

LEASE AGREEMENT

THIS LEASE AGREEMENT (“Lease”), dated _____, 20____, (the “Effective Date”), by and between _____ (“Landlord”), a _____ [State of organization, type of entity] (Federal I.D. _____), and THE UNIVERSITY OF FLORIDA BOARD OF TRUSTEES (“Tenant”) for the benefit of its _____ [either name particular UF unit of simply state THE UNIVERSITY OF FLORIDA], a public body corporate existing under the laws of the State of Florida.

WITNESSETH:

WHEREAS, Landlord is the owner of certain real property and improvements located thereon defined herein as the “Premises”; and

WHEREAS, Landlord desires to lease to Tenant, and Tenant desires to lease from Landlord, the Premises, subject to the terms and conditions contained in this Lease.

NOW, THEREFORE, in consideration of the obligation of Tenant to pay rent as provided herein below, and the terms, provisions, and covenants hereinafter set forth, Landlord and Tenant agree as follows:

LEASE SUMMARY

Tenant User Group:

Total Square Footage:

Date of Lease: _____, 201__

Premises / Property Address:

Building:

Landlord’s Name and Address:

[Address for Management Company, if applicable, and/ or Rent payment, if different]

Tenant’s Name and Address: University of Florida Board of Trustees
c/o Office of Real Estate
720 SW 2nd Ave, Suite 108
P.O. Box 113135
Gainesville, FL 32611-3135

With Copy To:
 University of Florida
 c/o Office of General Counsel
 123 Tigert Hall
 P.O. Box 113125
 Gainesville, FL 32611-3125

Term:

Initial Term: _____ (___) years after the Commencement Date.

Commencement Date: _____ (Section 2.1)

Renewal Options: _____ (___) consecutive periods of _____ (___) years each

Renewal Notice Date: _____
 Select: 30, 60 or 90 days prior to end of Initial Term

Leasehold Improvements: (if applicable) See Section 1.2
 See Exhibit B (please attach detailed description)

Build-Out Allowance: (if applicable) \$ _____. (Payable in accordance with Exhibit C- please provide and attach.)

Base Rent:

	Time Period	Per Month	Per Year	Per Square Foot
Initial Term	Year 1	\$	\$	\$
	Year 2	\$	\$	\$
	Year 3	\$	\$	\$
Renewal Term	Year	\$	\$	\$

Base Rent Adjustment: (if applicable) _____%

Rent Due Date: First (1st) day of each calendar month.

Security Deposit: None.

Permitted Use: Such purposes as shall be permitted by applicable law, ordinances and regulations, provided other permitted uses

do not conflict with the uses of any other tenants in the Building.

<u>Subletting and Assignment:</u>	See Section 13.1
<u>Permitted Hours of Operation:</u>	24 hours, 7 days per week
<u>Holdover Tenancy:</u>	See Section 19.5
<u>Utilities:</u>	See Section 5.1
<u>Tenant's Insurance:</u>	See Section 10.1
<u>Maintenance:</u>	
Tenant	See Section 8.1
Landlord	See Section 8.2
<u>Brokers (if applicable):</u>	Landlord's Broker: Tenant's Broker:

ARTICLE I - THE PREMISES

Section 1.1 Premises

Landlord leases to Tenant and Tenant leases from Landlord that certain premises more particularly described in the Lease Summary and depicted on the Floor Plan attached hereto as **Exhibit A** (the "Premises"). The net rentable area of the Premises shall be measured substantially in accordance with the standards established by the Building Owners and Managers Association ("BOMA") effective as of the date of this Lease.

Section 1.2 Construction of Leasehold Improvements.

A description of the improvements required to make the Premises ready for Tenant's occupancy is set forth on **Exhibit B** ("Leasehold Improvements"), attached hereto and incorporated herein by reference. If Landlord is providing a build-out allowance to Tenant, the amount is set forth in the Lease Summary and the build-out allowance will be payable in accordance with **Exhibit C** ("Build-Out Allowance/Cost"), attached hereto and incorporated herein by reference.

ARTICLE II - TERM

Section 2.1 Initial Term

The initial term of this Lease shall be as set forth in the Lease Summary. If no improvements to the Premises are necessary to ready the Premises for occupancy, then the "Commencement Date" shall be the date set forth in the Lease Summary. In the event it is necessary to make improvements to the Premises to ready them for occupancy by Tenant, then the Commencement Date under this Lease shall be the later of (i) the date the improvements are completed and a certificate of occupancy has been issued for the Premises, (ii) in the event Tenant is performing the improvements, the date which is _____ days after the Premises are made available to Tenant, or (iii) the date agreed by Landlord and Tenant in writing. If the

Commencement Date is not known when the Lease is executed by the parties, the parties shall execute a document acknowledging the Commencement Date in the form attached hereto as **Exhibit D** (“Lease Commencement Agreement”).

