

February 12, 2013

The Honorable Michael R. Pence
Governor of the State of Indiana
State House
Indianapolis, Indiana 46204

Dear Governor Pence:

At its meeting on February 8, 2013, the Purdue University Board of Trustees approved a lease with the Health and Hospital Corporation of Marion County (HHC) for 10,734 square feet of space in the new Wishard Hospital building currently under construction in Indianapolis.

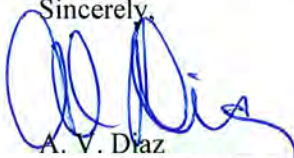
This will be a replacement for current space used by the Department of Pharmacy Practice in the old Wishard Hospital. Purdue provides various types of professional advisory and other services to Wishard in connection with the Pharmacy, and has also provided clinical educational experience to Pharmacy Practice students at Wishard.

Under provisions of the lease, HHC reimburses Purdue for a portion of the compensation of faculty and staff under a Collaborative Services Agreement. These funds are targeted for the lease payments. The estimated annual rent is based on the total project cost plus 7.25% (\$22.41/square foot) and Purdue's share of the operating costs (\$7.15/square foot). The operating cost will be adjusted annually to reflect actual cost. The base rent increases to \$24.15/square foot in year six. The terms of the lease follow:

Time Period: Ten years beginning November 1, 2013.
Annual Rent: Years one through five - \$317,297 (\$29.56/sq.ft.)
Years six through ten - \$335,940 (\$31.30/sq.ft.)
Source of Funds: Departmental Funds - A Collaborative Services Agreement with HHC

Pursuant to I.C. 21-31-4-2, this lease is submitted for your approval. Attached is a draft copy of the lease for review. We will be happy to answer any questions you or your staff may have or to provide any additional information you may wish.

Sincerely,



A. V. Diaz
Executive Vice President for
Business and Finance, Treasurer

Attachment

c: Chris Atkins, State Budget Director
Jason Dudich, Associate Commissioner and CFO
Mary Catherine Gaisbauer, Comptroller
Kevin Green, Assistant Director of Capital Planning

SUBLEASE

This SUBLEASE (the "**Sublease**") is executed this ____ day of _____, 2013 (the "Effective Date"), by and between The Health and Hospital Corporation of Marion County, a municipal corporation ("**Landlord**") and The Trustees of Purdue University ("**Tenant**").

RECITALS

WHEREAS, a component of Landlord's new Hospital project consists of the construction of a Faculty Office Building (the "**Building**") to be located at 640 Wishard Way, Indianapolis, Indiana;

WHEREAS, the Building shall consist of an approximately 273,479 rentable square foot building and related facilities, together with site development related thereto, to be constructed by HHC-Duke Realty Development, LLC (the "**Master Landlord**");

WHEREAS, Master Landlord has leased the Building to Landlord pursuant to that certain Lease dated as of August 30, 2011, by and between Landlord and Master Landlord (the "**Master Lease**");

WHEREAS, Landlord has determined that it is in Landlord's best interest to lease a portion of the Building to Tenant and Tenant desires to lease a portion of the Building from Landlord;

WHEREAS, Landlord has complied with the disposition procedures required by Indiana Code 36-1-11, as applicable.

NOW, THEREFORE, in consideration of the foregoing recitals, the mutual covenants and promises herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Landlord and Tenant agree as follows:

Section 1. Terms and Additional Definitions: The following terms and additional definitions shall be applied uniformly throughout the Sublease:

A. "**Leased Premises**" shall mean approximately 10,734 rentable square feet located on the third floor of the Building, together with a nonexclusive right to use parking and other common areas located and relocated from time to time as provided in the Master Lease. The location of the Leased Premises are shown on **Exhibit A**, attached hereto and incorporated herein by reference. No easement for light or air is incorporated in the Leased Premises.

