so long as: (i) the use of the Premises does not change; (ii) Landlord is given prior notice thereof; and (iii) Tenant is not relieved of any of its liabilities or responsibilities or any liabilities hereunder.

B. Except for assignments and subleases to affiliates or subsidiaries as provided in the immediately preceding paragraph, Tenant shall, by notice in writing, advise Landlord of its intention from on and after a stated date (which shall not be less than thirty (30) days after the date of Tenant's notice) to assign or to sublet any such part of all of the Premises for the balance or any part of the Term, and, in such event Landlord shall have the right, to be exercised by giving written notice to Tenant thirty (30) days after receipt of Tenant's notice, to recapture the space described in Tenant's notice and such recapture notice shall, if given, cancel and terminate this Lease with respect to the space therein described as of the date stated in Tenant's notice. Tenant's said notice shall state the name and address of the proposed subtenant or assignee, the proposed subtenant's or assignee's intended use of the Premises, and shall include the potential subtenant's or assignee's most current certified financial statement, and a true and complete copy of the proposed assignment or sublease or form of assignment shall be delivered to Landlord with said notice. If Tenant's notice shall cover all of the space hereby demised and if Landlord shall give the aforesaid recapture notice with respect thereto, the Term of this Lease shall expire and end on the date stated in Tenant's notice as fully and completely as if that date had been herein definitely fixed for the expiration of the Term. If, however, this Lease be canceled pursuant to the foregoing with respect to less than the entire Premises, the rental and the escalation percentages herein reserved shall be adjusted on the basis of the number of square feet retained by Tenant in proportion to the rent and escalation percentages reserved in this Lease, and this Lease as so amended shall continue thereafter in full force and effect. If Landlord, upon receiving Tenant's said notice with respect to any such space, shall not exercise its right to cancel as aforesaid, Landlord will not unreasonably withhold its consent to Tenant's assigning or subletting the space covered by its notice, provided; (i) at the

time thereof Tenant is not in default under this Lease, (ii) Landlord, in its sole discretion reasonably exercised, determines that the reputation, business, proposed use of the Premises and financial responsibility of the proposed sublessee or occupant, as the case may be, of the Premises are satisfactory to Landlord, (iii) any assignee or subtenant shall expressly assume all the obligations of this Lease on Tenant's part to be performed; (iv) such consent if given shall not release Tenant of any of its obligations (including, without limitation, its obligation to pay rent) under this Lease, (v) Tenant agrees specifically to pay over to Landlord, as additional rent, all sums received by Tenant under the terms and conditions to such assignment or sublease, which are in excess of the amounts otherwise required to be paid pursuant to the Lease; (vi) a consent to one assignment, subletting occupation or use shall be limited to such particular assignment, sublease or occupation and shall not be deemed to constitute Landlord's consent to an assignment or sublease to or occupation by another person. Any such assignment or subletting without such consent shall be void and shall, at the option of Landlord, constitute a default under this Lease. Tenant will pay all of Landlord's costs associated with any such assignment or subletting including but not limited to reasonable legal fees; and (vii) the person or entity to whom Tenant wishes to assign or sublet is not (nor, immediately prior to such assignment or sublease, was) a tenant or occupant in the Property; or any other building owned or operated by Landlord or any affiliate thereof, in the same complex as the Property.

16.

Signs

Tenant shall not place or affix any exterior or interior signs visible from the outside of the Premises or on the Property without the prior written consent of the Landlord. For purposes of this Lease, "signs" shall include all signs, designs, monuments, logos, banners, projected images, pennants, decals, advertisements, pictures, notices, lettering, numerals, graphics, or decorations. Subject to approvals by the City of Englewood and Landlord, not to be unreasonably withheld, Tenant may install its logo on the exterior parapet of the Building and its name on all monument signs.

17.

Damage to Property - Injury to Persons

A. Tenant, as a material part of the consideration to be rendered to Landlord under this Lease, to the extent permitted by law, hereby waives all claims, except claims caused by or resulting from the non-performance of the Landlord, or the willful or negligent act or omission of Landlord, its agents, servants or employees, which Tenant or Tenant's successor or assigns may have against Landlord, its agents, servants, or employees for loss, theft or damage to the property and for injuries to persons in, upon or about the Premises or the Property from any cause whatsoever. To the extent permitted by law and without waiving the provisions of the Governmental Immunity Act, Tenant will hold Landlord, its agents, servants, and employees exempt and harmless from and on account of any damage or injury to any person, or to the goods, wares, and merchandise of any person, arising from the uses of the Premises or the Property by Tenant or arising from the failure of Tenant to keep the Premises or the Property in good condition as herein provided. Neither Landlord nor its agents, servants, employees shall be liable to Tenant for any damage by or from any act or negligence of any co-tenant or other occupant of the Property, or by any owner or occupant of adjoining or contiguous property. Tenant agrees to pay for all damage to the Property or the Premises, as well as all damage to tenants or occupants thereof caused by Tenant's misuse or neglect of the Premises, its apparatus or appurtenances or caused by any licensee, contractor, agent or employees of Tenant.

