



May 19, 2022

University of Utah – Lease Agreement for 102 Tower

Board Policy R705, *Lease Space* requires the Board to approve institutional requests to lease state-owned institutional property to non-institutional entities if the annual lease cost exceeds \$250,000. The University of Utah seeks Board approval to enter into a lease agreement with Utah School and Institutional Trust Lands Administration (SITLA) in the Tower 102 building at 102 South 200 East in Salt Lake City.

- 24,347 rsf on the 6th floor, 2,283 rsf of basement storage space
- Average annual rent of \$630.8K (full service)
- Total lease commitment of \$6.939M
- Lease term: Ten (10) years and six (6) months (September 1, 2022 – February 28, 2033)
- Landlord's contribution to Tenant's Improvements: \$1.281M

SITLA manages the state's 3.4 million acres of trust lands. SITLA works with private businesses to generate revenue from energy and mineral royalties, real estate, and surface development. Since its inception in 1994, SITLA has generated \$1.96B for the permanent School Fund and other institutional endowments. The University of Utah Board of Trustees reviewed and approved this transaction on April 12, 2022.

Commissioner's Recommendations

The Commissioner recommends the Board authorize the University of Utah to enter into a lease agreement with SITLA in the 102 Tower for ten years and six months.

Attachments

April 27, 2022

Commissioner Dave R. Woolstenhulme
Utah System of Higher Education
Board of Regents Building, The Gateway
60 South 400 West
Salt Lake City, Utah 84101-1284

Dear Commissioner Woolstenhulme:

The University of Utah hereby requests approval from the Utah Board of Higher Education for the following summarized lease of space for the Utah School and Institutional Trust Lands Administration (SITLA) in 102 Tower located at 102 South 200 East in Salt Lake City:

- 24,347 rsf on the 6th floor, 2,283 rsf of basement storage space
- Average annual rent: \$630.8k (Full Service)
- Total lease term commitment: \$6.939M
- Term: Ten (10) years and six (6) months (September 1, 2022 – February 28, 2033)
- Landlord's contribution to Tenant's Improvements: \$1.281M

Created in 1994, the Utah School and Institutional Trust Lands Administration (SITLA), manages the states 3.4 million acres of trust lands. SITLA works with private business to generate revenue from energy and mineral royalties, and real estate and surface development. Since its inception, SITLA has generated \$1.96 billion for the Permanent School Fund and other institutional endowments.

The University of Utah's Board of Trustees reviewed and approved this transaction on Tuesday, April 12, 2022. We would welcome an opportunity to present this proposed lease agreement at the May 19, 2022 meeting of the Board of Higher Education.

Thank you, as always, for your consideration and support.

Sincerely,



Cathy Anderson
Chief Financial Officer

cc: Taylor Randall
Malin Francis
John Creer

LEASE AGREEMENT

THIS LEASE AGREEMENT (“**Lease**”) is made and entered into as of the ____ day of March, 2022, by and between THE UNIVERSITY OF UTAH, a body politic and corporate of the State of Utah (“**Landlord**”) and the UTAH SCHOOL AND INSTITUTIONAL TRUST LANDS ADMINISTRATION (“**SITLA**”) (hereinafter referred to as “**Tenant**”).

1. LEASE OF PROPERTY

Landlord, in consideration of the rental to be paid and the covenants to be performed by Tenant, hereby leases to Tenant and Tenant hereby leases from Landlord, for the Term, at the rental and upon the covenants and conditions herein set forth, a portion of that certain building situated at 102 South 200 East, Salt Lake City, UT 84111, more fully described on **Exhibit “A,”** (“**Building**”) attached hereto and by this reference made a part hereof. The portion of the Building leased by Tenant hereunder consists of approximately 18,211 net usable square feet and 24,347 rentable square feet on the 6th floor of the Building and approximately 2,000 net useable square feet and 2,283 rentable square feet of storage space in the basement of the Building are more fully described and outlined on **Exhibit “B,”** attached hereto (“**Leased Premises**”) and by this reference made a part hereof. Tenant acknowledges that this Lease is made subject to all existing liens, encumbrances, deeds of trusts, mortgages and any other matters of record, and to all zoning, building and other governmental statutes, rules and regulations applicable to the use or occupancy of the Leased Premises and the common areas.

2. TERM OF LEASE; RENEWAL OPTION

The term of this Lease is for 126 months and shall begin on the Rent Commencement Date, as herein defined, and shall end 126 months thereafter (“**Term**”). The Landlord grants Tenant two (2) five (5) year options to extend the Lease for all or a portion of the Premises at the lesser of (i) the lease rate then in effect or (ii) 95% of Fair Market Rent (“**Renewal Options**”). Fair Market Rent will be determined utilizing comparable buildings of similar office, storage, and parking space located within the downtown Salt Lake City submarket delivered with a new Base Year regarding Operating Expenses (defined in Section 4.E. below) and real estate taxes commensurate with the then current calendar year in which the majority of the first year of an option term would fall. Tenant will provide Landlord written notice of its intention to renew the Lease no later than nine (9) months prior to the expiration of the then current Lease Term.

3. RENT COMMENCEMENT DATE

As used in this Lease, the term “**Rent Commencement Date**” shall be the later of (i) the date seven (7) days following written notice from the Landlord of substantial completion of the Premises and issuance of a certificate of occupancy or (ii) September 1, 2022. Landlord will allow Tenant access to the Premises for the installation of Tenant’s furniture, fixtures, equipment, and IT one (1) month prior to the estimated Lease Commencement Date at no charge to Tenant.

4. RENTAL

Tenant shall pay to Landlord, in one of the following ways: (i) legal tender at University of Utah, 505 Wakara Way, Salt Lake City, Utah 84108 or such other address as Landlord may designate in writing from time to time, or (ii) wire transfer, the account information to be provided by Landlord to Tenant in writing, the following rentals, payable monthly on or before the first day of each month during the term of this Lease, in advance, without any deduction or offset whatsoever, except as specifically provided herein:

- A. The total sum of \$611,724.00 per year, payable in twelve (12) equal monthly payments of \$50,977 per month ("**Base Rent**") for the first twelve (12) months of this Lease. This lease rate is calculated at the rate of \$24.00 per rentable square foot for space on the 6th floor and the rate of \$12.00 per rentable square foot for the basement storage space. The Base Rent will be abated in full for months one through six of the Term. Notwithstanding the above, the final configuration and square footage calculations for the Leased Premises are subject to the approval of both Landlord and Tenant. A BOMA survey of the Building will be completed within 6 months from the date of this Lease using BOMA’s 2017 Standard Method B at Landlord’s sole cost and expense. The Base Rent will be adjusted accordingly.
- B. If the term of this Lease commences other than on the first day of a month or ends other than on the last day of a month, the monthly installment of rent for a partial month shall be prorated on a thirty (30) day month, based on the number of days in such month that this Lease is in effect.
- C. Beginning on the first day of the month following the first twelve (12) months of this Lease, and continuing on each and every one-year anniversary thereafter, the Base Rent for the ensuing twelve (12) months shall escalate by 2.5% according to the following schedule.

Year	Suite 600 Annual Rent	Basement Annual Rent	Total Annual Rent	Monthly Rent	Months 1-6 Abated Rent	Actual Annual Rent
1	\$584,328.00	\$27,396.00	\$611,724.00	\$50,977.00	\$(305,862.00)	\$ 305,862.00
2	\$598,936.20	\$28,080.90	\$627,017.10	\$52,251.43		\$ 627,017.10
3	\$613,909.61	\$28,782.92	\$642,692.53	\$53,557.71		\$ 642,692.53
4	\$629,257.35	\$29,502.50	\$658,759.84	\$54,896.65		\$ 658,759.84
5	\$644,988.78	\$30,240.06	\$675,228.84	\$56,269.07		\$ 675,228.84
6	\$661,113.50	\$30,996.06	\$692,109.56	\$57,675.80		\$ 692,109.56
7	\$677,641.34	\$31,770.96	\$709,412.30	\$59,117.69		\$ 709,412.30
8	\$694,582.37	\$32,565.23	\$727,147.60	\$60,595.63		\$ 727,147.60
9	\$711,946.93	\$33,379.37	\$745,326.29	\$62,110.52		\$ 745,326.29
10	\$729,745.60	\$34,213.85	\$763,959.45	\$63,663.29		\$ 763,959.45
11	\$747,989.24	\$35,069.20	\$391,529.22	\$32,627.43		\$ 391,529.22

- D. Any installment of rent, other sum, or any portion of such installment or sum, required under this Lease to be paid by Tenant, if not paid when due or within ten (10) days thereafter, whether or not demand therefor is made or notice of default is

given, shall bear interest at the rate of eighteen percent (18%) per annum from the due date until paid in full. In addition, thereto, Landlord may charge a sum equal to five percent (5%) of each unpaid amount as a service fee to compensate Landlord for the additional time and expense necessitated in the handling of delinquent payments.

- E. It is understood and acknowledged by the parties hereto that this Lease is what is commonly known as a “**full service**” Lease, the parties hereto intending that Landlord shall receive from Tenant the Base Rent provided for in this Section 4, plus Tenant will pay a portion of the Building’s annual Operating Expenses, calculated as follows: Tenant will pay its proportionate share of actual increases in Operating Expenses for the Building for the first complete Landlord fiscal year of the Term (“**Base Year**”). The term “**Operating Expenses**” consist of the periodic expenditures necessary to maintain the Building. The Operating Expenses for the Base Year will be adjusted to reflect a 95% occupied Building. Following the Base Year, Controllable Operating Expenses paid by Tenant shall not be increased more than five percent (5%) in any one year. Capital improvements and Premises Improvements shall not be included as part of Operating Expenses. Tenant is allowed reasonable audit rights. The term “**Controllable Operating Expenses**” shall be limited to the following Operating Expenses: (i) Building service contracts, including window cleaning, alarm monitoring and maintenance contracts for elevator and HVAC, (ii) landscape maintenance (including parking lot sweeping); (iii) Building personnel salaries; and (iv) office supplies and similar expenses incurred in connection with the operation, management, maintenance, or repair of the Building.

