

**STATE OF FLORIDA
COUNTY OF LEON
INNOVATION PARK/TALLAHASSEE
GROUND SUBLEASE**

THIS GROUND SUBLEASE (this “**Ground Sublease**”) is made and entered into this ____ day of _____, 2023, between THE LEON COUNTY RESEARCH AND DEVELOPMENT AUTHORITY, a public Authority created pursuant to Chapter 159, Part V, Florida Statutes (hereinafter referred to as “**LCRDA**”) and INNOVATION PARK TLH, Inc., a Florida non-profit corporation, d/b/a North Florida Innovation Labs (hereinafter referred to as “**IPTLH**”).

RECITALS:

WHEREAS, pursuant to that certain Ground Lease Agreement dated as of January 28, 1980 (the “**Master Ground Lease**”), the State of Florida Board of Trustees of the Internal Improvement Trust Fund (the “**Master Lessor**”) leased to LCRDA certain real property located in Leon County, Florida, known as Innovation Park consisting of approximately 3.8 acres, more particularly described herein (the “**Property**”); and

WHEREAS, LCRDA intends to develop a building on the Property (“**Building**”, together with the Property, the “**Premises**”); and

WHEREAS, LCRDA desires to sublet to IPTLH, and IPTLH desires to sublease from LCRDA, the Premises, subject to the terms and conditions of this Ground Sublease.

NOW, THEREFORE, for and in consideration other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

ARTICLE 1- MASTER GROUND LEASE

1.01 Master Ground Lease. Subject to the terms expressly set forth herein, LCRDA hereby subleases the Premises to IPTLH and grants to IPTLH all rights granted to LCRDA in the Master Ground Lease. Notwithstanding the foregoing, however, it is understood and agreed that this Ground Sublease is subject and subordinate in all respects to the Master Ground Lease, and except as expressly set forth in this Ground Sublease, IPTLH agrees to perform the obligations of (and adhere to the requirements imposed on) the LCRDA (as tenant) under the Master Ground Lease. The Master Ground Lease is incorporated as a part hereof except as specifically set forth herein, and a copy of the Master Ground Lease has been provided to IPTLH. LCRDA states that it will provide a copy of this Ground Sublease, once executed, to Master Lessor in accordance with the Master Ground Lease.

1.02 Master Ground Lease Remains in Full Force and Effect. IPTLH covenants that for and during the Term of this Ground Sublease, in addition to any and all other requirements of this Ground Sublease and except to the extent otherwise specifically herein provided, it is bound by, and hereby assumes and is responsible for the prompt, full and faithful payment and performance of

each and every obligation, covenant, and agreement which by the terms of the Master Ground Lease (and any other document related thereto) are the responsibility of, or binding upon, LCRDA (as the tenant under the Master Ground Lease) or the Property. LCRDA shall have, as against IPTLH, all of the rights and remedies and indemnities granted or reserved in the Master Ground Lease to the Master Lessor thereunder (including without limitation, the right to be named as “an additional insured” on IPTLH’s insurance policies). In the event that the Master Ground Lease shall expire or terminate for any reason whatsoever, then, notwithstanding anything to the contrary herein set forth, this Ground Sublease will simultaneously and automatically expire or terminate.

ARTICLE 2 — DEMISE OF LEASED LAND

2.01 Consideration. For and in consideration of the rents and other sums to be paid to LCRDA by IPTLH and the covenants, agreements, terms and conditions specified in this Ground Sublease, LCRDA does hereby demise and lease to IPTLH and IPTLH does hereby lease from LCRDA that certain Property in Innovation Park/Tallahassee located at Van Ness Court and Paul Dirac Drive as set forth in Exhibit “A” attached hereto and incorporated by reference, together with all easements and appurtenances thereto, and including any building constructed thereon, including the Building, subject to the terms and conditions set forth in this Ground Sublease.

2.02 Quiet Enjoyment. LCRDA covenants and agrees that IPTLH, on payment of the rent provided in this Ground Sublease and the observance and keeping of all covenants, conditions and terms of this Ground Sublease on IPTLH’s part, shall lawfully and quietly hold, occupy, use and enjoy the Premises during the Term of this Ground Sublease without hindrance or molestation by LCRDA.

ARTICLE 3 — LEASE TERM

3.01 Term. This Ground Sublease shall commence on the date hereof (the “**Commencement Date**”) and continue for ten (10) full years thereafter (the “**Term**”), unless earlier terminated as provided in this Ground Sublease. Upon expiration of the Term, the Premises shall revert back to LCRDA.

3.02 Right to Renew. IPTLH shall have the option to renew this Ground Sublease for four (4) ten (10) year periods (each a “**Renewal Period**”), which option must be exercised by providing written notice to LCRDA no later than six (6) months prior to the expiration of the Term, or Renewal Period, as applicable.

3.03 Lease Year. “**Lease Year**” means the twelve (12) month period beginning on the Commencement Date and terminating on the same day of the succeeding year, and on the same day of each year thereafter during the Term. The period of time, if any, between the Commencement Date and the first day of the month immediately following the Commencement Date shall be considered to be a part of the first Lease Year.

ARTICLE 4 – MEMORANDUM OF LEASE

4.01 Short Form or Memorandum of Lease Suitable for Recording. The parties will promptly execute and deliver a short form or memorandum of Ground Sublease duly acknowledged and in recordable form setting forth, among other things, the names and addresses of the parties, a reference to this Ground Sublease and its date, the description of the Property,

the Commencement Date, and an express prohibition of construction liens on LCRDA's leasehold interest in the Property in accordance with Section 713.10, Florida Statutes, such other information as either party may request and such other facts as may be required by the laws of the State of Florida to give appropriate notice pursuant to the recording acts. IPTLH agrees to pay the costs and expenses of recording said short form or memorandum of Ground Sublease. Furthermore, upon termination of the Lease, if such short form or memorandum of Ground Sublease has been recorded, both parties shall execute and record a document evidencing such termination. This Paragraph 4.01 shall survive the expiration or earlier termination of this Ground Sublease.

