
LEASE AGREEMENT

BETWEEN

LINDENWOLD RESIDENTIAL ASSOCIATES, LLC,
a Pennsylvania limited liability company

(Landlord)

AND

SBLP UPPER DUBLIN, LLC,
a Delaware limited liability company

(Tenant)

701 South Bethlehem Pike
Ambler, PA 19002

January
Dated ~~December~~ 25th, 2018⁹

BASIC LEASE INFORMATION

Lease Date: ~~December 24th~~, 2018, January 25th, 2019

Landlord: LINDENWOLD RESIDENTIAL ASSOCIATES, LLC, a Pennsylvania limited liability company

Tenant: SBLP UPPER DUBLIN, LLC, a Delaware limited liability company

Premises: That certain space outlined on the plan attached hereto as **Exhibit A**. The Premises are located in the building whose street address is 701 South Bethlehem Pike, Ambler, PA 19002 (the "**Building**"). The land on which the Building is located (the "**Land**") is described on **Exhibit B** attached hereto. The term "**Property**" shall collectively refer to the Building, the Land, any other improvements located on the Land, and the driveways, parking facilities, roadways and similar improvements and easements associated with the foregoing or the operation thereof.

Term: Twelve (12) years, commencing on the Commencement Date and ending on the last day of the 12th full calendar year following the Commencement Date, subject to earlier termination as provided in the Lease.

Commencement Date: January 25th, 2019.

Rent: Tenant shall pay rent of TEN DOLLARS (\$10) per year paid in advance on the Lease Date.

Permitted Use: Except as provided to the contrary herein, as administrative offices and for no other purpose whatsoever.

Liability Insurance Amount: \$1,000,000 per occurrence, \$2,000,000 in the aggregate, with umbrella coverage of at least \$5,000,000.

Tenant's Address:	<u>For all Notices</u> SBLP Upper Dublin, LLC c/o South Bay Partners, Inc. 4514 Cole Avenue, Suite 1500 Dallas, TX 75205 Attn: Joel Sherman	<u>With a copy to:</u> Arent Fox LLP 1717 K Street NW Washington, DC 20006 Attn: Kenneth S. Jacob, Esq. Email: Kenneth.jacob@arentfox.com
-------------------	--	--

Landlord's For all Notices:
Address: Lindenwold Residential Associates,
LLC
861 Village Lane
Bensalem, PA 19020
Attn: Leonard S. Poncia

With a copy to:
Ballard Spahr LLP
1735 Market Street, 51st Floor
Philadelphia, PA 19103
Attn: Wendi L. Kotzen, Esq.
Email: kotzenw@ballardspahr.com

The foregoing Basic Lease Information is incorporated into and made a part of the Lease identified above. If any conflict exists between any Basic Lease Information and the Lease, then the Lease shall control.

LEASE AGREEMENT

January THIS LEASE AGREEMENT (this "*Lease*") is made and entered into as of the 25th day of December, 2018,¹ between LINDENWOLD RESIDENTIAL ASSOCIATES, LLC, a Pennsylvania limited liability company ("*Landlord*"), and SBLP UPPER DUBLIN, LLC, a Delaware limited liability company ("*Tenant*").

