

LEASE AGREEMENT

THIS LEASE AGREEMENT ("Lease") is entered into effective as of July __, 2018 (the "Effective Date"), by and between Fort Thomas Properties – 20 Grand, LLC, a Kentucky limited liability company ("Landlord"), with offices at 1407 Grand Avenue, Newport, Kentucky 41071; and The Fort Thomas Independent Board of Education ("Tenant"), with offices at 28 N. Fort Thomas Avenue, Fort Thomas, KY 41075.

A. LEASE TERMS/DEFINITIONS: When used in this Lease, the following capitalized terms shall have the meanings set forth below in this Section:

"Commencement Date" means October 1, 2018 (or when all Landlord's Work from Exhibit C is completed, whichever comes later).

"Expiration Date" means June 30, 2019. .

"Lease Year" means each twelve (12) month period beginning on the Commencement Date and shall also mean any period that is less than twelve (12) months and which occurs at the beginning or the end of a Term.

"Term" means the period of time beginning on the Commencement Date and ending on the Expiration Date.

"Extended Term(s)" means Fourteen (14) additional terms of one (1) year.

"Office Building" means certain real estate located in Fort Thomas, Kentucky, as more particularly described on Exhibit A, attached hereto and incorporated by reference, consisting of a multi-tenant office building and related improvements.

"Leased Premises" means that portion of the Office Building as depicted and/or described on Exhibit B, attached hereto and incorporated herein by reference, which the parties acknowledge and agree consists of approximately 7,500 square feet of space.

"Rent" means Base Rent and Additional Rent, defined as follows: "Base Rent" for the initial Term shall be payable in equal monthly installments of \$7,600.00 per month. Base Rent for the Extended Terms, if Tenant's option to extend is exercised pursuant to this Lease, shall be: 1) for years 2-5, \$91,200, payable in equal monthly installments of \$7,600.00 per month, 2) for years 6-10, \$102,000, payable in equal monthly installments of \$8,500 per month, 3) for years 11-15, \$114,000, payable in equal monthly installments of \$9,500 per month. "Additional Rent" means any payment of money, other than Base Rent, that is required by this Lease to be paid by Tenant to or for the benefit of Landlord, including, without limitation, all costs for Tenant's alterations of and construction to the Leased Premises, and all utilities, late fees, interest and legal fees owed by Tenant under this Lease.

"Permitted Use" means a board room, training space, and student space, subject to all applicable laws, codes, and this Lease, and Tenant shall not permit the Leased Premises to be used for any other use without Landlord's prior, written consent.

"Security Deposit" N/A

B. LEASE AGREEMENT: In consideration of the Rent and the other covenants and agreements of the parties in this Lease, and for other valuable consideration the receipt and sufficiency of which the parties acknowledge, Landlord and Tenant hereby incorporate the above Section A "LEASE TERMS/DEFINITIONS" into this Lease as if fully set forth herein, and further agree as follows:

1. Grant of Leasehold. Landlord, as owner of the Office Building, hereby grants and leases to Tenant, and Tenant hereby takes and leases from Landlord, the Leased Premises.

2. Term.

2.1 Term. The initial Term of this Lease shall be as described above in Section A "LEASE TERMS/DEFINITIONS".

2.2 Extended Term. Provided that no "Event of Default" (defined below), nor any circumstance that, with the passage of time, the giving of notice, or both, would constitute an Event of Default, then exists uncured, Tenant shall have the option to renew this Lease, as to all, but not less than all of the Leased Premises, for the Extended Term described above, which Extended Term shall commence immediately upon the expiration of the initial Term. Such option shall automatically be exercised, unless Tenant gives written notice to Landlord of Tenant's intention to not exercise the option, which notice is provided to Landlord on or before the date that is ninety (90) days prior to the Expiration Date of the current Term. If Tenant does not give such notice as required, the Lease will automatically renew for an additional Term. The renewal of this Lease for an Extended Term shall be upon the same terms, conditions and provisions as are contained in this Lease, with the exception of Base Rent, which shall increase as described above in Section A "LEASE TERMS/DEFINITIONS". In the event that this Lease is renewed, the term "Expiration Date" shall mean midnight of the last day of the Extended Term and the term "Term" shall include such Extended Term, unless otherwise required by the context.

3. Rent.

3.1 Base Rent. Tenant agrees to pay to Landlord the Base Rent, during the Term and any Extended Term, in monthly installments as set forth above, to be paid in advance, on or before the first day of each calendar month during the Term and Extended Term, if any.

3.2 Additional Rent. Tenant agrees to pay all Additional Rent during the Term and any Extended Term on or before the date each payment is due and in any event prior to any penalties or late fees.

3.3 Rent Payments. Tenant shall make all Rent payments when due as provided herein without demand or notice and without any reduction, abatement, counterclaim, or set-off. All Rent payable to Landlord shall be paid in United States Dollars at Landlord's address as set forth in the first paragraph of this Lease above, or to such other payee and/or place as Landlord may designate in a written notice to Tenant.

3.4 Late Payment. Any Rent due under this Lease shall be deemed past due for the purposes hereof on the seventh (57h) day after the due date thereof, and shall incur a monthly service charge in the amount of five percent (5%) of the amount so due to cover Landlord's additional administrative expenses, which service charge shall be Additional Rent and shall be due and payable by Tenant to Landlord along with the payment of past due Rent.

3.5 Security Deposit. N/A

4. Common Area Maintenance, Insurance, and Taxes.

4.1 Common Area Maintenance. Landlord shall maintain and repair or replace as necessary the driveways, sidewalks, parking areas and other common areas of the Office Building that are commonly-available for the use of Tenant and other tenants of the Office Building, and Landlord will pay all costs and expenses of said maintenance, repairs, and replacements, except that Tenant shall be liable for any damages (excluding reasonable wear and tear) caused by Tenant, its employees, agents, contractors, invitees, or licensees to any of the foregoing common areas or the Office Building, including, without limitation, any buildings, signs, landscaping, fixtures, equipment, or other improvements.

4.2 Office Building Insurance. Landlord shall obtain and keep in place, at Landlord's sole cost and expense, insurance protecting Landlord's interests in the Office Building, which will include extended coverage casualty and fire insurance and general public liability insurance, in amounts and on other terms as Landlord deems necessary and appropriate.

4.3 Taxes. Landlord shall pay all real estate taxes and government assessments levied against the Office Building during the Term and any Extended Term. Tenant shall pay its own income, capital stock, estate, corporate activity, inheritance taxes and all other taxes payable by Tenant.

4.4 Tenant's Insurance. In addition to the insurance carried by Landlord relative to the Office Building, Tenant shall at all times maintain fire and casualty insurance coverage for the replacement value of the personal property and inventory in Leased Premises and general public liability insurance in form, and with companies, reasonably satisfactory to Landlord, with policy limits of not less than \$2,000,000.00 for injury to, or death of, any one person in any one accident, \$2,000,000.00 property damage, and \$2,000,000.00 for injury to, or death of, more than one person in any one occurrence. Such insurance shall name Landlord (and if so required, Landlord's mortgage lender, if any), as an additional "insured". Tenant shall provide certificates thereof to Landlord on or before the Commencement Date and thereafter; (a) upon request by Landlord; and (b) at least thirty (30) days prior to any policy expiration, showing that the policy has been renewed.