ARTICLE 5 – MAINTENANCE

5.01 Maintenance. IPTLH agrees that throughout the Term of this Ground Sublease that the Premises and all improvements thereon shall be maintained in good condition and repair and in a clean and safe condition free of excessive debris and rubbish. By way of example and not by way of limitation, IPTLH's maintenance obligations shall include, but not be limited to, maintaining both the exterior of any improvements on the Premises and any parking, sidewalk and landscaped areas of the Premises, in as good condition and repair as existed as of the Commencement Date, normal wear and tear excepted. Furthermore, IPTLH agrees all trash shall be stored in appropriate containers to be furnished by IPTLH and IPTLH shall cause all trash and rubbish to be disposed of properly at its sole cost and expense. Should IPTLH fail to comply with any of its obligations set forth in this Paragraph, then LCRDA may, at its option, undertake such compliance on behalf of IPTLH and any sums expended by LCRDA in undertaking such compliance shall be reimbursed by IPTLH within fifteen (15) days of demand therefor, and any sums not so reimbursed shall be deemed to be additional rent under this Ground Sublease.

5.02 Interest in the Premises. All persons doing work for or furnishing labor or materials to the Premises on the order of or on behalf of IPTLH shall look solely to IPTLH's interest in the Premises. The interest of LCRDA shall not be subject to liens for improvements made by IPTLH. If any construction, mechanic's, or other liens, or order for the payment of money, shall be filed against the Premises, or any building or improvements thereon, by reason of change and alteration or addition made or alleged to have been made, by or for, IPTLH, or the cost or expense thereof, or any contract relating thereto, IPTLH shall cause the same to be cancelled and discharged of record, by bond or otherwise, at the election and expense of IPTLH, within fifteen (15) days of the date of filing and shall also defend on behalf of LCRDA, at IPTLH's sole cost and expense, any action, suit or proceeding which may be brought thereon for the enforcement of such lien, liens, or orders, and IPTLH will pay any damage and satisfactorily discharge any judgment entered therein, and save harmless LCRDA from any claim, reasonable attorney fees or damage therefrom.

ARTICLE 6 — RENT, TAXES AND FEES

6.01 Rent. IPTLH shall pay LCRDA as annual rent (“**Rent**”) for the Property the sum of One and 00/100 Dollars (\$1.00) per year payable on the execution hereof and on the same day of each year hereafter through the Term.

During the Renewal Period, IPTLH shall pay LCRDA on the first day of each Lease Year as follows:

<u>Lease Year(s)</u>	<u>Rent</u>
11	\$250,000.00
12-20	Beginning in Lease Year 12, Rent shall increase in each Lease Year in the amount of 4% of the Rent paid by IPTLH in the preceding Lease Year

All rent and other sums due to LCRDA shall be paid at the place prescribed hereinafter for the giving of notices to LCRDA and without prior notice or demand to IPTLH and without setoff or diminution by IPTLH. IPTLH shall pay a late charge equal to interest at the rate of twelve percent (12%) per annum from the due date until paid, on any rents or other charges due LCRDA hereunder which are not paid within ten (10) days after notice.

6.02 Taxes. IPTLH shall pay, if and when due, all real property taxes and special taxes or assessments, including street improvement liens, if any, which may be levied upon the Property and improvements thereon or IPTLH's leasehold or possessory interest therein, during the Term of this Ground Sublease. For any fraction of a tax year at the inception or expiration of the Term, the taxes payable by IPTLH shall be prorated.

If any government authority imposes on LCRDA any tax or levy based upon the gross rentals received by LCRDA under this Ground Sublease, IPTLH shall on demand pay to LCRDA the amount thereof at the time or times the same falls due; provided, the tax or levy referred to in this paragraph shall mean sales, excise or similar taxes, but shall not include any net income, franchise, capital stock, estate, succession or inheritance taxes imposed on LCRDA.

IPTLH may contest the amount or validity of any such tax by appropriate legal proceedings. LCRDA shall, upon IPTLH's request, join in any such proceedings, if IPTLH determines that it shall be necessary or convenient for LCRDA to do so in order for IPTLH to prosecute such proceedings properly, provided always that LCRDA's joinder and cooperation therein shall be entirely without expense of any kind to LCRDA, and IPTLH shall indemnify and hold LCRDA harmless from and against any and all such expenses, except those expenses incurred as a result of LCRDA's gross negligence or willful misconduct.

6.03 Common Area Fee. IPTLH shall share with all other tenants in Innovation Park/Tallahassee the cost of the maintenance and management of Innovation Park/Tallahassee of which the Property is a part. IPTLH shall pay in full the amount of the common area fee assessed annually on a per acre basis by LCRDA (the "**Common Area Fee**"). The Common Area Fee may be increased or decreased each year based upon the actual cost of the maintenance and management of Innovation Park/Tallahassee, at the option of the LCRDA.

ARTICLE 7 — USE OF PROPERTY

7.01 Use of Property. IPTLH intends to use the Premises for the purpose(s) of office, heavy manufacturing, research and development. IPTLH intends to manage the Building and enter into several membership agreements providing access to programming as well as for individual subleases for access to laboratory and office spaces (individually, a “**Membership Agreement**”, collectively, the “**Membership Agreements**”). At all times, the use of the Premises shall comply with and conform to all applicable laws, ordinances and governmental rules, regulations, notices and orders, including federal, state, and local safety standards. IPTLH shall not maintain or permit any nuisance in or upon the Property and shall not cause or permit the waste or deterioration of the Property or any part thereof. IPTLH’s use and occupancy of the Premises is expressly subject to the Innovation Park/Tallahassee Declaration of Protective Covenants, recorded February 10, 1981, in Official Records Book 984, Page 2269, Public Records of Leon County, Florida, (the “**Covenants**”), which Covenants as they may be amended from time to time, and are made a part hereof by reference. Any violation of the Covenants shall be a default by IPTLH under this Ground Sublease.