Section 2.2 Renewal Options

Tenant shall have the right to renew this Lease for the periods and at the rents set forth in the Lease Summary. In order to renew this Lease, Tenant shall notify Landlord within the time period set forth in the Lease Summary. Failure to so notify Landlord shall be deemed non-renewal of this Lease. For purposes of this Lease, “Term” means the initial term and all renewal terms.

ARTICLE III - RENT

Section 3.1 Rent

Tenant shall pay the annual rent, including Base Rent and any Additional Rents, (collectively, “Rent”) set forth in the Lease Summary in equal monthly installments beginning on the Commencement Date. Rent shall be paid to Landlord at the address set forth in the Lease Summary, or such other address as Landlord may, from time to time, designate in writing to Tenant. The first payment of Rent shall be due and payable on the Commencement Date. Each subsequent installment of Rent shall be due and payable monthly without prior demand on the first (1st) day of each succeeding calendar month. If the first and/or last months of this Lease are partial calendar months, then the first and/or last payments of Rent shall be proportionately adjusted.

Section 3.2 Interest on Late Payment

If Tenant shall fail to pay the Rent when due more than one time in a calendar year, such sum shall bear interest from the date due until paid at a rate equal to two (2) percentage points per annum above the announced prime rate or its equivalent charged by the commercial loan department of Bank of America, N.A., doing business in Gainesville, Florida, but not more than the lesser of: (i) twelve percent (12%) per annum or (ii) the legal rate of interest which may be charged.

ARTICLE IV – TAXES

Section 4.1 Taxes

Landlord shall pay all real property taxes, public charges and assessments assessed or imposed upon the Premises, with such payments being made prior to such taxes becoming delinquent.

ARTICLE V – SERVICES

Section 5.1 Utilities

Landlord shall pay all charges for water, sewer, electricity, gas, telephone and other utilities supplied to the Premises. Landlord shall make all utilities, including but not limited to heating, ventilation and air-conditioning (“HVAC”) service available to the Premises during the hours set forth on the Lease Summary. In the event any utility is disrupted through no fault of Tenant to such an extent that Tenant cannot, in its reasonable discretion, operate for business for a period of more than forty eight (48) hours, the Rent payable under this Lease shall abate during the remaining period of disruption.

Section 5.2 Janitorial

Landlord shall furnish, without additional charge, janitorial services for general cleaning of the Premises. Landlord shall use reasonable efforts when selecting vendors to provide janitorial services in an effort to secure vendors with honest and efficient employees. Tenant agrees to report promptly to Landlord any neglect of duty or any incivility on the part of such vendors which in any way interferes with the full enjoyment of the Premises rented by the Tenant.

Section 5.3 Trash and Rubbish Removal

Landlord shall keep the Premises clean, both inside and outside at his own expense, and shall see that all garbage, trash, and all other refuse is removed from the said Premises.

Section 5.4 Pest Control

Landlord shall, at its own expense, keep the demised Premises free from infestation by termites, rodents, and other pests and shall repair all damage caused to the demised Premises by the same during the term of this Rental Agreement.

ARTICLE VI - COMMON FACILITIES

Section 6.1 Common Facilities

Tenant shall have the right to use any and all common areas associated with the building which comprises the Premises or in which the Premises is located, including, but not limited to, parking lots, driveways, sidewalks, benches, walkways and landscaping (the "Common Facilities"). Such Common Facilities shall at all times be subject to the exclusive control and management of Landlord. Landlord may from time to time promulgate and enforce reasonable rules and regulations, uniformly applied, for the use of the Common Facilities, and build or place landscaping and other improvements thereon. Landlord may, at any time, and from time to time, temporarily close all or any portion of such Common Facilities. In exercising such rights, Landlord, however, will not deprive Tenant or University of reasonable access to the Premises. Landlord shall maintain the Common Facilities in good order and condition throughout the Term, ordinary wear and tear excepted.

ARTICLE VII – USE AND OCCUPANCY

Section 7.1 Use

The Premises shall be used and occupied by University solely for the Permitted Use set forth in the Lease Summary and for no other purpose. Tenant and University shall have the right but not the obligation to conduct its operations during the hours set forth in the Lease Summary. Tenant agrees and understands that the Premises shall not be used for any other purpose or by any other party, unless written consent by Landlord is first obtained.

Section 7.2 Occupancy Regulations

Tenant agrees that it:

(a) will not use the plumbing facilities for any purpose other than that for which they are constructed and will not permit any foreign substance of any kind to be thrown therein. The expense of repairing any breakage, stoppage, seepage or damage whether occurring on or off the Premises, resulting from a violation of this provision by Tenant's or Tenant's employees, agents or invitees shall be borne by Tenant;

(b) will comply with all laws and ordinances and all rules and regulations of governmental authorities with respect to Tenant's use of the Premises;

(c) will use only such electrical appliances as will not overload the electrical service of the Premises as supplied by Landlord. If Tenant shall use or require additional electrical service, Tenant shall provide the same at its own cost and expense, but only in accordance with specifications approved by Landlord in writing;

(d) will not use or operate any machinery, that, in Landlord's reasonable judgment, is harmful to the Premises or a nuisance;

(e) will not place any weight in any portion of the Premises beyond the safe carrying capacity of the structure;

(f) will not manufacture any commodity or prepare or dispense any food or beverages in the Premises, except for use by Tenant or Tenant's customers, employees, agents, or invitees;

(g) will not obstruct any sidewalks, halls, passageways, elevators or stairways in the Common Facilities, or use the same for any purpose other than ingress or egress to and from the Premises;

(h) will not bring in to or remove from the Premises any heavy or bulky object except in accordance with the rules and regulations set forth by Landlord;

(i) will not use any part of the Premises as sleeping rooms or apartments.