B. Particularly, but not in limitation of the foregoing paragraph, all property belonging to Tenant or any occupant of the Premises that is in the Premises shall be there at the risk of Tenant or other person only, and Landlord or its agent, servants, or employees (except in case of non-performance by the Landlord or negligent or willful act or omission of Landlord or its agents, servants, employees) shall not be liable for: damage to or theft of or misappropriation of such property; nor for any damage to property entrusted to Landlord, its agents, servants, or employees, if any; nor for the loss of or damage to any property by theft or otherwise, by any means whatsoever, nor for any injury or damage to persons or property resulting from fire, explosion, falling plaster, steam, gas, electricity, snow, water or rain which may leak from any part of the Premises or from the pipes, appliances or plumbing works therein or from the roof, street or subsurface or from any other place or resulting from dampness or any other cause whatsoever; nor for interference with the light or other incorporeal hereditaments, nor for any latent defect in the Premises. Tenant shall give prompt notice to Landlord in case of fire or accidents in the Premises or of defects therein or in the fixtures or equipment.

C. In case any action or proceeding be brought against Landlord by reason of any obligation on Tenant's part to be performed under the term of this Lease, or arising from any act or negligence of the Tenant, or of its agents or employees, Tenant, upon notice from Landlord shall defend the same at Tenant's expense by counsel reasonably satisfactory to Landlord.

D. Tenant shall maintain in full force and effect during the Lease Term (including any period prior to the beginning of the Lease Term during which Tenant has taken possession and including also any period of extension of the Lease Term in which Tenant obtains possession), in responsible companies approved by Landlord (i) coverage for loss of use, including payment of Rent, for a covered cause of loss during the period of repairs or restoration naming Landlord as loss payee, and (ii) commercial general liability insurance including products and completed operations insuring Tenant against all claims, demands or action for bodily injury and property damage with limits of not less than ONE MILLION (\$1,000,000.00) DOLLARS each occurrence and TWO MILLION (\$2,000,000.00) DOLLARS in the aggregate. All liability policies shall cover the entire Premises and the Property.

E. All such policies shall name Landlord, any mortgagees of Landlord, and all other parties designated by Landlord as additional parties insured. All insurance policies shall indicate that at least thirty (30) days prior written notice shall be delivered to all additional parties insured by the insurer prior to modification, termination, or cancellation of such insurance and Tenant shall provide Certificates of Insurance, not less than ten (10) days prior to the Commencement Date, evidencing the aforesaid coverage to all insured parties. Failure of Tenant to provide the insurance coverage set forth in subparagraphs (ii), (iii) and (iv) in the immediately preceding paragraph shall entitle Landlord to either (a) treat said failure as a default and/or (b) obtain such insurance and charge Tenant the premiums therefor plus interest thereon as Additional Rent. Tenant shall not violate or permit a violation of any of the conditions or terms of any such insurance policies and shall perform and satisfy all reasonable requirements of the insurance company issuing such policies. With respect to any insurance policy procured to comply with any financial assurance requirement imposed by any state or federal law or regulation, or to any other casualty, property, or environmental impairment insurance purchased by Tenant, such policy or policies shall name Landlord and any mortgagees of Landlord as additional parties insured.

18.

Damage or Destruction

In the event the Premises is damaged by fire or other insured casualty and the insurance proceeds have been made available therefor by the holder or holders of any mortgages or deeds of trust covering the Premises, the damage shall be repaired by and at the expense of Landlord to the extent of such insurance proceeds available therefor, provided such repairs can, in Landlord's reasonable opinion, be made within one hundred eighty (180) days after the occurrence of such damage without the payment of overtime or other premiums. Until such repairs are completed, the Rent shall continue to be paid by Tenant's property insurance and shall otherwise be abated to the extent the Premises are rendered untenable. If repairs cannot, in Landlord's reasonable opinion be made within one hundred eighty (180) days, Landlord shall notify Tenant within thirty (30) days of the occurrence of such damage of its determination, in which event, or in the event such repairs are commenced but are not substantially completed within one hundred eighty (180) days of the date of such occurrence, either party may, by written notice to the other, cancel this Lease as of the date of the occurrence of such damage. Except as provided in this Section, there shall be no abatement of Rent and no liability of Landlord by reason of any injury to or interference with Tenant's business or property arising from any such fire or other casualty or from the making or not making of any repairs, alterations or improvements in or to any portion of the Premises or in or to fixtures, appurtenances and equipment therein. Tenant understands that Landlord will not carry insurance of any kind on Tenant's furniture or furnishings or on any fixtures or equipment removable by Tenant under the provisions of this Lease and that Landlord shall not be obliged to repair any damage thereto or replace the same. Landlord shall not be required to repair any injury or damage caused by fire or other cause, or to make any repairs or replacements to or of improvements installed in the Premises by or for Tenant.