7.02 Other Requirements. Improvement or development of, repairs, and use of, the Premises shall at all times be consistent, in harmony, and in strict compliance with: (i) the Innovation Park Planned Unit Development (“**PUD**”), as amended; (ii) that certain Financial Assistance Award No. 04-79-07447, dated September 17, 2020 in the amount of Twelve Million Three Hundred Ninety Six Thousand Six Hundred Eighty Three and No Dollars given by the United States Department of Commerce, Economic Development Administration under the Public Works and Economic Development Act of 1965 as evidenced by that certain mortgage recorded on April 28, 2022 in Book 5728, Page 748 of the Official Records of Leon County, Florida; and (iii) the terms of that certain loan given to LCRDA by The Florida State University Research Foundation, Incorporated, as evidenced by a mortgage recorded on April 28, 2022 in Book 5728, Page 748, of the Official Records of Leon County, Florida.

ARTICLE 8 — IMPROVEMENTS

8.01 Dedication of Easements. IPTLH shall, upon the request of LCRDA, join with LCRDA in executing and delivering such documents, from time to time and during the Term of this Ground Sublease as may be necessary or required by governmental agencies, public utilities and utility companies for the purpose of granting and dedicating easements for streets, water, sewer, drainage, gas, power lines and other easements and dedications in and on the Property reasonably necessary for LCRDA’s construction of improvements thereon.

8.02 Building. LCRDA intends to construct the Building, which shall be used by IPTLH in a manner consistent with Section 7.01 herein.

8.03 Alterations. IPTLH shall make no material alterations, additions or improvements in, on or to the Premises without LCRDA’s prior written consent, which consent shall be granted in LCRDA’s sole discretion. Any and all such alterations, additions and improvements approved by LCRDA shall be made without cost to the LCRDA, shall be made in good and workmanlike manner, in substantial conformity with such plans and specifications as LCRDA

may have required and approved, and in compliance with all applicable permits, authorizations, building and zoning laws, and all other laws, ordinances and regulations.

8.04 IPTLH's Obligation to Repair. Except as provided in Article XI, IPTLH, at IPTLH's own cost and expense, at all times during the Term of this Ground Sublease agrees to keep, maintain or cause to be kept and maintained the Property and all buildings and improvements which may be erected on the Property in good state of appearance and repair, reasonable wear and tear excepted. LCRDA shall have no obligation under this Ground Sublease to repair or maintain the Property or any building or improvement thereon.

8.05 Ownership of Improvements/Trade Fixtures. It is acknowledged and agreed by the parties that all buildings, improvements, alterations, additions, and fixtures constructed or placed on the Property shall belong to and be owned by IPTLH during the Term of this Ground Sublease, provided, however, that upon the expiration or termination of this Ground Sublease, all buildings, improvements, alterations, additions and fixtures shall be and become the property of LCRDA. IPTLH may at any time during the Term hereof, or upon termination hereof, remove any trade fixtures, furniture, furnishings and equipment installed or located on the Property by IPTLH which may be removed without material damage to the Property or to any improvements, buildings, alterations, additions, or other fixtures thereon. Notwithstanding the foregoing, trade fixtures, furniture, furnishings and equipment located in the Building by subsubtenants pursuant to Membership Agreements shall remain the property of the subsubtenant and shall be removed by the subsubtenant upon expiration of the subsubtenant's Membership Agreement. IPTLH shall repair any material damage to the Property or buildings and other improvements thereon, caused by removal of property pursuant to this Article 8.05.

8.06 Surrender. Upon the termination of the Term, IPTLH shall quit and surrender the Premises, in good condition and repair, except for reasonable wear and tear, and IPTLH shall, at IPTLH's cost, return the Property free and clear of all debris. In any case, IPTLH shall have the right as part of such surrender to de-identify the Property and to remove all modular components, equipment and proprietary features that LCRDA deems reasonably appropriate.

ARTICLE 9 — ENCUMBRANCE OF LEASEHOLD ESTATE

9.01 IPTLH's Right to Encumber Upon LCRDA's Consent. IPTLH may only encumber by mortgage or other security instrument IPTLH's interest under this Ground Sublease and the leasehold estate hereby created, upon the prior written consent of LCRDA, which shall be given in LCRDA's sole discretion.

ARTICLE 10 — INSURANCE AND INDEMNIFICATION

10.01 Liability Insurance. At all times IPTLH shall maintain or cause to be maintained the insurance described below for the mutual benefit of LCRDA, the State of Florida, and IPTLH against the following risks: (i) loss or damage by fire, casualty and such other risks as maybe embraced within the standard form of extended coverage insurance from time to time available, insuring the full replacement cost of any buildings and other improvements from time to time situated in the Property. IPTLH agrees that for any new building constructed by LCRDA or IPTLH, or for any improvement made to the Property (or any building in replacement thereof) the coverage upon completion of the improvement shall be in amount not less than its full

insurable value; (ii) claim for personal or bodily injury or death or property damage occurring in or about the Property (including any elevators) and the sidewalks, driveways and curbs adjacent thereto in an amount no less than \$5,000,000.00 combined single limits, in the event of personal or bodily injury or death to any person or persons in one accident and broad form property damage coverage of not less than replacement cost.

10.02 Casualty Insurance.

A. IPTLH covenants that it will, during the continuance of the Term of this Ground Sublease, keep or cause to be kept the Premises insured in a responsible and reputable insurance company or companies licensed to do business in the state in which the Property are located against loss or damage by fire and such other hazards as are currently embraced in the standard extended coverage endorsement in the jurisdiction where the Property are located, and in an amount equal to the greater of either (i) at least eighty (80%) percent of the full insurable value of said buildings and improvements; or (ii) such amount as is necessary to avoid the effects of any co-insurance provision under the applicable policy.

B. All insurance policies carried or caused to be carried by IPTLH shall be issued in the name of IPTLH and LCRDA, as additional insured, as their respective interests may appear. IPTLH shall have the right to make all adjustments of loss and execute all proofs of loss in its name and/or in LCRDA's name. The proceeds of such insurance in case of loss(es) shall, except as otherwise set forth herein, be payable to IPTLH and used by IPTLH for the purpose of restoring, rebuilding and/or repairing the damaged Premises (unless such loss shall occur within three (3) years of the end of this Ground Sublease, and IPTLH elects to terminate and cancel the Ground Sublease as provided in this Paragraph 10.02).