B. "**Tenant's Proportionate Share**" shall mean approximately 3.92%, to be confirmed as provided in Section 7 of Exhibit B of the Master Lease (as incorporated herein).

C. "**Target Lease Commencement Date**" shall mean November 1, 2013.

D. "**Term**" shall mean the period commencing with Lease Commencement Date and ending with the Lease Expiration Date (as those dates are determined in accordance with the

provisions of Exhibit B of the Master Lease, incorporated herein), comprising ten (10) calendar years.

E. **“Permitted Purpose”** shall mean general office purposes for the Purdue School of Pharmacy and for no other business or purpose without prior written consent of Landlord and Master Landlord.

F. **“Landlord’s Notice Address”**:

3838 North Rural Street, 8th Floor,
Indianapolis, Indiana 46205
Attn: Property Manager

With a copy to:

Wishard Health Services
1001 West 10th Street
Ott Building, 4th Floor
Indianapolis, Indiana
Attn: Chief Counsel

G. **“Tenant’s Mailing Address”**:

Head
Department of Pharmacy Practice, College of Pharmacy
Purdue University
W7555, Myers Building, WHS
1001 West Tenth Street
Indianapolis, IN 46202-2879

With copies to:

Dean
College of Pharmacy
Purdue University
575 Stadium Mall Drive, 108 RHPH
West Lafayette, IN 47907-2051

Kevin Furbush, Contract Analyst
Procurement Services
Purdue University
401 South Grant Street
West Lafayette, IN 47907-2024

Any other terms not otherwise defined herein shall have the meanings ascribed thereto in the Master Lease.

Section 2. Commencement and Possession: Subject to the terms and conditions herein, the Term, the Rent (as hereinafter defined) and the possession of the Leased Premises by Tenant shall commence on the Commencement Date. By its execution hereof, Tenant accepts the Leased Premises in its current condition and acknowledges that the same is in good condition and repair.

Section 3. Master Lease: It is understood and agreed that this is a Sublease and is subject and subordinate in all respects to the Master Lease attached hereto as **Exhibit D** and incorporated herein by reference. Except as otherwise provided herein, the terms, conditions and exhibits of the Master Lease have the same force and effect as though all of such terms, conditions and exhibits were fully set forth at length herein, except that each reference to “Landlord” in the Master Lease shall be deemed instead to refer to Landlord, and each reference in the Master Lease to “Tenant” shall be deemed instead to refer to Tenant, and provided further that in the event of any conflict between the terms and conditions herein incorporated by reference from the Master Lease and terms, conditions and exhibits of this Sublease, the terms, conditions and exhibits of this Sublease shall control. In the event of a conflict between rights of Landlord as tenant under the Master Lease and the rights of Tenant hereunder, the Master Lease shall prevail to the end that Tenant shall have no greater rights under this Sublease with respect to the Leased Premises than Landlord has as tenant under the Master Lease. As used in this Sublease, the term Master Lease includes any rules and regulations as are, from time to time, adopted by Master Landlord. It is further acknowledged and agreed that where the Landlord has certain rights, has agreed to provide certain services, or has agreed to undertake certain obligations as a result of the incorporation by reference of the Master Lease herein that, except as expressly provided herein, Tenant agrees to grant such rights to the Master Landlord, and to otherwise look solely to the Master Landlord to undertake such obligations or perform such services. Landlord agrees, however, to use its reasonable efforts and assist Tenant in obtaining performance by the Master Landlord of any such service or obligations; however, Landlord shall not be liable for the failure of the Master Landlord to undertake any obligation or perform any service required of it under the Master Lease. It is further agreed and acknowledged that where the Tenant has agreed to provide certain services, or has agreed to undertake certain obligations, as a result of the incorporation by reference of the Master Lease that, except as expressly provided herein, Tenant agrees that such service and obligation shall be performed for the benefit of the Master Landlord. It being the intent of the parties hereunder that, except as expressly provided herein, Landlord shall have no liabilities or obligations under the Master Lease and that all such obligations be passed through to Tenant.