Landlord’s Operating Expenses are calculated on a fiscal year running from July 1 to June 30. Accordingly, the Base Year for Operating Expenses shall be July 1, 2023 through June 30, 2024. As both Tenant and Landlord are tax-exempt entities of Utah, the Leased Premises will be exempt from Utah real estate taxes. Accordingly, real estate taxes shall not be a component of the Base Year Operating Expenses or actual annual Operating Expenses.

- F. It is the intention of the parties hereto that this Lease, except as set forth herein, shall not be terminable for any reason by the Tenant, and that Tenant shall in no event be entitled to any abatement of or reduction in rent or other sums payable hereunder, except as herein expressly provided.

5. **RIGHT OF FIRST OFFER**

Tenant shall have an on-going right of first offer (“**Right of First Offer**”) on the space in the Building currently occupied by Landlord on the northwestern corner of the 6th floor as identified in pink on **Exhibit “B”** (“**ROFO Space**”). The right of first offer shall be available to Tenant for the duration of the Lease and any Renewal Option. The ROFO Space shall be offered to Tenant at substantially the same terms as this Lease and shall be co-terminus with this Lease. If Tenant makes an offer to Landlord to lease the ROFO Space

at substantially the same terms as this Lease, Landlord must lease the ROFO Space to Tenant, such lease to commence as quickly as reasonably agreed to by the parties.

6. USE OF LEASED PREMISES

- A. Tenant's use of the Lease Premises is intended for and limited to general office operations.
- B. Tenant shall fully comply with all provisions of law and regulations applicable to the Leased Premises.
- C. Tenant further agrees that:
 - 1. Tenant, in connection with the use of the Leased Premises, shall not cause or allow any offensive noise, offensive odors, or any unsightly, unsanitary or unsafe conditions.
 - 2. Except for the reserved, enclosed parking stall noted in Section 8.A., Tenant shall not store or park any materials, equipment, vehicles or any other items outside the Leased Premises. Landlord shall attempt to accommodate Tenant's reasonable business needs.
 - 3. Tenant shall observe faithfully all rules and regulations pertaining to the Building and the Leased Premises as Landlord may from time to time reasonably adopt.
 - 4. Tenant shall fully cooperate with all other Tenants of the Building to ensure that the entire Building is in compliance with applicable laws, regulations, and rules pertaining to the Building; and that, also, the nature and tone of the activities in the Building are carried on in a professional and business-like manner.
- D. Tenant shall have access to the Leased Premises 24 hours per day, 7 days per week. Building hours are from 7:00 AM to 6:00 PM Monday through Friday, and 8:00 AM to 1:00 PM on Saturdays. After hours Building access shall be provide to Tenant via an electronic access system, which will allow access to the Building, the Building elevators, and the Leased Premises. Tenant may install a compatible security system to the Leased Premises, subject to Landlords prior review and approval, which may not be unreasonably withheld. Tenant and its employees will have full access to all Building amenities, including gym, showers, onsite café, and atrium, subject to temporary closures, as applicable.

7. UTILITIES; MAINTENANCE; MANAGEMENT; SECURITY

Landlord shall maintain the Building and provide all services normally associated with a Class A office building including, but not limited to, heating and air conditioning, elevator service, security, repairs, life safety maintenance, janitorial, etc.

A. Utilities. Throughout the Term, Landlord agrees that, subject the terms hereof, and during such time as Tenant is not in default hereunder, Landlord shall furnish the following services:

1. Heat, air-conditioning and ventilation in the Building, Monday through Friday from 7:00 a.m. to 6:00 p.m. and, upon request, Saturdays from 8:00 a.m. to 1:00 p.m., excluding Sundays, national holidays, and University of Utah holidays and closure days, to the extent necessary for the comfortable occupancy of the Leased Premises under normal business operations with customary office equipment and in the absence of the use of any non-customary machines, lights, equipment or devices which adversely affect the temperature otherwise maintained in the Leased Premises (after-hours HVAC, including electrical and related costs, will be provided upon the request of Tenant and billed to Tenant at \$12.50 per fan per hour). During the hours set forth above, Landlord shall maintain in the Leased Premises a temperature comfort zone between 68 degrees and 76 degrees, per the standard established by the American Society of Heating, Refrigerating and Air-Conditioning Engineers. University of Utah holidays include New Years' Day, Martin Luther King, Jr. Day, Presidents' Day, Memorial Day, Independence Day, Pioneer Day, Labor Day, Thanksgiving Day + Day after Thanksgiving, Christmas Day. University of Utah closure days change from year-to-year. Building tenants are notified in advance of University closure days so that they can work with Landlord's Building operations team to support their business operational needs on University of Utah closure days.
2. City water and sewer from the regular Building fixtures for drinking, lavatory, laboratory and toilet purposes only, including hot water if hot water is customary for such type of fixture;
3. Electricity for normal research and administrative office usage.

B. Maintenance and Janitorial Services.

1. Landlord shall be responsible for, and shall bear the cost of maintenance of the foundations, roof, structural support portions of the Building, exterior walls, mechanical and heating equipment serving the entire Building, sidewalks, landscaping, snow and trash removal, parking areas and surrounding grounds.
2. During the Term of this Lease, Landlord shall operate, manage and maintain all interior walls and halls, stairways, and common areas (as defined below). The manner in which such areas and facilities shall be maintained shall be at the sole discretion of Landlord but must be similar to a comparable office building, and the use of such areas shall be subject to such reasonable regulations and changes as Landlord shall make. Landlord grants to Tenant, during the Term of this Lease, the non-exclusive right to use all common

areas for the benefit of Tenant and Tenant's employees, customers and invitees. Tenant hereby agrees that Landlord shall have the right, for the purpose of accommodating the other tenants of the Building, to increase or decrease the configuration and dimensions or to otherwise alter the common corridors on any floor so long as Tenant's access to the Leased Premises, Building, restrooms and stairwells is not prohibited thereby. Landlord also reserves the right, from time to time, to alter, close or relocate any of the common areas or any facility thereon so long as Tenants' business operations under the Lease are not materially interfered with. The term "**common area**" means all areas and facilities of the Building and the real property, not specifically leased to Tenant hereunder or to any third party and shall include, but not be limited to, the parking areas, access and perimeter roads, landscaped areas, lights and light standards, conference rooms, employee lounges if any, restrooms, vending machine room, walks, stairways, corridors, sidewalks, signs, pipes and conduits, entrance doors, entrances and exits, canopies, carpet and all appliances or equipment used in connection therewith.

3. Landlord shall not be liable and the rent and other payments to Landlord shall not abate for interruptions to the telephone, plumbing, heating, ventilating, and air-conditioning, electrical or other mechanical systems or cleaning services by reason of accident, emergency, shortages or for any other reasons beyond the reasonable control of Landlord.
4. All maintenance and repair of the Leased Premises, including painting of walls, maintenance, repair and replacement of equipment (with the exception of heating, ventilating and air conditioning equipment), and all Tenant-installed (or paid by Tenant to be installed) systems, such as private water purification or filter systems, connected to base building services such as electrical power, plumbing, etc. shall be the responsibility of the Tenant.
5. Landlord shall provide window washing as reasonably required and basic janitorial services equivalent to that furnished in comparable office buildings as described in **Exhibit "C."**

C. Building Security and Management.

1. Landlord shall provide one on-site security guard during business hours. Security escorts are available from 7:00 AM to 7:00 PM Monday through Friday. Outside of business hours, key card access is required for the parking structure, the Building, the elevators, and the Leased Premises, which will be provided by Landlord. Onsite recorded surveillance cameras are present and will remain at all common area entrances and exits to and from the Building and the parking structure. Landlord contracts with a private security firm to patrol the Building and parking structure twice per night in the overnight hours and will continue to do so during the Term.

2. Onsite property management includes one full-time facility manager and two full-time maintenance engineers. Additional full-time staff assigned to the Building includes one associate director of operations, one chief engineer, and one administrative assistant. These additional personnel are located at 295 Chipeta Way, Salt Lake City, Utah 84109. A client service call center is available to take phone calls and receive emails 24/7. An on-call building engineer is available after hours, 365 days per year.
- D. Any costs for improvements needed to satisfy compliance with the Americans with Disabilities Act to accommodate the disabled shall be solely at Landlord's expense and shall not be included in or deducted from the Tenant Improvement Allowance. Except as hereinafter provided, Landlord shall not be obligated to furnish services or utilities, other than those stated in the Section entitled "Utilities and Maintenance" hereof. If Landlord elects to furnish services requested by Tenant in addition to those listed in this Section entitled "Utilities and Maintenance," or at times other than those stated in this Section entitled "Utilities and Maintenance," Tenant shall pay to Landlord the prevailing charges in the Building for such services on the due date of the next monthly installment of Base Rent. Notwithstanding anything contained herein to the contrary and notwithstanding any approval thereof by Landlord, all costs for extraordinary, unusual or excessive demand for electrical or other utility service and all costs of submetering or monitoring of such use shall be borne by Tenant and Landlord reserves the right to impose an additional charge on Tenant for extraordinary, unusual or excessive demand for electrical or other utility service in an amount reasonably determined by Landlord to be due for such extraordinary, unusual or excessive demand. These unusual costs include, but are not limited to, 24-hour service, high consumption equipment, high concentration lighting, additional HVAC supplement for equipment or lighting-induced heat build-up and installation of metering equipment. Landlord reserves the right to install, at Tenant's sole cost and expense, submeters and related equipment, relating to Tenant's use of electrical or other utilities services. If Landlord consents thereto (which consent may not be unreasonably withheld by Landlord), additional Building riser capacity for electricity or other utility services may be provided, and the cost thereof, including ten percent (10%) thereof for overhead, shall be paid by Tenant upon Landlord's demand. If Tenant fails to make any payment hereunder, Landlord may, without notice to Tenant and in addition to Landlord's other remedies under this Lease, discontinue any or all of such additional or after-hour services. Tenant shall also pay for any additional or unusual janitorial, maintenance or security services required by reason of Tenant's use of the Leased Premises.
- E. Tenant shall have the right to use existing telecom and data conduits or install new conduits, cables, equipment and other related telecommunications and data facilities for Tenant's network. First digital and Utopia provide service within the Building. Subject to the foregoing, Tenant shall not install, modify, rearrange, or remove any Landlord installed telephone, electrical or electronic devices, cabling or connections without advance notice to and approval of Landlord, which approval shall not be unreasonably withheld. Tenant is expressly prohibited from opening

Landlord's Building cable trays without such advance approval. Subject to Landlord's prior written approval (including specific approval of detailed plans therefor), which approval shall not be unreasonably withheld, Tenant shall have the right, from time to time, to install, operate, maintain, repair and replace in the Building and on the land, such electrical, mechanical, and telecommunications infrastructure as Tenant shall require or desire in connection with its business ("Tenant's Infrastructure"). The Parties agree that it shall be reasonable for Landlord to withhold any approval required pursuant to this paragraph if Tenant's proposed use or actions will invalidate any roof warranty or interfere with any existing telecommunications services serving the Building. Any such installations shall meet Landlord requirements, and shall be made under the inspection of Landlord personnel if accomplished by other than Landlord employees/contractor. Notification shall be sufficiently in advance for Landlord to arrange for inspectors. The inspection shall be at Tenant's expense.