(j) will not to permit space heaters, personal refrigerators, or other energy-intensive or fire hazardous equipment unnecessary to conduct tenant's business without written approval by Landlord.

The parties further acknowledge the requirements in subsection (b) above for compliance with applicable laws and ordinances are exclusive to Tenant's use of the premises, and Landlord shall at all times, at Landlord's expense, remain fully responsible as owner of the Premises for ensuring the dwelling is maintained in compliance with all local health, building, and safety codes and inspection requirements, including any associated fees.

ARTICLE VIII - MAINTENANCE

Section 8.1 Tenant's Responsibilities

Tenant shall keep the interior, non-structural portions of the Premises, and the non-structural elements of all doors and entrances, in good clean order, condition and repair, and shall deliver same to Landlord at the termination of this Lease in good order and condition, ordinary wear and tear excepted.

Section 8.2 Landlord's Responsibilities

At Landlord's expense, Landlord shall maintain, repair and replace as necessary, all other portions of the Premises that are not Tenant's responsibility under Section 8.1, including but not limited to, the roof (specifically, keeping the roof free of leaks), foundations, floor slabs, columns, exterior walls, imbedded utility lines, gutters, downspouts and subfloors, HVAC, parking lot, driveways, sidewalks, landscaping, and all other exterior and structural elements, so as to keep the same in good order and repair throughout the Term of this Lease, ordinary wear and tear excepted. All repairs, replacements and restorations made by Landlord shall be equal or better in quality and class to the originals thereof and shall be completed in compliance with applicable law. Landlord shall expeditiously commence and complete any repairs or replacements required by the terms of this Lease. The Landlord warrants that, at Landlord's expense, all building systems listed in this paragraph shall be in working order and in full compliance with all applicable code and inspection requirements upon initial occupancy by Tenant.

ARTICLE IX - SIGNS, FIXTURES AND ALTERATIONS

Section 9.1 Signs

Tenant shall not place or erect any signs, decorative devices, awnings, canopies or other advertising matter visible from the exterior of the Premises without the prior written consent of Landlord.

Section 9.2 Trade Fixtures

All trade fixtures installed by Tenant in the Premises shall be the property of Tenant and shall be removed at the expiration or sooner termination of the Lease, provided that any damage caused by such removal is promptly repaired. If Tenant fails to remove any such trade fixtures upon expiration or sooner termination of the Term of this Lease, such trade fixtures shall be deemed abandoned and shall become the property of Landlord. Any lighting fixtures, heating and air conditioning equipment, plumbing and electrical systems and fixtures and floor covering shall not be deemed to be trade fixtures, whether installed by Tenant or by any other party, and shall not be removed from the Premises but shall upon installation become the property of Landlord without any compensation to Tenant.

Section 9.3 Alterations

Other than the improvements described in Section 1.2 of this Lease, Tenant shall not make any changes, alterations, or improvements to the Premises that are structural or cost more than \$10,000.00 without Landlord's prior consent, which shall not be unreasonably withheld, conditioned or delayed. If requested by Landlord, Tenant shall submit to Landlord reasonable plans and specifications for the proposed work and an estimate of the anticipated cost thereof. Landlord may impose reasonable conditions such as to permits, insurance, bonds, and waivers and releases of mechanic's liens as Landlord deems advisable or necessary. Any alterations, additions or improvements made by Tenant with the consent of Landlord shall become the property of Landlord and shall remain upon the Premises at the expiration or sooner termination of this Lease.

Section 9.4 Mechanic's Liens

Tenant shall not permit any lien or claim for lien of any construction, mechanic, laborer or supplier to be filed against the Premises. If any such lien, notice or claim, is filed, Tenant shall within ten (10) days after notice of the filing thereof cause said lien, notice or claim to be removed and discharged of record; provided, however, that Tenant shall have the right to contest the amount or validity, in whole or in part, of any such lien, notice or claim by appropriate proceedings but in such event Tenant shall promptly bond over such lien, notice or claim with a surety company reasonably satisfactory to Landlord and shall prosecute such proceedings with due diligence. If Tenant fails to so discharge or bond such lien within the time periods provided, Landlord may at its election, after written notice to Tenant, remove or discharge such lien, notice or claim by paying the full amount thereof, or otherwise, and without any investigation or contest of the validity thereof, and Tenant shall pay to Landlord upon demand, as additional rent, the amount paid by the Landlord, including Landlord's reasonable costs, expenses and counsel fees.