1. **Definitions and Basic Provisions.** The definitions and basic provisions set forth in the immediately preceding Basic Lease Information (the "*Basic Lease Information*") are incorporated herein by reference for all purposes. Additionally, the following terms shall have the following meanings when used in this Lease: "*Affiliate*" means any person or entity which, directly or indirectly, through one or more intermediaries, controls, is controlled by, or is under common control with the party in question; "*Building's Structure*" means the Building's exterior walls, footings, foundations, structural portions of load-bearing walls, structural elements of the Building's roof, and structural columns and beams; "*Building's Systems*" means the Building's HVAC, life-safety, plumbing, electrical, and mechanical systems; "*including*" means including, without limitation; "*Laws*" means all federal, state, and local laws, ordinances, rules and regulations, all court orders, governmental directives, and governmental orders, and all interpretations of the foregoing, and all restrictive covenants affecting the Property, and "*Law*" shall mean any of the foregoing; and "*Tenant Party*" means Tenant and any of its agents, contractors, employees, and invitees.
2. **Lease Grant.** Subject to the terms of this Lease, Landlord leases to Tenant, and Tenant leases from Landlord, the Premises. Additionally, subject to the terms of this Lease and Landlord's rules and regulations therefor, Tenant and its employees and invitees shall have a non-exclusive license to use, in common with others, any applicable driveways, roadways, parking areas and other similar improvements designated by Landlord from time to time as common areas for the common use and enjoyment of all tenants and occupants of the Property.
3. **Condition of Premises; Acceptance by Tenant.** Tenant acknowledges that it is fully familiar with the condition of the Premises and Building and agrees to accept the same on the Commencement Date in their "as is," "where is," condition. Notwithstanding any provisions to the contrary herein, the Premises shall be delivered to Tenant in good, clean and tenantable condition, with all of the Building's Systems working, and in compliance with all applicable Laws.
4. **Payment of Rent.** Tenant shall pay to Landlord Rent, without notice, demand, deduction or set off (except as otherwise expressly provided herein), at Landlord's address provided for in this Lease or as otherwise specified by Landlord. Rent for the entire Term shall be payable in advance on the Lease Date.
5. **Landlord's Maintenance Obligations; Waste Disposal.**
 - (a) **Maintenance Obligations.** Except as otherwise provided in Section 6(b) of this Lease below, Landlord's maintenance obligations shall include, without limitation, any and all

maintenance necessary to keep the Building and the Premises in a clean, safe and operable condition. Landlord shall not permit or allow to remain any waste or damage to any portion of the Building. Additionally, Landlord shall maintain the parking areas, and other common areas of the Building, including driveways, landscape and grounds surrounding the Premises in a good condition. No notice from Tenant shall be required for the performance of Landlord's maintenance obligations, excepting those maintenance obligations of which Landlord is not reasonably aware. As to Landlord's maintenance obligations of which Landlord is not reasonably aware, Tenant shall give Landlord notice of such obligations within ten (10) days of Tenant becoming aware of such required maintenance. Upon receipt of such notice, Landlord shall diligently pursue the completion of such required maintenance within a reasonable time, but in no event later than thirty (30) days after receipt of such notice.

- (b) **Waste Disposal.** Landlord shall provide, at its sole expense, designated receptacles in the Building into which Tenant can place all waste, trash and garbage from the Premises. Landlord shall, at its sole expense, arrange for the regular pickup of such trash and garbage from the Building.

6. **Improvements; Alterations; Tenant's Maintenance Obligations.**

- (a) **Improvements; Alterations.** Notwithstanding anything herein to the contrary, Tenant shall be permitted to make nonstructural alterations to the Premises following ten (10) days' written notice to Landlord, but without Landlord's prior consent, to the extent that such alterations do not adversely affect the Building's Structure or the Building's Systems, the exterior appearance of the Building, the appearance of the Building's common areas, or the provision of services to other Building occupants. All alterations, additions, and improvements shall be constructed, maintained, and used by Tenant, at its risk and expense, in accordance with all Laws. Landlord shall have no obligation to provide any such Tenant alteration, addition or improvement.
- (b) **Maintenance.** Tenant shall have no maintenance obligations in connection with the Premises other than to not permit or allow to remain any waste or damage to any portion of the Premises. Tenant shall have no obligation to repair or replace any damage to the Building unless such damage is caused by Tenant.
- (c) **Mechanic's Liens.** Tenant shall not permit any mechanic's liens to be filed against the Premises or the Property for any work performed, materials furnished, or obligation incurred by or at the request of Tenant. If such a lien is filed, then Tenant shall, within ten (10) days after Landlord has delivered notice of the filing thereof to Tenant, either (1) pay the amount of the lien and cause the lien to be released of record, or (2) diligently contest such lien and deliver to Landlord a bond or other security reasonably satisfactory to Landlord. If Tenant fails to timely take either such action, then Landlord may pay the lien claim, and any amounts so paid, including expenses and interest, shall be paid by Tenant to Landlord within ten (10) days after Landlord has invoiced Tenant therefor.