- F. Failure to any extent to furnish or any stoppage or interruption of services referenced above resulting from any cause beyond the reasonable control of Landlord shall not render Landlord liable in any respect for damages (actual or consequential) to property or business, nor be construed as an actual or constructive eviction, in whole or in part, nor relieve Tenant from any of its obligations under this Lease, nor entitle Tenant to any abatement or diminution of rent.

8. **PARKING**

- A. Subject to reasonable, uniform, non-discriminatory rules and cost, as set forth by Landlord from time to time, Tenant will have access to a maximum of three (3) parking permits per 1,000 rentable square feet leased in the parking garage located at and described on **Exhibit "A."** Tenant shall have ten (10) parking spaces of their total parking allocation reserved for Tenant's use 24- hours per day, seven days per week. Tenant shall pay the monthly reserved stall rate of \$108.15 per month for each reserved stall and \$108.15 per month for the one (1) enclosed parking stall (referenced below), \$87.55 per month for any non-reserved parking stalls, and \$50 per month for any limited access parking passes (access to park in the structure ten (10) days per month). For Tenant's visitors and the visitors of the Building's other tenants, Landlord will allocate validated visitor parking stalls in an amount normally associated with Class A office buildings. Hourly parking validations are currently available to Tenant at the rate of \$1.00 (one dollar) per hour up to a daily maximum of \$5.00 (five dollars). Rates are subject to change at Landlord's reasonable discretion.

In addition to Tenant's ten (10) reserved parking stalls. Landlord shall enclose one (1) parking stall within the covered parking structure for the exclusive use of Tenant for storage of equipment. Costs for the parking enclosure are to be included within the Landlord's Premises Improvement contribution.

- B. Landlord may restrict certain portions of the parking areas for the Tenant, and other tenants of the Building, and their employees and agents, and may designate other areas to be used at large only by customers and invitees of Tenant and other tenants of the Building.
- C. Landlord may, at Landlord's option, assign specific stalls to specific persons or vehicles. Such assigned parking stalls may, at Landlord's option, be moved from time to time, upon written notice to Tenant.
- D. Landlord may allot more vehicles for parking than there are physical stalls if, based on Landlord's experience, the designated number of vehicles can be satisfactorily serviced.
- E. Landlord reserves the right from time to time to make reasonable changes, additions, and deletions from the parking areas and the purposes to which the parking areas may be devoted, provided Landlord shall not reduce Tenant's parking rights as described in Paragraph A, above.
- F. Landlord or its agents shall have the right to cause to be removed any vehicles of Tenant, its employees, agents, customers and invitees that are parked in violation of any 102 Tower Building Parking Garage Rules, without liability of any kind to Landlord, its agents or employees, and Tenant agrees to hold Landlord harmless from and defend it against any and all claims, losses, or damages and demands asserted or arising in respect to or in connection with the removal of any such vehicles. The 102 Tower Building Parking Garage Rules are attached hereto as **Exhibit "D."**
- G. Upon request from Landlord from time to time, Tenant shall provide Landlord with a list of license plate numbers of all vehicles owned by its employees and agents who are to have parking privileges. Landlord may, as part of the parking rules, require Tenant and its employees and agents with parking privileges to affix a parking sticker or other parking validation marker to their vehicles.

9. **TAXES; LICENSES**

- A. Except as expressly provided in this Lease, Tenant shall have no obligation to pay real estate taxes and assessments for the land and for all improvements, including the Building, situated on the land. The term "**real estate taxes and assessments**" as used in this paragraph shall mean all real and personal property taxes and assessments, license taxes, sewer charges, improvement bonds and other governmental levies imposed by any authority having direct or indirect power to tax the Building, common areas and the land thereunder, together with any taxes or assessments imposed in substitution of or as a supplement to any taxes or assessments previously included within the definition of real estate taxes and assessments.
- B. In addition to the Base Rent herein, Tenant at its sole expense shall also pay all personal property taxes levied, if any, on the Leased Premises, including but not

limited to improvements, furnishing, trade fixtures, equipment and other items located thereon. Tenant shall pay all license and permit fees required for the operation of its business or equipment within the Lease Premises.

10. INSURANCE

- A. Landlord shall be responsible to obtain and pay all costs and expenses for providing property damage, fire and extended coverage insurance for the common areas and the Building.
- B. Subject in all respects to subsection (D) below, in addition to the Base Rent herein, Tenant at its sole expense shall obtain and pay all premiums for fire and extended coverage insurance on the Leased Premises equal to the replacement cost of Tenant's improvements, trade fixtures, furnishings, equipment and other items located thereon. Such policy shall be obtained by Tenant from a company and or appropriate programs of self-insurance acceptable to Landlord. Tenant further waives as against Landlord any and all claims and demands for damages, loss, or injury to the contents of the Leased Premises which may be caused by fire and/or other perils which are subject to Tenant's extended coverage insurance. The extended coverage property insurance policy shall include a waiver of subrogation in favor of Landlord. The term "**replacement cost**" shall be determined at the time the fire and extended coverage insurance is initially taken out, and Tenant shall promptly notify Landlord of such determination and deliver a copy of said insurance policy or certificate thereof to Landlord. Landlord may at any time, but not more often than once every two years, by written notice to the Tenant, require the replacement cost to be redetermined, whereupon such redetermination shall be promptly done and each party notified in writing of the results thereof. Evidence of current insurance coverage shall be delivered annually when requested to Landlord, however, whether or not such a redetermination made.
- C. Subject in all respects to subsection (D) below, Tenant shall obtain and pay all premiums for commercial general liability insurance covering the Leased Premises in the minimum amount of \$1,000,000 per occurrence, with a \$2,000,000 general aggregate, together with property damage insurance of not less than \$1,000,000 per occurrence. The insurance policy shall be issued by an insurance company acceptable to Landlord and shall name Landlord and additional insured. The insurance policy shall include a waiver of subrogation in favor of the Landlord. All such insurance shall provide coverage to insure the performance by Tenant of the indemnity agreement as to liability for injury or death of persons and damage to property subject to this Lease agreement. A copy of the insurance policy, certificate, or similar evidence of current coverage shall be delivered to Landlord annually when requested by Landlord.
- D. Landlord and Tenant carry insurance through the State Risk Manager of the State of Utah up to the limits required by the State Risk Manager of the State of Utah and under applicable law. Nothing in this Lease shall require Landlord or Tenant to

carry different or additional insurance, any obligations of Landlord or Tenant contained in this Lease to name a party as additional insured shall be limited to naming such party as additional insured with respect to Landlord's or Tenant's respective negligent acts or omissions, and no rights of subrogation are waived by Landlord or Tenant. For avoidance of doubt or ambiguity, the foregoing provisions are only applicable to Landlord and Tenant and are not applicable to any permitted successor or assign of Landlord's or Tenant's rights under this Lease or to any assignee or subtenant of Landlord or Tenant. In the event of a conflict or inconsistency between the provisions of this paragraph and any other provisions of this Lease, the provisions of this paragraph shall prevail.

11. ACCEPTANCE OF PROPERTY

Execution of this Agreement and occupancy of the Leased Premises by Tenant constitute conclusive evidence that Tenant accepts the Leased Premises based on its own independent inspection and in its present condition, subject to the Premises Improvements, "as is" and that there are no representations or warranties with respect to the Leased Premises except as specifically provided herein.

12. IMPROVEMENTS BY TENANT

- A. Landlord shall provide a tenant improvement allowance capped at Eighty Dollars (\$80.00) per usable square foot to provide a turn-key build-out of the Leased Premises for construction of improvements to the Leased Premises ("**Tenant Improvement Allowance**"). In the event the Tenant will require additional Tenant Improvement Allowance money above Eighty Dollars (\$80.00) per usable square foot, Landlord shall provide the option to Tenant for a Landlord allowance to fund the cost of fixtures, furniture, and equipment (FFE) for the space. The FFE expense shall be capped at Twenty Dollars (\$20.00) per rentable square foot. The FFE allowance shall be amortized into additional rent over the initial Term at six percent (6%) and shall not be included in escalation of Base Rent. In order to determine if the Premises are suitable for Tenant's occupancy, Landlord, at Landlord's sole cost and expense, shall provide specifications to Tenant for a test-fit space plan. Landlord shall provide up to three (3) revisions which shall be decided by the Tenant, revisions shall also be at Landlord's sole cost. Landlord shall not charge a fee for its review of any space plans.
- B. Tenant will build-out the Leased Premises according to construction drawings, procured by Tenant and approved by Landlord, detailing the improvements, specifications, construction materials, and finishes that Tenant desires ("**Premises Improvements**"). The construction drawings will be subject to Landlord and Tenant's final review and approval. Tenant will utilize at least three (3) outside contractors for competitive bidding of the cost of the Premises Improvements. The outside contractors shall be licensed, bonded contractors having previously performed work of a similar size and scope, and subject to Landlord's approval in advance. Both Landlord and Tenant shall mutually agree upon the contractor selected to construct the

Premises Improvements. As this is a Landlord, state-owned property, Landlord's construction management team will provide construction oversight. Landlord will coordinate code reviews and inspections related to the Premises Improvements. Landlord shall have the right to charge a Tenant construction management fee not to exceed two percent (2%) of the cost of the Premises Improvements.