ARTICLE X - INSURANCE

Section 10.1 Tenant's Insurance

Tenant shall insure through a State of Florida program, or self-insure, at its own cost and expense, its fixtures, furnishings, equipment and personal property which it may use or store on the Premises. Tenant, as a public body corporate, participates in the State of Florida's Risk Management Trust Fund for purposes of general liability, workers' compensation, and employer's liability insurance coverage, with said coverage

being applicable to Tenant's officers, employees, servants, and agents while acting within the scope of their employment or agency. Tenant shall provide to Landlord copies of certificates evidencing the aforementioned insurance coverage upon Landlord's request.

Section 10.2 Landlord's Insurance

Landlord shall, throughout the Term of this Lease, maintain (i) fire and extended coverage insurance covering the building wherein the Premises are located, and (ii) comprehensive general public liability and property damage insurance in reasonable and customary amounts of coverage and premium costs that a prudent landlord of a building of comparable size, age, and location would carry. Landlord shall name Tenant as additional insured on the comprehensive general liability insurance, and provide Tenant with a certificate of such insurance evidencing same.

Section 10.3 Waiver of Subrogation

Landlord and Tenant waive all rights to recover against each other for any loss or damage arising from any cause that would be covered by any insurance required under this Lease or actually carried. Landlord and Tenant will cause their respective insurers to issue appropriate waiver of subrogation rights endorsements, and shall supply each other with appropriate information from their respective insurers confirming such waiver to be in effect.

ARTICLE XI - DAMAGE OR DESTRUCTION

Section 11.1 Damage or Destruction

If the Premises, the building in which the Premises may be located, or any systems, parking or common areas serving the Premises, are damaged by fire or other casualty, the Landlord shall within forty-five (45) days of such casualty notify the Tenant (the "Landlord's Notice") whether Landlord elects to restore the damage and, if so, whether in the reasonable determination of the Landlord the damage can be repaired within one hundred twenty (120) days of such notice (the "Restoration Period"). If Landlord elects not to repair the damage then this Lease will terminate effective as of the date of the casualty and the Rent shall be prorated as of that date. If Landlord elects to repair the damage and (i) the damage substantially interferes with Tenant's ability, in its reasonable judgment, to conduct its business therefrom, or (ii) if the repairs and restoration cannot be completed within the Restoration Period as determined by Landlord, then Tenant may, at its option, within thirty (30) days of the receipt of the Landlord's Notice, terminate this Lease effective as of the date of the casualty and the Rent shall be prorated as of that date. If Landlord has elected to make the repairs and if Tenant has not exercised its right to terminate as set forth above, the Landlord shall within thirty (30) days from the date of the Landlord's Notice, commence the repairs and restoration and proceed with all due diligence to restore the damaged areas to substantially the same condition in which they were in immediately prior to the occurrence of the casualty. For such period of time as Tenant cannot, in its reasonable judgment, conduct its business from the Premises as a result of the condition of the Premises, the Common Facilities, or the building of which the Premises may be a part, or caused by an interruption thereof because of reconstruction activities, the Rent shall abate. To the extent and during the time that only a portion of the Premises is tenantable and to the extent that Tenant is able in its reasonable judgment to conduct its business therefrom, the Tenant shall receive a fair diminution of Rent. In the event the Landlord fails to deliver to the Tenant a Landlord's Notice within the required forty-five (45) day period, the Tenant shall have the right to terminate this Lease as of the date of the casualty. Landlord shall have no obligation to restore fixtures, improvements, furniture, equipment or other property of Tenant.

ARTICLE XII - EMINENT DOMAIN

Section 12.1 Taking

If by any lawful authority through condemnation or under the power of eminent domain: (a) the whole of the Premises shall be taken; (b) less than the entire Premises shall be taken, but the remainder of the Premises are not, in reasonable judgment, fit for Tenant to carry on its business therein; (c) a taking occurs and Tenant determines, in its reasonable judgment, that after such taking adequate parking space will not be available near the Premises; (d) there is any substantial impairment of ingress or egress from or to or visibility of the Premises; or (e) all or any portion of the Common Facilities, if any, shall be taken resulting in a material interference with the operations of Tenant's business, then in any such event, Tenant may terminate this Lease, effective as of the date of such taking, and the Rent and other sums paid or payable hereunder shall be prorated as of the date of such termination.

Section 12.2 Rent Adjustment

Unless this Lease is canceled as above provided, commencing with the date possession is acquired by the condemning authority the Rent shall be reduced in proportion to the ratio that the value of the Premises immediately following such taking bears to the value of the Premises immediately prior to such taking, and Landlord shall restore the Premises, at Landlord's cost and expense, to a complete architectural unit. During such restoration the Rent shall be abated to the extent the Premises are rendered untenable.