Section 4. Excluded Provisions: Notwithstanding **Section 3** hereof, the following provisions of the Master Lease are not incorporated by reference herein and are specifically excluded: **Sections 1.01, 3.01, 8.04(a), 8.07, the second sentence of 11.01(a), 11.02, 16.02, 16.06, 16.08, 16.10, 16.15, 16.18, Exhibit A and Exhibit C.**

Section 5. Rent:

(a) **Minimum Annual Rent:** During the Sublease Term, Tenant shall pay to Landlord the Minimum Annual Rent. The amount of Minimum Annual Rent payable with respect to the First Lease Year shall be equal to Seven and 25/100 percent (7.25%) rental yield rate multiplied by the sum of (i) the Total Project Cost (as hereinafter defined) multiplied by

Tenant's Proportionate Share; plus (ii) the Allowance (as defined in Exhibit B of the Master Lease, as incorporated herein). Minimum Annual Rent shall be payable in equal monthly installments (the "**Monthly Rental Installments**"), in advance, without demand, deduction or offset, on the Commencement Date and on or before the first day of each and every calendar month thereafter during the Sublease Term. The Monthly Rental Installments for partial calendar months shall be prorated. Tenant shall be responsible for delivering the Monthly Rental Installments to the Landlord at Landlord's Notice Address or as may be hereafter specified by Landlord. Every fifth (5th) Lease Year following the Commencement Date, the Minimum Annual Rent for such Lease Year and each of the following four (4) Lease Years shall be equal to the product of the Minimum Annual Rent for the immediately preceding Lease Year times sum of (1.00 plus the Escalation Rate of seven and 75/100 percent (7.75%).

For purposes hereof, (i) the "**First Lease Year**" shall mean the period commencing on the Commencement Date and ending twelve (12) months later, or if the Commencement Date is not the first day of the calendar month, the period commencing on the Commencement Date and ending twelve (12) months from the last day of the month in which the Commencement Date occurs; (ii) "**Lease Year**" shall mean the First Lease Year and each successive twelve (12) month period thereafter during the Lease Term; (iii) For purposes hereof, the term "**Tenant Improvement Total**" as used in Exhibit B, shall mean the amount of \$483,030.00; and (iv) "**Total Project Cost**" shall mean and refer to Landlord's actual costs of financing and developing the Building, including hard and soft costs of designing and constructing the Building and other on and off site improvements constructed in connection therewith, including, without limitation, the cost of labor and materials, permits, approvals, utility connection fees, legal, architectural and engineering fees, title, property and liability insurance, construction period real estate taxes, interest and other financing costs, interest expense, a development fee and other fees payable to Landlord, but excluding the Tenant Improvement Total.

Within ninety (90) days following the Commencement Date, Landlord shall provide to Tenant a statement in reasonable detail of the Total Project Cost (the "**Final Statement**") and a computation of the Minimum Annual Rent payable with respect to the First Lease Year. Pending receipt of such statement, Tenant shall make Monthly Rental Installments in the amount of \$20,045.75. Upon receipt of such Final Statement, Landlord and Tenant shall (i) adjust, by payment to or from Landlord, as applicable, the payments made by Tenant on account of Minimum Annual Rent to equal the actual Minimum Annual Rent due from Tenant prior to such date, and (ii) execute an amendment to this Sublease confirming the Minimum Annual Rent payable for the Sublease Term.

(b) Additional Rent: Additional Rent and all other sums (other than the amount of Minimum Annual Rent) chargeable under the Master Lease shall be payable by Tenant to Landlord in the same manner as provided in the Master Lease. Notwithstanding any provision herein, or as incorporated herein from the Master Lease, to the contrary, in the event Tenant elects to provide its own cleaning and janitorial services for the Leased Premises, Landlord shall, for purposes of calculating total Operating Expenses for the Building, include the costs and expenses it reasonably determines that it would have paid or incurred if Landlord were providing cleaning and janitorial services for the Leased Premises, and Tenant shall receive a credit against Tenant's Proportionate Share of Operating Expenses for the reasonable value to Landlord of such Tenant-performed cleaning and janitorial services.