5. Services and Utilities.

5.1 Utilities. Utility services in the Leased Premises are separately metered. Tenant shall pay all charges, fees, and deposits for all utilities and services furnished to or used by Tenant or the Leased Premises, including, without limitation, gas, electric, and telephone and other telecommunications services. Water and sewer is supplied to the building through one common meter, and Landlord shall pay all charges related to water and sewer. Landlord reserves the right to submeter the Leased Premises at a later date, and Tenant agrees to pay all charges related to its use of water and sewer after the Leased Premises is submetered.

5.2 Failure of Services. Landlord shall not be liable for any failure of water supply, electric or gas service, or any other utility connected or supplied to the Office Building. Landlord shall have the right, without affecting Tenant's obligations under this Lease and without incurring any liability to Tenant, to stop or interrupt or reduce services including, without limitation, the heating, ventilating, air conditioning system ("HVAC"), electric, gas, sanitary sewer, sprinkler, water or other utility systems, to the extent the same are, currently or in the future, installed in the Office Building or serving the Leased Premises, or to stop or interrupt or reduce any other services required of Landlord under this Lease and/or

to restrict access to or close the Office Building or portions thereof whenever and for so long as may be necessary, by reason of: (a) "Force Majeure Events" (defined below); or (b) for maintenance, repairs, replacements, additions, improvements or other changes that Landlord is required to make, or in good faith deems necessary. Landlord shall use commercially-reasonable efforts to minimize the period of any such interruption or reduction of such services, or restriction of access, but nothing herein shall be deemed to require Landlord to employ overtime labor or to pay additional labor costs for work outside of business hours in order to do so. Provided that the same are not caused by bad faith acts or omissions of Landlord in violation of Landlord's obligations above, no such interruption, reduction or restriction for any of the above reasons shall: (i) be considered an eviction or disturbance of Tenant's use and possession of the Leased Premises; (ii) make Landlord liable to Tenant for damages; (iii) abate Tenant's obligation to pay Rent; or (iv) relieve Tenant from performing Tenant's obligations under this Lease.

5.3 Force Majeure Events. "Force Majeure Events" shall mean any act of God, fire, earthquake, flood, explosion, war, insurrection, riot, mob violence, sabotage, inability to procure labor, equipment, facilities materials or supplies, strikes, lockouts, action of labor unions, condemnation, laws or orders of governmental authorities, , and other matters not within the control of the party charged with the obligation in question as described in this Lease.

6. Condition of Leased Premises. On or before the Commencement Date, Landlord shall inspect the following systems and equipment serving the Leased Premises and shall cause the same to be placed in good operating condition, at Landlord's expense: the HVAC system; the hot water heater; the plumbing; and the electrical system. In addition, Landlord shall complete Landlord's Work (defined below) at Landlord's sole cost and expense. Other than the foregoing, Tenant hereby acknowledges and agrees that it has had an opportunity for a complete inspection of the Leased Premises and all mechanical equipment and facilities serving the Leased Premises and Tenant is therefore familiar with the condition thereof and shall accept possession of the Leased Premises in their "as is where is" condition. Landlord makes no representations or warranties, express or implied, with regard to the Leased Premises, .

7. Use and Occupancy of Premises.

7.1 Permitted Uses. Tenant agrees that during the Term, including any Extended Term, the Tenant will cause the Leased Premises to be used and occupied only for the Permitted Use, as described above in the Definition Section of this Lease, and for no other purposes without the prior written consent of Landlord.

7.2 Prohibited Uses. Tenant covenants and agrees to the following and Tenant shall cause its employees, invitees, licensees, contractors and agents to comply with the same at all times during the Term, including any Extended Term: (a) nothing shall be done on or about the Leased Premises or the Office Building that is improper, offensive, or contrary to any law, ordinance, regulation or requirement of any public authority or insurance inspection or rating bureau or similar organization having jurisdiction over the Leased Premises or the Office Building; (b) no nuisance shall be permitted on or about the Leased Premises; (c) the mechanical and other systems and improvements making up or serving the Leased Premises shall not be overloaded, damaged or defaced, and no waste of the Office Building or any part thereof shall be permitted; (d) the roof and structural portions of the buildings making up the Office Building shall not be penetrated without Landlord's prior, written consent; (e) the Leased Premises shall not be permitted to emit or produce any objectionable noise or odor or to sell or rent drug paraphernalia or any obscene or pornographic materials; (f) all waste and refuse will be removed from the Leased Premises in accordance with law and any rules and regulations therefore that shall be prescribed by Landlord; and (g) nothing shall be suffered or done or kept in the Leased Premises or the Office Building that prevents

the obtaining of any insurance on the Leased Premises or any other portion of the Office Building or any property therein, including, but without limitation, fire, extended coverage and public liability insurance, or that makes void or voidable any such insurance; provided, that if Tenant shall cause anything to be done or kept in, upon or about the Leased Premises that results in any increase in insurance premiums paid for by Landlord, Landlord shall so notify Tenant and Tenant will have fifteen (15) days after such notice to reverse all causes of said increases or, failing the same, to pay any additional premium to Landlord for the current insurance period and all future periods during the Term.

7.3 Permits. Tenant, at its own expense, shall obtain any and all permits, approvals and licenses necessary and appropriate for Tenant's Permitted Use of the Leased Premises and shall at all times keep its operations at the Leased Premises in compliance with all applicable laws and codes, including, without limitation, any orders or citations from government health authorities and life and fire safety officials.

7.4 Rules. Tenant will observe and comply with, and will use reasonable efforts to cause its employees, invitees, licensees, agents, contractors, clients, customers, guests and/or anyone claiming under Tenant to observe and comply with, any and all reasonable and nondiscriminatory rules and regulations as of the date of this Lease promulgated by Landlord and governing the Office Building.

8. Maintenance, Repairs, Alterations, and Signage.

8.1 Landlord's Work. Landlord, at Landlord's sole cost and expense, shall complete such alterations or improvements, if any, as are set forth on Exhibit C, attached hereto and incorporated herein by reference ("Landlord's Work"). Tenant acknowledges and agrees that Landlord shall have no obligation to make any alterations or improvements to the Leased Premises or the Office Building except for Landlord's Work, matters set forth in Section 8.2(a) below, and as otherwise expressly set forth in this Lease.

8.2 Maintenance and Repairs.

(a) Landlord's Obligations. Landlord shall be responsible for the maintenance and repair of the roof, load bearing walls, the foundation, all common areas and other structural elements of the Office Building, all water lines and fixtures, the electrical system and sewer lines serving all areas of the Office Building, except for such repairs as are necessitated by the negligence of Tenant, its employees, contractors, agents, invitees, licensees, or assigns). Tenant shall give Landlord notice of any damage to the Leased Premises or of any defects in any portion thereof or in any fixtures or equipment therein (whether or not caused by Tenant) promptly after Tenant first has notice of the same. Landlord is responsible for any HVAC repairs in excess of \$250, and Landlord shall replace HVAC components as needed provide Tenant has properly maintained and serviced the components on a regular preventative maintenance program. Landlord shall provide cleaning of the common areas and the Leased Premises once per week.

(b) Tenant's Obligations. Tenant shall properly maintain the interior (other than as required to be maintained by Landlord) portions of the Leased Premises and the building containing the same. Those components of the Leased Premises and it's building for which Tenant shall provide maintenance and/or repairs, as the case may be, shall include, without limitation, the following:

- (i) All interior walls, floors and ceilings;

(ii) The exterior building sign (if permitted hereunder) owned or installed by or for the benefit of Tenant;

(iv) All preventative maintenance related to the HVAC system and all repairs to the HVAC system of less than \$250;

(v) All cleaning of the Leased Premises above and beyond the cleaning that the Landlord provides, as mentioned in 8.2(a);

(vi) All light bulbs and fluorescent tubes, including replacements thereof; and

(vii) All other portions of the Leased Premises that are not required to be maintained or repaired by Landlord.