Section 12.3 Awards

All compensation awarded or paid in any such eminent domain proceeding shall belong to and be the property of Landlord without any participation by Tenant, except that nothing contained herein shall preclude Tenant from prosecuting any claim directly against the condemning authority in such eminent domain proceeding for its relocation costs, its unamortized leasehold improvements and trade fixtures, loss of business and the like, so long as the same will not diminish Landlord's award from the condemning authority.

ARTICLE XIII - ASSIGNMENT AND SUBLETTING

Section 13.1 Assignment and Subletting

(a) Upon written notice to Landlord, Tenant may sublet all or any part of the Premises to any entity which is directly related to Tenant, but otherwise shall not assign this Lease nor sublet all or any part of the Premises without the prior written consent of Landlord, which consent shall not be unreasonably withheld, conditioned, or delayed. For the purposes of this section, any mortgage, conveyance, transfer, or encumbrance of this Lease and any transfer of any right to possession or use of the Premises shall be deemed an assignment or subletting.

(b) Consent by Landlord to any assignment or subletting shall not constitute a waiver of the necessity for such consent to any subsequent assignment or subletting.

(c) If the Premises are occupied by anyone other than Tenant, whether as assignee, subtenant, concessionaire or otherwise, Landlord may collect rent from such occupant, and apply the amount collected to the Rent reserved under this Lease and acceptance of such rent shall not be deemed a consent to any such occupancy or any such other party.

(d) Any consent by Landlord to any assignment of this Lease may be conditioned upon the assignee assuming the full and faithful performance of all the terms and conditions of this Lease and upon the continued liability of Tenant under all the terms hereof. Any consent by Landlord to any subletting may

be conditioned upon the subtenant's express agreement to be bound by the terms, covenants and conditions and restrictions of this Lease applicable to Tenant.

ARTICLE XIV - SUBORDINATION AND ESTOPPEL CERTIFICATES

Section 14.1 Subordination

This Lease shall be subject and subordinate to any mortgage or mortgages affecting the Premises. If any mortgagee so requests, Tenant shall execute, acknowledge and deliver Tenant's standard agreement confirming the same. In addition, no later than ten (10) days prior to the Commencement Date, Lessor will obtain from every mortgagee, and holder of a deed of trust upon the Premises, an agreement in a form acceptable to Lessee wherein the mortgagee(s) and holder(s) of the deed(s) of trust agree not to disturb Lessee's possession, deprive Lessee of any rights or increase Lessee's obligations under the Lease (each a "Subordination, Non-Disturbance and Attornment Agreement"). Lessor agrees not to further mortgage or encumber the fee from the Effective Date unless Lessor obtains a Subordination, Non-Disturbance and Attornment Agreement from such mortgagee(s) and holder(s) of the deed(s) of trust. Upon the failure of Lessor to timely provide Lessee with an acceptable Subordination, Non-Disturbance and Attornment Agreement pertaining to every mortgage and deed of trust prior to the Commencement Date, Lessee may terminate the Lease and the parties shall be released from any further liability.

Section 14.2 Estoppel Certificates

Within twenty (20) days after request by Landlord, but no more frequently than three (3) times per calendar year, Tenant agrees to deliver a Lease Statement as shown in **Exhibit E** ("Form of Lease Statement, Estoppel Certificate"). Tenant shall, in the event of any foreclosure, attorn to the purchaser as a Landlord under this Lease.

ARTICLE XV - RIGHTS OF LANDLORD

Section 15.1 Right of Entry

Landlord or Landlord's agents or such persons as Landlord may authorize may enter the Premises in the event of an emergency or at other reasonable times during business hours, upon prior notice to Tenant, for purposes of examination, exposition to prospective Tenants of the Premises (during the last six (6) months of the Term), exposition to prospective purchases of the Premises or project in which the Premises is located, and making repairs to the Premises. Landlord may take into the Premises all material that may be required to make such repairs. In the event of an emergency, if Tenant or a designee of Tenant shall not be present to open and permit entry into the Premises at any time when such entry shall be necessary or permissible, Landlord or its agents may enter the Premises by a master key or may forcibly enter thereon, without rendering Landlord or such agent liable therefore and without affecting the obligations and covenants of Tenant. It is understood and agreed that the Landlord's right of entry under this provision does not entitle Landlord to access any of Tenant's files or confidential records, including all electronic records or films. During period of entry into the Premises, Landlord shall use its best efforts not to disrupt the operation of Tenant's business. Furthermore, Tenant may restrict Landlord's access to the Premises as reasonably necessary to protect student privacy in accordance with applicable law.

Section 15.2 Utilities and Conduits

Landlord may from time to time place conduits or other facilities for utilities servicing other portions of the building over, across or through such portions of the Premises not unreasonably interfering with the appearance thereof or conduct of business therein by Tenant, provided Landlord gives Tenant prior written notice of its intentions.