- 7. **Taxes; Impositions; Utilities.** Landlord shall be solely responsible for all taxes and impositions, assessments, and other governmental charges applicable to the Land, the

Building, or any portion thereof, whether federal, state or local, excises, levies, license fees, permit fees, inspection fees and other authorization fees which at any time during or in respect of the Term may be assessed against, levied upon, confirmed or imposed on, or in respect of or to be a lien upon the Premises or any part thereof, or any estate, right or interest therein, occupancy, use or possession of or activity conducted on the Premises or any part thereof, or any rent payable by Tenant hereunder. Landlord shall be solely responsible for the cost of all electricity, water, sewer, gas and telephone services used at the Premises, together with any taxes, penalties, surcharges, connection charges, maintenance charges, and the like pertaining to Tenant's use of the Premises. Landlord shall not cause, through action or inaction, any interruption or failure of utility service to the Premises, and shall diligently pursue a resolution to any such interruption or failure of utility service.

8. **Use.** Tenant shall use the Premises only for the Permitted Use, provided, however, that Tenant may submit in writing to Landlord a request to change the use of the Premises to a use which is substantially similar to the Permitted Use, to which use Landlord may provide its consent, not to be unreasonably withheld, conditioned or delayed. Tenant shall not engage in such changed use until the aforementioned consent is received. Tenant shall comply with all Laws and other restrictions relating to the use, condition, access to, and occupancy of the Premises and will not commit waste, overload the Building's Structure or the Building's Systems or subject the Premises to use that would damage the Premises. Without limitation, the Premises shall not be used for any use which is disreputable, creates fire hazards, or results in an increased rate of insurance on the Building or its contents, or for the storage of any Hazardous Materials (hereafter defined). Outside storage, including storage of trucks or other vehicles is prohibited without Landlord's prior written consent. Tenant shall conduct its business so as not to create any nuisance or unreasonably interfere with other tenants or Landlord in its management of the Building.
9. **Assignment and Subletting.** Tenant may freely assign this Lease to the property manager of the senior living facility that it intends to develop on land abutting the Property (the "**Senior Facility**"), to future owners of the Senior Facility or to their respective property managers, without Landlord's consent but with prior notice to Landlord. Any other assignment of this Lease shall require Landlord's consent in its sole discretion.
10. **Insurance; Waivers; Subrogation; Indemnity.**
 - (a) **Tenant's Insurance.** Effective as of the Commencement Date, and continuing throughout the Term, Tenant shall maintain the following insurance policies: (A) commercial general liability insurance in the Liability Insurance Amount, insuring Tenant, Landlord, Landlord's agents and their respective Affiliates against all liability for injury to or death of a person or persons or damage to property arising from Tenant's use and occupancy of the Premises, and (B) insurance covering the full value of Tenant's property and improvements in the Premises.
 - (b) **Landlord's Insurance.** Throughout the Term of this Lease, Landlord shall maintain, as a minimum, the following insurance policies: (1) fire and extended risk insurance as required by that certain Deed of Preservation Easement for The Castle at Mattison Estate/St. Mary's Villa by and between Landlord and THE PRESERVATION ALLIANCE OF

GREATER PHILADELPHIA, a Pennsylvania non-profit corporation, dated on or about the date hereof; and (2) commercial general liability insurance in an amount of not less than the Liability Insurance Amount. Landlord may, but is not obligated to, maintain such other insurance and additional coverages as it may deem necessary. The foregoing insurance policies and any other insurance carried by Landlord shall be for the sole benefit of Landlord and under Landlord's sole control, and Tenant shall have no right or claim to any proceeds thereof or any other rights thereunder.

- (c) **No Subrogation.** Landlord and Tenant each waives any claim it might have against the other for any damage to or theft, destruction, loss, or loss of use of any property, to the extent the same is insured against under any insurance policy that covers the Building, the Premises, Landlord's or Tenant's fixtures, personal property, leasehold improvements, or business, or is required to be insured against under the terms hereof, regardless of whether the negligence of the other party caused such Loss. Each party shall cause its insurance carrier to endorse all applicable policies waiving the carrier's rights of recovery under subrogation or otherwise against the other party.