19.

Entry by Landlord

Landlord and its agents shall have the right to enter the Premises at all reasonable times (upon reasonable notice and in accordance with Tenant's visitor policies provided to Landlord except in cases of emergency) for the purpose of examining or inspecting the same, to supply any service to be provided by Landlord to Tenant hereunder or any other tenants, to show the same to prospective purchasers or tenants of the Premises, and make such alterations, repairs, improvements, or additions, whether structural or otherwise, to the Premises as Landlord may deem necessary or desirable. Landlord may enter by means of a master key without liability to Tenant except for any failure to exercise due care for Tenant's property and without affecting this Lease. Landlord shall use reasonable efforts on any such entry not to unreasonably interrupt or interfere with Tenant's use and occupancy of the Premises.

20.

Default

A. If any of the following events shall occur, Tenant shall be deemed to be in material default of this Lease and Landlord shall have all of the following remedies hereinafter set forth:

- (i) Tenant defaults for more than five (5) days after notice of default after the due date therefor in the payment of Rent (whether Monthly Base Rent or Additional Rent) or any other sum required to be paid hereunder, or any part thereof, or
- (ii) Tenant defaults in the prompt and full performance of any other (i.e. other than payment of rent or any other sum) covenant, agreement or condition of this Lease and such other default shall continue for a period of twenty (20) days after written notice thereof from Landlord to Tenant (unless such other default involves a hazardous condition, in which event it shall be cured forthwith), provided however in the event such default cannot be cured within a period of twenty (20) days and Tenant is diligently attempting to cure such default, the time period to cure same shall be reasonably extended but in no event for a period of more than ninety (90) days, or

(iii) The leasehold interest of Tenant be levied upon under execution or be attached by process of law, or if Tenant abandons the Premises, or

(iv) Bankruptcy or insolvency of Tenant,

then in any such event, Landlord, besides other rights or remedies, it may have, shall have the immediate right of re-entry and may remove all persons and property from the Premises; such property may be removed and stored in any other place in the Building in which the Premises are situated, or in any other place, for the account of and at the expense and at the risk of Tenant.

B. Tenant hereby waives all claims for damages which may be caused by the re-entry of Landlord and taking possession of the Premises or removing or storing the furniture and property as herein provided, and will save Landlord harmless from any loss, costs, or damages occasioned Landlord thereby, and no such re-entry shall be considered or construed to be a forcible entry.

C. Should Landlord elect to re-enter, as herein provided, or should it take possession pursuant to legal proceedings or pursuant to any notice provided for by law; it may either terminate this Lease or it may from time to time, without terminating this Lease, re-let the Premises or any part thereof for such terms and at such rental or rentals and upon such other terms and conditions as Landlord in its sole discretion may deem advisable, with the right to make alterations and repairs to the Premises.

D. Landlord may elect to apply rentals received by it (i) to the payment of any indebtedness, other than rent, due hereunder from Tenant to Landlord; (ii) to the payment of any cost of such re-letting including but not limited to any broker's commissions or fees in connection therewith; (iii) to the payment of the cost of any alterations and repairs to the Premises; (iv) to the payment of rent due and unpaid hereunder; and the residue, if any, shall be held by Landlord and applied in payment of future rent as the same may become due and payable hereunder. Should such rentals received from such re-letting after application by Landlord to the payments described in foregoing clauses (i) through (iv) during any month be less than that agreed to be paid during that month by Tenant hereunder, then Tenant shall pay such deficiency to Landlord. Such deficiency shall be calculated and paid monthly on demand by Landlord.

E. In lieu of electing to receive and apply rentals as provided in the immediately preceding paragraph, Landlord may elect to receive from Tenant as and for Landlord's liquidated damages for Tenant's default, an amount equal to the present value of the entire amount of Monthly Base Rent provided for in this Lease for the remainder of the Term, which amount shall be forthwith due and payable by Tenant upon its being advised of such election by Landlord.

F. No such re-entry or taking possession of the Premises by Landlord shall be construed as an election on its part to terminate this Lease unless a written notice of same is given to Tenant or unless the termination thereof be decreed by a court of competent Jurisdiction. Notwithstanding any such re-letting without termination, Landlord may at any time thereafter elect to terminate this Lease for such previous breach.