ARTICLE XVI - DEFAULT AND REMEDIES

Section 16.1 Events of Default

The following shall be considered “Events of Default”:

(a) The failure of Tenant to pay, when due, any installment of rent or additional rent or any other sum payable by Tenant under this Lease which failure has continued un-remedied by Tenant for a period of five (5) business days after written notice thereof shall have been given to Tenant by Landlord;

(b) Tenant’s failure to perform, or Tenant’s violation or breach of, any of the terms, covenants or conditions of this Lease, which failure, violation or breach shall continue un-remedied by Tenant for a period of thirty (30) days after Landlord has delivered written notice thereof to Tenant, or for such additional period as may be necessary to remedy such failure, violation or breach with due diligence;

Section 16.2 Effect of an Event of Default and Remedies of Landlord

Upon the occurrence of any Event of Default, as a result thereof and without other action by Landlord, Landlord shall have the option to (i) declare the rights of Tenant under this Lease terminated, and thereafter recover possession of the Premises through legal process, (ii) proceed for past due installments of the Rent and other sums due, reserving its rights to proceed later for the remaining installments, or (iii) pursue any other remedies available at law or in equity to Landlord on account of the Event of Default. Landlord agrees to use reasonable efforts to mitigate damages on account of any default by Tenant. All of the remedies hereinbefore given to Landlord and all rights and remedies given to it by law and equity shall be cumulative and concurrent. The taking or recovering of the Premises shall not deprive Landlord of any of its remedies or actions against Tenant for rent or any and all other sums due, nor shall the bringing of any action for rent or for breach or default under any term, condition or covenant, or the resort to any other remedy herein provided for the recovery of rent, be construed as a waiver of the right to obtain possession of the Premises.

Section 16.3 Landlord's Right to Enforce Strictly

Any law, usage or custom to the contrary notwithstanding, Landlord shall have the right at all times to enforce all terms, conditions and covenants hereof in strict accordance herewith, notwithstanding any conduct or custom on the part of the Landlord in refraining from so doing at any time or times. Further, the failure of Landlord at any time or times to enforce its rights hereunder strictly in accordance with the same shall not be construed as having created a custom in any way or manner contrary to any specific term, condition or covenant hereof, or as having in any way or manner modified the same.

ARTICLE XVII - NOTICES

Section 17.1 Notices

All notices, demands, requests or other instruments that are required or may be given under this Lease shall be given either in person, by nationally recognized overnight courier or by U.S. mail, postage prepaid, registered or certified, return receipt requested, addressed at the addresses set forth in the Lease Summary.

Such addresses may be changed by either party by notice delivered as above provided to the other party. Notice shall be deemed to have been given when actually delivered in person or by public courier, or three (3) days after when mailed, as shown by a postage mailing statement. If Landlord or any mortgagee shall so request of Tenant, Tenant shall send such mortgagee a copy of any notice thereafter sent to Landlord.

ARTICLE XVIII - SURRENDER OF PREMISES

Section 18.1 Surrender

At the expiration or earlier termination of this Lease, Tenant shall peaceably surrender the Premises, broom clean and in the same condition of repair as the Premises were in on the Commencement Date, ordinary wear and tear, and damage from fire or other casualty, excepted. At such time, Tenant shall surrender all keys for the Premises to Landlord at the place then fixed for the payment of rent and shall, in accordance with Section 9.2, remove all its trade fixtures before surrendering the Premises and shall repair any damage to the Premises caused thereby. Tenant's obligation to observe or perform this covenant shall survive the expiration or other termination of the term of this Lease.

ARTICLE XIX - MISCELLANEOUS PROVISIONS

Section 19.1 No Broker

Except for agents listed on the Lease Summary, both of whom shall be paid by Landlord (if any), each party represents to the other party that it has incurred no other claims for brokerage commissions or finder's fees in connection with this Lease.

Section 19.2 Quiet Enjoyment

Landlord warrants that if Tenant shall pay all rental and other sums as provided herein to be paid by Tenant and perform all the covenants of the Lease to be performed by Tenant, then Tenant shall, during the Term hereof, freely, peaceably and quietly occupy and enjoy the full possession of the Premises, together with all appurtenances and all other rights and privileges herein granted, without hindrance or interruption by Landlord or any other person(s).

Section 19.3 Force Majeure

Whenever a day is appointed herein on which, or a period of time is appointed within which, either party hereto is required to do or complete any act, matter or thing, the time for the doing or completion thereof shall be extended by a period of time equal to the number of days on or during which such party is prevented from, or is interfered with, the doing or completion of such act, matter or thing because of strikes, lock-outs, embargoes, unavailability of labor or materials, wars, insurrections, rebellions, civil disorder, declaration of national emergencies, acts of God, or other causes beyond such party's reasonable control.

Section 19.4 Landlord Consent

Unless otherwise expressly stated herein, whenever Landlord's consent is required under this Lease, such consent shall not be unreasonably withheld, qualified or delayed.