11. **Subordination; Attornment; Notice to Landlord's Mortgagee.**

- (a) **Subordination.** This Lease shall be subordinate to any deed of trust, mortgage, or other security instrument (each, a "***Mortgage***"), or any ground lease, master lease, or primary lease (each, a "***Primary Lease***"), that now or hereafter covers all or any part of the Premises (the mortgagee under any such Mortgage, beneficiary under any such deed of trust, or the lessor under any such Primary Lease is referred to herein as a "***Landlord's Mortgagee***"). Any Landlord's Mortgagee may elect, at any time, unilaterally, to make this Lease superior to its Mortgage, Primary Lease, or other interest in the Premises by so notifying Tenant in writing.
- (b) **Attornment.** Tenant shall attorn to any party succeeding to Landlord's interest in the Premises, whether by purchase, foreclosure, deed in lieu of foreclosure, power of sale, termination of lease, or otherwise, upon such party's request, and shall execute such agreements confirming such attornment as such party may reasonably request.
- (c) **Notice to Landlord's Mortgagee.** Tenant shall not seek to enforce any remedy it may have for any default on the part of Landlord without first giving written notice by certified mail, return receipt requested, specifying the default in reasonable detail, to any Landlord's Mortgagee whose address has been given to Tenant, and affording such Landlord's Mortgagee a reasonable opportunity to perform Landlord's obligations hereunder.

12. **Rules and Regulations.** Tenant shall comply with any reasonable rules and regulations Landlord may promulgate from time to time.

13. **Condemnation.**

- (a) **Total Taking.** If the entire Building or Premises are taken by right of eminent domain or conveyed in lieu thereof (a "***Taking***"), this Lease shall terminate as of the date of the Taking.
- (b) **Partial Taking - Tenant's Rights.** If any part of the Building becomes subject to a Taking and such Taking will prevent Tenant from conducting its business in the Premises in a manner reasonably comparable to that conducted immediately before such Taking, then Tenant may terminate this Lease as of the date of such Taking by giving written notice to Landlord within thirty (30) days after the Taking.
- (c) **Partial Taking - Landlord's Rights.** If any material portion, but less than all, of the Building becomes subject to a Taking, or if Landlord is required to pay any of the proceeds arising from a Taking to a Landlord's Mortgagee, then Landlord may terminate this Lease by delivering written notice thereof to Tenant within thirty (30) days after such Taking. If Landlord does not so terminate this Lease, then this Lease will continue.
- (d) **Award.** If any Taking occurs, then Landlord shall receive the entire award or other compensation for the Land, the Building, and other improvements taken; however, Tenant may separately pursue a claim (to the extent it will not reduce Landlord's award) against the condemnor for the value of Tenant's personal property which Tenant is entitled to remove under this Lease, moving costs and loss of business.

14. **Fire or Other Casualty.**

- (a) **Repair Estimate.** If the Premises or the Building are damaged by fire or other casualty (a "***Casualty***"), Landlord shall, within thirty (30) days after such Casualty, deliver to Tenant a good faith estimate (the "***Damage Notice***") of the time needed to repair the damage caused by such Casualty.
- (b) **Tenant's Rights.** If a material portion of the Premises is damaged by Casualty such that Tenant is prevented from conducting its business in the Premises in a manner reasonably comparable to that conducted immediately before such Casualty and Landlord estimates that the damage caused thereby cannot be repaired within one hundred twenty (120) days after the commencement of repairs (the "***Repair Period***"), then Tenant may terminate this Lease by delivering written notice to Landlord of its election to terminate within thirty (30) days after the Damage Notice has been delivered to Tenant.
- (c) **Landlord's Rights.** If a Casualty damages the Premises or a material portion of the Building and (1) Landlord estimates that the damage to the Premises cannot be repaired within the Repair Period, (2) the damage to the Premises exceeds fifty percent (50%) of the replacement cost thereof (excluding foundations and footings), as estimated by Landlord and such damage occurs during the last two (2) years of the Term, (3) regardless of the extent of damage to the Premises, Landlord makes a good faith determination that restoring the Building would be uneconomical, or (4) Landlord is required to pay any insurance proceeds arising out of the Casualty to a Landlord's Mortgagee, then Landlord

may terminate this Lease by giving written notice of its election to terminate within thirty (30) days after the Damage Notice has been delivered to Tenant.