- C. Due to Tenant's need for office space, the nature of and time needed for the Premises Improvements, the pandemic, the state of the economy, supply chain issues, etc., the parties agree that time is of the essence to finalize construction plans for the Leased Premises and complete the Premises Improvements. Accordingly, notwithstanding anything in this Section 12 or the remainder of this Lease to the contrary, the parties agree that if (i) they cannot mutually agree on the total cost of the Premises Improvements, and/or (ii) they cannot mutually agree on a process to complete the Premises Improvements, in each case, by June 15, 2022, unless extended upon mutual written agreement of the parties, either party may terminate this Lease upon written notice to the other party. Following the parties' approval of the cost and process for Premises Improvements, this Lease is no longer terminable, except as otherwise provided within the terms of this Lease. In the event of termination pursuant to this provision, all costs and expenses incurred by a party in anticipation of the lease arrangement set forth herein are undertaken at such party's risk and expense.
- D. Except as set forth above, Tenant shall be solely responsible for all internal fixtures and improvements within the Leased Premises, including but not limited to, additions to electrical, mechanical, and plumbing facilities, floor coverings, walls, dividers, fixtures, shelving, equipment and machinery. Notwithstanding anything to the contrary contained herein, Tenant shall first obtain approval from Landlord for all improvements and installations on the Leased Premises; provided, Landlord shall not unreasonably withhold such consent. All such improvements, alterations or additions shall be accomplished by architects, contractors and/or mechanics approved by Landlord. All such additions and improvements shall be accomplished in a first class, workmanlike manner. In no event shall Tenant make or permit any alterations, additions or improvements to the Leased Premises without first delivering a complete set of plans and specifications thereof to Landlord and obtaining Landlord's prior written consent which consent will not be unreasonably withheld or delayed. Tenant shall keep the Building and the land on which it is situated free from any and all liens arising pursuant to the Section entitled "Improvements by Tenant" hereof. Tenant shall provide Landlord with at least ten (10) days' prior written notice of Tenant's commencement of any work pursuant to this Section entitled "Improvements by Tenant" in order that Landlord may post and/or record an appropriate notice of non-responsibility. All costs incurred in improving the space leased hereunder as requested by the Tenant that exceed the Tenant Improvement Allowance shall be the sole responsibility of the Tenant, subject to the FFE expense terms above. Upon the termination of this Lease, Tenant may remove additions and improvements installed by Tenant, as long as such removal shall not damage the Leased Premises. In the event Tenant leaves any fixtures, additions and improvements, such improvements shall become the property of Landlord. Should Tenant's

improvements require additional space, changes in design or other alterations in order to comply with applicable fire codes, building codes, or similar governmental regulations, Tenant shall bear the entire cost of all such changes, including any increase in rental associated with the additional space. If Tenant's improvements require alterations which affect any other tenant(s) in the Building, Tenant agrees to compensate such other tenant(s) for the reasonable value of any expense, loss, damage, or interruption of business resulting therefrom.

- E. Subject to the First Right of Offer, nothing contained herein shall be construed to grant Tenant an option to lease additional space in the Building. Any such option which may be granted by Landlord shall be the subject of a separate written agreement between the parties.
- F. Decor in the Leased Premises must be compatible and consistent with the rest of the Building decor. Landlord reserves the right to give final approval on the decor of the Leased Premises.
- G. The Tenant acknowledges that all delays in the delivery of equipment and furnishings unique to the needs of the Tenant shall be the sole responsibility of Tenant. Such delays shall not defer the Rent Commencement Date herein provided.
- H. The Landlord acknowledges that the interior improvements and equipping of all of the common areas in the Building shall be completed at the sole expense of the Landlord.

13. WASTE AND NUISANCE

Tenant shall not cause or allow any waste or destruction to the Leased Premises, nor shall Tenant perform any acts or carry on any practices which may injure the Building or be a nuisance or menace to other tenants in the Building, to neighboring properties or to the public in general.

14. COMPLIANCE WITH LAWS

- A. Tenant shall fully comply with all laws and regulations of all applicable federal, state and local governmental entities and regulatory authorities with respect to Tenant's occupancy and use of the Leased Premises. Additionally, Tenant shall fully comply with all applicable state and federal rules, regulations and ordinances (collectively, "**Environmental Regulations**") relating to hazardous waste or hazardous substances with respect to Tenant's use of the Leased Premises. Further, Tenant shall indemnify, defend and hold Landlord harmless from any and all damages, costs, expenses and causes of action whatsoever relating in any way to Tenant's failure to fully comply with all Environmental Regulations.
- B. Landlord represents and warrants that the Building and land are free of all hazardous materials, including but not limited to asbestos, and that the Building and land

shall be maintained in compliance with all environmental laws, rules and regulations. Landlord shall indemnify and hold Tenant harmless from any and all damages, costs, expenses, and causes of action whatsoever relating in any way to any existing or future environmental contamination in the Building or Leased Premises other than as a result of Tenant's failure to fully comply with all Environmental Regulations.

- C. Landlord covenants that common areas in the Building to be used by the Tenant shall comply with all applicable state and local codes in effect during the Term, including requirements for accessibility by disabled persons. Tenant covenants that the Leased Premises occupied by the Tenant will be designed to comply with all state and local codes in effect during the Term, including requirements for accessibility by disabled persons.

15. SIGNS

Tenant shall not place, or allow to be placed or maintained on any exterior door, wall or window of the Leased Premises or of the Building or upon the surrounding grounds, any sign, awning, canopy or advertising of any other kind without the Landlord's prior written approval and consent which approval and consent shall not be unreasonably withheld.

16. ESTOPPEL CERTIFICATE

Tenant agrees that from time to time, upon not less than ten (10) days prior request by Landlord, Tenant will deliver to Landlord a statement in writing certifying: (i) that this Lease is unmodified and in full force and effect (or if there have been modifications that the same is in full force and effect as modified and identifying the modifications); (ii) the dates to which rentals and other charges have been paid; and (iii) so far as Tenant is aware, Landlord is not in default under any provision of this Lease; and if Landlord is in default, specifying each such default of which Tenant may have knowledge, it being understood that any such statement so delivered may be relied upon by any prospective purchaser, mortgagee, or assignee of any mortgage on the Building.

17. ATTORNMENT

Tenant shall, in the event any proceedings are brought for the foreclosure of, or in the event of exercise of the power of sale under any mortgage or deed of trust made by Landlord covering the Leased Premises or the Building, or in the event of any assignment, deed or transfer in lieu of foreclosure, attorn to the new owner of Landlord's interest in the Leased Premises and recognize such new owner as Landlord under this Lease.

18. NO LIENS

Tenant shall not cause or allow any claims, liens or encumbrances to be attached to the Leased Premises without the prior written consent of Landlord.

19. SURRENDER OF PROPERTY

Upon termination of this Lease, Tenant shall surrender the Leased Premises to Landlord in the same condition as when the Leased Premises was received by Tenant, reasonable wear, tear, acts of God, and damage covered by fire and casualty insurance excepted.

20. ASSIGNMENT AND SUBLETTING

A. Tenant will not in any way assign, mortgage or otherwise encumber this Lease, in whole or in part, nor sublet any or all of the Leased Premises (herein sometimes collectively referred to as “**Transfer**”) without the prior written consent of Landlord in each instance; provided that Landlord shall not unreasonably withhold its consent to Tenant's proposed sublease of the Leased Premises (and such standard of reasonableness shall apply only in the event of a proposed subletting of the Leased Premises by Tenant). Any attempted Transfer, assignment, subletting, license or hypothecation of this Lease or the Leased Premises or any part thereof, without the prior written consent of the Landlord, shall constitute a default hereunder and shall be void and confer no rights upon any third party. The consent by Landlord to any assignment or subletting shall not constitute a waiver of the necessity for such consent to any subsequent assignment or subletting. This prohibition against any assignment or subletting shall be construed to include a prohibition against any assignment or subletting by operation of law.

B. If the Leased Premises or any part thereof is sublet or occupied by anyone other than Tenant with Landlord's consent, Landlord shall continue to collect from Tenant the rent specified in the Section entitled “**Rental**” hereof; provided, however, if Tenant defaults in the payment of rent, and such default remains uncorrected more than five (5) days after Landlord serves notice of such default upon Tenant, Landlord at its option, may collect rent directly from the subtenant or occupant and apply the net amount collected to the rent herein reserved. No such collection of rent from an assignee, subtenant or occupant shall be deemed a waiver of the provision or the acceptance of the assignee, subtenant, or occupant as tenant, or a release of Tenant from any further performance by Tenant of covenants on the part of Tenant herein contained. Notwithstanding any assignment, sublease, or Transfer both Tenant and any guarantor of this Lease shall remain fully liable under this Lease, and shall not be released from performing any of the terms, covenants and conditions of this Lease, unless and until the terms of this Lease are assumed in writing by an assignee and approved in writing by Landlord.

21. DAMAGE OR DESTRUCTION

A. If the Leased Premises is damaged by any cause covered by fire or other casualty insurance, Landlord shall cause the damage to be repaired with reasonable dispatch, but only to the extent of insurance proceeds actually received, and if the damage has rendered the Leased Premises untenable in whole or in part, the rental shall

be abated proportionately until the damage has been repaired. If the Leased Premises is rendered untenable in whole or in part by any cause not covered by fire or casualty insurance, Landlord may, at its option, terminate this Lease and the tenancy hereby created by giving Tenant within thirty (30) days following the date of said occurrence, written notice of Landlord's election to terminate; and, in the event of any such termination, rent shall be adjusted as of the date of such occurrence.