8.3 Signs. Tenant shall not have the right to install any sign(s), advertisements, or lettering, in or on any portion of the Office Building, or the Leased Premises to the extent visible from outside the Leased Premises, without the prior written approval of all appropriate government entities and the Landlord, which Landlord approval or disapproval shall be within the reasonable discretion of Landlord. All of such signs shall be installed, maintained, repaired and removed (including the repair of all damages of such removal) at Tenant's sole cost and expense. Subject to the foregoing as to the required government approvals and Landlord's approval of the specific designs, plans and specifications, Landlord hereby consents to the following two (2) signs for use by Tenant: (a) a sign to be installed by and at the cost of Tenant on the face of the building containing the Leased Premises at a location acceptable to both Landlord and Tenant; (b) a sign panel in the monument sign along Grand Avenue, which panels shall be installed by Landlord as part of Landlord's Work; and (c) identification signs in the Office Building lobby directory and hallways, to be installed by Landlord as part of Landlord's Work.

8.4 Tenant's Work.

(a) Landlord Consent Required. Tenant shall not make any alterations, additions, installations, improvements or other modifications to the Office Building or the Leased Premises without the prior written consent of Landlord which shall not be unreasonably withheld. Tenant agrees that it will procure any and all permits required by government authorities before making any repairs, installations, alterations, additions, improvements or removals relative to the Office Building and Leased Premises. Tenant agrees that all repairs, installations, alterations, improvements and/or removals done by it or anyone claiming under it shall be done in a good workmanlike manner and shall be done in compliance with all laws, orders and regulations of all public authorities and all insurance inspection or rating bureaus having jurisdiction, and that Tenant will promptly repair any and all damage caused or resulting from such repairs, installations, alterations, additions, improvements or removals caused to be made by or for the benefit of Tenant. Tenant agrees to pay promptly when due all charges for labor and materials in connection with any work done by Tenant, its employees or contractors upon the Office Building so that the Office Building shall at all times be free of mechanics' and material suppliers' liens due to Tenant's work. To the extent permitted by law, Tenant agrees to indemnify and hold harmless Landlord from and against any and all claims for injury, loss, or damage to person or property caused by , or resulting from any such work caused to be done by the Tenant, its employees, agents, or contractors.

(b) Tenant's Work. Subject to all required permits and approvals of the pertinent government entities and subject to final written prior approval of all plans and specifications by Landlord, Landlord and Tenant agree that Tenant shall make the alterations to the Leased Premises and or Office

Building, at Tenant's sole cost and expense, as are set forth on Exhibit D, attached hereto and incorporated herein by this reference ("Tenant's Work").

8.5 Liens. Tenant shall not place, nor permit any person claiming under or through it to place, any lien of any kind and/or character upon the Leased Premises (including any fixture thereto) or the Office Building. In the event that any lien of any kind or character is so placed upon the Leased Premises or the Office Building, Tenant shall, upon notice thereof, cause such lien to be discharged and released within twenty (20) business days after Tenant shall have received notice of the existence of any such lien.

9. Indemnification and Waiver of Subrogation.

9.1 Landlord's Indemnity. Except as is otherwise expressly provided to the contrary in Section 9.3 below or elsewhere in this Lease, Landlord hereby agrees to indemnify, hold harmless and defend Tenant, its affiliates, officers, directors, partners, members, managers, employees and agents, and its and their heirs, personal representatives, successors and assigns, from and against any and all claims, actions, damages, payments in settlement, liabilities, costs and expenses (including, without limitation, attorneys' fees and court costs) in connection with loss of life, personal injury and/or damage to property proximately caused by the negligent act or omission of Landlord, its agents, contractors or employees, but not if the same is caused in whole or in part by: (a) any other tenant or licensee of the Office Building; (b) any employee, agent, invitee, guest or contractor of any other tenant or licensee of the Office Building; or (c) Tenant, its affiliates, officers, directors, partners, members, managers, employees and agents, or its or their heirs, personal representatives, successors and assigns.

9.2 Tenant's Indemnity. Except as is otherwise expressly provided to the contrary in Section 9.3 below or elsewhere in this Lease, Tenant hereby agrees, to the extent permitted by law, to indemnify, hold harmless and defend Landlord and its affiliates, officers, directors, partners, members, managers, employees and agents, and its and their heirs, personal representatives, successors, assigns and subtenants, from and against any and all claims, actions, damages, payment in settlement, liabilities, costs and expenses (including without limitation, attorneys' fees and court costs) in connection with loss of life, personal injury and/or damage to property proximately caused by the act or omission of Tenant, its subtenants and/or assignees, and/or their respective agents, invitees, licensees, customers, contractors or employees, but not if the same is caused in whole by: (a) any other tenant or licensee of the Office Building; (b) any employee, agent, invitee, guest or contractor of any other tenant or licensee of the Office Building; or (c) Landlord, its affiliates, officers, directors, partners, members, managers, employees and agents, or its or their heirs, personal representatives, successors and assigns.

9.3 Waiver of Subrogation. Landlord and Tenant, for themselves and their respective insurers, agree to and do hereby release each other of and from any and all claims, demands, actions and causes of action that each may have or claim to have against the other for loss or damage to the property of the other, both real and personal, caused by or resulting from casualties insured against, or, if there is no insurance, caused by or resulting from casualties customarily insurable under ordinary fire insurance policies with both extended and all risk coverage, notwithstanding that any such loss or damage may be due to or result from the negligence of either of the parties hereto or their respective employees or agents. Landlord shall cause each insurance policy carried by it insuring all or part of the Office Building or its contents against loss by fire or any of the casualties to be written so as to provide that the insurer waives all rights of recovery by way of subrogation against Tenant in connection with any loss or damage covered by such policy. Tenant shall cause each insurance policy carried by it insuring all or part of the Leased Premises or its contents against fire or casualty to be written so as to provide that the insurer waives all rights of

recovery by way of subrogation against Landlord in connection with any loss or damage covered by such policy.

9.4 Survival. The provisions in this Section 9 shall survive the expiration or termination of this Lease.

10. Reconstruction or Repair After Fire or Other Casualty.

10.1 Decision as to Repair. The decision as to whether or not to repair or reconstruct the Leased Premises in the event of damage by fire or other casualty, and the means, responsibilities, and procedures for effecting any such repair and/or reconstruction, shall be made by Landlord within twenty (20) days after the date of the fire or casualty.

10.2 Termination and Reconstruction Rights and Obligations.

(a) If Landlord elects, within the time period provided in Section 10.1 above, to not repair or reconstruct the Leased Premises or if the Leased Premises are totally damaged or are rendered substantially or wholly unusable by fire or other casualty at any time during the term of this Lease, either Landlord or Tenant shall have the right to terminate this Lease, effective upon written notice to the other.

(b) If Landlord elects, within the time period provided in Section 10.1 above, to repair or reconstruct the Leased Premises; and (ii) the degree of damage to the Leased Premises is such that they are capable of being substantially restored by Landlord within one hundred and fifty (150) days after the date of such fire or other casualty, subject to Force Majeure, then Landlord shall diligently pursue such restoration work and this Lease shall not be terminated.