- (d) **Repair Obligation.** If neither party elects to terminate this Lease following a Casualty, then Landlord shall, within a reasonable time after such Casualty, begin to repair the Premises and shall proceed with reasonable diligence to restore the Premises to substantially the same condition as they existed immediately before such Casualty. Tenant shall be responsible for repairing or replacing its furniture, equipment, fixtures, alterations and other improvements which Landlord is not obligated to restore, and shall use the proceeds of its insurance for such purpose.
15. **Personal Property Taxes.** Tenant shall be liable for all taxes levied or assessed against personal property, furniture, or fixtures placed by Tenant in the Premises or in or on the Building or Property.
16. **Events of Default.** Each of the following occurrences shall be an "*Event of Default*":
- (a) **Payment Default.** Tenant's failure to pay Rent within ten (10) days after the Lease Date;
- (b) **Other Defaults.** Tenant's failure to perform, comply with, or observe any other agreement or obligation of Tenant under this Lease and the continuance of such failure for a period of more than thirty (30) days after Landlord has delivered to Tenant written notice thereof; and
- (c) **Insolvency.** The filing of a petition by or against Tenant (1) in any bankruptcy or other insolvency proceeding; (2) seeking any relief under any state or federal debtor relief law; (3) for the appointment of a liquidator or receiver for all or substantially all of Tenant's property or for Tenant's interest in this Lease; or (4) for the reorganization or modification of Tenant's capital structure; provided, however, if such a petition is filed against Tenant, then such filing shall not be an Event of Default unless Tenant fails to have the proceedings initiated by such petition dismissed within ninety (90) days after the filing thereof.
17. **Remedies.** Upon any Event of Default, Landlord may, in addition to all other rights and remedies afforded Landlord hereunder or by law or equity, while such Event of Default continues, re-enter and take possession of the Premises, terminate this Lease and remove Tenant's effects from the Premises.
18. **Landlord's Termination Right.** In addition to Landlord's termination rights in the case of an Event of Default, Landlord shall have the right to terminate this Lease prior to the expiration date of the Term, for any reason or for no reason, upon no less than sixty (60) days' written notice to Tenant.
19. **Surrender of Premises.** No act by Landlord shall be deemed an acceptance of a surrender of the Premises, and no agreement to accept a surrender of the Premises shall be valid unless it is in writing and signed by Landlord. At the expiration or termination of this Lease, Tenant shall deliver to Landlord the Premises with all improvements located therein in good repair and condition, free of Hazardous Materials placed on the Premises during the Term,

broom-clean, reasonable wear and tear excepted, and shall deliver to Landlord all keys to the Premises. Provided that Tenant has performed all of its obligations hereunder, Tenant may remove all unattached trade fixtures, furniture, and personal property placed in the Premises or elsewhere in the Building by Tenant (but Tenant may not remove any such item which was paid for, in whole or in part, by Landlord or any wiring or cabling unless Landlord requires such removal). All items not so removed shall, at Landlord's option, be deemed to have been abandoned by Tenant and may be appropriated, sold, stored, destroyed, or otherwise disposed of by Landlord without notice to Tenant and without any obligation to account for such items. The provisions of this Section 19 shall survive the end of the Term.

20. **Certain Rights Reserved by Landlord.** Provided that the exercise of such rights does not unreasonably interfere with Tenant's occupancy of the Premises, Landlord shall have the following rights:

- (a) **Building Operations.** To decorate and to make inspections, repairs, alterations, additions, changes, or improvements, whether structural or otherwise, in and about the Building or Land, or any part thereof; to enter upon the Premises (after giving Tenant reasonable written notice thereof, except in cases of real or apparent emergency, in which case no notice shall be required) and, during the continuance of any such work, to temporarily close doors, entryways, public space, and corridors in the Building; to interrupt or temporarily suspend Building services and facilities; to change the name of the Building; and to change the arrangement and location of entrances or passageways, doors, and doorways, corridors, elevators, stairs, restrooms, or other public parts of the Building;
- (b) **Security.** To take such measures as Landlord deems advisable for the security of the Building and its occupants; evacuating the Building for cause, suspected cause, or for drill purposes; temporarily denying access to the Building; and closing the Building after normal business hours and on Sundays and holidays, subject, however, to Tenant's right to enter when the Building is closed after normal business hours under such reasonable regulations as Landlord may prescribe from time to time; and
- (c) **Prospective Purchasers, Tenants and Lenders.** To enter the Premises at all reasonable hours (after giving Tenant reasonable written notice thereof) to show the Premises to prospective purchasers, tenants or lenders.