(c) **Maximum Rent:** Notwithstanding the foregoing in this Section 5, but subject to the Escalation Rate increases in Subsection 5(a) every fifth Lease Year, provided that the Tenant Improvement Total is not exceeded, the Minimum Annual Rent for any Lease Year during the Term may not exceed the total amount of Two Hundred Sixty Four Thousand Six Hundred Four and No/100 Dollars (\$264,604.00).

Section 6. Indemnification and Release: Tenant hereby agrees and acknowledges that every and any indemnification obligation undertaken by way of **Section 3** shall run to the benefit of both Landlord and Master Landlord except in the case of negligence by Landlord or Master Landlord. Tenant hereby assumes all risk of damage to property or injury to persons, in, upon or about the Leased Premises from any cause, except when such damage is caused by the negligence of Landlord or Master Landlord. Further, Tenant releases Landlord from all liability for any damage to property, and for injury to person or for loss of or damage to any property by theft or otherwise, unless such loss is caused by the negligence of Landlord or Master Landlord. Further neither Landlord or its agents shall be liable for interference with light or other intangible rights, nor any latent defect in the Leased Premises or Building unless such interference or defect are attributable to the negligence of Landlord or Master Landlord, or their agents.

Section 7. Recapture Right: In the event Tenant ceases to occupy any portion of the Leased Premises for a period of sixty (60) consecutive days or for a period of ninety (90) cumulative days within any six (6) month period, or Tenant requests Landlord's consent to partially assign this Sublease or sublet a portion of the Leased Premises, Landlord shall have the right to recapture all or any part of such portion of the Leased Premises upon thirty (30) days written notice to Tenant and this Sublease shall terminate as to such portion of the Lease Premises. At the time of recapture, Landlord shall reduce the Minimum Annual Rent and Tenant's Proportionate Share proportionately to the portion of the Leased Premises recaptured.

Section 8. Termination: If the Master Lease shall be terminated for any reason or Master Landlord elects to re-enter the Leased Premises and take possession thereof as permitted therein, this Sublease shall be terminated no later than the date the Master Landlord re-enters the Leased Premises or terminates the Master Lease, whichever is earlier. On or about the Effective Date, Landlord and Tenant have entered into that certain Collaborative Services Agreement. In the event that the Collaborative Services Agreement is terminated by Tenant as a result of an uncured material breach by Landlord, then this Sublease may be terminated by Tenant upon thirty (30) days written notice to Landlord.

Section 9. Holdover Tenancy: In addition to the obligations of Section 2.04 of the Master Lease as incorporated herein, Tenant agrees to indemnify and hold Landlord harmless from and against any and all loss, cost, expense and liability incurred by Landlord under the Master Lease by reason of any holding over by Tenant.

Section 10. Signage: Landlord, at its cost and expense, shall provide Tenant with Building standard signage on the main Building directory and at the entrance to the Leased Premises. Any changes requested by Tenant to the initial directory or suite signage shall be made at Tenant's sole cost and expense and shall be subject to Landlord's approval. Landlord may install such other signs, advertisements, notices or tenant identification information on the Building directory, tenant access doors or other areas of the Building, as it shall deem necessary or proper.

Tenant shall not place any exterior signs on the Leased Premises or interior signs visible from the exterior of the Leased Premises without the prior written consent of Landlord, which consent may be withheld in Landlord's sole discretion.

Section 11. Parking: Tenant's officers and employees shall be entitled to lease up to _____ unreserved parking spaces in Landlord's adjacent parking garage at the same monthly rate applicable to employees of Wishard Health Services (prior to any employer subsidy).