G. Nothing herein contained shall limit or prejudice the right of Landlord to provide for and obtain as damages by reason of any such termination of this Lease or of possession an amount equal to the maximum allowed by any statute or rule of law in effect at the time when such termination takes place, whether or not such amount be greater, equal to or less than the amounts of damages which Landlord may elect to receive as set forth above. Notwithstanding anything to the contrary herein contained or any other rights exercised by Landlord hereunder, upon the occurrence of an event of a monetary or material default by Tenant under the terms of this Lease, rent which otherwise would be due or would have been due except for any abatement provided for in this Lease shall be immediately due and payable.

21.

Eminent Domain

If the Premises, or a substantial part thereof or a substantial part of the Property, shall be lawfully taken or condemned or conveyed in lieu thereof, (or conveyed under threat of such taking or condemnation), for any public or quasi-public use or purpose, the term of this Lease shall end upon and not before the date of the taking of possession by the condemning authority and without apportionment of the award. Tenant hereby assigns to Landlord Tenant's interest, if any, in such award and specifically agrees that any such award shall be the entire property of Landlord in which Tenant shall not be entitled to share. Tenant further waives any right to challenge the right of the condemning authority to proceed with such taking. Current rent shall be apportioned as of the date of such termination. If any part of the Property other than the Premises or not constituting a substantial part of the Premises, shall be so taken or condemned (or conveyed under threat of such taking or condemnation), or if the grade of any street adjacent to the Premises is changed by any competent authority and such taking or change of grade makes it necessary or desirable to substantially remodel or restore the Premises, Landlord shall have the right to cancel this Lease upon not less than ninety (90) days' notice prior to the date of cancellation designated in the notice. No money or other consideration shall be payable by Landlord to Tenant for the right of cancellation, and Tenant shall have no right to share in any condemnation award or in any judgment for damages or in any proceeds of any sale made under any threat of condemnation or taking. Tenant shall have the right to separately pursue its own award for relocation expenses in the event of such condemnation proceedings.

22.

Subordination

A. Landlord has heretofore and may hereafter from time to time execute and deliver mortgages or trust deeds in the nature of a mortgage, both referred to herein as "Mortgages" against the Premises and/or the Property, or any interest therein. This Lease shall be subordinate to all such Mortgages, provided Tenant's rights hereunder shall not be disturbed so long as Tenant is not in default. If requested by the mortgagee or trustee under any Mortgage, Tenant will either (a) subordinate its interest in this Lease to said Mortgages, and to any and all advances made thereunder and to the interest thereon, and to all renewals, replacements, modifications and extensions thereof, or (b) make Tenant's interest in this Lease inferior thereto; and Tenant will promptly execute and deliver such agreement or agreements as may be reasonably required by such mortgage or trustee under any Mortgage, provided however that any such subordination shall provide that so long as Tenant is not in default hereunder, its tenancy shall not be disturbed. Failure by Tenant to execute same within ten (10) days after request by Landlord shall cause Tenant to pay a One Thousand (\$1,000) Dollar non-compliance fee which will be deemed Additional Rent pursuant to the terms of the Lease.

B. It is further agreed that (i) if any Mortgage shall be foreclosed (a) the liability of the mortgagee or trustee thereunder or purchaser at such foreclosure sale or the liability of a subsequent owner designated as Landlord under this Lease shall exist only so long as such trustee, mortgagee, purchaser or owner is the owner of the Premises and such liability shall not continue or survive after further transfer of ownership; and (b) upon request of the mortgagee or trustee, Tenant will attorn, as Tenant under this Lease, to the purchaser at any foreclosure sale under any Mortgage, and Tenant will execute such instruments as may be necessary or appropriate to evidence such attornment; and (ii) this Lease may not be modified or amended so as to reduce the rent or shorten the term provided hereunder, or so as to adversely affect in any other respect to any material extent the rights of the Landlord, nor shall this Lease be canceled or surrendered without the prior written consent, in each instance of the mortgagee or trustee under any Mortgage. It is understood that Tenant's tenancy shall not be disturbed so long as Tenant is not in default under this Lease.

C. No mortgagee and no person acquiring title to the premises by reason of foreclosure of any Mortgage or by conveyance in lieu of foreclosure shall have any obligation or liability to Tenant on account of any security deposit unless such mortgagee or title holder shall receive such security deposit in cash.

23.