21. **Miscellaneous.**

- (a) **Landlord Transfer.** Landlord may transfer any portion of the Building and any of its rights under this Lease. If Landlord assigns its rights under this Lease, then Landlord shall thereby be released from any further obligations hereunder arising after the date of transfer, provided that the assignee assumes Landlord's obligations hereunder in writing.
- (b) **Landlord's Liability.** The liability of Landlord (and its partners, shareholders or members) to Tenant (or any person or entity claiming by, through or under Tenant) for any default by Landlord under the terms of this Lease or any matter relating to or arising out of the occupancy or use of the Premises and/or other areas of the Building shall be limited to Tenant's actual direct, but not consequential, damages therefor and shall be recoverable

only from the interest of Landlord in the Building, and Landlord (and its partners, shareholders or members) shall not be personally liable for any deficiency.

- (c) **Force Majeure; Time of the Essence.** Other than for Tenant's obligations under this Lease that can be performed by the payment of money (e.g., payment of Rent and maintenance of insurance), whenever a period of time is herein prescribed for action to be taken by either party hereto, such party shall not be liable or responsible for, and there shall be excluded from the computation of any such period of time, any delays due to strikes, riots, acts of God, shortages of labor or materials, war, governmental laws, regulations, or restrictions, or any other causes of any kind whatsoever which are beyond the control of such party. Time is of the essence for all purposes under this Lease.
- (d) **Brokerage.** Each party represents and warrants to the other that (i) no broker brought about this transaction or dealt with either party in connection herewith, and (ii) they have had no dealings with any real estate broker, finder or other person, with respect to this Lease in any manner. Each party agrees to indemnify, defend and hold harmless the other against and from any and all losses, costs, claims, damages and expenses (including, without limitation, reasonable attorneys' fees) which may be claimed by any broker by reason of any dealings, actions or agreements with the indemnifying party.
- (e) **Notices.** All notices and other communications given pursuant to this Lease shall be in writing and shall be (1) mailed by first-class, United States Mail, postage prepaid, certified, with return receipt requested, and addressed to the parties hereto at the address specified in the Basic Lease Information, (2) hand delivered to the intended address, (3) sent by a nationally recognized overnight courier service, or (4) sent by facsimile transmission during normal business hours followed by a confirmatory letter sent in another manner permitted hereunder. All notices shall be effective upon delivery to the address of the addressee. The parties hereto may change their addresses by giving notice thereof to the other in conformity with this provision.
- (f) **Separability.** If any clause or provision of this Lease is illegal, invalid, or unenforceable under present or future laws, then the remainder of this Lease shall not be affected thereby and in lieu of such clause or provision, there shall be added as a part of this Lease a clause or provision as similar in terms to such illegal, invalid, or unenforceable clause or provision as may be possible and be legal, valid, and enforceable.
- (g) **Amendments; Binding Effect.** This Lease may not be amended except by instrument in writing signed by Landlord and Tenant. No provision of this Lease shall be deemed to have been waived by Landlord unless such waiver is in writing signed by Landlord, and no custom or practice which may evolve between the parties in the administration of the terms hereof shall waive or diminish the right of Landlord to insist upon the performance by Tenant in strict accordance with the terms hereof. The terms and conditions contained in this Lease shall inure to the benefit of and be binding upon the parties hereto, and upon their respective successors in interest and legal representatives, except as otherwise herein expressly provided. This Lease is for the sole benefit of Landlord and Tenant, and, other than Landlord's Mortgagee, no third party shall be deemed a third party beneficiary hereof.