(c) If Landlord elects, within the time period provided in Section 10.1 above, to repair or reconstruct the Leased Premises, but the degree of damage is such that repairs will take longer than one hundred and fifty (150) days, then Landlord shall so notify Tenant and the parties shall work in good faith to negotiate an agreement relative to this Lease; provided that if no such agreement is reached within ten (10) business days after Landlord's notice, then either party may terminate this Lease effective upon notice to the other.

(d) In the event that this Lease is not terminated pursuant to this Section 10 above, then Rent shall be equitably prorated and abated to the extent that the Leased Premises are rendered untenantable until they are again made tenantable. Nothing in this Section 10 shall require Landlord to repair or reconstruct any portion of the Office Building unless Landlord's mortgage lender is in agreement therewith and unless sufficient insurance proceeds are available therefore.

11. Eminent Domain. If, after the execution of this Lease and prior to the expiration of the Term or any Extended Term, as the case may be, the Office Building shall be taken under the power of eminent domain or conveyed under threat of the exercise of the power of eminent domain (or any portion of the Office Building is taken or conveyed, where such taking or conveyance materially and adversely affects Tenant's use of the Leased Premises), then the Term or Extended Term, as the case may be, of this Lease, shall terminate as of the time when Landlord shall be divested of its title in the portion of the Office Building so taken, and Rent shall be apportioned as of the date of termination. Any proceeds of any taking under the power of eminent domain or under threat of the exercise of the power of eminent domain shall belong to the Landlord and Tenant as their interests appear.

12. Default.

12.1 Events of Default. The occurrence of any of the following events, acts or circumstances shall be and constitute an "Event of Default" under this Lease:

(a) Failure by Tenant in the payment of Rent when due; provided, however, that, for the first (1st) occurrence, and not for any subsequent occurrence, of a late payment during any given twelve (12) month period during the Term of this Lease, Landlord agrees to give to Tenant notice if a payment is not received by Landlord on or before the due date therefor and if said late payment is made within five (5) days after such notice an Event of Default shall not be deemed to have occurred as a result of the late payment; or

(b) Failure by Tenant in the performance or observation of any other agreement or condition of this Lease on its part to be performed, after seven (7) days written notice, or failure of Tenant to reasonably comply with the rules and regulations promulgated by Landlord and, if curable and Tenant does not cure said failure within thirty (30) days after written notice by Landlord to Tenant; provided however, if said failure is curable but is of a nature that the same cannot be completely cured or remedied within said thirty (30) day period, and if Tenant diligently commences to cure within said thirty (30) day period and pursues said cure to completion thereafter with reasonable diligence and in good faith, then an Event of Default shall not be deemed to have occurred as a result of said failure in performance or observation; or

(c) The levy upon or taking of the leasehold interest hereunder by any person upon execution, attachment or other process of law; or

(d) The making by Tenant or any guarantor of this Lease of a general assignment for the benefit of Tenant's creditors; or the filing by Tenant or any guarantor of this Lease of a voluntary petition in bankruptcy; or the adjudication of Tenant or any guarantor of this Lease as a bankrupt or insolvent; or the filing by Tenant or any guarantor of this Lease of any petition or answer seeking, consenting to, or acquiescing in reorganization, arrangement, adjustment, composition, liquidation, dissolution or similar relief, under any present or future law; or the filing by Tenant or any guarantor of this Lease of an answer admitting or failing to deny the material allegations of a petition against Tenant or such guarantor for any such relief; or the admission by Tenant or any guarantor of this Lease in writing of Tenant's or such guarantor's inability to pay their respective debts as they mature; or

(e) The appointment of a receiver, trustee or assignee for the whole or any substantial part of Tenant's property or the property of any guarantor of this Lease; or

(f) The death of any Guarantor of this Lease; or

(g) The dissolution of Tenant.

12.2 Default Remedies. Upon the occurrence of any Event of Default, Landlord may, without in any way affecting or diminishing Tenant's liability hereunder, which shall continue notwithstanding Landlord's action:

(a) terminate this Lease by serving upon Tenant a written notice that this Lease and the Term and/or Extended Term will terminate on a date to be specified therein, and, upon the date so specified, this Lease and the Term and/or Extended Term shall come to an end as fully and completely as

if such date were the Expiration Date. No action by Landlord, including, without limitation, acceptance of keys, other than a written notice or agreement, shall be deemed to terminate this Lease;

(b) without terminating this Lease, terminate Tenant's right to possession of the Leased Premises by serving upon Tenant a written notice that Tenant's right to possession under this Lease will terminate on a date to be specified therein, and, upon the date so specified, Tenant's right to possession under this Lease shall come to an end, but this Lease shall otherwise continue in full force and effect, including payment of Rent hereunder, subject to Landlord's duty to mitigate its damages by attempting to relet the Leased Premises;

(c) upon the termination of this Lease or Tenant's right to possession, as set forth in (a) and (b) above, then, in addition to any other remedy available to Landlord hereunder:

(i) Landlord shall have the right to declare a full, complete and immediate forfeiture of Tenant's leasehold interest, whereupon Tenant shall quit and surrender possession of and vacate the Leased Premises and deliver possession thereof to Landlord (subject to Tenant's right to remove any of its leased equipment and other personal property). In such event, Tenant hereby grants to Landlord the full and free license to enter into and upon the Leased Premises; to repossess Landlord of the Leased Premises; to expel or remove Tenant and any others who may be occupying or be within the Leased Premises; and to remove any and all property therefrom, without being deemed in any manner to be guilty of trespass, eviction, or forcible entry or detainer, and without relinquishing Landlord's right to Rent or any other right given to Landlord hereunder or by operation of law;

(ii) any and all property which may be removed from the Leased Premises by Landlord pursuant to the authority of this Lease or of law, to which Tenant is or may be entitled, may be handled, removed and stored by Landlord at the risk, cost and expense of Tenant. Any such property of Tenant not removed from the Office Building or retaken from storage by Tenant within thirty (30) days after the end of the Term or any Extended Term of this Lease, however terminated, shall be conclusively deemed to have been forever abandoned by Tenant and may be sold by Landlord with the proceeds applied to amounts payable by Tenant under this Lease;

(iii) upon and after entry into possession, Landlord may relet the Leased Premises for the account of Tenant for such time, for such rent and upon such terms as Landlord may, in the exercise of its commercially reasonable discretion, obtain, and Tenant shall pay to Landlord the reasonable cost of any renovation, repair or alteration of the Leased Premises required in connection with said reletting; and/or

(iv) Landlord shall have the right to accelerate all future amounts due under this Lease, to reduce such amount to present value based on the prime rate announced from time to time in the Wall Street Journal, to include such amounts in any claim against Tenant, and Tenant agrees to pay such amounts to Landlord in addition to any other claims for damages under this Lease; provided that Landlord agrees to repay or credit to Tenant any amounts later received by Landlord from a reletting of the Leased Premises.

12.3 Injunctive Relief. If Tenant or Landlord violates any of the terms of this Lease or defaults in any of the obligations hereunder (other than the payment of Rent and other charges), such violation may be restrained or such obligation enforced by injunction or specific performance action by the Landlord or Tenant.

12.4 Remedies Cumulative. All rights and remedies of the parties herein enumerated shall be cumulative and none shall exclude any other right or remedy allowed herein, in equity or at law.

12.5 Costs. In any action brought by either party to this Lease for the enforcement of the provisions of this Lease, the prevailing party, as determined by the court, subject to the running of applicable appeal times, shall pay to the non-prevailing party all costs and expenses, including, without limitation, reasonable attorneys' and experts' fees and court costs, incurred by the prevailing party in the matter.