Section 13. Environmental Provisions: Tenant agrees and acknowledges that the provisions of Article 15 of the Master Lease, as that Article relates to Leased Premises and not the remainder of the Building, shall be expressly incorporated by reference in the manner provided in **Section 3** hereof.

Section 14. Access: Landlord and the Master Landlord and their agents, employees, and contractors shall have the right to enter the Leased Premises at any time to inspect the Leased Premises and Landlord's Property; to show the Leased Premises to prospective purchaser or lenders; to show the Leased Premises to prospective tenants during the last twelve (12) months of the Lease Term or at any time following Tenant's default hereunder; to determine if Tenant is complying with all terms and provisions of this Sublease; to supply janitorial service and any other service to be provided under this Sublease; to post notices of responsibility; to make repairs required of Master Landlord or repairs to any adjoining space or utility services; to make repairs, alterations, or improvements to any other portion of the Building; and to discharge Tenant's obligations when Tenant has failed to do so within a reasonable time after verbal notice from Landlord of such failure. All such repairs, alterations, and improvements shall be done promptly and in a manner so as to minimize interference with Tenant's use of the Leased Premises. It is understood, however, that such work need not be performed outside normal business hours. Master Landlord shall retain a key for all doors to and within the Leased Premises and shall have the right to use any means which it deems proper to open any doors to or in the Leased Premises in an emergency in order to gain entry to the Leased Premises or any portion thereof. No such entry or acts of Master Landlord, its agents, employees, or contractors shall, under any circumstances, constitute or be considered to be a forcible or unlawful entry of the Leased Premises or an eviction, actual or constructive, of Tenant from the Leased Premises or any portion thereof, nor result in Landlord being liable for any offset, deduction, reduction, or abatement of Base Rent, Additional Rent, or other charges due hereunder.

Section 15. Waiver: The waiver by either party of any breach of any term, covenant or condition herein contained shall not be deemed to be a waiver of any subsequent breach of the same or any other term, covenant or condition herein contained. The subsequent acceptance of Rent hereunder by Landlord shall not be deemed to be a waiver of any preceding breach by Tenant of any term, covenant or condition of this Sublease, regardless of Landlord's knowledge of such preceding breach at the time of acceptance of such rent. The subsequent payment of Rent hereunder by Tenant shall not be deemed to be a waiver of any preceding breach by Landlord of any term, covenant or condition of this Sublease, regardless of Tenant's knowledge of such preceding breach at the time of payment of such Rent. No covenant, term or condition of this Sublease shall be deemed to have been waived by either party, unless such waiver is acknowledged in writing by the other party.

Section 16. Quiet Enjoyment: If and so long as Tenant is not in default, Tenant shall quietly enjoy the Leased Premises without hindrance by Landlord, subject, however, at all times to the terms and conditions of the Master Lease.

Section 17. Compliance: It is the intent and good faith belief of Landlord and Tenant that this Sublease complies with the Federal Anti-Kickback Statute and similar applicable Indiana statutes. It is also the intent and good faith belief of Landlord and Tenant that this Sublease complies with the Physician Self-Referral Law and implementing regulations (“Stark Law”), and in particular with the Office Rental Exception thereunder, and does not in any manner violate said Stark Law. Nothing in this Sublease or in connection herewith (a) contemplates or requires the referral of any patient, or the purchase, order or lease of any item or service from/by one party or any affiliate of such party to the other party or any affiliate of the other party; or (b) shall be construed as an offer or payment by one party or any affiliate of such party to the other party of any cash or other remuneration, whether directly or indirectly, overtly or covertly, specifically for patient referrals or for recommending or arranging the purchase, lease or order of any item or service. Landlord and Tenant intend and agree that all amounts paid under this Sublease are intended to reflect and do reflect fair market value for the Leased Premises provided by Landlord to Tenant. No amount paid or to be paid hereunder is intended to be, nor shall it be construed to be, an inducement or payment for the referral of patients or for recommending or arranging the purchase, lease or order of any other item or service. Moreover, in no event shall the compensation provided by Tenant hereunder take into account the volume or value of any patient referrals made by the physicians or employees of Tenant to Landlord, nor the volume or value of any patient referrals made by the Landlord to Tenant, nor the value of any other business generated between the parties.