C. In the event that the insurance proceeds received are insufficient to restore, repair, or rebuild the Premises, IPTLH covenants and agrees that it will pay the balance of the amount necessary to restore the Premises to restore to their former state or erect other building(s) and improvements, provided the value thereof is at least equal to the value of the Premises immediately prior to such damage or destruction. Any excess of insurance proceeds over the cost of repairing or rebuilding shall belong to IPTLH.

10.03 Policies and Certificates. All policies shall name LCRDA, the State of Florida, and IPTLH as named insureds as their respective interests may appear, but subject nevertheless to the loss-payee provisions and provisions relative to disposition of insurance proceeds stated below. All insurance shall be affected by valid enforceable policies issued by insurers rated B+X or better by A.M. Best Company and on forms reasonably approved by LCRDA. At least thirty (30) days prior to the expiration date of any policy, the original renewal policy or certificate thereof shall be delivered by IPTLH to LCRDA, together with evidence of payment of the premium on such policy. All such policies shall contain agreements by the insurers that (i) no act or omission by the IPTLH shall impair or affect the rights of the insured and loss payees to receive and collect the proceeds under the policy; (ii) such policies shall not be cancelled except upon thirty (30) days prior written notice to each named insured and loss payee; and (iii) the coverage afforded thereby shall not be affected by the performance of any work in or about the Property. In addition, the hazard insurance policy shall contain

endorsements, assuring that the rights of the insureds to receive and collect the proceeds shall not be diminished because of any additional insurance carried by IPTLH on its own account.

10.04 Provisions for Lenders. Subject to the provisions hereinafter set forth the policies shall also provide, if required by IPTLH, for any loss to be payable to any institutional leasehold lender as the respective interests of the parties may appear, pursuant to a standard mortgage clause or endorsement. The loss shall be adjusted with the insurance companies by IPTLH. Hazard insurance proceeds shall be held and disbursed by IPTLH or, if directed by IPTLH, the leasehold lender, in accordance with the requirements of this Ground Sublease and, to the extent not inconsistent herewith, the leasehold mortgage.

10.05 Disposition of Proceeds. All insurance proceeds (the “**Proceeds**”) payable as a result of damage to or destruction of all or any portion of the Property or any improvements thereon shall be paid to LCRDA for the repair and restoration of the Property and improvements. If the Proceeds are insufficient to complete the repair or restoration, IPTLH shall pay and be liable for any deficiency.

10.06 Indemnity. IPTLH agrees to indemnify and hold LCRDA and the State of Florida harmless from and against any and all claims and demands (except as may result from the willful misconduct of LCRDA, its employees, agents or representatives or of the State of Florida, its employees, agents or representatives) for and in connection with any death, accident or injury caused any person or any accident, injury or damage whatsoever caused to any property, in each case arising directly or indirectly out of the business conducted by the IPTLH in, or occurring in, on or about the Premises or any part thereof, or arising from any act or omission of IPTLH, its contractors or subcontractors, subsubtenants whether pursuant to any written Membership Agreements, licensees, guests, invitees, servants, agents, employees or representatives, and from and against any and all costs, expenses and liabilities incurred in connection with any claim or proceeding brought thereon.

10.07 Waiver of Subrogation. LCRDA and IPTLH hereby mutually waive all rights and claims against each other and against the holders of the mortgages for all losses covered by their respective insurance policies and waive all rights of subrogation of their respective insurers. LCRDA and IPTLH hereby agree that their respective insurance policies are now, or shall be prior to the Commencement Date, endorsed so that such waivers of subrogation shall not affect their respective rights to recover thereunder.

ARTICLE 11 – DAMAGE OR DESTRUCTION

11.01 Damage or Destruction. Should the whole or any part or parts of the Premises be partially or wholly damaged or destroyed by fire or other insured casualty after the Commencement Date, such destruction or damage shall not operate to terminate this Ground Sublease, but this Ground Sublease shall continue in full force and effect, except as otherwise provided in this Ground Sublease. IPTLH, at its own cost and expense, agrees to restore, rebuild or repair the Premises to a condition at least equal in value to the value immediately prior to a loss caused by fire or other insured casualty; provided, however, IPTLH’s plans to restore, rebuild, or repair shall be subject to LCRDA’s prior approval and in accordance with Section 8.03. The foregoing notwithstanding, should such damage or destruction occur within three (3) years of the end of the Term of this Ground

Sublease, either party shall have the option of cancelling and terminating this Ground Sublease on giving the other party sixty (60) days' written notice of the cancelling party's intention to do so. If a party elects to terminate this Ground Sublease in accordance with the foregoing option, IPTLH shall be under no duty to restore, rebuild or repair said buildings or improvements, but shall within thirty (30) days of terminating the Ground Sublease, raze any remaining buildings and improvements and remove all debris from the Property, and IPTLH shall pay to LCRDA an amount equal to the full replacement value of all buildings and improvements previously constructed and located on the Property immediately prior to the happening of such damage or casualty within thirty (30) days of electing to terminate this Ground Sublease. Should IPTLH fail to fulfill its obligation to restore, rebuild or repair the buildings and improvements on the Property as required in this Paragraph and IPTLH either does not have the right, pursuant to this Paragraph, to terminate the Ground Sublease, or having such right fails to exercise such right within the time period set forth in this Paragraph, then IPTLH shall pay to LCRDA an amount equal to the full replacement value of all buildings and improvements previously constructed and located on the Property immediately prior to the happening of such damage or casualty. Should IPTLH fail to pay such amount to LCRDA within thirty (30) days after LCRDA's written request for same, then such amount due shall be deemed to be additional rent under this Ground Sublease and LCRDA shall be entitled to exercise any and all remedies available for the collection of such amount whether set forth in this Ground Sublease or otherwise.

ARTICLE 12 — CONDEMNATION

12.01 Interests of Parties on Condemnation. In the event the Premises or any part thereof shall be taken for public purposes by condemnation as a result of any action or proceeding in eminent domain, the effect of taking upon this Ground Sublease shall be as provided by this Article.

12.02 Total Taking — Termination. In the event the entire Premises is taken, this Ground Sublease and all of the IPTLH's right, title, and interest thereunder shall cease on the date the title to the Premises vests in the condemning authority.