12.6 Holding Over. Tenant hereby agrees to surrender possession of the Leased Premises to Landlord upon the expiration of the Term or the Extended Term, if any or the earlier termination of this Lease. Landlord may thereupon enter upon, reenter, possess and repossess the Leased Premises; may dispossess and remove Tenant; and may have, hold and enjoy the Leased Premises and the right to receive all rental and other income therefrom, free of any right, title, estate, interest or claim of Tenant; but should Tenant, in breach of such covenant, refuse to surrender possession and instead hold over, Tenant shall be deemed a month-to-month tenant, subject to removal by any legal means. If Tenant nonetheless holds over in any portion of the Leased Premises in violation of the foregoing and any termination notice from Landlord, Tenant shall pay Landlord for each month, or part thereof, that Tenant retains possession of the Leased Premises or any part thereof after termination or expiration of the term of this Lease double the amount of the monthly Base Rent and Additional Rent then required by the terms hereof and shall also pay all damages sustained by Landlord by reason of such retention.

Tenant hereby agrees that if it fails to surrender the Leased Premises at the end of the Term, or any Extended Term, Tenant will be liable to Landlord for any and all damages that Landlord suffers by reason thereof..

12.7 Waiver of Trial by Jury. Landlord and Tenant hereby waive trial by jury in any action, proceeding or counterclaim brought by either against the other on any matter whatsoever arising out of or in any way connected with the Lease, the relationship of Landlord and Tenant and Tenant's use or occupancy of the Leased Premises or any other claim (other than claim for personal injuries or property damage).

12.8 Effect of Bankruptcy. Anything contained herein to the contrary notwithstanding, if any termination of this Lease by Landlord shall be stayed by order of any court having jurisdiction over any proceeding described in Section 12.1(d) hereof, or by federal or state statute, then, following the expiration of any such stay, or if Tenant or Tenant as debtor-in-possession or the trustee appointed in any such proceeding (being collectively referred to as "Tenant" only for the purposes of this Section 12.8) shall fail to assume Tenant's obligations under this Lease within the Landlord of the period prescribed therefore by law or within one hundred twenty (120) days after entry of the order for relief or as may be allowed by the court, or if Tenant shall fail to provide adequate protection of Landlord's right, title and interest in and to the Premises or adequate assurance of the complete and continuous future performance of Tenant's obligations under this Lease, Landlord, to the extent permitted by law or by leave of the court having jurisdiction over such proceeding, shall have the right, at its election, to terminate this Lease on five (5) days' notice to Tenant and upon the expiration of said five (5) day period this Lease shall cease and expire as aforesaid and Tenant shall immediately quit and surrender the Leased Premises as aforesaid. Upon the termination of this Lease as provided above.

13. Environmental Conditions.

13.1 Definitions. For the purposes of this Lease the term "Hazardous Substance(s): shall be interpreted broadly to mean (i) petroleum, (ii) asbestos, (iii) polychlorinated biphenyls, (iv) radioactive materials, (v) radon gas or (vi) any chemical material or substance defined as or included in the definition of "hazardous substances", "hazardous wastes", "hazardous materials", "extremely hazardous waste", "restricted hazardous waste" or "toxic substances" or words of similar impact under any applicable laws, including but not limited to, the Federal Water Pollution Act, as amended, 33 U.S.C. §1251 et seq., the Resource Conservation and Recovery Act, as amended, 42 U.S.C. §6901 et seq., the Comprehensive Environmental Response, Compensation and Liability Act of 1980 as amended, 42 U.S.C. §9601 et seq., the Hazardous Materials Transportation Act, as amended, 49 U.S.C. §1801 et seq., or any other federal or state laws, in any amount which (a) exceeds the "action level", "maximum allowable level", or any similar base level amount which is determined by any governmental or quasi-governmental authority or health advisory board (or any similar body) to be the maximum allowable or recommended concentration for the Hazardous Material in question; (b) results in any investigation or remedial order or activity by any governmental or quasi-governmental authority; (c) would constitute a health hazard to occupants of either the Office Building or the Leased Premises; or (d) would result in any material disruption or interference with Tenant's use of either the Office Building or the Lease Premises.

13.2 Warranty. Tenant warrants and represents that it shall not use, store, treat, accumulate or transport Hazardous Substances at, on, to or from the Leased Premises during the Term or any Extended Term, except: (i) in the ordinary conduct of its business; and (ii) in a manner that strictly complies with all federal, state, and local laws, regulations, and ordinances. Tenant additionally warrants and represents that Tenant's occupancy of the Leased Premises and its activities thereon shall not cause or result in any release, leak, discharge, spill, disposal, or emission of Hazardous Substances at, in, on, from or under either the Office Building or the Leased Premises during or following the Term or any Extended Term.

13.3 Indemnity by Tenant. Tenant agrees, to the extent permitted by law, to indemnify, hold Landlord harmless and defend Landlord from any and all claims, damages, fines, judgments, penalties, costs, liabilities, and losses, including, without limitation, reasonable sums paid for settlement of claims, attorneys fees, and consultant and expert fees, arising during or after the Term or any Extended Term from or in connection with the presence of any Hazardous Substances in, on or under either the Office Building or the Leased Premises during or after the Term or any Extended Term where the presence of such Hazardous Substances is caused by, contributed to, or arises from Tenant's use and occupancy of either the Office Building or the Leased Premises or otherwise from Tenant's use or activities thereat. Without limiting the foregoing, this indemnity shall include reasonable costs incurred due to an investigation of the Office Building or the Leased Premises or any clean-up, removal or restoration mandated by a federal, state or local agency, political subdivision, or court with respect to any such Hazardous Substance present on either the Office Building or the Leased Premises during the period of Tenant's prior lease of the Leased Premises, or during the Term or any Extended Term, excluding Hazardous Substances located on either the Office Building or the Leased Premises prior to the period of Tenant's prior lease of the Leased Premises and those located thereon solely as a result of the acts or omissions of Landlord. The provisions of this Section 13.3 shall survive the expiration or termination of this Lease.

13.4 Indemnity by Landlord. Landlord agrees to indemnify, hold Tenant harmless and defend Tenant from any and all claims, damages, fines, judgments, penalties, costs, liabilities, and losses, including, without limitation, reasonable sums paid for settlement of claims, attorneys fees, and consultant and expert fees, arising during or after the Term or any Extended Term from or in connection with the presence of any Hazardous Substances in, on or under either the Office Building or the Leased Premises during or after the Term or any Extended Term where the presence of such Hazardous Substances is caused by, contributed to, or arises from Landlord's activities in either the Office Building or the Leased

Premises or otherwise from Landlord's use or activities thereat. Without limiting the foregoing, this indemnity shall include reasonable costs incurred due to an investigation of the Office Building or the Leased Premises or any clean-up, removal or restoration mandated by a federal, state or local agency, political subdivision, or court with respect to any such Hazardous Substance present on either the Office Building or the Leased Premises during the Term or any Extended Term, excluding Hazardous Substances located on either the Office Building or the Leased Premises prior to the period of Tenant's prior lease of the Leased Premises and those located thereon solely as a result of the acts or omissions of Tenant. Landlord has no actual knowledge of the presence of any Hazardous Substances in, on or under either the Office Building or the Leased Premises prior to the period of Tenant's prior lease of the Leased Premises and Landlord expressly makes no representation or warranty with respect to the same. The provisions of this Section 13.4 shall survive the expiration or termination of this Lease.