- (h) **Quiet Enjoyment.** Provided Tenant has performed all of its obligations hereunder, Tenant shall peaceably and quietly hold and enjoy the Premises for the Term, without hindrance from Landlord or any party claiming by, through, or under Landlord, subject to the terms and conditions of this Lease.
- (i) **No Merger.** There shall be no merger of the leasehold estate hereby created with the fee estate in the Premises or any part thereof if the same person acquires or holds, directly or indirectly, this Lease or any interest in this Lease and the fee estate in the leasehold Premises or any interest in such fee estate.
- (j) **Waiver of Jury Trial.** **TO THE MAXIMUM EXTENT PERMITTED BY LAW, LANDLORD AND TENANT EACH WAIVES ANY RIGHT TO TRIAL BY JURY IN ANY LITIGATION OR TO HAVE A JURY PARTICIPATE IN RESOLVING ANY DISPUTE ARISING OUT OF OR WITH RESPECT TO THIS LEASE OR ANY OTHER INSTRUMENT, DOCUMENT OR AGREEMENT EXECUTED OR DELIVERED IN CONNECTION HERewith OR THE TRANSACTIONS RELATED HERETO.**
- (k) **Governing Law.** This Lease shall be governed by and construed in accordance with the laws of the state in which the Premises are located, without regard to principles of conflicts of laws.
- (l) **Recording.** Tenant shall not record this Lease or any memorandum of this Lease without the prior written consent of Landlord, which consent may be withheld or denied in the sole and absolute discretion of Landlord, and any recordation by Tenant shall be a material breach of this Lease.
- (m) **Authority.** Tenant (if a limited liability company, corporation, partnership or other business entity) hereby represents and warrants to Landlord that Tenant is a duly formed and existing entity qualified to do business in the state in which the Premises are located, that Tenant has full right and authority to execute and deliver this Lease, and that each person signing on behalf of Tenant is authorized to do so. Landlord hereby represents and warrants to Tenant that Landlord is a duly formed and existing entity qualified to do business in the state in which the Premises are located, that Landlord has full right and authority to execute and deliver this Lease, and that each person signing on behalf of Landlord is authorized to do so.
- (n) **Counterparts.** This Lease may be executed in counterparts, none of which need contain the signatures of all parties, each of which shall be deemed an original and all of which taken together shall constitute one and the same instrument.
- (o) **List of Exhibits.** All exhibits and attachments attached hereto are incorporated herein by this reference.

Exhibit A - Outline of Premises
Exhibit B - Description of the Land

22. **Environmental Requirements.**

- (a) **Prohibition against Hazardous Materials.** Except for Hazardous Materials contained in products used by Tenant in de minimus quantities for ordinary cleaning and office purposes, Tenant shall not permit or cause any party to bring any Hazardous Materials upon the Premises or transport, store, use, generate, manufacture, dispose, or release any Hazardous Materials on or from the Premises without Landlord's prior written consent. Tenant, at its sole cost and expense, shall operate its business in the Premises in strict compliance with all Environmental Requirements and all requirements of this Lease. Tenant shall promptly deliver to Landlord a copy of any notice of violation relating to the Premises or the Building of any Environmental Requirement.
- (b) **Environmental Requirements.** The term "*Environmental Requirements*" means all Laws regulating or relating to health, safety, or environmental conditions on, under, or about the Premises or the environment including the following: the Comprehensive Environmental Response, Compensation and Liability Act of 1980), as amended, 42 U.S.C. Section 9601, *et seq.*; Hazardous Materials Transportation Act, 49 U.S.C. Section 1802; and Resource Conservation and Recovery Act of 1976, 42 U.S.C. Section 6901 *et seq.* and any other applicable laws and regulations adopted and publications promulgated pursuant to such Laws or any future Laws or regulations and all state and local counterparts thereto, and any common or civil law obligations including nuisance or trespass. The term "*Hazardous Materials*" means and includes any substance, material, waste, pollutant, or contaminant that is or could be regulated under any Environmental Requirement or that may adversely affect human health or the environment, including any solid or hazardous waste, hazardous substance, asbestos, petroleum (including crude oil or any fraction thereof, natural gas, synthetic gas, polychlorinated biphenyls (PCBs), and radioactive material). For purposes of Environmental Requirements, to the extent authorized by law, Tenant is and shall be deemed to be the responsible party, including the "owner" and "operator" of Tenant's "facility" and the "owner" of all Hazardous Materials brought on the Premises by a Tenant Party and the wastes, by-products, or residues generated, resulting, or produced therefrom.
23. **Parking.** Tenant shall have the non-exclusive right during the Term, in common with other tenants of the Building, without additional charge, to park its vehicles in the parking areas designated by Landlord from time to time for such purpose.