12.03 Partial Taking — Termination. In the event of the taking of only part of the Premises leaving the remainder of the Premises in such location, or in such form, shape, or reduced size as to be unusable for the purpose of operation thereon of IPTLH's business, in LCRDA's reasonable discretion, this Ground Sublease and all right, title and interest thereunder shall cease on the date title to the portion of the Premises so taken vests in the condemning authority.

12.04 Partial Taking — Continuation. In the event of such taking of only a part of the Premises leaving the remainder of the Premises in such location and in such form, shape, or size as to be usable for the purpose of operation thereon of IPTLH's business, in LCRDA's reasonable discretion, this Ground Sublease shall terminate and end as to the portion of the Premises so taken as of the date title to such portion vests in the condemning authority, but shall continue in full force and effect as to the portion of the Premises not so taken. If the taking includes the buildings on the Property or a portion thereof, then from and after the date of taking, the rent paid by IPTLH shall be reduced in the proportion which the number of square feet in the affected building so taken bears to the title number of net rentable square feet in the

buildings on the Property. In the event of taking which does not include any portion of the building(s) upon the Property, there shall be no abatement of rent hereunder.

12.05 Award or Consideration. In the event any authority with eminent domain power seeks to condemn any portion of the Property, then any award made by the court shall be made to the fee title holder, LCRDA, IPTLH, IPTLH's subsubtenants and lender, if any, as their respective interests may appear, and the parties agree that no settlement may be reached with, or voluntary conveyance made to, the condemning authority without the written approval of all such parties. A voluntary conveyance to a public utility, agency, or authority under threat of a taking under the power of eminent domain in lieu of formal proceedings shall be deemed a taking within the meaning of this Article.

ARTICLE 13 — ASSIGNMENT AND SUBLEASE

13.01 IPTLH's Right to Assign — Consent of LCRDA. IPTLH shall have no right to assign, convey, or transfer IPTLH's interest in this Ground Sublease and the leasehold estate created hereby, for the purposes of security, or otherwise without the prior written consent of LCRDA (to be given in LCRDA's sole discretion) to such assignment, conveyance, or transfer. Any assignment or attempt at assignment in violation of this Article shall be null, void and of no force or effect. No consent by LCRDA to any assignment, conveyance or transfer shall be deemed a consent to any subsequent assignment, conveyance or transfer.

13.02 Assignor Not Released From Liability. On any such assignment, the assignor of such leasehold interest shall not be released from liability for the performance of any covenants or other obligations on the part of IPTLH under this Ground Sublease thereafter to be performed. The assignee of such leasehold interest shall expressly assume and be bound by and be liable for the performance of all of the provisions of this Ground Sublease to be performed by IPTLH from and after the effective date of such assignment, transfer or conveyance.

13.03 Foreclosure Sale Purchaser as Assignee. Any purchaser at foreclosure sale of IPTLH's interest under this Ground Sublease shall be deemed to be an assignee accepting assignment of thereof from and after the effective date of the assignment, transfer or conveyance of such interest, and shall thereupon be bound to perform IPTLH's obligations under this Ground Sublease.

13.04 Default by Subtenant. Membership Agreements entered into by IPTLH covering any portion of the Premises shall provide that in the event the subsubtenant defaults in any of the provisions thereunder on the part of the subsubtenant to be performed, the sublessor may, after the expiration of the notice period (if notice is applicable), reenter the subleased premises by summary proceedings or otherwise have the right to expel the subsubtenant. IPTLH shall ensure that each of the Membership Agreements comply with the terms of this Ground Sublease and the terms of the Master Ground Lease.

13.05 Estoppel Certificates. Either party shall at any time and from time to time, upon not less than twenty (20) days prior written request by the other party, execute, acknowledge, and deliver to the requesting party a statement in writing certifying that this Ground Sublease is unmodified and in full force and effect (or if there has been any modification thereof that the

same is in full force and effect as modified and stating the modification or modifications); and that there are no defaults existing (or if there is any claimed default stating the nature and extent thereof); and stating the dates to which the rent and other charges have been paid in advance. It is expressly understood and agreed that any such statement delivered pursuant to this section may be relied upon by any prospective assignee or subtenant of the leasehold estate or estates of IPTLH that has been consented to by LCRDA, or any prospective purchaser or assignee of the estate of LCRDA, or any lender or prospective assignee of any lender on the security of the leasehold estate or any part thereof.

ARTICLE 14 – AS IS

14.01 Lease of the Property “As Is”. Except as otherwise specifically set forth in this Ground Sublease, including but not limited to the fact that LCRDA is constructing the Building during the Term which will result in changed conditions of Premises, the lease of the Premises hereunder is made on an “as is” basis with all faults and without representations or warranties of any kind or nature, express, implied, or otherwise, including but not limited to, any representation or warranty concerning the physical condition of the Property, Building, or any part thereof. IPTLH acknowledges that IPTLH has completed all inspections or examinations relating to the Property hereunder and will lease the same in the condition found to exist, without warranty or representation on the part of the LCRDA, as aforesaid.

ARTICLE 15 – COMPLIANCE WITH ENVIRONMENTAL LAWS.