14. Assignment and Subletting.

14.1 Landlord's Consent Required. Tenant shall not assign or in any manner transfer this Lease or any estate or interest therein, or sublet the Leased Premises or any part thereof, or grant any license, concession or other right to occupy any portion of the Leased Premises without the prior written consent of Landlord, which consent shall not be unreasonably withheld. This prohibition includes, without limitation: (a) any subletting or assignment which would otherwise occur by operation of law, merger, consolidation, reorganization, transfer or other change of Tenant's corporate or proprietary structure or control; (b) any subletting or assignment to or by a receiver or trustee in any Federal or State bankruptcy, insolvency or other proceedings; or (c) the sale, assignment or transfer of all or substantially all of the assets of Tenant, with or without specific assignment of this Lease. Consent by Landlord to one or more assignments or sublettings shall not operate as a waiver of Landlord's rights as to any subsequent assignments and sublettings. If Tenant requests Landlord to consent to a proposed assignment or subletting, Tenant shall pay to Landlord all of Landlord's administrative costs and attorneys' fees, plus all out-of-pocket expenses incurred by Landlord, in connection with such request, whether or not consent is ultimately given. Any attempted assignment or subletting by Tenant in violation of the terms and covenants hereof shall be void ab initio. Notwithstanding any assignment or subletting, Tenant and any guarantor of Tenant's obligations under this Lease shall at all times remain fully responsible and liable for the payment of the Rent herein specified and for compliance with all of Tenant's other obligations under this Lease.

14.2 By Landlord. Landlord may assign or convey its rights under this Lease without notice to or consent of Tenant. The term "Landlord" as used in this Lease, so far as covenants or agreements on the part of the Landlord are concerned, shall be limited to mean and include only the owner, owners or temporary receiver of the Office Building at the time in question.

15. Subordination and Attornment.

15.1 Subordination. This Lease and all of Tenant's rights hereunder are and shall be subject and subordinate to any and all mortgages, and all of the terms and provisions thereof, that now exist or may hereafter be placed upon the Office Building or any part thereof, and to any and all advances to be made thereunder, and to the interest thereon, and all renewals, replacements, modifications, consolidations and extensions thereof. The foregoing subordination shall be self-operative and shall not require any further writing or confirmation hereof by Tenant. However, within fifteen (15) days of request, Tenant shall execute and deliver in recordable form, without charge, any instruments that are requested by Landlord or the holder of any such mortgage to acknowledge and/or effectuate the subordination of this Lease to a mortgage, containing such additional related terms as may be requested by the mortgagee in question.

15.2 Attornment. Tenant further agrees to attorn to the holder of any mortgage who acquires title to all or any part the Office Building (such mortgage holder being the "Successor"), and recognize such Successor as Landlord hereunder. such that, upon the Successor's election to accept such attornment, Tenant shall be bound to such Successor under the terms of this Lease the same as if such Successor was the original Landlord hereunder, provided that the Successor shall not be (i) liable for any action or omission of the Landlord or any prior landlord, or (ii) subject to any offsets or defenses which Tenant might have against the Landlord or any prior landlord, or (iii) bound by any Rent which Tenant may have paid for more than the current month to the Landlord or any prior Landlord, or (iv) bound by any security deposit which Tenant may have paid to the Landlord or any prior landlord, unless such deposit is in an escrow fund available to the Successor, or (v) bound by any amendment or modification of this Lease made without the express written consent of the Successor made after the recording of such lender's mortgage. Tenant agrees to execute and deliver, without charge, such further attornment agreements as the Landlord and/or the holder of any mortgage on the Property, may, from time to time, request. The attornment of Tenant shall not be terminated by foreclosure.

16. Estoppel Certificate or Three Party Agreement. Within fifteen (15) days after request by Landlord from time to time, Tenant shall execute and deliver, without charge, a written certification, in form and substance reasonably satisfactory to the Landlord, and/or the holder of any mortgage on the Leased Premises, as to such matters as Landlord and/or any such mortgagee may reasonably request, including, without limitation, that this Lease is unmodified or, if there have been modifications, identifying them and attaching copies thereof; stating that this Lease is in full force and effect; identifying the dates to which all rent and other sums of money have been paid; stating whether the party has knowledge of any default by either party under this Lease or of any known setoffs or defenses to the enforcement of the Lease; and stating whether Tenant has exercised any renewal option or options.

17. Quiet Enjoyment. Upon payment by the Tenant of the Rent herein provided and upon the observance and performance of all of the covenants, terms and conditions of this Lease on Tenant's part to be observed and performed, except as is otherwise expressly provided herein, Tenant shall peaceably and quietly hold and enjoy the Leased Premises for the term hereby devised, without hindrance or interruption by Landlord or any other person or persons, either lawfully or equitably claiming by, through or under the Landlord.

18. Brokers. Landlord and Tenant represent and warrant to each other that there are no claims for brokerage commissions or finder's fees in connection with this Lease except as may be specifically set forth on Exhibit E, attached hereto and incorporated herein by reference. If there is a violation of the representation herein made by either party, and any undisclosed broker claims a commission from the other party, the violating party shall, to the extent permitted by law, indemnify and hold the other party harmless from such claim, and all costs and expenses related thereto, including, without limitation, attorneys' fees and court costs

19. Rights Reserved by Landlord. Landlord hereby reserves the following rights, and Tenant shall not be entitled to any abatement or reduction of Rent or damages by reason of any exercise of such rights by Landlord:

19.1 Access to Leased Premises. To enter upon the Leased Premises or any part thereof without charge at all reasonable times, after having given reasonable notice, and in case of emergency at any time, without notice to inspect the same, to show the Leased Premises to prospective purchasers or tenants, and to make or facilitate any repairs, alterations, additions or improvements to the Leased Premises or any other part of the Office Building. Tenant shall permit Landlord and/or its designated agents and their

employees and contractors to enter the Leased Premises at reasonable times and hours to repair or restore or render any necessary work to any party wall that may exist between the Leased Premises and adjacent premises. Landlord's right of access to the Leased Premises shall not impose any duty, liability or obligation on Landlord to repair or inspect the Leased Premises or any part thereof.

19.2 Repairs and Improvements. To make at any time or times, repairs, alterations or improvements in or to the Office Building or any part thereof, and during alterations to close entrances, doors, windows, corridors, elevators or other facilities, whether voluntarily or pursuant to governmental requirement, provided that Landlord shall use commercially reasonable efforts to minimize interference with Tenant's business operations from causes within Landlord's control.

19.3 Charges for Repairs. To charge Tenant any expense incurred by Landlord in the event that repairs, alterations, improvements or other work in the Leased Premises are made or done at Tenant's request and Landlord is not otherwise obligated to make such repairs, alterations or improvements under the terms of this Lease.

19.4 Use of Building. To use at any time or times, the roof, foundation or exterior walls for signs or in connection with additional construction or for such other purposes as Landlord may determine appropriate; provided that such will not interfere in any substantial way with Tenant's business.

20. No Liability or Representations by Landlord.

20.1 Notwithstanding anything to the contrary in this Lease, none of Landlord, nor any of its agents, employees, partners, members, managers, officers, directors or shareholders, as the case may be, shall be liable for any injury or damages for which Tenant is reimbursed under its insurance policies.