Section 18. Applicable Law: This Agreement is entered into in Indiana and shall be governed by and construed in accordance with the substantive law (and not the law of conflicts) of the State of Indiana. Courts of competent authority located in Marion County, Indiana shall have sole and exclusive jurisdiction of any action arising out of or in connection with the Agreement, and such courts shall be the sole and exclusive venue for any such action.

Section 19. Binding Effect; Gender: This Sublease shall be binding upon and inure to the benefit of the parties and their successors and assigns. It is understood and agreed that the terms “Landlord” and “Tenant” and verbs and pronouns in the singular number are uniformly used throughout this Sublease regardless of gender, number or fact of incorporation of the parties hereto.

Section 20. Waiver of Jury Trial: Landlord and Tenant each hereby waives all right to trial by jury in any claim, action, proceeding or counterclaim by either party against the other on any matters arising out of or in any way connected with this Sublease, the relationship of Landlord and Tenant and/or Tenant’s use or occupancy of the Leased Premises. Tenant hereby waives the right to interpose a counterclaim in any proceeding instituted by Landlord against Tenant to terminate this Sublease, to obtain possession of the Leased Premises, or to recover Rent or other charges.

Section 21. Entire Agreement: This Sublease and the exhibits and addenda attached set forth all the covenants, promises, agreements, representations, conditions, statements and

understandings between Landlord and Tenant concerning the Leased Premises and the Building. This Sublease shall not be amended or modified except in writing signed by both parties.

Section 22. Notices: Any notice or demand provided for or given pursuant to this Sublease shall be in writing and served on the parties at the addresses listed in **Section 1.F. and Section 1.G.** Any notice shall be either (a) personally delivered to the addressed set forth above, in which case it shall be deemed delivered on the date of delivery to the addressee; or (b) sent by a nationally recognized overnight courier, in which case it shall be deemed delivered the following business day after deposit. The addresses listed in **Sections 1.F. and 1.G.** may be changed by written notice to the other parties, provided, however, that no notice of a change of address shall be effective until date of delivery of such notice.

Section 23. Recordation: Neither party shall have the right to record this Sublease or any memorandum thereof.

Section 24. No Accord or Satisfaction: No payment by Tenant or receipt by Landlord of a lesser amount than the Base Rent, Additional Rent, and other charges due under this Sublease shall be deemed to be other than on account of the earliest sums due, nor shall any endorsement or statement on any check or accompanying any check or payment be deemed an accord and satisfaction; and Landlord may accept such check or payment without prejudice to Landlord's right to recover the balance of such sums and to pursue any other remedy provided in this Sublease.

Section 25. Modifications: Any modifications to the Master Lease shall be incorporated by reference herein (to the extent applicable); provided, however, if any modification constitutes a material change to the Master Lease, such modification shall not be binding upon Tenant if Tenant provides its written objection to Landlord within thirty (30) days of Tenant's receipt of written notice of such modification from Landlord.

Section 26. Rules and Regulations: Tenant expressly acknowledges that the terms, covenants and conditions of Exhibit D of the Master Lease, as the same may be modified from time to time, are applicable to Tenant hereunder.

Section 27. Indemnification Qualification: Notwithstanding any provision in this Lease, any obligation of either party to indemnify the other party or hold the other party harmless will be limited, by law, with respect to any applicable statute deemed by a court of competent jurisdiction to, in fact, limit the liability of such party, including, without limitation, the Indiana Tort Claims Act and the Indiana Medical Malpractice Act, to the extent applicable.