- B. If the Leased Premises is rendered either partially or wholly untenable and Landlord does not elect to terminate this Lease, Landlord shall commence repairs within thirty (30) days after the date of such occurrence, subject to the provisions of any insurance policy which may affect the time for commencing repairs. Landlord shall complete such repairs in a timely and workmanlike manner in accordance with original specifications for the Leased Premises, as modified by the Premises Improvements. If within 180 days after the date of the occurrence (but subject to delays in accordance with the provisions of the Section entitled "Force Majeure" hereof), Landlord will be unable to complete repairs required by the terms of this Lease, Tenant may, at its option, terminate this Lease and the tenancy hereby created by giving to Landlord within one hundred fifty (150) days following the date of such occurrence, written notice of election to terminate; and in the event of any such termination, rent shall be adjusted as of the date of such occurrence. If there is a dispute whether Landlord will be able to complete repairs within the time limit specified above, it shall be resolved by arbitration.
- C. Tenant shall make all repairs and replacements to the Leased Premises necessitated or caused by the acts, omissions or negligence of Tenant or its agents or employees or invitees. If, and to the extent not covered by applicable insurance, and, notwithstanding anything herein to the contrary, damages to the Leased Premises rendering either part or all of the Leased Premises untenable is caused by the fault or neglect of Tenant, or by Tenant's agents or employees or invitees, there shall be no abatement of rent during the period the Leased Premises or part thereof is being restored and rendered tenantable. If repairs or replacements become necessary which by the terms of this Lease are the responsibility of Tenant and Tenant fails to make the repairs or replacements, Landlord may make the repairs or replacements and Tenant shall upon demand pay to Landlord one hundred and twenty percent (120%) of the reasonable cost thereof.
- D. If the Leased Premises or any portion thereof is taken or condemned by any authority under power of eminent domain or transferred by Landlord by agreement with such authority under threat of condemnation, with or without any condemnation action being instituted, (collectively, "**condemnation**"), the term of this Lease shall terminate as to the portion of the Leased Premises so taken as of the date such authority takes title or possession of such portion of the Leased Premises, whichever first occurs. Tenant's rent shall be reduced as a result of such condemnation in the proportion that the floor area of the Building taken by such condemnation bears to the floor area of the Leased Premises remaining following such condemnation. If twenty-five percent (25%) or more of the Building, common areas or the

underlying land are taken by condemnation, Landlord shall have the option to terminate this Lease by written notice thereof to Tenant. If a taking of the Leased Premises interferes with Tenant's business operations under the Lease, Tenant shall have the option to terminate this Lease by written notice thereof to Landlord within thirty (30) days following such condemnation. If this Lease is not terminated as provided in this Section entitled "Damage or Destruction," then Landlord shall repair any damage to the Building and/or common areas resulting from such condemnation; provided, however, in no event shall Landlord be obligated to spend more for such repairs than the portion of the condemnation award actually received by Landlord. Tenant shall, at its sole cost and expense, repair any damage to the Leased Premises resulting from such condemnation. Except as specifically set forth herein, Tenant shall not be entitled to any compensation, allowance, claim or offset of any kind against the Landlord or any condemning authority, as damages or otherwise. The termination of this entire Lease as provided in this Section entitled "Damage or Destruction" shall act to release Landlord and Tenant from all further obligations or liabilities with respect to this Lease except for such obligations and liabilities which arise or accrue prior to such termination.

22. DEFAULT OF TENANT

- A. In the event Tenant fails to cure any default after ten (10) days of written notification from Landlord, at any time prior to the Rent Commencement Date, Landlord shall have the right, at its option, to terminate this Lease and to retain all monies theretofore paid by Tenant as liquidated damages. Landlord shall, in lieu thereof, have the option to continue specifically to enforce the terms of this Lease. After the Rent Commencement Date, the occurrence of any one or more of the following events shall constitute a material default by Tenant under this Lease:
1. The failure by Tenant to make any payment of rent or any other sum required to be made by Tenant under this Lease within ten (10) days after Tenant is in receipt of written notification from Landlord of failure to make payment of rent or other sums.
 2. Tenant Transfers or mortgages or agrees to Transfer or mortgage this Lease or possession of all or any portion of the Leased Premises without Landlord's prior written consent.
 3. The failure to comply with any of the other obligations of Tenant as provided in this Lease within a reasonable time following its due date, but not later than thirty (30) days after written notice by Landlord to Tenant specifying Tenant's failure to perform such obligation; provided, however, that if the nature of Tenant's obligation is such that more than thirty (30) days are required for performance (and subject to further extension pursuant to Paragraph 31.0 hereof), then Tenant shall not be in default if Tenant commences performance within such thirty (30) day period and thereafter diligently prosecutes its efforts to satisfy such obligation..

- B. In the event Tenant or any guarantor of this Lease shall become bankrupt or insolvent, file any debtor proceedings, or take or have taken against Tenant or any guarantor of this Lease in any court pursuant to any statute either 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 Tenant's or any such guarantor's property; or if Tenant or any such guarantor makes an assignment for the benefit of creditors or petitions for or enters into an arrangement; or if Tenant shall abandon the Leased Premises, or suffer this Lease to be taken under any writ of execution, then Landlord, in addition to all other rights or remedies it may have, shall have the immediate right to re-enter and may remove all persons and property from the Leased Premises and place and store such property in a warehouse or elsewhere at the cost of and for the account of Tenant, all without service of notice or resort to legal process and without being deemed guilty of trespass or becoming liable for any loss or damage which may be occasioned thereby.
- C. On the occurrence of any default of this Lease by Tenant, Landlord may at any time thereafter, with or without notice or demand and without limiting Landlord in the exercise of a right or remedy which Landlord may have by reason of such default do the following:
1. Landlord may, but shall not be obligated to, perform any one or more of the obligations of Tenant in default (including, but not limited to, payment of any sum, obtaining and maintaining any insurance policies, and maintaining and repairing the Leased Premises and Landlord may enter upon the Leased Premises for such purpose and take all such action thereon as may be necessary therefor. Notwithstanding anything contained in this Lease, in the event of an emergency, Landlord shall have the right to immediately perform the obligations of Tenant under this Lease without notice or demand and without liability to Tenant, subject to reimbursement of all liabilities, costs and expenses incurred by Landlord thereby as provided in this Section entitled "Default of Tenant." In the event Landlord performs such obligations of Tenant as provided herein, then Tenant shall promptly, but in no event later than five (5) business days following written demand therefor from Landlord, pay to Landlord all liabilities, costs and expenses (including, without limitation, reasonable attorneys' fees) incurred by Landlord arising out of, in connection with or resulting from such performance by Landlord, together with interest thereon at the highest lawful rate from the respective dates of Landlord's making each such payment or incurring each such liability, cost and expense (subject to the Section entitled "Rental" hereof) until payment thereof, and same shall constitute additional rent hereunder.
 2. Landlord may elect to continue the term of this Lease in full force and effect and not terminate Tenant's right to possession of the Leased Premises, in which event Landlord shall have the right to enforce any rights and remedies

granted by this Lease or by law or equity against Tenant, including, without limitation, the right to collect when due rent and/or other sums payable hereunder. Landlord shall not be deemed to have elected to terminate this Lease unless Landlord gives Tenant written notice of such election to terminate. Landlord's acts of maintenance or preservation of the Building or efforts to relet the Leased Premises shall not terminate this Lease; or

3. Landlord may elect by written notice to Tenant to terminate this Lease at any time after the occurrence of any default of this Lease by Tenant. If Landlord elects to terminate this Lease, Landlord may, at its option, re-enter the Leased Premises. Should Landlord elect to re-enter, as herein provided, or should Landlord take possession pursuant to legal proceedings, or pursuant to any notice provided for by law, Landlord may either terminate this Lease or it may, from time to time, without terminating this Lease make such alterations and repairs as may be necessary to relet the Leased Premises and may thereafter relet the Leased Premises and any part thereof for such term or terms (which may be for a term extending beyond the Lease Term) and at such rental or rentals and upon such other terms and conditions as Landlord, in its sole discretion, may deem advisable. Upon such reletting, all rentals received by Landlord from such reletting shall be applied: first, to the payment of indebtedness other than rent due hereunder from Tenant to Landlord; second, to the payment of any costs and expenses of such reletting, including brokerage fees and reasonable attorney's fees and of costs for repairs in the Leased Premises other than repairs for normal wear, tear, acts of God, or for damage covered by fire and casualty insurance; third, to the payment of rent due and unpaid hereunder; and the residue, if any, shall be held by Landlord and applied in payment of future rent as the same may become due and payable hereunder. If such rentals received from such reletting during any month are less than the rental required to be paid during the month by Tenant hereunder, Tenant shall pay any such deficiency that shall be calculated and paid monthly. No such re-entry or taking possession of the Leased Premises by Landlord shall be construed as an election on its part to terminate this Lease unless a written notice of such intention be given to Tenant or unless the termination thereof be decreed by a court of competent jurisdiction. Notwithstanding any such reletting without termination, Landlord may at any time thereafter elect to terminate this Lease for such previous breach. Should Landlord at any time terminate this Lease for any breach, in addition to any other remedies Landlord may have, Landlord may recover from Tenant all damages Landlord may incur by reason of such breach, including the costs of recovering the Leased Premises and reasonable attorney's fees, all of which amounts shall immediately be due and payable from Tenant to Landlord.
4. On termination of this Lease by reason of Tenant's default, Landlord may recover from Tenant all damages incurred by Landlord by reason of Tenant's default, including, but not limited to:

- a. The cost of recovering possession of the Leased Premises;
- b. Reasonable expenses of reletting (including, but not limited to, advertising costs, necessary renovation and alteration of the Leased Premises and the cost of any concessions which Landlord gives to relet the Leased Premises, reasonable attorney's fees, and any real estate commissions paid or payable by Landlord applicable to the unexpired term of this Lease) notwithstanding the foregoing, the amount of such expenses shall not exceed the remaining amount due under the Lease, including but not necessarily limited to, Base Rent and Tenant's proportionate share of Building Operating Expenses;
- c. The worth at the time of award by a court of competent jurisdiction of the amount:
 - (i) of any unpaid rent which had been earned at the time of termination; plus
 - (ii) the amount by which the unpaid rent which would have been earned after termination until the time of award exceeds the amount of such rental loss that Tenant proves could have been reasonably avoided; plus
 - (iii) the amount by which the unpaid rent for the balance of Lease term after the time of award exceeds the amount of the rental loss that Tenant proves could be reasonably avoided; plus
 - (iv) any other amount necessary to compensate Landlord for all detriment proximately caused by Tenant's failure to perform its obligations under this Lease or which in the ordinary course of things would be likely to result therefrom. The worth "at the time of termination" as used in subparagraph (i) above and the worth "at the time of award as used in subparagraph (ii) above is to be computed by allowing interest at the rate of eighteen percent (18%) per annum. The worth "at the time of award" as used in subparagraph (iii) above is to be computed by discounting the amount at the discount rate of the Federal Reserve Bank situated nearest to the Leased Premises at the time of the award plus one percent (1%). If, prior to an award by a court of competent jurisdiction, Landlord re-leases the Leased Premises following a termination by reason of Tenant's default, the rent charged by Landlord on such re-leasing shall be deemed to be the rental value of the Leased Premises for the purpose of calculation of the damages which Landlord may recover from Tenant.

23. ACCESS BY LANDLORD

- A. Landlord or Landlord's agent shall have the right to enter the Leased Premises during usual business hours to examine the same; to assist in promotion of the Building and the University of Utah Research Park; to show the Leased Premises to prospective purchasers or lessees of the Building or the Leased Premises; and to make such repairs, alterations, improvements or additions to the Building or the Leased Premises as Landlord may deem necessary or desirable. Landlord shall be allowed to take all material into and upon the Leased Premises that may be required therefor without the same constituting an eviction of Tenant in whole or in part, and the rent shall in no wise abate during the time reasonably needed for such repairs, alterations, improvements or additions by reason of loss or interruption of business of Tenant or otherwise.
- B. In the event of an emergency and if Tenant shall not be personally present or permit an entry into the Leased Premises, Landlord or Landlord's agents may enter the same by a master key or may forcibly enter the same without rendering Landlord or such agents liable therefor and without in any manner affecting the obligations and covenants of this Lease except Landlord shall be solely responsible for any damages caused by any unreasonable forcible entry.

24. QUIET ENJOYMENT

As long as Tenant timely pays the rents provided herein, and upon the observance and performance of all the covenants, conditions and terms on Tenant's part to be observed and performed, Tenant shall peaceably and quietly hold and enjoy the Leased Premises for the Lease term without hindrance or interruption by Landlord or any other person or persons lawfully or equitably claiming by or through or under Landlord, subject nevertheless to the terms and conditions of this Lease. If there is a current or future mortgagee, Landlord shall use commercially reasonable efforts to secure a form of subordination, non-disturbance, and attornment agreement from Landlord's mortgagee.

25. INDEMNIFICATION; WAIVER; GOVERNMENTAL ENTITY

- A. Tenant shall indemnify and save harmless Landlord and Landlord's agent from and against any and all loss, cost (including reasonable attorney's fees), damages, expense and liability (including statutory liability and liability under worker's compensation laws) in connection with claims for damages as a result of injury or death of any person, or property damage to any property sustained by Tenant which arises from or in any manner grows out of any act or neglect on or about the leased premises by Tenant, Tenant's partners, agents, employees, customers, invitees, contractors and subcontractors. Landlord shall indemnify and save harmless Tenant from and against any and all loss, cost (including reasonable attorney's fees), damages, expense and liability (including statutory liability and liability under worker's compensation laws) in connection with claims for damages as a result of injury or death of any person, or property damage to any property sustained by Landlord which

arises from or in any manner grows out of any act or neglect on or about the leased premises by Landlord, Landlord's partners, agents, employees, customers, invitees, contractors and subcontractors.

- B. Since both parties to this Lease are governmental entities under the Utah Governmental Immunity Act of the Utah Code, Section 63G-7-101 et seq. 1953 (as amended) ("**Act**"), nothing in this Lease shall be construed to be a waiver by that party of any protections, rights, or defenses applicable to that party under the Act, including without limitation, the provisions of Section 63G-7-604 regarding limitation of judgments. It is not the intent of the governmental entity to incur by contract any liability for the operations, acts, or omissions of the other party or any third party and nothing in this Lease shall be so interpreted or construed. Without limiting the generality of the foregoing, and notwithstanding any provisions to the contrary in this Lease, any indemnity, defend, and/or hold harmless obligations of a governmental entity contained in this Lease are subject to the Act, are limited to the amounts established in Section 63G-7-604 of the Act, and are further limited only to claims that arise from the negligent acts or omissions of the governmental entity. The assumption of risk, limitations of liability, and releases contained in other provisions of this Lease shall not apply to claims because of bodily injury or death, or damage to or destruction of tangible property, or other damage to the extent resulting from the sole negligence gross negligence, or willful misconduct on the part of the governmental entity or its officers, agents, servants, and employees. For avoidance of doubt or ambiguity, the foregoing provisions are only applicable to the governmental entity and are not applicable to any permitted successor or assign of the governmental entity's rights under this Lease or to any permitted subtenant or assigned of the governmental entity. In the event of a conflict or inconsistency between the provisions of this paragraph and any other provisions of this Lease, the provisions of this paragraph shall prevail.

26. HOLDING OVER

Any holding over after the expiration of the Lease term shall be construed to be a tenancy from month to month and not as an extension of this Lease. During any such holdover, all appropriate terms and conditions of this Lease shall apply; and the rental shall be the fair market rental rate then in effect.

27. NO WAIVER

Waiver by either party of the breach of any term, covenant or condition herein contained shall not be deemed to be a waiver of such term, covenant or condition or any subsequent breach of the same or any 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 Lease other than the failure of Tenant to pay the particular rental so accepted, regardless of Landlord's knowledge of such preceding breach at the time of acceptance of such rent. No covenant,

term or condition of this Lease shall be deemed to have been waived by either party unless such waiver is given in writing by such party.

28. ACCORD AND SATISFACTION

No payment by Tenant or receipt by Landlord of a lesser amount than the monthly rent herein stipulated shall be deemed to be other than on account of the earliest stipulated rent nor shall any endorsement or statement on any check or any letter accompanying any check or payment as rent be deemed accord and satisfaction; and Landlord may accept such check payment without prejudice to Landlord's right to recover the balance of such rent or to pursue any other remedy in this Lease provided.

29. ENTIRE AGREEMENT

This Agreement is the entire agreement of the parties and supersedes all prior agreements, negotiations and undertakings between the parties with regard to development and Lease of the Leased Premises, except as expressly provided herein. This Agreement may not be changed by any party hereto except by an agreement, in writing, signed by all parties hereto.

30. NO PARTNERSHIP

Landlord does not, in any way or for any purpose, by this Lease become a partner of Tenant in the conduct of its business or otherwise, or joint venturer or a member of a joint enterprise with Tenant.

31. FORCE MAJEURE

In the event that either party hereto shall be delayed or hindered in, or prevented from, the performance of any act required hereunder, by reason of strikes, lock-outs, labor trouble, inability to procure materials, failure of power, restrictive governmental laws or regulations, riots, insurrection, war, natural disaster, or other reason of a like nature, not the fault of the party delayed in performing work or doing acts required under the terms of this Lease, the 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.

32. NOTICES

Any notices required to be sent to the parties hereunder must be sent to them by certified or registered mail or by reputable overnight courier service, with concurrent copy by electronic mail at the addresses shown herein, or to such other addresses specified in writing. Notices will be deemed effective on date of delivery or attempted delivery if delivery is refused.

Landlord:

The University of Utah
c/o Real Estate Administration
505 Wakara Way, Suite 210
Salt Lake City, UT 84108
RealEstateAccounting@Utah.edu

Tenant:

State of Utah School and Institutional Trust Lands Administration
Attn: Director
with copy to: Legal Department
675 East 500 South, Suite 500
Salt Lake City, Utah 84102

33. MEANING OF TERMS

Whenever the context so requires, the neuter gender shall include the masculine and feminine and the singular number shall include the plural.

34. PARAGRAPH NUMBERS AND HEADINGS

Headings and paragraph numbers have been inserted herein solely for convenience and reference and shall not be construed to affect the meanings, construction or effect of this Agreement.

35. PARTIAL INVALIDITY

If any term, covenant or condition of this Lease or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Lease or the application of such term, covenant or condition to persons or circumstances other than those to which it is held invalid and unenforceable shall not be affected thereby; and each term, covenant or condition of this Lease shall be valid and be enforced to the fullest extent permitted by law.

36. NO OPTION

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

37. DEFAULT

If either party defaults in any of the covenants or agreements herein contained, the defaulting party shall pay all costs and expenses, including reasonable attorney's fees incurred by the other party in enforcing its rights arising under this Agreement, whether incurred through legal action or otherwise.

38. RECORDING

Tenant shall not record this Lease or any memorandum thereof without the prior written consent of Landlord. Upon the request of Landlord, Tenant shall join in the execution of a memorandum or so called "short form" of this Lease for the purposes of recordation. Such memorandum or short form of this Lease shall incorporate this Lease by reference and shall contain such other provisions (consistent with this Lease) as Landlord may require.

39. BINDING

This Agreement shall be binding upon and inure to the benefit of the parties hereto, their agents, successors and assigns.

40. GOVERNING LAW

This Agreement shall be construed pursuant to the laws of the State of Utah.