20.2 Tenant expressly acknowledges and agrees that Landlord has not made and is not making, and has not authorized any third party or agent of Landlord's to make, and Tenant, in executing and delivering this Lease, is not relying upon, any warranties, representations, promises or statements, except for those expressly set forth in this Lease. No rights, easements or licenses are acquired by Tenant by implication or otherwise except as expressly set forth in the provisions of this Lease.

20.3 Both parties hereby waive any and all claims they may have against the other, now or in the future, known or unknown, for consequential or special damages in any way related to this Lease or to the Leased Premises, it being their intent that only actual damages shall be available in the event of any such claims.

21. Parking.

Landlord shall provide reasonable parking for automobiles on the parking areas located on the Office Building for the use of Tenant, its employees, guests, licensees and invitees, but said spaces shall be nonexclusive with, and not separately designated from, other tenants' and Office Building parking uses. Tenant shall comply with all reasonable and nondiscriminatory rules and regulations of Landlord with respect to the operation of the parking area. Landlord reserves the right to reasonably allocate and reserve parking spaces in the parking area for tenants and other individuals or groups (e.g., guests) as determined by Landlord in its reasonable discretion; provided that any allocation shall be in compliance with applicable zoning requirements for the uses on the Office Building and provided Landlord does not reduce the number of parking spaces available to Tenant below the amount required by applicable zoning regulations as applied to the Leased Premises. In the event that Landlord exercises its right to so allocate

and reserve parking spaces, Tenant shall not permit its employees, agents, contractors, guests, invitees, licensees, clients and/or customers to use any parking spaces reserved for others, or to use more parking spaces than may be allocated to Tenant or as may interfere with other tenants. Upon request by Landlord, Tenant shall cause its employees to use designated "employee parking" areas of the Office Building.

22. Miscellaneous.

22.1 Waivers. Failure of either party hereto to complain of or to act upon any act or omission on the part of the other party, no matter how long the same may continue, shall not be deemed to be a waiver of any of its rights hereunder. No waiver by either party, at any time, express or implied, of any breach of any provision of this Lease shall be deemed a waiver of a breach of any other provision of this Lease or a consent to any subsequent breach of the same or any other provision.

22.2 Landlord's Default. Landlord shall be in default under this Lease if it dissolves or if it fails to perform any material agreement or condition of this Lease on its part to be performed, and if such failure shall continue for thirty (30) days after written notice by Tenant to Landlord of the occurrence of said default, or if the said default shall be of a nature that the same cannot be completely cured or remedied within said thirty (30) day period then, provided Landlord commences to cure the same and diligently pursues such cure to completion, Landlord shall not be in default. In the event of a Landlord default, beyond applicable notice and cure periods, Tenant shall have the right to file suit against Landlord therefore.

22.3 Negation of Personal Liability. Notwithstanding anything contained herein to the contrary, Tenant agrees that none of Landlord's agents, employees, officers, directors or shareholders, nor (if Landlord is or becomes a partnership) any of its general or limited partners, nor (if Landlord is or becomes a limited liability company) any of its members or managers, shall have any personal liability with respect to any of the provisions of this Lease. This Section shall inure to the benefit of Landlord's successors and assigns (including, without limitation, the holder of any mortgage on the Office Building) and their respective principals and shall survive the expiration or termination of this Lease.

22.4 Notices. All notices or other communications required or permitted to be served hereunder shall be in writing and shall be served: (a) by depositing the same in the United States mail, postage prepaid and certified, with return receipt requested; (b) by delivering the same in person; or (c) by priority over night service with a nationally-recognized parcel delivery service (producing a delivery receipt). Notice given in accordance herewith shall be effective upon the earlier of: (i) actual receipt of the notice; (ii) on the third (3rd) day following deposit of same in the United States mail as provided for above; or (iii) on the next day following delivery of the same to an overnight carrier as provided above. Except in the case of subsection (i) above, all other types of deliveries permitted in this Section shall be deemed effective after the periods provided regardless of whether the same is actually received. Notices shall be sent to the parties at the addresses first set forth above in this Lease. Either party shall have the right to change its address to any other street address (post office box addresses shall only be permitted in combination with a current street address) upon not less than ten (10) business days prior written notice to the other party.

22.5 Binding Effect. The agreements and conditions in this Lease to be performed and observed by the parties shall be binding upon and inure to the benefit of the parties, and their respective heirs, legal representatives, successors and permitted assigns.

22.6 Time of The Essence. Time is of the essence with respect to the performance of every provision of this Lease in which time of performance is a factor.

22.7 Severability. If any term, covenant or condition of this Lease or the application thereof to any person or circumstance shall, to any extent, be either 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 or unenforceable shall not be affected thereby and each term, covenant or condition of this Lease shall be valid and be in force to the fullest extent permitted by law.

22.8 Accord and Satisfaction. No payment by Tenant, or receipt by Landlord, of a lesser amount than the Rent payment due under this Lease shall be deemed or construed to be other than a payment or receipt on account of the earliest Rent due. Neither the endorsement nor any statement on any check or on any letter accompanying any check tendered by Tenant, or the receipt or negotiation of any such check by Landlord, shall be deemed or construed to be an accord and satisfaction, unless otherwise agreed in writing between the parties.

22.9 Recording. Tenant will not record this Lease without the prior written consent of Landlord.

22.10 Headings. The headings used for the various Sections and paragraphs of this Lease are used only as a matter of convenience for reference and are not to be considered a part of this Lease or to be used in determining the intent of the parties to this Lease.

22.11 Governing Law. This Lease and all provisions hereof shall be governed by and construed in accordance with the laws of the State of Kentucky.

22.12 Entire Agreement. This Lease represents the entire agreement between Landlord and Tenant relative to the Leased Premises and all other matters covered herein. All other agreements, oral or otherwise, between the parties, including, without limitation, any existing or prior lease of all or part of the Office Building (and all options to extend, renew, or purchase therein, if any), are hereby merged into this Lease. Tenant hereby specifically acknowledges and agrees that Landlord assumes no obligations which may have been owed to Tenant by any parties (other than Landlord) to existing or prior leases of all or a part of the Office Building and Tenant hereby waives and releases all claims, known or unknown, that it may have had against Landlord as a result of such third party matters.

~~22.13 Guaranty of Lease. As an express condition for Landlord's obligations under this Lease, on or before the Effective Date of this Lease, Tenant shall cause the Guarantor to execute and deliver to Landlord the personal Guaranty attached hereto and incorporated herein by reference.~~

IN WITNESS WHEREOF, the parties hereto have executed this Lease as of the day and year first above written on the following separate signature pages.

***** SIGNATURE PAGES FOLLOW *****

SIGNATURE PAGE OF LEASE AGREEMENT FOR LANDLORD

LANDLORD:

FORT THOMAS PROPERTIES – 20 GRAND, LLC, a
Kentucky limited liability company

By: [Signature]
Daniel R. Gorman, Authorized Member

STATE OF Kentucky :
 : SS
COUNTY OF At Large :

BE IT REMEMBERED, that the foregoing instrument was acknowledged before me on the 11 day of July, 2018, by Daniel R. Gorman, Authorized Member on behalf of Fort Thomas Properties – 20 Grand, LLC, a Kentucky limited liability company.



[Signature]
Notary Public
My commission expires: 4/10/22

SIGNATURE PAGE OF LEASE AGREEMENT FOR TENANT

TENANT:

THE FORT THOMAS INDEPENDENT BOARD OF
EDUCATION

By: _____

Print Name: _____

Title: _____

STATE OF _____ :
COUNTY OF _____ : SS

BE IT REMEMBERED, that the foregoing instrument was acknowledged before me on the __ day of _____, 2018, by _____ as _____ on behalf of The Fort Thomas Independent Board of Education.