Section 28. Tenant's Insurance: Tenant shall maintain the following types of insurance, in the amounts specified below:

(a) Liability Insurance. Commercial General Liability Insurance covering Tenant's use of the Leased Premises against claims for bodily injury or death or property damage. Insurance shall be on an occurrence basis with a per occurrence limit of not less than \$8,000,000 for each policy year. Limits may be satisfied by any combination of primary and excess or umbrella coverage.

(b) Property Insurance. Property Insurance in the amount of the replacement cost of Tenant's Property (including alterations or additions performed by Tenant). Coverage shall include business interruption insurance.

(c) Worker's Compensation Insurance. Worker's Compensation insurance in amounts required by applicable law.

(d) Automobile Insurance. Automobile Liability Insurance insuring bodily injury and property damage arising from all owned, non-owned and hired vehicles, with limits of at least \$1,000,000 per accident.

[REMAINDER OF THIS PAGE LEFT INTENTIONALLY BLANK]

LANDLORD:

The Health and Hospital Corporation of
Marion County

By: _____
(Signature)

(Printed Name)

Its: _____
(Title)

Date Executed: _____

ATTEST:

By: _____
(Signature)

(Printed Name)

Its: _____
(Title)

Date Executed: _____

TENANT:

The Trustees of Purdue University

By: _____
(Signature)

Al Diaz

(Printed Name)

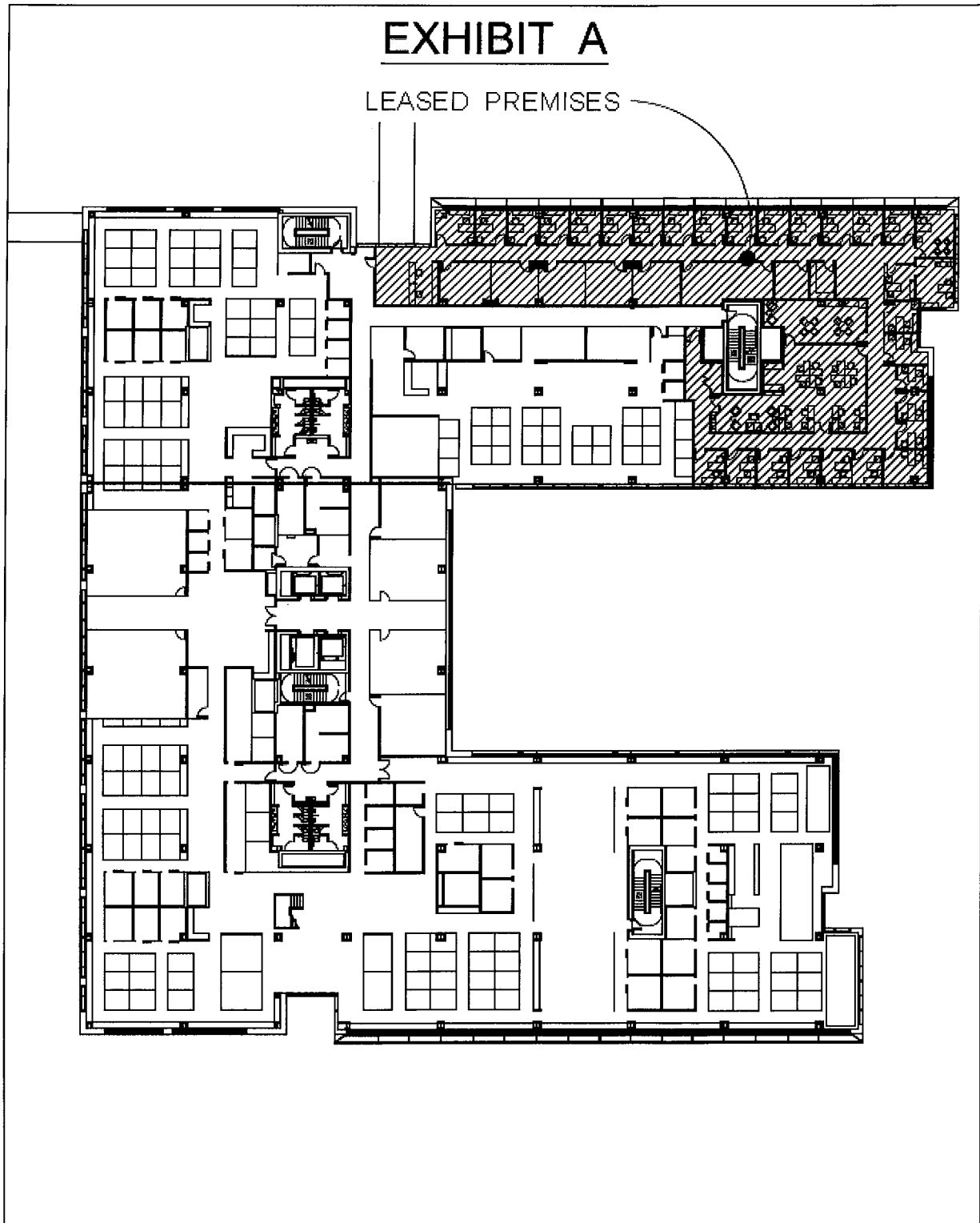
Its: Executive Vice President for Business
and Finance/Treasurer