Section 19.5 Holding Over

Any holding over after the expiration of the Term with the consent of Landlord shall be construed to be a month-to-month tenancy and shall be subject to the terms of this Lease. If Tenant holds over without Landlord's consent, such tenancy shall be construed as a tenancy at sufferance and Tenant shall pay as

holdover rent an amount equal to one hundred percent (100%) of the prorated Rent for each day that Tenant fails to surrender possession of the Premises to Landlord.

Section 19.6 Recording

Neither Landlord nor Tenant shall record this Lease without the prior written consent of the other party. Each party hereto agrees that, upon the request of, and at the expense of, the requesting party, the other party will execute a short form or memorandum of lease in recordable form.

Section 19.7 Entire Agreement

This Lease sets forth the entire agreement between the parties and there are no other agreements, expressed or implied, oral or written, except as herein set forth. This Lease may not be amended, altered or changed except in writing executed by both parties hereto.

Section 19.8 Captions

The captions, section numbers, and article numbers appearing in this Lease are inserted only for the convenience of the parties and shall not in any way affect the meaning or intent of any portion of this Lease.

Section 19.9 Partial Invalidity and Construction

The sections of this Lease are intended to be severable. If any section or provision of this Lease shall be held to be unenforceable by any court of competent jurisdiction, this Lease shall be construed as though such section had not been included in it. If any section or provision of the Lease shall be subject to two constructions, one of which would render such section or provision invalid, then such section shall be given that construction which would render it valid. This Lease shall not be construed more strongly against any party, regardless of who is responsible for its preparation.

Section 19.10 Successors

The provisions of this Lease shall be binding upon the respective parties hereto and their respective heirs, administrators, successors and assigns, provided that this provision shall not be deemed the consent by Landlord to any subletting or assignment by the Tenant except as expressly permitted herein.

Section 19.11 Hazardous Substances

Tenant shall not be responsible for any Hazardous Substances located on the Premises at the time Landlord delivers possession of the Premises to Tenant. Tenant shall not use, generate, store, or dispose of Hazardous Substances on the Premises except those customarily utilized in connection with Tenant's operations. Such Hazardous Substances shall be used, generated, stored and disposed of in accordance with applicable laws. For the purposes of this Lease, "Hazardous Substances" means substances regulated under federal law or by the laws of the state or municipality in which the Premises are located, and including but not limited to asbestos, radioactive and petroleum-related products.

Section 19.12 No Option

The submission of this Lease for examination does not constitute a reservation of or option for the Premises, and the Lease becomes effective as a lease only upon execution and delivery thereof by Landlord and Tenant.

Section 19.13 Compliance

Landlord and Tenant enter into this Lease with the intent of conducting their relationship and implementing the provisions hereof in full compliance with applicable federal, state and local law..

Section 19.14 Radon Gas Statutory Notice

Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from the county public health unit.

Section 19.15 Liability; Sovereign Immunity

Each party to this Lease agrees to be fully responsible for, and assumes any and all risks related to, its acts or omissions, or its employees' and agents' acts or omissions when acting within the scope of employment or agency, and agrees to be liable for any property damage or personal injury resulting from said acts or omissions. Landlord and Tenant agree that nothing contained herein, including the foregoing, shall be construed or interpreted as (i) denying to either party any remedy or defense available to such party under the laws of the State of Florida; (ii) the consent of Tenant or the State of Florida or their agents and agencies to be sued; or (iii) a waiver of either Tenant's or the State of Florida's sovereign immunity beyond the limited waiver provided in section 768.28, *Florida Statutes*.

Section 19.16 Termination for Lack of State Funding

In accordance with applicable Florida law and regulations section 255.2502, *Florida Statutes*, Tenant's performance and obligation to pay under this Lease is contingent upon an annual appropriation by the Florida Legislature. In the event the Florida Legislature does not appropriate funds in a sufficient amount for Tenant to perform its obligations hereunder, Tenant may terminate this Lease upon written notice to Landlord. For the purposes of this Section only, the Build-Out Cost and any leasing commission payments shall be amortized in a straight line calculation over the Initial Term of the Lease, and in the event of such a termination, Tenant shall pay to Landlord an amount equal to that portion of the unamortized Build-Out Cost and leasing commissions corresponding to the remainder of the Initial Term of the Lease as of the effective date of such termination, with such amount calculated on a monthly basis and rounded to the nearest whole month.

Section 19.17 Public Records

This Lease is subject to the Public Records Law of the State of Florida, Chapter 119, *Florida Statutes*. Landlord agrees and acknowledges that any books, documents, records, correspondence or other information kept or obtained by Tenant, or furnished by Landlord to Tenant, in connection with this Lease or the services contemplated herein, and any related records, are public records subject to inspection and copying by members of the public pursuant to applicable public records law, including Chapter 119, *Florida Statutes*. Tenant may terminate this Lease at any time for Landlord's refusal to allow public access to all documents, papers, letters, or other materials subject to the provisions of Chapter 119, *Florida Statutes*, and made or received by either party in conjunction with this Lease.