Notary Public

My commission expires: _____

3517764_2

EXHIBIT LIST

EXHIBIT A Legal Description of Office Building. Exhibit Attached

EXHIBIT B Drawing/Description of Leased Premises. Exhibit Attached

EXHIBIT C Landlord's Work: Exhibit Attached

EXHIBIT D Tenant Work: Exhibit Attached

EXHIBIT A

(Legal Description of Office Building)

PARCEL "A"

Situate in the City of Port Thomas, County of Campbell, Commonwealth of Kentucky, to-wit:

Beginning at a point in the east line of Grand Avenue south $41^{\circ} 21'$ east 20 feet from the south line of lot 14 of the Highview Subdivision, Block B, as recorded at the Campbell County Courthouse, Newport, Kentucky; thence north $41^{\circ} 21'$ west 158.00 feet along the east line of Grand Avenue to a spike; thence north $56^{\circ} 13' 52''$ west 378.315 feet to a point; thence north $58^{\circ} 45'$ east 19.10 feet to a pipe at the west corner of lot 1, Block A, of said subdivision; thence south $31^{\circ} 15'$ east 170.00 feet to a pipe; thence south $65^{\circ} 13' 18''$ west 243.11 feet to a pipe; thence south $48^{\circ} 39'$ west along the north line of a parcel described in deed book 345, page 151, 125 feet to the place of beginning, being part of the property acquired in deed book 308, page 281.

PARCEL "B"

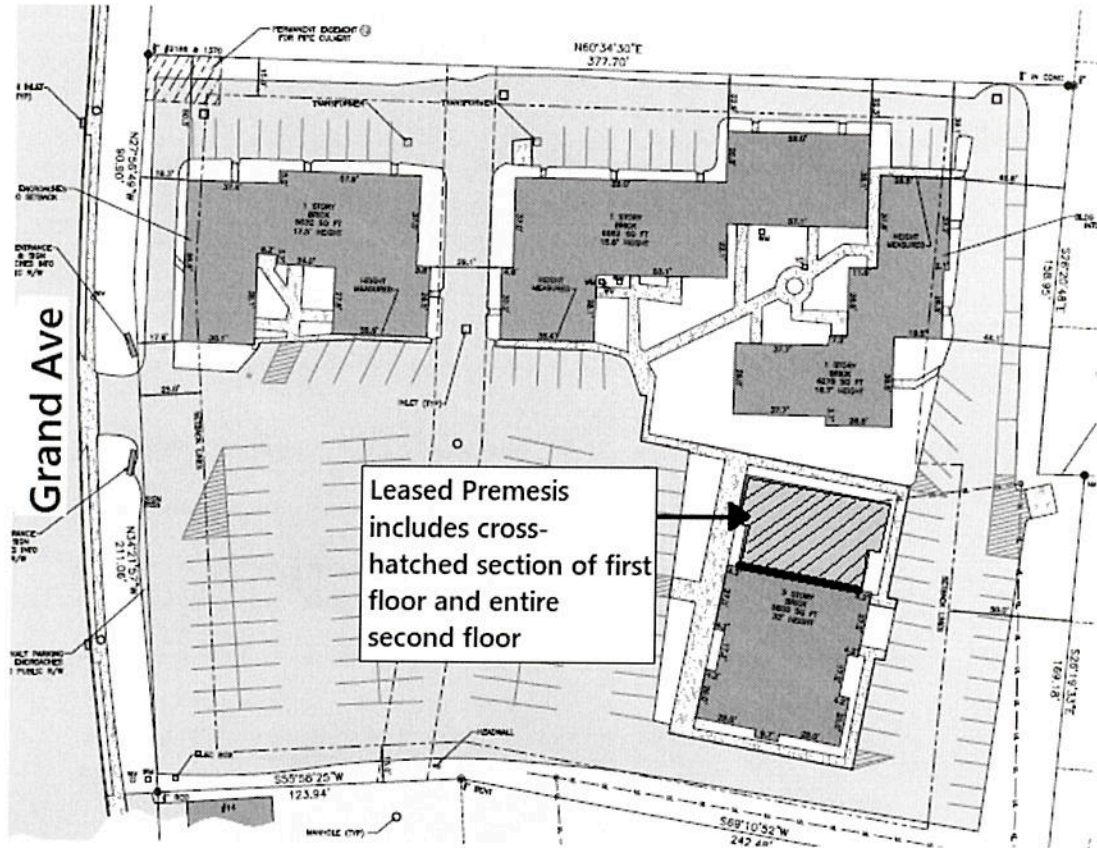
Situate in the City of Port Thomas, County of Campbell, Commonwealth of Kentucky, to-wit:

Beginning at a pin in the northwest corner of the 2.644 acre tract described in deed book 407, page 32, of the Campbell County records at Newport, Kentucky, and also in the east line of Grand Avenue; thence north $55^{\circ} 04'$ east along the north line of lot 18 and the extension thereof 387.76 feet to a pin; thence south $31^{\circ} 45' 40''$ east 158.96 feet to a pin; thence south $56^{\circ} 13' 52''$ west 378.315 feet to a spike in the east line of Grand Avenue; thence north $41^{\circ} 21'$ west 53.06 feet along the east line of Grand Avenue to a pin; thence north $34^{\circ} 56'$ west 90.94 feet along the east line of Grand Avenue to the place of beginning, subject to the following easement for egress and driveway purposes of the parcel south of the above parcel.

EASEMENT

Beginning at the southwest corner of the above-described Parcel "B" and in the east line of Grand Avenue; thence north $41^{\circ} 21'$ west 40.00 feet to a point; thence south $82^{\circ} 33' 48''$ east 60.18 feet to a point in the southeast line of the above-referenced tract; thence south $56^{\circ} 13' 52''$ west 40.00 feet to the place of beginning.

EXHIBIT B
(Drawing/Description of Leased Premises)



20 Grand Avenue, Fort Thomas, KY 41075

EXHIBIT C

(Landlord's Work)

Landlord's Work consists of the following:

1. Create an open floor plan with exposed ceiling structure
2. Install two 25' long glass walls, with one glass door in each wall
3. Create an enclosed hallway with drywall and glass, off of the elevator that secures the Leased Premises
4. Include a combination of carpet squares and hard surface/tile flooring in the entire space, budget \$7/sf for materials and labor
5. Supply a simple kitchen (not including appliances)
6. Sealcoat and re-stripe parking lot
7. Use the existing exit corridor on the left side of the building as a "branded" entrance for students, to include an awning and seating. Improve the look of the staircase with paint and brighter lighting.
8. Supply panels along Grand Ave identifying FTIS as a tenant, supply signage identifying Tenant in lobby and hallways
9. Convert shower on second floor to a utility sink

***** END OF EXHIBIT *****

EXHIBIT D

(Tenant's Work)

Tenant shall prepare architectural drawings, including all plans and specifications, for proposed alterations and improvements to the Leased Premises where and when reasonably necessary.

Tenant may install a lighted sign on exterior of Office Building. Tenant shall pay all costs related to this sign, including plans, permits, materials and labor

Tenant may install all fiber optic and/or ethernet lines

Tenant will pay for additional buildout in the future. Landlord may assist in allowing costs to be amortized over the remaining term of the lease.

***** END OF EXHIBIT ***