(Title)

Date Executed: _____

EXHIBIT A

LEASED PREMISES



Third Floor Plan

EXHIBIT B

**References to Exhibit B shall pertain to
Exhibit B of the Master Lease**

EXHIBIT C

LETTER OF UNDERSTANDING

The Health and Hospital Corporation of Marion County
3838 North Rural Street, 8th floor
Indianapolis, Indiana 46240
Attn: Property Manager

RE: Sublease between The Health and Hospital Corporation of Marion County, a municipal corporation ("Landlord") and The Trustees of Purdue University ("Tenant"), dated _____, 2012 (the "Sublease"), for space consisting of _____ rentable square feet on the third floor of the Building (as defined herein) (the "Leased Premises"), in that certain building located at 640 Wishard Way, Indianapolis, Marion County, Indiana (the "Building"), except as otherwise provided in the Lease.

Dear _____:

Unless otherwise defined in this Letter of Understanding, capitalized terms used herein shall have the meanings ascribed to such terms in the Sublease. The undersigned, on behalf of Tenant, certifies to Landlord as follows:

1. The Commencement Date is _____, 20__;
2. The Lease Expiration Date is _____, 20__;
3. The payments of Minimum Annual Rent and Additional Rent shall commence as of _____, 20__, and shall thereafter be due on the first day of each and every calendar month thereafter during the remainder of the Lease Term;
4. Tenant's Proportionate Share is _____ percent (_____%);
5. The Minimum Annual Rent for the first year of the Term is \$_____, and the monthly rental installments for the first year of the Term is \$_____ per month;
6. The estimated monthly installments of Tenant's Proportionate Share of Operating Expenses for the remainder of the calendar year are estimated to be \$_____ per month;
7. The cost of the Tenant Improvements in excess of the Allowance is estimated to be \$_____, and Tenant shall pay Landlord such amount within ten (10) days after the receipt of an invoice therefor or the Minimum Annual Rent for the first year of the Term shall be increased to \$_____ per month;

8. Landlord has completed the improvements designated as Landlord's obligation under the Sublease, and Tenant has accepted the Leased Premises as of the Lease Commencement Date; and
9. To the best of the undersigned's knowledge, there are no uncured events of default by either Tenant or Landlord under the Sublease.

IN WITNESS WHEREOF, the undersigned has caused this Letter of Understanding to be executed this ____ day of _____, 20__.

TENANT:

The Trustees of Purdue University

By: _____
Name: _____
Title: _____

Attest:

Name: _____
Title: _____

EXHIBIT – NOT FOR SIGNATURE