Section 19.18 Governing Law

This Lease and all transactions governed by this Lease shall be governed by and construed and enforced in accordance with the laws of the State of Florida without regard to principles of conflicts of laws. In the event of any legal or equitable action arising under this Lease, the parties agree that the jurisdiction and venue of such action shall lie exclusively within the courts of record of the State of Florida located in Alachua County, Florida, and the parties specifically waive any other jurisdiction and venue.

Section 19.19 No Third Party Beneficiaries

Nothing in this Lease, express or implied, is intended or shall be construed to confer upon any person, firm or corporation other than the parties hereto and their respective successors or assigns, any remedy or claim under or by reason of this Lease or any term, covenant or condition hereof, as third party beneficiaries or otherwise, and all of the terms, covenants and conditions hereof shall be for the sole and exclusive benefit of the parties hereto and their permitted successors and assigns.

Section 19.20 Counterparts

This Lease may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have executed this Lease, in several counterparts, each of which shall be deemed an original, as of the day and year first above written.

WITNESSES:

X _____

Print: _____

X _____

Print: _____

LANDLORD:

_____,
a _____

By: _____

Print: _____

Title: _____

WITNESSES:

X _____

Print: _____

X _____

Print: _____

TENANT:

UNIVERSITY OF FLORIDA BOARD
OF TRUSTEES, a public body corporate

By: _____

Lee Nelson
Director, Office of Real Estate

Exhibit A

PREMISES

(attached)

Exhibit B

LEASEHOLD IMPROVEMENTS

PRELIMINARY SPECIFICATIONS / PREMISES FLOOR PLAN

Except where specifically noted as a responsibility of Tenant to provide or install, Landlord shall be responsible for construction of the Premises in accordance with the final plans and specifications which shall be pre-approved by Tenant and shall include, but not be limited to, those items specified in this Exhibit B and shown on Exhibit A. Reservation of the right of Tenant to select or coordinate certain items is not intended to designate those items as the responsibility of Tenant. There will be no additional charge to Tenant for construction/improvements to the Premises, other than the Rent amount specified in the Lease Provisions.

Exhibit C

BUILD-OUT ALLOWANCE/COST

Per payment schedule below:

Exhibit D

LEASE COMMENCEMENT AGREEMENT

(if applicable)

With respect to that certain lease dated _____, 20__ (“Lease”) between _____ (“Landlord”) and University of Florida Board of Trustees (“Tenant”).

Pursuant to the provisions of the Lease, Landlord and Tenant hereby agree as follows:

The initial term of the Lease commenced on _____, 20__ and shall terminate on _____, _____, unless sooner terminated or extended as therein provided.

Rent commenced on _____, 20__.

Except for latent defects and other defects of which Tenant has notified Landlord, to the best of their knowledge, Landlord and Tenant agree that, as of and through the date hereof, the parties have fully complied with and performed each and every of their respective obligations as set forth in the Lease.

In witness whereof, the parties have executed and delivered this supplement to the Lease as of dates below.

LANDLORD:

TENANT:

By: _____

By: _____

Name: _____

Name: Lee Nelson

Title: _____

Title: Director, Office of Real Estate

Date: _____

Date: _____

Exhibit E

FORM OF LEASE STATEMENT

ESTOPPEL CERTIFICATE

THIS ESTOPPEL CERTIFICATE (hereinafter referred to as "Certificate") is made this _____ day of _____, 20___, by the UNIVERSITY OF FLORIDA BOARD OF TRUSTEES, a public body corporate of the State of Florida, which is vested with the government, control and management of the University of Florida (hereinafter referred to as "Tenant").

WITNESSETH:

WHEREAS, Tenant and _____ (hereinafter the "Landlord") entered into a certain Lease Agreement dated as of _____, 20___, for the Tenant's use and occupancy of certain properties at _____, _____, Florida, as such properties are described in the Lease Agreement, such use and occupancy to be for the period of time and in accordance with the terms and conditions set out in the Lease Agreement.

NOW, THEREFORE, for the benefit of the Landlord, the Tenant does hereby acknowledge:

1. To Tenant's actual knowledge, with no duty of inquiry, as of the date hereof, the Landlord has performed its obligations due and required under the Lease Agreement and the Lease Agreement is in good standing, full force and effect and not in default.
2. To Tenant's actual knowledge, with no duty of inquiry, as of the date hereof, Tenant is not past due on payments to Landlord and attributable to the Lease Agreement identified above.
3. That the Lease Agreement covers the certain property at _____, _____, Florida, as is more specifically identified in the Lease Agreement.

This Certificate shall be interpreted in accordance with, and governed by, the laws of the State of Florida.

IN WITNESS WHEREOF, Tenant has caused this Certificate to be properly signed and sealed the day and date first set out above.

WITNESS:

**UNIVERSITY OF FLORIDA
BOARD OF TRUSTEES**

X _____

By: _____

Print: _____

Lee Nelson
Director of Real Estate