Waiver

The waiver of a party of any breach of any term, covenant or condition herein contained shall not be deemed to be a waiver of such term, covenant or condition or any subsequent breach of the same or any other term, covenant, or condition herein contained. The acceptance of Rent hereunder shall not be construed to be a waiver of any breach by Tenant of any term, covenant or condition of this Lease. It is understood and agreed that the remedies herein given to Landlord shall be cumulative, and the exercise of any one remedy by Landlord shall not be to the exclusion of any other remedy. It is also agreed that after the service of notice or the commencement of a suit or judgment for possession of the Premises, Landlord may collect and receive any monies due, and the payment of said monies shall not waive or affect said notice, suit or judgment.

24.

Inability To Perform

This Lease and the obligation of Tenant to pay Rent hereunder and perform all of the other covenants and agreements hereunder on part of Tenant to be performed shall not be affected, impaired or excused, nor shall Landlord at any time be deemed to be in default hereunder because Landlord is unable to fulfill any of its obligations under this Lease or to supply or is delayed in supplying any service expressly or by implication to be supplied or is unable to make, or is delayed in making any Tenant improvement, repair, additions, alterations, or decorations or is unable to supply or is delayed in supplying any equipment or fixtures if Landlord is prevented or delayed from so doing by reason of strike or labor troubles or any outside cause whatsoever beyond the reasonable control of Landlord, including but not limited to riots and civil disturbances or energy shortages or governmental preemption in connection with a national emergency or by reason of any rule, order, or regulation of any department or subdivision thereof of any government agency or by reason of the conditions of supply and demand which have been or are affected by war or other emergency.

25.

Subrogation

The parties hereto agree to use good faith efforts to have any and all fire, extended coverage or any and all material damage insurance which may be carried endorsed with a subrogation clause substantially as follows: "This insurance shall not be invalidated should the insured waive in writing prior to a loss any or all right of recovery against any party for loss occurring to the property described herein"; and each party hereto waives all claims for recovery from the other party for any loss or damage (whether or not such loss or damage is caused by negligence of the other party and notwithstanding any provision or provisions contained in this Lease to the contrary) to any of its property insured under valid and collectible insurance policies to the extent of any recovery collectible under such insurance, subject to the limitation that this waiver shall apply only when it is permitted by the applicable policy of insurance.

26.

Sale by Landlord

In the event of a sale or conveyance by Landlord of the Premises, the same shall operate to release Landlord from any future liability upon any of the covenants or conditions, expressed or implied, herein contained in favor of Tenant, and in such event, Tenant agrees to look solely to the responsibility of the successor in interest of Landlord in and to this Lease. If any security deposit has been made by Tenant hereunder, Landlord shall transfer such security deposit to such successor in interest of Landlord and thereupon Landlord shall be released from any further obligations hereunder. This Lease shall not be affected by any such sale, and the Tenant agrees to attorn to the purchaser or assignee.

27.

Rights of Landlord to Perform

All covenants and agreements to be performed by Tenant under any of the terms of this Lease shall be performed by Tenant at Tenant's sole cost and expense and without any abatement of Rent. If Tenant shall be in material default of this Lease pursuant to Section 20 hereof, Landlord may, but shall not be obligated so to do, and without waiving or release Tenant from any obligations of Tenant, make any such payment or perform any such other act on Tenant's part to be made or performed as in this Lease provided. All sums so paid by Landlord and all necessary incidental costs together with interest thereon at the rate heretofore set forth with respect to late payments of rent, computed from the date of such payment by Landlord shall be payable to Landlord on demand and the Landlord shall have (in addition to any other right or remedy of Landlord) the same rights and remedies in the event of the non-payment thereof by Tenant as in the case of default by Tenant in the payment of rent.

28.

Attorneys' Fees

In the event of any litigation between Tenant and Landlord to enforce any provision of this Lease, or any right of either party hereto, the unsuccessful party of such litigation, shall pay to the prevailing party all costs and expenses, including reasonable attorneys' fees, incurred therein. Moreover, if either party, without fault is made a party to any litigation instituted by or against the other party, the other party shall indemnify such party without fault against and save it harmless from all costs and expenses, including reasonable attorneys' fees incurred by it in connection therewith.

29.

Estoppel Certificate

Either party shall at any time and from time to time upon not less than ten (10) days' prior written notice from the other execute, acknowledge and deliver to the requesting party a statement in writing certifying that this Lease is unmodified and in full force and effect (or if modified, stating the nature of the modification and certifying that this Lease, as so modified, is in full force and effect) and the dates to which the rental and other charges are paid and acknowledging that there are not, to such certifying party's knowledge, any uncured defaults on the part of the other party hereunder or specifying such defaults if any are claimed, as well as any other reasonable information requested by Landlord. In the case of a statement made by Tenant, it is expressly understood and agreed that any such statement may be relied upon by any prospective purchaser or encumbrancer of all or any portion of the real property of which the Premises are a part. Tenant's failure to deliver such statement within such time shall be conclusive upon Tenant that this Lease is in full force and effect, without modification except as may be represented by Landlord, that there are no uncured defaults in Landlord's performance and that not more than two (2) months' rental has been paid in advance. Failure by Tenant to execute same within ten (10) business days after request by Landlord shall cause Tenant to pay a One Thousand (\$1,000) Dollar non-compliance fee which will be deemed Additional Rent pursuant to the terms of the Lease.