15.01 Requirements. During the Lease Term, IPTLH agrees that it shall not use or store in violation of any applicable law, code, ordinance, rule, or regulation and shall not discharge, dump, or spill, or store any Hazardous Substances (hereinafter defined) on or about the Property during the Term. If any such Hazardous Substances are introduced in any manner by the IPTLH, its agents or employees on or about the Property, all reasonable costs of removal incurred by, all liability imposed upon, or damages suffered by, the LCRDA, shall be borne by the IPTLH, which costs, liability, and damages IPTLH shall pay the LCRDA within ten (10) days of receipt of a properly documented invoice from the LCRDA. In the event the IPTLH fails to reimburse the LCRDA for such costs, liability, and damages as set forth above, the LCRDA shall have the right, at its election, to immediately take any appropriate legal action and to immediately terminate this Ground Sublease without waiving the LCRDA’s rights to damages for the IPTLH’s failure to perform such work. The provisions of the immediately preceding provisions of this Paragraph to the contrary notwithstanding, the LCRDA shall not be obligated to perform such environmental remediation and shall not be liable to the IPTLH for not performing such work. The rights granted to the LCRDA herein shall be in furtherance, and not in limitation of any other rights the LCRDA may have pursuant to this Ground Sublease. IPTLH agrees to indemnify and hold the LCRDA harmless from any loss or claim for damages occasioned as a result of the IPTLH’s violation of the terms of this Paragraph. IPTLH’s obligations and liabilities under this Paragraph shall survive the expiration or termination of this Ground Sublease. For the purposes of this Ground Sublease, the term “Hazardous Substances” shall mean any and all toxic or hazardous substances, chemicals, materials or pollutants, of any kind or nature, which are regulated, governed, restricted or prohibited by any federal, state or local law, decision, statute, rule, or ordinance currently in existence or hereafter enacted or rendered, and shall include (without limitation), all oil, gasoline and petroleum based substances.

ARTICLE 16 — DEFAULT AND REMEDIES

16.01 Default and Remedies. Each of the following shall be deemed a default (“**Default**”) and a breach of this Ground Sublease:

A. (i) The filing of a petition by or against IPTLH for adjudication as a debtor within the meaning of Chapter 7 or Chapter 13 or other provisions of the Bankruptcy Act, as now or hereafter amended or supplemented, or for reorganization or arrangement within the meaning of Chapter 11 of said Bankruptcy Act, or the filing of any petition by or against IPTLH under any future bankruptcy act for the same or similar relief;

(ii) The dissolution or the commencement of any action or proceeding for the dissolution or liquidation of IPTLH, whether instituted by or against IPTLH or for the appointment of a receiver or trustee of the property of IPTLH;

(iii) The taking possession of the Premises of IPTLH by any governmental officer or agency pursuant to statutory authority for the dissolution, rehabilitation, reorganization or liquidation of IPTLH; the levying by any governmental officer upon IPTLH’s leasehold estate or if IPTLH’s leasehold estate is attempted to be sold under any execution or process of law;

(iv) The making by IPTLH of any assignment for the benefit of creditors. If “(i)” shall be involuntary on the part of IPTLH, the event in question shall not be deemed a default within the meaning of this Ground Sublease in the absence of any adjudication thereof or final order thereon, and if either “(i)”, “(ii)” or “(iii)” above shall be involuntary on the part of IPTLH, the event in question shall not be deemed a default within the meaning of this Ground Sublease if dismissed or vacated by IPTLH within sixty (60) day thereof;

B. (i) A failure to pay the fixed rent reserved herein, or any other amount due LCRDA hereunder, or any part thereof, for a period of ten (10) days after written notice;

(ii) If, at any time, there shall be filed against IPTLH in any courts pursuant to any statute of the United States or of any State, a petition in bankruptcy or insolvency, or for reorganization, or for the appointment of a receiver or trustee of all or a portion of IPTLH’s property, including, without limitation, its leasehold interest in the Property, and any such proceeding against IPTLH shall not be dismissed within sixty (60) days following the commencement thereof.

(iii) Failure in the performance of any other covenant or condition of this Ground Sublease on the part of IPTLH to be performed, for a period of thirty (30) days after notice thereof from LCRDA; provided, however, if LCRDA has provided notice to IPTLH under this Subparagraph B(iii) twice during any twelve (12) month period, LCRDA may declare IPTLH in default for any subsequent violation or failure to comply with or perform any such term or condition without notice.

For the purpose of subdivision “B.(iii)” hereof, no failure on the part of the IPTLH in the performance of work required to be performed or acts to be done or conditions to be modified shall be deemed to exist if steps shall have, in good faith, been commenced

promptly by the IPTLH to rectify the same and shall be prosecuted to completion with diligence and continuity.

In the event of any such default of IPTLH, LCRDA may serve a written notice upon the IPTLH that the LCRDA elects to terminate this Ground Sublease upon a specified date not less than thirty (30) days after the date of the serving of such notice, except in the case of a default under subdivision "B.(i)" hereof for non-payment, in which event such date shall be not be less than five (5) days after the expiration of any ten (10) day notice given under said subdivision "B.(i)", and this Ground Sublease shall then expire on the date so specified as if that date had been originally fixed as the expiration date of the Term.

In the event this Ground Sublease shall be terminated as hereinbefore provided, or by summary proceedings or otherwise, or in the event the Premises or any part thereof shall be abandoned by IPTLH, LCRDA, or its agents, servants or representatives, may immediately or at any time thereafter, re-enter and resume possession of the Premises or such part thereof, and remove all persons and property therefrom, either by summary dispossess proceedings or by a suitable action or proceeding at law, or by force or otherwise, without being liable for any damages therefor. No re-entry by LCRDA shall be deemed an acceptance of a surrender of this Ground Sublease.

In the event this Ground Sublease shall be terminated as hereinbefore provided, or by summary proceedings or otherwise, LCRDA may in its own behalf, relet the whole or any portion of the Premises for any period equal to, greater or lesser than the remainder of the Term, for any sum suitable and satisfactory, and for any use and purpose which it may deem appropriate, and in connection with any such Ground Sublease LCRDA may make such changes in the character of the improvements on the Premises and may grant concessions or free rent as LCRDA may determine to be appropriate or helpful in effecting such lease, without affecting the liability of IPTLH hereunder. Notwithstanding the above, no Ground Sublease termination shall be effective unless court ordered.

C. In the event this Ground Sublease be terminated by summary proceedings, or otherwise as provided in this paragraph, and whether or not the Premises be relet, LCRDA shall be entitled to recover from IPTLH, and IPTLH shall pay to LCRDA, in addition to any other damages due hereunder an amount equal to the amount of all rents and other amounts reserved under this Ground Sublease, less the net rent, if any, collected by LCRDA on reletting the Premises, which shall be due and payable by IPTLH to LCRDA on the several days on which the rent and other amounts reserved in this Ground Sublease would have become due and payable; that is to say, upon each of such days IPTLH shall pay to LCRDA the amount of deficiency then existing. Such net rent collected on reletting by LCRDA shall be computed by deducting from the gross rents collected all expenses incurred by LCRDA in connection with the reletting of the Premises or any part thereof, including brokers' commission and the cost of repairing, renovating or remodeling the Premises. The terms of this paragraph shall survive the expiration or earlier termination of this Ground Sublease.