[Signatures begin on next page]

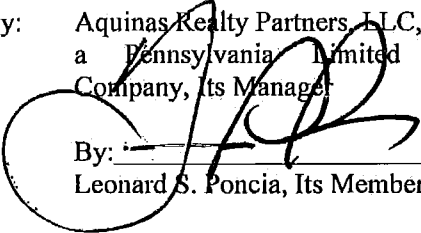
IN WITNESS WHEREOF, the parties hereto have made and entered into this Lease Agreement effective as of the Lease Date.

LANDLORD:

LINDENWOLD RESIDENTIAL ASSOCIATES, LLC,
a Pennsylvania limited liability company

By: Aquinas Lindenwold Residential Associates,
LLC, a Pennsylvania Limited Liability
Company, Its Manager

By: Aquinas Realty Partners, LLC,
a Pennsylvania Limited Liability
Company, Its Manager

By: 
Leonard S. Poncia, Its Member

TENANT:

SBLP UPPER DUBLIN, LLC,
a Delaware limited liability company

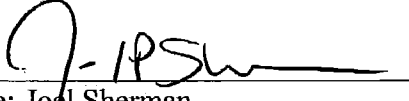
By: 
Name: Joel Sherman
Title: Vice President

EXHIBIT A
OUTLINE OF PREMISES

[To be determined.]

EXHIBIT B

DESCRIPTION OF THE LAND

[Add description of Castle Parcel]

ALL THAT CERTAIN tract of ground with the buildings and improvements thereon erected,

SITUATE in the Township of Upper Dublin, County of Montgomery and State of Pennsylvania, being Parcel 3 described according to a map entitled "Subdivision Plan for Lindenwold Residential Associates, LLC, the Mattison Estates, 701 S. Bethlehem Pike, Upper Dublin Township, Montgomery County, PA", prepared by Bohler Engineering, Inc., dated 1-9-2018, Revised 1-23-2018, Project No. PC131158.02, Sheet 1 of 2.

Beginning at the Southwesterly most corner of Parcel 3, said point being the following two (2) courses and distances from the intersection of the dividing line between Unit 19, Block 26 and Unit 10 Block 26G at the Easterly right-of-way line of Bethlehem Pike (A.K.A. S.R. 2018, A.K.A. L.R. 153, 60 foot wide right-of-way):

- A. Along the common dividing line between Unit 19, Block 26 and Units 10, 9, 8, 7 and 6, Block 26G, North 75 degrees – 23 minutes – 30 seconds East, a distance of 637.79 feet to a point on the Easterly right-of-way line of Bethlehem Pike, thence;
- B. Along a line through Unit 19, Block 26, North 05 degrees – 06 minutes – 46 seconds West, a distance of 330.67 feet to the true point and place of beginning and from said point of beginning running, thence;

The following three (3) courses and distances along a line running through Unit 19, Block 26:

1. North 05 degrees – 06 minutes – 46 seconds West, a distance of 290.50 feet to a point of curvature, thence;
2. Along the arc of a non-tangent circle curving to the right, having a radius of 29.00 feet, a central angle of 39 degrees 22 minutes – 02 seconds, an arc length of 19.93 feet, a chord bearing North 65 degrees – 17 minutes – 45 seconds East and a chord distance of 19.54 feet to a point, thence;
3. North 84 degrees – 58 minutes – 46 seconds East, a distance of 96.44 feet to a point, thence;

The following six (6) courses and distances along the dividing line between Parcel 3 and Parcel 2:

4. South 05 degrees – 06 minutes – 04 seconds East, a distance of 112.36 feet to a point, thence;
5. North 84 degrees – 53 minutes – 14 seconds East, a distance of 108.65 feet to a point, thence;
6. South 05 Degrees – 06 minutes – 46 seconds East, a distance of 156.47 feet to a point, thence;
7. South 84 degrees – 53 minutes – 14 seconds West, a distance of 172.48 feet to a point, thence;
8. South 05 degrees – 06 minutes – 46 seconds East, a distance of 28.06 feet to a point, thence;
9. South 84 degrees – 53 minutes – 14 seconds West, a distance of 51.00 feet to the point and place of beginning.

Containing 49,276 square feet or 1.131 acres.