30.

Tenant Improvements

A. Notwithstanding anything to the contrary herein contained, except as set forth in the Lease Schedule and/or Paragraph 3 herein, it is understood that the Premises are being let on an "as is" basis with no promise to alter, remodel, decorate, clean, or improve the Premises and to representation or warranty expressed or implied, the condition of the Premises having been made. It is further understood that to the extent that any repairs, replacements or corrections are required to be made to the Premises of any kind whatsoever, to cause same to comply with any applicable law, rule or regulation, whether federal, state or local, that the cost thereof shall be fully the responsibility of Tenant. Upon execution of the Lease, Landlord shall make the Tenant Improvement Allowance (as defined in the Lease Schedule) available to Tenant for any and all costs associated with the design and construction of the Tenant Improvements (as hereinafter defined) and for Tenant's cabling and moving expenses, including, but not limited to, any amount paid to a project manager, construction consultant or similar consultant.

B. Tenant intends to install certain tenant improvements ("Tenant Improvements"), which shall be subject to Landlord's reasonable approval. All Tenant Improvements shall be performed in a workmanlike manner with materials of like quality to those in the Building and shall adhere to the following process;

- If Tenant elects to have Landlord obtain bids and contract for completion of Tenant Improvements, Landlord

shall obtain three separate bids for construction of tenant's space and will work with tenant on an "open book" basis. Tenant shall have the right to include one general contractor on the bid list and to hire its own Construction Manager to oversee the construction process.

Alternatively, Tenant shall have the right to obtain bids and contract for the completion of the Tenant Improvements. Tenant shall have the right to hire its own construction manager to oversee the construction process, and to let and hold the construction contracts.

Landlord shall be entitled to reasonable approval rights on all contractors, subcontractors, engineers and construction managers. In addition, Landlord shall be permitted to provide a reasonable level of oversight (at its sole cost) to ensure code compliance, structural integrity of improvements and impact on other tenants in the building, where and when applicable.

The Landlord shall approve (or provide written comments thereto) Tenant's plans and specifications for the construction of the Premises within five (5) business days of receipt. Any such approval shall not be unreasonably withheld or conditioned.

There will be no building construction standards imposed on Tenant other than those mandated by code.

Tenant will have the right to competitively bid the tenant improvement construction with several mutually acceptable qualified contractors and to select the contractor to construct the tenant improvements.

There will be no subcontractors specified by Landlord unless the Landlord is willing to pay for any increased cost.

If performance or payment bonds are required by either Landlord or Landlord's lender(s), such bonds shall be at Landlord's expense and not charged to Tenant Improvement Allowance.

The Landlord shall provide all utilities during the construction of the Premises (i.e., electrical, HVAC, etc.) at no cost to Tenant.

If reinforcing of the floor is required, Tenant shall have the right, at its sole cost and expense, to reinforce the floor in any areas specified by Tenant's architect as designed by Tenant's structural engineer.

No construction management, coordination fee or other "mark ups" on tenant improvements shall be payable to the landlord.

C. Upon completion of the Tenant Improvements, Tenant shall furnish Landlord with: (i) Tenant, contractors, and architectural completion affidavits, (ii) full and final waivers of lien, (iii) receipted bills covering all labor and materials expended and used, (iv) other appropriate document's evidencing completion of the Tenant Improvements and (v) as-built plans of the Alterations. After Tenant's compliance with the foregoing Landlord shall disburse to Tenant the Tenant Improvement Allowance set forth in the Lease Schedule.

31.

Notice

Any notice from Landlord to Tenant or from Tenant to Landlord may be served personally, by mail, by a nationally-recognized overnight delivery service, or by facsimile transmission. If served by mail, notice shall be deemed served on the second day after mailing by registered or certified mail, addressed to Tenant at the Premises or to Landlord at the place from time to time established for the payment of rent and a copy thereof shall until further notice, be served personally or by registered or certified mail to Landlord at the address shown for service of notice in the Lease Schedule. In the event of a release or threatened release of pollutants or contaminants to the environment resulting from Tenant's activities at the site or in the event any claim, demand, action or notice is made against the Tenant regarding Tenant's failure or alleged failure to comply with any local, state and federal environmental rules, regulations, statutes and laws, the Tenant shall immediately notify the Landlord in writing and shall give to Landlord copies of any written claims, demands or actions, or notices so made.