ARTICLE 17 — SUBORDINATION AND SUBLEASE

17.01 Subordination and Sublease. IPTLH acknowledges and agrees that this Ground Sublease is a sublease and IPTLH accepts this Ground Sublease subject to all the terms and conditions of that Master Ground Lease, and subject to zoning ordinances and other building and fire ordinances and government regulations relating to the use of the Property. In the event of the termination of the Master Ground Lease, IPTLH will upon demand of the successor to LCRDA attorn to such successor in the same manner as if such successor were the original LCRDA hereunder, provided that such successor to LCRDA agrees to be bound by the terms of this Ground Sublease. In the event of any conflict between this Ground Sublease and the Master Ground Lease, the Master Ground Lease will control.

ARTICLE 18 — GENERAL PROVISIONS

18.01 Conditions and Covenants. All of the provisions of this Ground Sublease shall be deemed covenants running with the land and construed to be “conditions” as well as “covenants” as though the words specifically expressing or imparting covenants and conditions were used in each separate provision.

18.02 No Waiver of Breach. No failure by either LCRDA or IPTLH to insist upon the strict performance by the other of any covenant, agreement, term or condition of this Ground Sublease or to exercise any right or remedy consequent upon a breach thereof shall constitute a waiver of any such breach or of such covenant, agreement, term or condition. No waiver of any breach shall affect or alter this Ground Sublease, but each and every covenant, condition, agreement and term of this Ground Sublease shall continue in full force and effect with respect to any other then existing or subsequent breach.

18.03 Time of Essence. Time is of the essence of this Ground Sublease, and of each provision.

18.04 Computation of Time. Subject to the provisions below regarding the effective date of notices, demands and requests, the time in which any act provided by this Ground Sublease is to be done is computed by excluding the first day and including the last, unless the last day is Saturday, Sunday or legal holiday and then it is also excluded.

18.05 Unavoidable Delay — Force Majeure. If either party shall be delayed or prevented from the performance of any act required by this Ground Sublease by reason of acts of God, strikes, lockouts, labor troubles, inability to procure materials, restrictive governmental laws, or regulations or other cause, without fault and beyond the reasonable control of the party obligated (financial inability excepted), performance of such act shall be excused for the period of the delay; and the period for the performance of any such act shall be extended for a period equivalent to the period of such delay, provided, however, nothing in this section shall excuse IPTLH from the prompt payment of any rent or other charge required of IPTLH and provided further that IPTLH shall in any event cure its defaults within the time allotted therefore by the Master Ground Lease.

18.06 Successors in Interest. Each and all of the covenants, conditions, and restrictions in this Ground Sublease shall inure to the benefit of and shall be binding upon the parties and the

successors in interest of LCRDA, and subject to the restrictions in Article 10 and 15, the authorized lienor, assignees, transferees, subtenants, licensees, and heirs, personal representatives and successors in interest of IPTLH.

18.07 Entire Agreement. This Ground Sublease contains the entire agreement of the parties with respect to the matters covered by this Ground Sublease, and no other agreement, statement or promise made by any party, or to any employee, office, or agent of the party, which is not contained in this Ground Sublease shall be binding or valid.

18.08 Partial Invalidity. If any term, covenant, condition, or provision of this Ground Sublease is held by a court of competent jurisdiction to be invalid, void, or unenforceable, the remainder of the provisions shall remain in full force and effect and shall in no way be affected, impaired or invalidated.

18.09 Interpretation and Definitions. LCRDA and IPTLH participated equally in the drafting of this Ground Sublease and the language in all parts of this Ground Sublease shall in all cases be simply construed according to its fair meaning and not strictly for or against LCRDA or IPTLH.

18.10 Parties. The neuter gender includes the feminine and masculine, and the singular number includes the plural, and the word “person” includes a corporation, partnership, firm or association wherever the context so requires.

18.11 Attorneys’ Fees. In the event either LCRDA or IPTLH shall bring any action or proceeding for damages for an alleged breach of any provision of this Ground Sublease, the recover rents, or to enforce, protect, or establish any right or remedy of either party, the prevailing party shall be entitled to recover as part of such action or proceeding reasonable attorneys’ fees and court costs.

18.12 Modifications. This Ground Sublease is not subject to modification except in writing signed by LCRDA and IPTLH.

18.13 Notices. All notices, demands, or requests from IPTLH to LCRDA shall be given to LCRDA at: 2051 E. Paul Dirac Drive, Suite 100, Tallahassee, Florida 32310, Attn: Michael Kramer, mkramer@inn-park.com. All notices, demands, or request from LCRDA to IPTLH shall be given to IPTLH at: 2051 E. Paul Dirac Drive, Suite 100, Tallahassee, Florida 32310, Attn: Bill Lickson, blickson@inn-park.com. Either party shall have the right, from time to time, to designate a different address by notice given in conformity with this Article. Notice shall be deemed to have been given upon the deposit of the same in the United States Mail, postage prepaid, registered or certified, return receipt requested, addressed as herein required. Notice may also be given via email. Any such notice shall be considered given or delivered on the actual date of email.

18.14 Controlling Law. The laws of the State of Florida shall control the interpretation and construction of this Ground Sublease and the subsequent performance of the terms and

conditions hereof. Any legal action instituted in connection herewith shall be brought in state court or federal court in Leon County, Florida.

18.15 Radon Gas. 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 your county public health unit.

ARTICLE 19— EXECUTION, RECORDING AND INCORPORATION BY REFERENCE

19.01 Recording. The parties may, concurrently with the execution of this Ground Sublease, execute, acknowledge, and record a memorandum of lease. Following recording, the memorandum shall be attached to this Ground Sublease and shall constitute a part hereof, but in the event of any conflict between the terms of this Ground Sublease and the terms of the memorandum, this Ground Sublease shall prevail.