41. TRANSFER BY LANDLORD

Landlord may transfer its interest in the Building, the underlying land and/or this Lease, or any portion thereof, without the consent of Tenant, at any time and from time to time. The obligations of Landlord pursuant to this Lease shall be binding upon Landlord and its successors only during their respective period(s) of ownership except that Landlord and its successors shall be relieved of their obligation to refund funds to Tenant which they have received from Tenant or a predecessor Landlord only to the extent they transfer such amounts to their respective transferees.

42. DEFAULT BY LANDLORD

Landlord shall not be in default unless Landlord fails to perform obligations required of Landlord within a reasonable time following its due date, but in no event later than thirty (30) days after written notice by Tenant to Landlord specifying Landlord's failure to perform such obligation; provided, however, that if the nature of Landlord's obligation is such that more than thirty (30) days are required for performance (and subject to further extension pursuant to Paragraph 31.0 hereof), then Landlord shall not be in default if Landlord commences performance within such thirty (30) day period and thereafter diligently prosecutes its efforts to satisfy such obligation. In the event, and only in the event, of a default by Landlord, Tenant, at its option, without further notice or demand and as its sole and exclusive remedies (but subject to the limitations set forth in this Lease), may: (i) pursue the remedy of specific performance or injunction; (ii) seek declaratory relief; (iii) pursue an action for actual and direct damages for loss; and/or (iv) abate Base Rent in the proportion that the uncured default interferes with Tenant's business operations. Nothing herein contained will relieve Landlord from its obligations hereunder, nor will this Section be construed to obligate Tenant to perform Landlord's repair obligations. Any notice to Landlord by Tenant of Landlord's default under this Lease shall also be concurrently provided, by registered or certified mail, to the lessor of any ground or underlying Lease and all

mortgagees whose mortgages affect the Building or the underlying land, in each case, whose address has been furnished to Tenant in writing (collectively, "**Mortgagee Notice**"). The Mortgagee's Notice shall offer such lessor or mortgagee a reasonable opportunity to cure the default, including the time to obtain possession of the Building or the underlying land or any portion thereof by power of sale or judicial foreclosure, if such action should be necessary to cure Landlord's default.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first hereinabove written.

Landlord: THE UNIVERSITY OF UTAH

By: _____
Cathy Anderson
Chief Financial Officer

**Tenant: UTAH SCHOOL AND INSTITUTIONAL TRUST LANDS ADMINISTRATION
(SITLA)**

By: _____

Its: _____

EXHIBIT "A"
Building Legal Description

The 6th floor of that certain office building known as 102 Tower located at 102 South 200 East, Salt Lake City, UT 84111 depicted on Exhibit "B".

AND

Approximately 2,283 rentable square feet of storage space located in the basement of the Building known as 102 Tower located at 102 South 200 East, Salt Lake City, UT 84111 depicted on Exhibit "B".

Along with:

PARCEL 1:

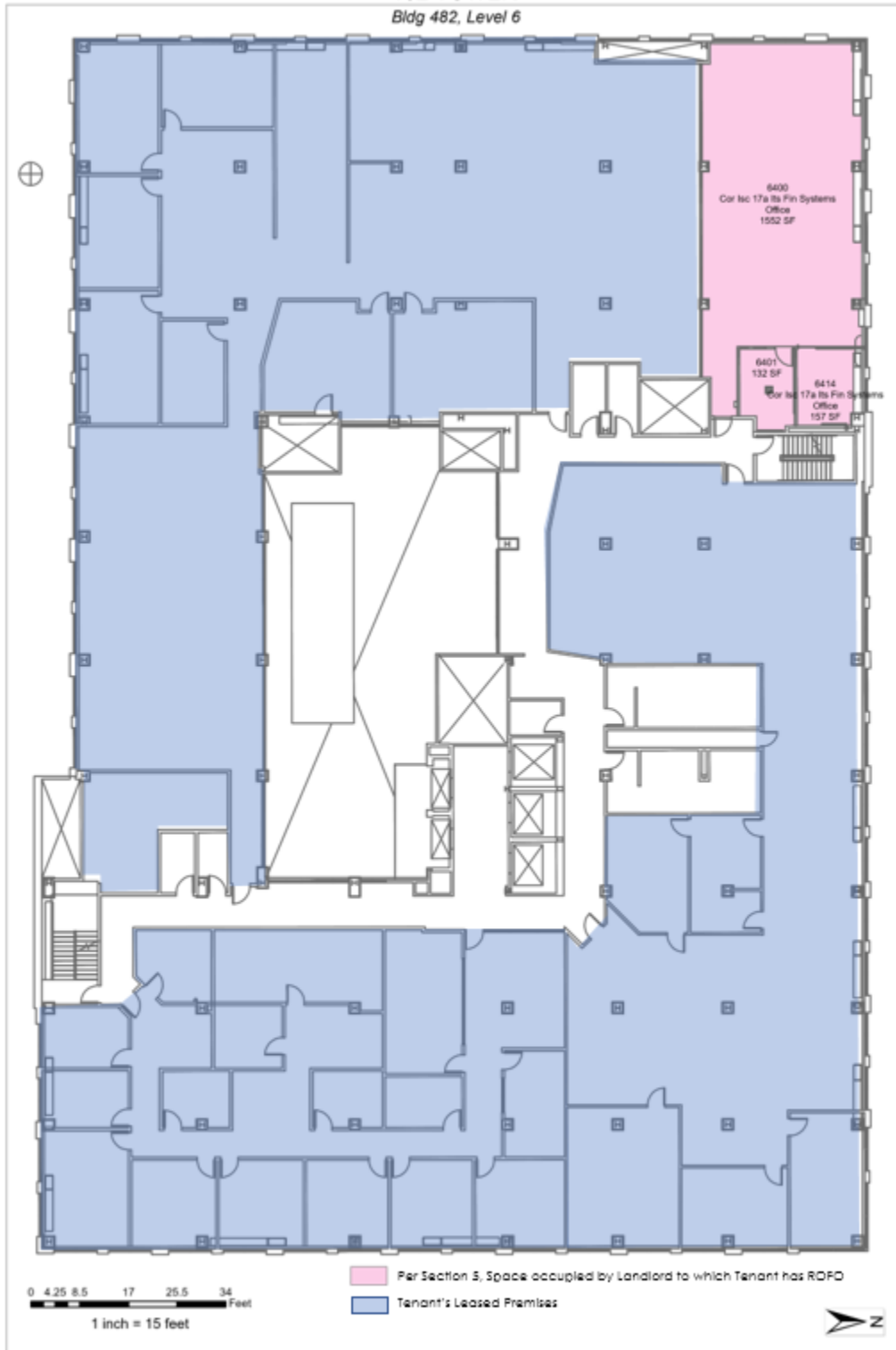
The Commercial Parking Unit, contained within the BLOCK 71 CONDOMINIUMS, as identified in the Condominium Plat recorded in Salt Lake County, Utah, on August 9, 2019 as Entry No. 13048893 in Book 2019P of Plats, at Page 221 (as said Condominium Plat shall have heretofore been amended or supplemented) and in the Declaration of Condominium for Block 71 Condominiums, recorded in Salt Lake County, Utah on August 9, 2019, as Entry No. 13048894, in Book 10814 at Page 6330 (as said Declaration may have heretofore been amended or supplemented).

TOGETHER WITH the undivided ownership interest in said Building's Common Elements that is appurtenant to said Unit as more particularly described in said Declaration.

PARCEL 2:

The non-exclusive easements for vehicular and pedestrian access, ingress and egress, and for utilities, appurtenant to Parcel 1 described herein, as provided for in that certain Reciprocal Easements Agreement recorded in the official records of the Salt Lake County Recorder on June 4, 2014, as Entry No. 11860095, in Book 10235, at Page 7647, as amended by that certain Amendment to Reciprocal Easements Agreement dated December 6, 2017, and recorded in the official records of the Salt Lake County Recorder on December 12, 2017, as Entry No. 12677786, in Book 10628, at Page 8361, and corrected by that certain Correction to Amendment to Reciprocal Easements Agreement dated November 14, 2019, and recorded in the official records of the Salt Lake County Recorder on July 10, 2020 as Entry No. 13324604 in Book 10976 at Page 6376.

EXHIBIT "B"
 Leased Premises
 102 TOWER
 Bldg 482, Level 6



For University of Utah planning use only.
 Layout created: Thursday, August 20, 2020
 UUSPM - PT

U Office of
 SPACE PLANNING & MANAGEMENT
 THE UNIVERSITY OF UTAH

Basement Level
Storage Space



EXHIBIT “C”
Janitorial Services Provided by Landlord
(See Attached)

102 Tower
Janitorial Specifications

A. SERVICE AREAS	D	W	M	Q	A/SA
Keep waste paper, cardboard, rubbish, etc., stored in approved receptacles or assigned rooms	X				
Dispose of all recycle materials as directed by facilities manager.	X				
Clean and organize all janitor closets at the end of each shift.	X				
Clean around dumpster areas and service driveways to ensure they are free from garbage and debris	X				
Perform special assignments as requested.	X				
All paper goods, cleaning supplies & equipment must be stored in designated janitorial closets.	X				
Empty all mop buckets of dirty water, rinse buckets and leave to drying in wet sinks, rinse and hang. Replace or clean mop heads as necessary	X				
Sweep and mop bike room		X			
Clean dock floor, freight floor, and adjacent hallway with walk behind scrubber		X			
Dust all pipes, ducts, ventilating grilles, and other accessible equipment outside service areas				X	

B. EXTERIORS AND ENTRANCES	D	W	M	Q	A/SA
Sweep entrance area sidewalks, stairs and keep free of litter and debris.	X				
Empty trash receptacles, replace liners.	X				
Empty and wash cigarette/trash receptacles, replace sand as necessary.	X				
Clean stains and spills in entrance and sidewalks. Power wash if necessary.	X				
Sanitize touch points on doors, light switches and other high touch point areas	X				
Spot clean glass doors and frames so that they are free from fingerprints and smudges	X				
Remove gum or other adhesive material off sidewalks. Power wash if necessary.	X				
Vacuum dirt and grime from entrance carpets between inner and outer doors.	X				
Wet mop or flush clean exterior entrances.		X			
Extract dirt and grime from entrance walk off mats and carpets between inner and outer doors.			X		
Clean all metal finishes at entrances			X		
Clean trash receptacles as needed.			X		
Wipe down horizontal ledges			X		

C. LOBBIES AND CORRIDORS	D	W	M	Q	A/SA
Dust mop and spot clean all hard surface flooring as appropriate.	X				
Dust and reset lobby furniture	X				
Empty trash receptacles and replace liners as necessary.	X				
Clean trash receptacles as needed.	X				
Vacuum carpets completely.	X				
Dust all ledges within reach.	X				
Spot clean all glass, including both sides of door glass.	X				
Refill and clean hand sanitizer dispensers.	X				
Sanitize touch points on doors, light switches and other high touch point areas	X				
Spot clean carpet.	X				
Spot clean walls (including base) and doors.		X			
Scrub all hard surface flooring using a walk behind scrubber		X			
Dust baseboards and woodwork			X		
Vacuum ceiling tiles adjacent to ceiling vents.			X		
Dust inside of fire extinguisher cabinets				X	
Extract Carpets				X	
Dust lobby recessed lighting areas					S/A

D. ELEVATORS	D	W	M	Q	A/SA
Thoroughly dry mop elevator floors	X				
Clean tracks and thresholds.	X				
Sanitize walls, doors, frames, call buttons with approved products	X				
Clean ceilings and light fixtures and remove bugs from lenses.				X	
Polish and seal tile and grout					S/A

E. STAIRWAYS	D	W	M	Q	A/SA
Sweep to remove debris, spot clean where needed.	X				
Sanitize hand railings, doors, door push bars/handles and other touch points	X				
Wet mop completely.		X			
Dust handrails.		X			
Clean hand railings, doors, door push bars/handles and other touch points.		X			
Perform high dusting			X		
Clean all light fixtures				X	
Dust inside of fire extinguisher cabinets				X	

D=Daily/Nightly W=Weekly M=Monthly Q=Quarterly S=Semi-Annually A=Annually

F. FIXTURES	D	W	M	Q	A/SA
Clean, sanitize and polish drinking fountains to remove stains, rust and scale with an approved product.	X				
Clean inside of fire extinguishers cabinets				X	
G. RESTROOMS	D	W	M	Q	A/SA
Wipe and refill all towel, tissue, soap and neat seat dispensers.	X				
Add batteries to any dispensers where needed	X				
Clean, sanitize, wipe dry all porcelain fixtures.	X				
Clean and polish all chrome faucets and fixtures with an approved product.	X				
Clean mirrors and frames.	X				
Empty waste containers.	X				
Spot clean walls, partitions, ledges, sills, counters and doors.	X				
Sanitize toilets, both sides of toilet seats, urinal and sanitary napkin receptacles.	X				
Dust ledges and partitions.	X				
Wet mop floors with disinfecting cleaning.	X				
Clean/sanitize shower rooms, walls, fixtures and floors.	X				
Clean counter tops.	X				
Perform high dusting, including walls.		X			
Clean/sanitize all walls, partitions and doors inside and out		X			
Fill floor drains with water/disinfectant as specified by Facility Manager.		X			
Machine scrub and extract floors using a micro or mini scrubber with extractor			X		
Wash waste containers.			X		
Replace floor urinal mats in all men's restrooms.			X		
Vacuum ceiling vents and ceiling tiles adjacent to vents.			X		
Clean all light fixtures				X	
Deep clean and scrub all floors with mini or micro scrubber				X	
Strip and seal floors					A
Add/refill air fresheners as requested by the Facility Manager (as needed)					
I. OFFICE SUITES	D	W	M	Q	A/SA
Empty all waste receptacles and replace plastic liner as necessary; transport all trash to dumpster.	X				
Return waste receptacles to original location.	X				
Empty recycle bins	X				
Dust mop resilient tile and vinyl floors with chemically treated dust mops.	X				
Vacuum carpet in high traffic areas, spot clean as needed.	X				
Sanitize doors, door frames, light switches and other high touch point areas.	X				
Check and lock all doors as instructed by Facility Manager.	X				
Properly position furniture, magazines, waste baskets, etc.	X				
Upon completion of cleaning in an area, ensure that all lights are turned off.	X				
Vacuum carpeted areas completely, including edges.		X			
Dust all baseboards.		X			
Dust all vertical surfaces on furniture and spot clean.		X			
Dust all door louvers and other ventilation louvers within reach.		X			
Perform low dusting not done daily.		X			
Vacuum upholstered furniture.			X		
Wash out waste receptacles.				X	
Perform high dusting (door sash, tops of partitions, etc.)				X	
Dust or vacuum all air vents and ceiling tiles adjacent to air vents.				X	
J. KITCHEN AND BREAK ROOMS	D	W	M	Q	A/SA
Empty all trash cans and replace liners	X				
Wipe and refill all towel, tissue, soap dispensers.	X				
Empty all recycle bins and appropriately dispose in proper dumpsters	X				
Sanitize sinks, table tops, counter tops, outside of appliances and outside of trash receptacles.	X				
Spot wet mop where applicable	X				
Vacuum mats so they are clear of debris.	X				
Clean all hard surface flooring using a micro or mini scrubber.			X		
Clean all light fixtures				X	

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K. PARKING GARAGE	D	W	M	Q	A/SA
Empty all trash cans and replace liners.	X				
Sweep and wet mop elevator floors	X				
Sanitize, call buttons, doors (inside and out) and other high touch point areas	X				
Spot clean stairwells and remove debris	X				
Wet mop stairwells		X			

L. DAY PORTER SERVICES	D	W	M	Q	A/SA
Check all restrooms to make sure they are stocked and cleaned 2x daily.	X				
Check basement restrooms & showers make sure they are stocked & cleaned	X				
Check lobby hand sanitizer levels	X				
Pick up garbage in the guest parking lot, south entrance, parking garage walkway and north entrance	X				
Empty garbage cans in parking garage (Level 1)	X				
Sign for janitorial supplies and put them away in the main janitorial closet.	X				
Sanitize lobby doors, elevator call buttons, and elevator railings as needed	X				
Spot clean entry glass and also glass lobby doors	X				
Vacuum north and south vestibules	X				
Clean up emergency spills, toilet over flows, and spot cleaning where needed.	X				
All other items requested by facilities staff.					

M. FITNESS ROOM and LOCKER ROOM	D	W	M	Q	A/SA
Wipe and refill all towel, tissue, soap and neat seat dispensers.	X				
Add batteries to any dispensers where needed	X				
Clean, sanitize, wipe dry all porcelain fixtures.	X				
Clean and polish all chrome faucets and fixtures with an approved product.	X				
Clean mirrors and frames.	X				
Empty waste containers.	X				
Spot clean walls, partitions, ledges, sills, counters and doors.	X				
Sanitize toilets, both sides of toilet seats, urinals and sanitary napkin receptacles.	X				
Dust ledges and partitions.	X				
Wet mop floors with disinfecting cleaning.	X				
Clean/sanitize shower rooms, walls, fixtures and floors.	X				
Clean counter tops.	X				
Spot clean all rubber flooring in fitness rooms.	X				
Mop rubber floors in fitness rooms weekly.	X				
Perform high dusting, including walls.		X			
Clean/sanitize all walls, partitions and doors inside and out		X			
Fill floor drains with water/disinfectant as specified by Facility Manager.		X			
Machine scrub and extract floors using a micro or mini scrubber with extractor			X		
Wash waste containers.			X		
Replace floor urinal mats in all men's restrooms.			X		
Vacuum ceiling vents and ceiling tiles adjacent to vents.			X		
Deep clean and scrub all floors with mini or micro scrubber				X	
Clean all light fixtures				X	
Deep clean and scrub all floors with mini or micro scrubber				X	
Strip and seal floors					A
Add/refill air fresheners as requested by the Facility Manager (as needed)					

N. ADD ALTERNATE (please provide cost)
Provide a per unit rate for upholstery cleaning for chairs, benches, and banquettes.
Provide a rate for cleaning inside refrigerators.
Provide a rate for cleaning millwork exteriors in kitchens.
Provide a rate for cleaning inside of microwave
Provide a rate for cleaning inside interior glass walls and glass office doors
Provide a rate for extraction of carpets for office and conference rooms
Provide a rate per square foot for disinfecting office and conference room space
Provide a rate per hour for pressure washing
Provide a rate per hour, and a daily rate, for additional day porter services

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EXHIBIT “D”

102 Tower Building Parking Garage Rules

1. Parking Garage shall be accessible to Licensee 24-hours per day, seven days per week.
2. Individuals shall use their building access badge to enter and exit the garage.
 - a. Individuals shall not allow anyone else to use their badge to enter or exit the garage.
 - b. Individuals shall not allow anyone else to follow them into, or out of, the garage (piggyback).
3. Vehicles must be parked entirely within the stall lines painted on the ground.
4. All directional signs and arrows must be observed.
5. The speed limit shall be ten (10) miles per hour.
6. Spaces reserved for handicapped parking must be used only by vehicles properly designated.
7. Spaces that are marked for use by a specific individual or entity may be used only by that individual or entity.
8. Parking is prohibited in all areas not expressly designated for parking, including without limitation: (a) areas not striped for parking; (b) aisles; (c) areas where “no parking” signs are posted; (d) ramps; and (e) loading zones.
9. Parking access will be established, and paid for, directly through the parking management vendor, SP+. The parking access form will be completed and returned to the parking management vendor. Billing for individuals will be processed by the parking management vendor.
10. Every person using the Parking Garage is required to park and lock his or her own car.
11. Washing, waxing, or servicing of any vehicle by Licensee and/or Licensee’s agents is prohibited. Parking spaces may be used only for parking automobiles or other appropriate motor vehicles.
12. Tenant agrees to distribute these Rules to inform its employees and invitees of these Rules.