32.

Rights Reserved

Landlord reserves the following rights, exercisable without notice and without liability to Tenant for damage or injury to property, person or business and without effecting an eviction, constructive or actual or disturbance of Tenant's use of possession or giving rise to any claim for set-off or abatement of rent:

- (a) To change the Premises' name or street address;
- (b) To install, affix and maintain any and all signs on the interior or exterior of the Premises;
- (c) To designate and approve, prior to installation, all types of window shades, blinds, drapes, awnings, window ventilators and other similar equipment, and to control all interior or exterior lighting of the Building;
- (d) To retain at all times, and to use in appropriate instances, keys and/or keycards to all doors within and into the Premises. No locks or bolts shall be altered, changed or added without the prior written consent of Landlord;
- (e) To decorate or to make repairs, alterations, additions or improvements, whether structural or otherwise, in and about the Premises, or any part thereof, and for such purpose to enter upon the Premises;
- (f) To enter the Premises at reasonable hours for reasonable purposes upon reasonable notice except in cases of emergency, including inspection and supplying any service to be provided to Tenant hereunder;
- (g) To have and retain a paramount title to the Premises free and clear of any act of Tenant;
- (h) To grant to anyone the exclusive right to conduct any business or render any services on the Property, which do not interfere with Tenant's use of the Premises;
- (i) To approve the weight, size and location of safes and other heavy equipment and articles in and about the Premises. Movements of Tenant's property into or out of the Premises and within the Premises are entirely at the risk and responsibility of Tenant.

33.

Real Estate Broker

Tenant represents that Tenant has dealt directly with and only with the brokers set forth in the Lease Schedule as brokers in connection with this Lease and agrees to indemnify and hold Landlord harmless from all claims or demands of any other broker or brokers for any commission alleged to be due such broker or brokers in connection with its participating in the negotiation with Tenant of this Lease.

34.

Miscellaneous Provisions

- A. Time is of the essence of this Lease and each and all of its provisions.
- B. Submission of this instrument for examination or signature by Tenant does not constitute a reservation or offer or option for lease, and it is not effective as a lease or otherwise so as to incur the least inconvenience to Tenant. Tenant acknowledges and agrees with Landlord that, except as may be specifically set forth elsewhere in this Lease, neither Landlord, nor any employee of Landlord, nor other party claiming to act on Landlord's behalf, has made any representations, warranties, estimations, or promises of any kind or nature whatsoever relating to the physical condition of the Premises, or the Property, including by way of example only, the fitness of the Premises for Tenant's intended use or the actual dimensions of the Premises; and
- C. The invalidity or unenforceability of any provision hereof shall not affect or impair any other provisions.
- D. This Lease shall be governed by and construed pursuant to the laws of the jurisdiction on which the property is located.
- E. Should any mortgage require a modification of this Lease, which modifications will not bring about any increased cost or expense to Tenant or in any other way substantially change the rights and obligations of Tenant hereunder, then and in such event, Tenant agrees not to unreasonably withhold or delay its consent to such modification.
- F. All legal proceedings for the enforcement of any rights or remedies, including distress for rent, forcible detainer, and any other legal or equitable proceedings, may be commenced and prosecuted to final judgment and execution by Landlord in its own name individually or in its name or by its agent. Tenant conclusively agrees that Landlord has full power and authority to execute this Lease and to make and perform the agreements herein contained and Tenant expressly stipulates that any rights or remedies available to Landlord either by the provision of this Lease or otherwise may be enforced by Landlord in its own name individually or in its name by agent or principal.
- G. All of the covenants and conditions of this Lease shall survive termination of the Lease.