19.02 Counterparts. This Ground Sublease has been executed by the parties in several counterparts, each of which shall be deemed to be an original copy.

19.03 Exhibit. Exhibit “A” is attached hereto and made a part of this Ground Sublease.

[Signature Page Follows]

IN WITNESS THEREOF, the parties have caused this Ground Sublease to be executed as of the date first written above.

LCRDA:

LEON COUNTY RESEARCH AND DEVELOPMENT AUTHORITY, a public Authority created pursuant to Chapter 159, Part V, Florida Statutes

By: _____
Name: _____
Its: _____

IPTLH:

INNOVATION PARK TLH, INC., a Florida not for profit corporation DBA NORTH FLORIDA INNOVATION LABS

By: _____
Name: _____
Its: _____

Exhibit "A"
Property

The land referred to herein below is situated in the County of Leon, State of Florida, and described as follows:

A portion of Section 3, Township 1 South, Range 1 West, Leon County, Florida; being more particularly described as follows:

Commence at the Northwest corner of said Section 3 and thence run South 00 degrees 12 minutes 02 seconds East for 1814.47 feet to a point located on the Southerly right-of-way boundary of Roberts Avenue (60 foot right-of-way Deed Book 182, Page 97, Public Records, Leon County, Florida); thence run South 82 degrees 06 minutes 44 seconds East along said Southerly right-of-way boundary for 591.52 feet to a found 5/8" iron rod (No ID) marking the Northeast corner of lands described in Official Records Book 4404, Page 1998 of the Public Records of Leon County, Florida; thence run South 82 degrees 10 minutes 23 seconds East along said South right-of-way line for 643.32 feet to a found 5/8" iron rod and cap marked #6745 marking the Northeast corner of lands described in Official Records Book 2039, Page 1744 of the Public Records of Leon County, Florida; thence run South 00 degrees 30 minutes 09 seconds East along the East line of the Southwest quarter (SW 1/4) of the Northwest quarter (NW 1/4) of said Section 3 for 662.40 feet to a found concrete monument (#2919) marking the Southeast corner of the Southwest quarter (SW 1/4) of the Northwest quarter (NW 1/4) of said Section 3; thence continue South 00 degrees 30 minutes 09 seconds East for 39.42 feet to a found 5/8" iron rod with Cap LB #6745 lying on the Northerly right-of-way line of Paul Dirac Drive (80 foot wide); said point lying on the arc of a circular curve concave to the Southeast; thence run Southwesterly along said right-of-way line and the arc of said curve, having a radius of 436.38 feet, through a central angle of 57 degrees 26 minutes 44 seconds for an arc distance of 437.52 feet (chord bears South 36 degrees 09 minutes 14 seconds West, 419.42 feet) to the Point of the Beginning; thence continue along said curve, having a radius of 436.38 feet through a central angle of 01 degrees 43 minutes 34 seconds for an arc distance of 13.15 feet (chord bears South 06 degrees 34 minutes 05 seconds West 13.15 feet to a point of tangency; thence run South 05 degrees 42 minutes 18 seconds West along the West right-of-way line of said Paul Dirac Drive for 191.68 feet to a point of curvature of a circular curve concave to the West; thence run Southwesterly along said West right-of-way and the arc of said curve, having a radius of 214.11 feet; through a central angle of 61 degrees 06 minutes 24 seconds for an arc distance of 228.35 feet (chord bears South 36

degrees 15 minutes 30 seconds West, 217.68 feet) to a point of tangency; thence run South 66 degrees 48 minutes 42 seconds West along said right-of-way line for 158.24 feet to a point of curvature of a circular curve concave to the South; thence run along said right-of-way line and the arc of said curve, having a radius of 313.49 feet, through a central angle of 04 degrees 57 minutes 11 seconds for an arc distance of 27.10 feet (chord bears South 64 degrees 20 minutes 07 seconds West, 27.09 feet) to a point of the reverse curvature; thence run Northwesterly along said curve, to having a radius of 30.00 feet, through a central angle of 86 degrees 11 minutes 05 seconds for an arc distance of 45.13 feet (chord bears North 75 degrees 02 minutes 57 seconds West, 40.99 feet) to a point of tangency; thence run North 31 degrees 57 minutes 24 seconds West along the East right-of-way line of Van Ness Court, a 60 foot right-of-way, for 19.64 feet to a point of curvature of a circular curve concave to the East; thence run along the said East right-of-way line and arc of said curve, having a radius of 859.74 feet, through a central angle of 09 degrees 38 minutes 12 seconds for an arc distance of 144.60 feet (chord bears North 27 degrees 08 minutes 18 seconds West, 144.43 feet) to a point of tangency; thence run North 22 degrees 19 minutes 12 seconds West for 10.41 feet to a point of curvature concave to the West; thence run Northwesterly along the arc of said curve and East right-of-way line, having a radius of 3829.52 feet, through a central angle of 02 degrees 15 minutes 42 seconds for an arc distance of 151.16 feet (chord bears North 23 degrees 27 minutes 03 seconds West, 151.15 feet) to a point of tangency; thence run North 24 degrees 34 minutes 54 seconds West along the said East right-of-way line for 104.64 feet to a point of curvature of a circular curve concave to the East; thence run Northeasterly along the arc of said curve, having a radius of 30.00 feet, through a central angle 42 degrees 58 minutes 13 seconds for an arc distance of 22.50 feet (chord bears North 03 degrees 05 minutes 48 seconds West 21.98 feet) to a point of reverse curvature; thence run Northwesterly along the arc of said curve, having a radius of 52.00 feet, through a central angle of 58 degrees 37 minutes 25 seconds for an arc distance of 53.21 feet (chord bears North 10 degrees 55 minutes 24 seconds West, 50.91 feet); thence departing said East right-of-way line run South 53 degree 17 minutes 53 seconds East for 247.79 feet; thence run North 56 degrees 41 minutes 58 seconds East for 157.15 feet; thence run North 08 degrees 48 minutes 35 seconds West for 115.57 feet; thence run South 73 degrees 46 minutes 30 seconds East along a line 25 feet North of and parallel to an existing 20 foot drainage easement for 251.52 feet to the Point of Beginning.