- H. The marginal headings and titles to the paragraphs of this Lease are not a part of this Lease and shall have no effect upon the construction or interpretation of any part hereof.
- I. Any and all Exhibits or Appendices attached hereto, if any, are expressly made a part of this Lease.
- J. Upon termination of the Lease or upon Tenant's abandonment of the leasehold, the Tenant shall, at its sole expense, remove any equipment which may cause contamination of the property, and shall clean up any existing contamination in compliance with all applicable local, state and federal environmental rules, regulations, statutes and laws or in accordance with orders of any governmental regulatory authority.
- K. This is a commercial lease and has been entered into by both parties in reliance upon the economic and legal bargains contained herein, and both parties agree and represent each to the other that they have had the opportunity to obtain counsel of their own choice to represent them in the negotiation and execution of this Lease, whether or not either or both have elected to avail themselves of such opportunity. This Lease shall be interpreted and construed in a fair and impartial manner without regard to such factors as the party which prepared the instrument, the relative bargaining powers of the parties or the domicile of any party.
- L. **WAIVER OF RIGHT TO TRIAL BY JURY.** Landlord and Tenant hereby waive any right to a trial by jury in any action or proceeding based upon, or related to, the subject matter of this Lease. This waiver is knowingly, intentionally, and voluntarily made by each of parties hereto and each party acknowledges to the other that neither the other party nor any person acting on its respective behalf has made any representations to induce this waiver of trial by jury or in any way to modify or nullify its effect. The parties acknowledge that they have read and understand the meaning and ramifications of this waiver provision and have elected same of their own free will.
- M. Landlord hereby covenants that so long as Tenant is not in default under the terms and provisions of this Lease, Tenant shall be entitled to quiet enjoyment of the Premises.
- N. This Lease does not grant any rights to light or air over or about the real property of Landlord. Except to the extent specifically otherwise herein provided, Landlord specifically excepts and reserves to itself the use of any roofs, the exterior portions of the Premises, all rights to and the land and improvements below the improved floor level of the Premises, to the improvements and air rights above the Premises and to the improvements and air rights located outside the demising walls of the Premises and to such areas within the Premises required for installation of utility lines and other installations required to serve any occupants of the Building and to maintain and repair same, and no rights with respect thereto are conferred upon Tenant, unless otherwise specifically provided herein.
- O. Tenant shall be entitled to access to the Premises 24/7 with electric and elevator service being provided at all times.

35.

Options to Extend

So long as Tenant is not in default, Tenant (but not any successor or assignee thereof) shall have two (2) option(s) to renew the terms and conditions of the Lease for either five (5) or seven (7) years each, upon the same terms and conditions contained herein except for rental. Tenant shall provide Landlord notice ("Tenant's Notice") in writing not less than nine (9) months prior to the expiration of the then existing term hereof of its intention to exercise said option, specifying either a 5 or 7 year election, in which event the Monthly Base Rent for such renewal period shall be the fair market rental then being charged in the Englewood metropolitan area in comparable buildings for a renewal lease of comparable size and condition of space, taking into consideration all relevant factors, including but not limited to creditworthiness of Tenant, amenities, location, submarkets, duration of term, commissions, operating costs, tenant improvements, annual escalations, and other incentives, if any. Failure to so elect in the manner and time aforesaid shall render such option null and void and of no further force or effect. Landlord shall reply to such Tenant's notice within fourteen (14) days from receipt thereof setting forth the rental rate for the applicable renewal period.

Right of First Offer

So long as Tenant is not in default, in the event Landlord proposes to enter into a lease with a bona fide third party for any portion of contiguous vacant space on the same floor of the Building ("First Offer Space"), Tenant (but not any successor or assignee thereof) shall have a right of first offer to lease the First Offer Space on the lesser of (i) the same terms and conditions under which Landlord proposes to lease to such third party; or (ii) the terms of this Lease then in effect, except, in either case, the term thereof shall be co-terminus with that of this Lease. Tenant shall have seven (7) days from receipt of Landlord's written notice of its intention to enter into a lease of the First Offer Space to advise Landlord in writing of Tenant's exercise of its right of first offer. In the event Tenant fails to so exercise said right in the manner and time as heretofore provided, Tenant's right of first offer shall thereafter be null and void and of no further force or effect. In the event of such exercise, Landlord shall prepare an amendment of this Lease reflecting the terms of such exercise within thirty (30) days after Tenant's written notice exercising said option.

37.

Pledge

This Lease constitutes a multiple-fiscal year financial obligation of the Tenant, therefore, the Board of Education of the Tenant hereby irrevocably pledges out of cash reserves no less than the outstanding obligation for Rent for the remaining balance of the Term for purposes of satisfying and securing its obligation to make payments for subsequent fiscal years of this Lease.

38.

Authority

Tenant represents and warrants that this Lease has been duly authorized, executed and delivered by and on behalf of the Tenant and constitutes the valid and binding agreement of the Tenant in accordance with the terms hereof.

39.

Successors and Assigns

The covenants and conditions herein contained shall apply to and bind the respective heirs, successors, Executors, administrators, and assigns of the parties hereto. The terms "Landlord" and "Tenant" shall include the successors and assigns of either such party, whether immediate or remote.

IN WITNESS WHEREOF, the Landlord and Tenant have executed this Lease the day and year first above written.

Landlord:

Beta Investors Group, L.L.C., an Illinois limited
liability company

BY: Beta Management, Inc., Manager

BY: _____
Richard M. Perlman, President

Tenant:

Douglas County School District RE-1

By:
