

COMMERCIAL LEASE AGREEMENT
REAL ESTATE OPERATIONS
UNIVERSITY OF OKLAHOMA
NORMAN CAMPUS

Lease Agreement Cover Sheet

This Commercial Lease Agreement (“Lease”) is between the Board of Regents of the University of Oklahoma (“University”) and the Tenant named below. Initially-capitalized terms used in this Lease shall have the meanings defined herein or specifically set out in **Exhibit A**.

<u>Tenant Information</u>	
Tenant Name:	Click or tap here to enter text.
Address (Street, City, Zip):	
Contact Name:	Click or tap here to enter text.
Contact Email:	Click or tap here to enter text.
Contact Tele:	Click or tap here to enter text.
University Contact:	
Address (Street, City, Zip):	Real Estate Operations Max Westheimer Airport 1700 Lexington Avenue, Room 210
Contact Name:	Kim Fairbanks, Property Manager
Contact Email:	kimf@ou.edu
Contact Tele:	(405) 325-0530

<u>Leased Premises:</u>	Hangar # XXX Street Address, City, ST, ZIP
<u>Permitted Use(s):</u>	Airworthy aircraft storage for N. Must submit current annual inspection documentation upon request. Tenant is required to comply with The University of Oklahoma Max Westheimer Airport Rules and Regulations and Insurance Requirements. Documents located at: www.ou.edu/airport/general_info/information .
<u>Security Deposit:</u>	\$0
<u>Rent:</u>	\$XXX/month or \$XXX/year
<u>Escalation:</u>	Two percent (2%) per annum beginning with the second (2 nd) year of the rent.
<u>Term:</u>	One (1) year, commencing July 1, 2023 and terminating on June 30, 2024
<u>Renewal:</u>	1 st (1) one-year renewal option, Commencing July 1, 2024 terminating June 30, 2025 2 nd (1) one-year renewal option, Commencing July 1, 2025 terminating June 30, 2026.

RECITALS

- A.** The University is the owner of the Leased Premises described in the Cover Sheet.
- B.** The University desires to lease to Tenant and Tenant desires to lease from University the Leased Premises for purposes as set forth herein.
- C.** The Parties enter this Lease to set forth their respective rights, duties, and liabilities relating to the Leased Premises and the University-Provided Improvements, Trade Fixtures, and Equipment as set forth in **Exhibit B**.

AGREEMENT

1.0 LEASED PREMISES

1.1 Leased Premises. For and in consideration of the mutual covenants contained herein, the University hereby leases to Tenant the space or locations at the University of Oklahoma as identified and described in the Lease Cover Sheet as the Leased Premises, together with the right in common with others to use the Common Areas, for purposes as set forth in this Lease for the Term of this Lease.

1.2 Extent of Leasehold. (a) In addition to the exclusive use of the Leased Premises, subject to the provisions of this Lease, the University's rules and regulations or such restrictions as Tenant may impose with respect to its Leased Premises, the University hereby grants to Tenant, its agents, suppliers, employees, contractor, guests, and invitees, the non-exclusive right of access, ingress, and egress to the Leased Premises and to non-secure public areas and non-secure public facilities. (b) Tenant's exercise of such access rights shall not impede or interfere unduly with the operation of the University's other property, other tenants, students, and members of the public. Tenant shall not place or install any equipment, furniture, racks, stands or other trade fixtures in any location outside the Leased Premises without the express prior written consent of the University. In no event will Tenant engage in any activity at the University outside the Leased Premises for the recruitment or solicitation of business except as specifically authorized in writing by the University.

1.2.1 (a) The ingress and egress provided for in **Section 1.2** above shall not be used, enjoyed, or extended to any person engaging in any activity or performing any act or furnishing any service for or on behalf of Tenant that Tenant is not authorized to engage in or perform under the provisions hereof unless expressly authorized by the University. (b) The University shall have the right at any time or times to close, relocate, reconstruct, change, alter, or modify any means of Tenant's access, ingress, and egress to the Leased Premise, either temporarily or permanently; provided that reasonable notice to Tenant and a reasonably convenient and adequate means of access, ingress, and egress shall exist or be provided in lieu thereof. University shall suffer no liability by reason thereof and such action shall in no way alter or affect any of Tenant's obligations under this Lease.

1.2.2 Leased Premises Representation. Tenant acknowledges the University has made no representations, warranties, or covenants to Tenant regarding the design, construction, pedestrian traffic, occupancy, or views of the Leased Premises. Without limiting the generality of the foregoing, Tenant acknowledges and agrees that (i) The Building or land where the Leased Premises is located may from time to time hereafter undergo renovation, construction, and other modifications, which such activity might involve barricading, materials storage, noise, the presence of workers and equipment, rearrangement, utility interruptions, and other inconveniences normally associated with construction and renovation and (ii) the University may from time to time adopt rules and regulations that may affect Tenant's business or Permitted Use, including restrictive covenants intended to run with the land. The parties agree the University may adopt such policies and subject the real estate on which the Leased Premises is located to such restrictions provided the same do not materially detract from Tenant's rights under this

Lease or impose material burdens on Tenant in addition to those imposed by this Lease. Tenant agrees that its occupancy of the Leased Premises shall be subject to all rules, regulations, and restrictions so imposed on the real estate by the University.

1.3 Common Areas. The University may, in its sole discretion, and without any liability to Tenant (a) change the Common Areas, (b) increase or decrease the Common Areas (including conversion of Common areas to leasable areas and the conversion of leasable areas to Common Areas) and (c) impose parking charges. The University will, in its sole discretion, maintain the Common Areas in good order and condition, establish and enforce rules and regulations concerning the Common Areas (in accordance with **Section 1.2.2**), close temporarily portions of the Common Areas for maintenance purposes, and make changes to the Common Areas.

1.4 Quiet Enjoyment. Unless Tenant shall have defaulted in its obligations hereunder, Tenant shall have quiet enjoyment of the Leased Premises. The University reserves the right to further develop, improve, rehabilitate, repair, reconstruct, alter and expand the Leased Premises as it may reasonably see fit, free from any and all liability to Tenant for damages of any nature whatsoever to Tenant occasioned during the making of improvements, repairs, alterations, reconstructions and additions.

1.5 Additional Space. If space is available, at the University's sole option, Tenant may lease additional storage and office space identified by the University as available for such purposes. Such additional space shall become part of the Leased Premises subject to all terms and conditions of this Lease. Rent shall be adjusted accordingly.

1.6 Right of Relocation. University shall have the right to relocate Tenant's Leased Premises including any improvements located thereon when necessary to accommodate the overall growth and development of the University, continue its academic mission, or for operational or administrative needs. The need for such relocation shall be determined by the University.

1.6.1 If the University decides that relocating Tenant is necessary, Tenant shall be assigned a replacement area, if available, which is equivalent in size, location, and amenities. The University shall provide Tenant with notice of the (i) relocation and (ii) identify the replacement location ("Replacement Location"). If Tenant disagrees with the Replacement Location, Tenant shall have the right, within fifteen (15) calendar days of receipt of the University's written notice the impending relocation, to provide written notice to the University that Tenant disagrees with the Replacement Location. Upon such written notice by Tenant, the parties shall, for a period not to exceed thirty (30) days from the date of such notice, negotiate in good faith an attempt to resolve the matter to the satisfaction of both parties; however, if for any reason this issue is not resolved within thirty (30) days, University shall have the right to unilaterally decide the matter, and Tenant agrees to and shall abide by University's decision.

1.6.2 If the University serves written notice on Tenant that Tenant is to be relocated to the Replacement Location and Tenant agrees, Tenant shall take or cause to be taken any and all actions as may be required to vacate the Leased Premises and surrender the same to the University and begin occupying the Replacement Location upon written notice by the University that the Replacement Location is available for use or occupancy by Tenant. Tenant shall be responsible for moving its trade fixtures.

1.6.3 If University requires Tenant to relocate to the Replacement Location during the Term of this Lease, the cost of the replacement site and improvements located thereon shall be borne by University.

1.6.4 Upon notice by the University to the Tenant that the Replacement Location is available for Tenant's use or occupancy, the Replacement Location shall become the Leased Premises and subject to all terms, conditions, and other obligations in this Lease.

2.0 TERM

2.1 Term; Renewal. The Term of this Lease is set forth and described in the Lease Cover Sheet. If Renewal is permitted under this Lease, unless Tenant shall have defaulted in its obligations hereunder, the Term of the Lease may be extended, Tenant shall provide 180 days' written notice before the end of the Term or each renewal period indicating its renewal election.

2.1.1 Surrender. Upon termination of this Lease, Tenant shall immediately surrender the Leased Premises and all improvements therein to the University. The Leased Premises, including equipment and trade fixtures, shall be clean and free from damage save normal wear and tear.

2.1.2 Extension at University's Request. To provide continuous service, Tenant may, upon written request of the University, remain upon the Leased Premises, subject to this Lease for up to a ninety (90) day period after termination, cancellation, or expiration of this Lease to give the University sufficient time to choose a new tenant and commence operation. No request under this **Section 2.1.2** shall constitute a renewal or extension of this Lease beyond the time set forth herein nor constitute holding over as set forth in **Section 2.2**.

2.2 Holding Over. If Tenant, without request by the University, shall continue to occupy the Leased Premises beyond the Term of this Lease, such holding over shall not constitute a renewal or extension of this Lease, but shall be considered a month-to-month tenancy only upon the terms incorporating all terms and conditions of this Lease. Such month-to-month tenancy may be terminated by the University or Tenant by giving thirty (30) days' written notice of said termination to the other party at any time. During any holdover period, the Tenant will continue to pay Holdover Rent as set forth in **Section 4.1**.

3.0 USES AND PRIVILEGES

3.1 Permitted Use. For and in consideration of the continued payment of Rent as set forth in **Section 4.1**, Tenant shall use the Leased Premises solely for the Permitted Use as described in the Lease Cover Sheet. Except with the University's prior written consent, Tenant shall not engage in any other businesses or operations on University Property.

3.2 Security Deposit. (a) Upon execution of this Lease, Tenant shall deposit with the University the Security Deposit as set forth in the Lease Cover Sheet, which shall be held by the University as security for the performance by Tenant of all terms, covenants and conditions of this Lease. It is expressly understood and agreed that such deposit is not Rent paid in advance or a measure of the University's damages if Tenant defaults. Although the Security Deposit shall be deemed the property of the University, if Tenant is not in default at the expiration, cancellation, or early termination of this Lease, University shall return the Security Deposit to Tenant within thirty (30) days. (b) The University shall not be required to keep the Security Deposit separate from its general funds and University, not Tenant, shall be entitled to all interest, if any, accruing on any such deposit. (c) Notwithstanding the foregoing, if Tenant does not surrender or vacate the Leased Premises in the condition as set forth in **Section 2.1.1**, the University may use the Security Deposit to cover cleaning or repairs to the Leased Premises to the University's satisfaction, to be determined in the University's sole discretion.

3.3 University Contracts or Agreements with Third Parties. Notwithstanding anything herein to the contrary, the Tenant shall not enter any contracts or other agreements to sell, offer, advertise, provide, market, or serve any products or provide any services that cause or may cause the University to be in default or breach of any contract or agreement the University has with a third party, including, but not limited to, agreements involving any exclusive rights, including, but not limited to, broadcasting, advertising, beverage/pouring, and food services.

3.4 Parking. (a) Tenant agrees that it, its employees, agents, and invitees must abide by the Parking and Traffic Regulations, as amended from time to time, adopted by the University. Tenant acknowledges that repeated

violations of University Parking and Traffic Regulations, including, but not limited to, obtaining and displaying parking permits, failing to pay fines, and moving violations, shall constitute a default under **Section 14.1** that is not cured in accordance with **Section 14.2** and that the University may take any one or more of the remedial steps provided in **Section 14.3**. (b) Unless otherwise specified in this Lease, nothing herein grants Tenant or Tenant's employees an exclusive right to any parking spaces or any guaranty of the availability of any parking spaces. Tenant's use of the parking facilities is available on a non-exclusive first-come, first-served basis. University may change the number of parking spaces and the configuration of the parking areas or facilities at any time. (c) The use of University parking facilities shall be at Tenant's and Tenant's employees' sole risk. Tenant acknowledges and agrees on behalf of itself and its employees that University shall have no liability whatsoever for damage to the vehicles of Tenant, Tenant's employees, or invitees or for other personal injury or property damage or theft relating to or connected with the parking rights granted herein.

3.5 Other Requirements.

3.5.1 Compliance with Laws. Tenant shall comply with all applicable federal, state, and local laws, rules, and regulations (and any modifications thereof). Such laws, rules, and regulations shall be deemed to be included in this Lease as though written out in full. Tenant further agrees that it shall comply with the rules, regulations, and policies, as applicable and as amended from time to time, for the use and operation of University Property.

3.5.2 Outside Storage. Tenant shall not be permitted to store, keep, or maintain personal property outside of the building on which the Leased Premises is located.

3.5.3 Dispute with Other Tenants. In the event of a dispute between Tenant and any other University tenant, Tenant shall meet and confer with the University, which shall consider the rights and obligations set forth in each tenants' leases with the University and resolve the dispute. Tenant agrees that it shall be bound by the decision of the University with respect to the resolution of any such dispute.

4.0 RENT

4.1 Rent. (a) Tenant shall pay the Rent to the University at the rate set forth and described in the Lease Cover Sheet. If Tenant is Holding Over under **Section 2.2**, the Tenant's Rent shall increase by 100% ("**Holdover Rent**"). (b) The Rent to be paid to the University by Tenant shall be increased at the rate or amount as set forth and described in the Lease Cover Sheet.

4.2 Other Fees and Charges. Notwithstanding the above, the University expressly reserves the right to assess and collect charges for other services or facilities not enumerated herein which are provided by the University to Tenant, at Tenant's request, except as provided in **Section 7.1**. Such services or facilities may include, but are not limited to, special maintenance of Leased Premises. Charges (i) shall be in addition to Rent and (ii) will be based on the actual cost of providing such facilities or services.

4.3 Late Fees on Overdue Payments. Any payment required to be paid by Tenant, including Rent, not received from Tenant within fifteen (15) days after the due date shall accrue a late fee at an interest rate of one and one-half percent (1.5%) per month, or the maximum amount allowed by law, beginning with the original due date until paid in full, subject to a minimum late fee of Twenty-Five and NO/100 Dollars (\$25.00).

4.4 Place of Payment. All sums payable by Tenant hereunder shall be delivered to:

Financial Services, Attn: AUSU
660 Parrington Oval, Room 303
NORMAN, OK 73019

5.0 IMPROVEMENTS AND EQUIPMENT IN LEASED PREMISES

5.1 Improved Space; University-Provided Improvements, Trade Fixtures, and Equipment. The Leased Premises is provided by the University for typical office, business, or commercial operations. Specially designed space, furnishings, fixtures, or equipment provided by the University for Tenant's use during the Term of this Lease is identified and generally described in **Exhibit B** ("University-Provided Improvement, Trade Fixtures, and Equipment").

5.1.1 University-Provided Improvements, Trade Fixtures, and Equipment. Provided Tenant is not in default under this Lease beyond any applicable cure period, the Tenant shall be entitled to a one-time tenant improvement allowance (the "Tenant Improvement Allowance") in the amount of up to, but not exceeding, set forth in **Exhibit B** for the costs relating to the design and construction of improvements or alterations as set forth therein. The University is not obligated to disburse all or any portion of the Tenant Improvement Allowance (a) for any alteration or improvements not agreed to in writing by the University or identified herein, (b) until Tenant makes a request for disbursement, or (c) in an amount exceeding the Tenant Improvement Allowance. Tenant shall not be entitled to receive any cash payment for any portion of the Tenant Improvement Allowance not used by Tenant for improvements or alterations of the Leased Premises. All work, construction, improvements, or alterations to the Leased Premises by Tenant shall be made or conducted as set forth in **Section 5.2**.

5.2 Alterations and Improvements. (a) Tenant shall not install or erect additional, nonstructural improvements in the Leased Premises, or alter, change, or make other improvements unless and until plans and specifications for such additional alterations or improvements shall have been submitted to and approved in writing by the University. Full and complete plans and specifications for all work, facilities, improvements, and finishes, and the time required to complete same, shall be submitted to and receive the written approval of the University before any work or construction is commenced. Approval of the University shall extend to and include architectural and aesthetic matters and the University reserves the right to reject any layout or design proposals submitted and to require Tenant to submit any such layout or design proposal until they meet the University's approval. (b) All improvements, alterations, or changes to the Leased Premises will be performed by the University or by persons approved by the University in writing prior to the alterations, improvements, or changes, at the Tenant's expense. The University's Facilities Management or their designee shall have a Right of First Refusal to perform the alterations, change, or other improvements. (c) Any such alterations or improvements shall be without cost to the University, except as provided in **Section 5.1.1**. (d) All structural improvements, equipment and interior design and decor constructed or installed by Tenant, its agents, or contractors, including the plans and specifications, shall be of attractive construction and first-class design and shall comply with any and all applicable statutes, ordinances, building codes, and rules and regulations. (e) One reproducible final copy of the as-built plans for all improvements or subsequent changes therein or alterations thereof to the Leased Premises shall be signed by Tenant and submitted to the University within thirty (30) days following completion of any project.

5.2.1 Tenant Subcontractors. If the University's written consent is granted to the Tenant for repairs, alterations, additions, installation, maintenance or any related work in the Leased Premises for other than the University's Facilities Management or University's designee, Tenant's vendors and contractors shall carry the minimum limits for insurance pursuant to **Exhibit D** and shall be licensed and bonded in the State of Oklahoma.

5.3 Title, Removal, and Demolition of Improvements. (a) All permanent alteration or improvements, additions, and alterations made to the Leased Premises by Tenant and all alterations or improvements made pursuant to **Section 5.1.1** shall upon installation become the property of the University free and clear of liens or encumbrances; provided, however, that any trade fixtures, signs and other personal property of Tenant not permanently affixed to Leased Premises shall remain the property of Tenant. (b) If Tenant fails to remove its trade fixtures, signs, and other personal property not permanently affixed to Leased Premises within twenty (20) business

days following the termination of this Lease, at the University's option, title to same shall vest in the University at no cost to the University. (c) Notwithstanding anything to the contrary herein, Tenant shall not remove, destroy, damage, or transfer any University-Provided Improvements, Trade Fixtures and Equipment or other University-provided materials without the University's prior written approval. If any breach of this **Section 5.3**, Tenant shall, within ten (10) days, at the University's option (i) immediately replace or repair, to the University's satisfaction, the University-Provided Improvements, Trade Fixtures, and Equipment or (ii) reimburse the University in the amount of the unamortized purchase price.

6.0 SIGNS, SIGNAGE, AND UNIVERSITY LOGOS OR TRADEMARKS

6.1 Right to Install. (a) Tenant shall not have the right to install signs or other signage containing its name and representing its business or operation unless authorized by the University in writing. If written authorization is given, signs and signage shall be installed at Tenant's cost and Tenant covenants and agrees that, in the exercise of its privilege to install and maintain appropriate signs on the Leased Premises, it will submit to the University the size, design, content, and intended location of each and every sign it proposes to install on or within the Leased Premises, and that no signs of any type shall be installed on or within the Leased Premises without the specific prior written approval of the University as to the size, design, content, and location. Handwritten or hand lettered signs are prohibited. (b) Notwithstanding any prior written approval, upon written notice from the University at any time during the term of this Lease, Tenant shall remove or modify any signs that are visible to the public or that the University deems unnecessary for identification or information to the public. If the Tenant fails to remove any sign requested by the University, the University may perform such removal and, upon demand, Tenant shall pay the cost thereof to the University. Failure to require removal of any sign placed on or about the Leased Premises without written permission shall not imply consent or limit the authority of the University to require removal of any unapproved sign. (c) Upon the expiration or early termination of this Lease, Tenant shall, remove any and all identification signs and similar devices placed by Tenant on or in the Leased Premises at Tenant's sole cost unless directed otherwise by the University.

6.2 Signs and Fixtures Outside Leased Premises. Tenant shall not place or install any furniture, equipment, racks, stands, and trade fixtures, pedestal signs, or other displays in Common Areas or outside the boundaries of the Leased Premises without the express prior written approval of the University.

6.3 University Logo, Trademarks, and Merchandise. (a) Any use of the University's name, logo, trademark, or other intellectual property ("Proprietary Marks") may be done only pursuant to a license agreement granting permission by Tenant in each instance or as otherwise provided herein. For the sake of clarity, Tenant shall not make any use of the Proprietary Marks without University's prior written consent, which University shall grant or withhold in its discretion. (b) Tenant shall not sell any products, goods, or merchandise using University's name, logo, trademark, or other intellectual property unless authorized pursuant to license agreement (i) directly granting permission by Tenant in each instance or (ii) with an authorized third-party vendor with whom the University has a license agreement.

6.3.1 Unless the University elects in its sole discretion, Tenant may state in advertising and marketing materials, that the Leased Premise is located on or at the University of Oklahoma as long as such use complies with University usage guidelines and requirements, as amended from time to time. Tenant shall submit any other advertising materials, plans, and programs using Proprietary Marks to the University prior to use or participation, and University shall make commercially reasonable efforts to approve or reject those materials, plans, and programs within thirty (30) days of request for approval. University shall own all rights in all advertising and promotional materials, plans, and programs related approved herein and Tenant authorizes University to make any commercial use of such materials, plans, and programs.

7.0 UTILITIES, MAINTENANCE, REPAIR, AND SAFETY

7.1 University's Obligations.

7.1.1 Utilities. If available at the Leased Premises, the University shall be responsible for providing the following utilities to the Leased Premises: gas, water, internet access, and electricity ("University-Provided Utilities"). The University shall not guarantee an uninterrupted supply of or access to University-Provided Utilities, but it shall use its best efforts to restore University-Provided Utilities following an interruption. In no way should or will this obligation to provide utilities be construed or require the University in any way to install such utilities.

7.1.2 University Maintenance. The University (or its agents, contractor, or other designee) shall provide or arrange for the provision of electrical, heating, ventilating, and air conditioning systems maintenance. At all times, the University (or its agents, contractor, or other designee) will maintain, operate, and keep in good repair and working order (i) all structural elements of the Building in which the Leased Premises is located, (ii) all mechanical, electrical, and plumbing systems that serve the Building and the Leased Premises, and (iii) all Common Areas, and all appurtenances, facilities, and services now or hereafter connected thereto.

7.2 Tenant's Obligations. (a) Except for maintenance as provided in **Section 7.1.2**, Tenant shall be obligated, without cost to the University, to maintain the Leased Premises in good appearance, repair, and safe condition consistent with good business practices, industry standards, and in accordance with all applicable laws and rules and regulations. (b) Except for maintenance as provided in **Section 7.1.2**, Tenant shall maintain and repair all leasehold improvements, including University-Provided Improvements, Trade Fixtures, and Equipment and all furnishings, fixtures, and equipment therein, whether installed by Tenant, the University, or by others, including repainting or redecorating as necessary, and replacing or repairing worn carpet, tile, fixtures or furnishings. All such maintenance and repairs shall be of quality equal to the original in materials and workmanship, and all work shall be subject to the prior written approval of the University. (c) Tenant shall also be responsible for (i) transporting all trash and recycling, if available, to designated trash containers in a satisfactory manner, (ii) maintaining monthly scheduled licensed pest control, and (iii) establishing a preventive and routine maintenance and cleaning program for Tenant's obligations set forth in **Section 7.2** and not otherwise provided by the University under **Section 7.1**.

7.2.1 If the University determines that any maintenance of the Leased Premises for which Tenant is responsible is not satisfactory, the University shall so notify Tenant in writing. If said maintenance is not performed by Tenant within fifteen (15) days after receipt of written notice, the University shall have the right to perform the maintenance therefor and Tenant agrees to reimburse the University promptly for the cost thereof, plus ten percent (10%) thereof for administrative overhead.

7.2.2 Upon discovery, Tenant shall immediately give oral and written notice to the University of any hazardous or dangerous or potentially hazardous or potentially dangerous conditions in the Leased Premises or surrounding areas. Any hazardous or potentially hazardous condition in the Leased Premises caused by Tenant shall be fixed, removed, and/or disposed of immediately by Tenant (or its agents, contractor, or other designee) in accordance with local, state, and federal regulations.

7.2.3 Hazardous Materials. Tenant, at its sole cost and expense, shall operate its business in the Leased Premises in strict compliance with all Environmental Requirements and all requirements of this Lease. Except for Hazardous Materials contained in products used by Tenant in *de minimis* quantities for ordinary office, cleaning, sanitation, or maintenance purposes, Tenant shall not permit or cause any party to bring any Hazardous Materials upon the Leased Premises or transport, store, use, generate, manufacture, or Release any Hazardous Materials on or from the Premises without the University's prior written consent. Tenant shall not keep firearms, air guns or rifles, explosives, or any noxious, dangerous substances within the Leased Premises.

7.2.3.1 Section 7.2.3 Indemnity. Notwithstanding anything to the contrary herein, Tenant and Tenant's contractors shall indemnify, defend, and hold the University harmless from and against any and all losses (including diminution in value of the Leased Premises and loss of rental income from the Leased Premises), claims, demands, actions, suits, damages (including punitive damages), expenses (including remediation, removal, repair, corrective action, or cleanup expenses), and costs (including actual attorneys' fees, consultant fees or expert fees and including removal or management of any Hazardous Materials brought onto the Leased Premises or disturbed in breach of the requirements of this Lease, regardless of whether such removal or management is required by law) which are brought or recoverable against, or suffered or incurred by the University as a result of any Release of Hazardous Materials or any breach of the requirements under this Lease by Tenant, its contractors, agents, employees, customers, or invitees, regardless of whether Tenant had knowledge of such noncompliance. This indemnity provision is intended to allocate responsibility between the University and Tenant under Environmental Requirements and shall survive expiration or termination of this Lease.

7.3 Keys and Locks. (a) The Tenant is responsible for the control of keys or electronic access cards obtained from the University and the security of those areas which are used by its employees and agents. Tenant shall maintain a log of keys and/or electronic access cards provided to employees. All keys and access cards shall be returned to the University upon termination of this Lease. (b) If Tenant loses a key, Tenant shall notify the University. If the University determines the Building or Leased Premises required re-keying or replacing lock cylinders is necessary, the Tenant shall reimburse the University for such costs. (c) The Tenant is responsible for the purchase of padlocks and other security devices not currently provided by the University which may be required by the Tenant to further secure products, property, or confidential information.

7.4 Emergency Access. The University shall have the right (at no cost) to use space in, on and under the Leased Premises during an emergency for purposes of protecting the University population or preserving or ensuring public health and safety. An "emergency" for purposes of this section means an event, or imminent threat of an event, of substantially harmful or catastrophic impact to persons or property, whether resulting from natural or human causes.

7.5 Security. (a) The Tenant and employees of the Tenant shall comply with all University rules governing security, access to, and conduct on the University's property. (b) The University shall provide (or arrange for the provision of) law enforcement services for the Premises in a manner that is consistent with the level of such services (if any) provided from time to time by University to other areas of the University Campus. (c) The Tenant shall be responsible for immediately reporting to the University police, any thefts or break-in to areas of the University campus utilized by the Tenant and for reporting all facts known to it relating to losses incurred because of such break-in.

7.6 Fire Safety and Compliance. The University may, but shall be under no duty to, enter the Leased Premises, (i) to inspect the Leased Premises to determine safety of the Leased Premises and whether Tenant is otherwise complying with its undertakings, duties, and obligations under this Lease or (ii) to enforce any current fire, safety, and building codes and standards that are in effect. These enforcement duties include: the inspection of fire and life-safety systems, fire alarms, sprinkler systems, vent hoods, inspection of exit-ways, portable fire extinguishers, and for general fire hazards or other life-safety deficiencies. Except to the extent such obligations are the responsibility of the University, Tenant shall be responsible for correcting any noted deficiencies or hazards in a time frame acceptable to the University Fire Marshal's Office.

7.7 Inspection of Leased Premises. The University shall have the right to enter and inspect all the Leased Premises, including all areas, facilities, storage, and auxiliary service rooms used or operated by Tenant, and to

monitor the use, safety, sanitation, and maintenance of such to ensure compliance with Tenant's obligations hereunder or to make necessary or requested repairs.

7.8 Notice of Access, Entry, or Inspection. (a) For any right of access, entry, or inspection provided to University under this Lease, including, but not limited to **Sections 7.6 and 7.7**, (i) the University shall provide the Tenant with a minimum of 48-hours' notice before entering the Leased Premises, (ii) such access, entry, or inspections shall occur at reasonable times and hours, unless stated otherwise by the University, and (iii) the Tenant will not be entitled to any abatement or reduction of Rent or other payment obligations by reason thereof so long as inspection or entry does not materially or adversely interfere with Tenant's Permitted Uses. (b) The University has no obligation under this **Section 7.8** to provide prior notice (I) during an emergency or to protect the life, safety, property, or welfare of Building inhabitants or the University community in general or (II) if the University reasonably believes Tenant is violating the terms of this Lease.

8.0 TAXES

8.1 As a constitutional entity of the State of Oklahoma, University Property is exempt from taxation.

8.2 To the extent, if at all, any Taxes (defined below) are assessed on the Leased Premises, Tenant shall pay such Taxes to the applicable Governmental Agencies (defined below) before the same shall become delinquent. In no event shall University be responsible for any Taxes assessed upon the Leased Premises.

8.3 The University may, at its option contest any Taxes or increase in Taxes pertaining to the Leased Premises. Additionally, Tenant shall, at its sole cost and expense, have the right to contest any Taxes or the increase in any Taxes which Tenant is obligated to pay under this Lease, provided, however, Tenant shall (i) give the University written notice of any such intention to contest at least thirty (30) days before any delinquency could occur, (ii) indemnify and hold the University harmless from all liability on account of said contest, (iii) shall not allow any lien to attach to the Leased Premises as a result of such contest, and in the event of the attachment of any such lien, immediately take such action as is necessary to remove the effect of any such lien which attaches to the Leased Premises or the improvements, and (iv) in the event of a final determination adverse to Tenant, prior to enforcement, foreclosure or sale, pay the amount involved together with all penalties, fines, interest, costs and expenses which may have accrued.

9.0 INFORMATION SECURITY, DATA PROTECTION, AND PRIVACY

9.1 Information Technology and Security. (a) If applicable, the University acknowledges that, in connection with the services being provided hereunder, the Tenant may need to operate certain information technology systems, including, but not limited to, point-of-sale devices, e-commerce solutions, and computer hardware and software services and applications (collectively, "Non-University Systems"). The University further acknowledges that the Non-University Systems may need to interface with or connect to the University's networks and information technology systems (collectively, "University Systems"). The University shall be solely responsible for all University Systems, and the Tenant shall be responsible for all non-University Systems, including taking reasonable security and privacy precautions including, but not limited to, network firewall protections, anti-virus software, and the ability to maintain regular patching levels of mission-critical software. (b) Nothing herein shall be construed by Tenant that University is or intends to be an Internet Service Provider as defined under applicable law. (c) Tenant agrees that it shall comply with all rules regulations, and procedures implemented by the University for the protection and security of its information technology systems and networks.

9.2 Interference with University Systems. The Tenant shall not connect, use, or otherwise install any information technology device, system, hardware, or software that interferes with the University Systems. Before connecting any Non-University System to a University System, the Tenant shall consult and coordinate with the

University and provide the University with information required to ensure that such Non-University System will not interfere, disrupt, effect, or otherwise erode the security, integrity, or availability of any University System. The Tenant shall be solely responsible for any and all damage, including, but not limited to down times, damage, and data loss or disruption, resulting from connecting any such information technology device to a University System without authorization under this **Section 9.1** or in violation of University policy.

9.3 Family Educational Rights and Privacy Act (FERPA) and Gramm-Leach-Bliley Act (GLBA). If applicable, information and relevant data that the Tenant may gather during the performance of this Lease may include personal information that is protected under the provisions of the federal Family Educational Rights and Privacy Act (FERPA) and the federal Gramm-Leach-Bliley Act (GLBA) (15 U.S.C § 6801, *et seq.*). The Tenant agrees to take sufficient steps to safeguard the information and data from unauthorized disclosure. These safeguards must be in place from the time the data is gathered and until the later of the Lease termination or any retention period and destruction of the relevant data or information.

9.4 Payment Card Industry Data Security Standard. If the Tenant serves as the merchant-of-record for any credit or debit card transactions in connection with any of the services provided hereunder, the Tenant agrees to be, at all times, in compliance with the current PCI DSS (Payment Card Industry Data Security Standard). Tenant should be prepared to demonstrate compliance of any system or component used to process, store, or transmit cardholder data that is operated by the Tenant it operates as part of its service. Similarly, Tenant should be prepared to demonstrate the compliance of any third party it has sub-contracted as part of the service offering. As evidence of compliance, the Tenant shall provide upon request a current attestation of compliance signed by a PCI QSA (Qualified Security Assessor).

9.5 Sale of Data. Tenant shall not sell or provide to any third-party for commercial purposes any information or data it receives from the University, including lists or names of students, staff, or faculty; addresses, email, or telephone numbers; or any other data whether aggregated or unaggregated.

10.0 CONFIDENTIALITY.

10.1 Each Party (“Receiving Party”) may, from time to time, learn, receive, hold, or have access to (in written, oral, or electronic form) Confidential Information from the other Party (“Disclosing Party”). Any Confidential Information shall be used and disclosed by the Receiving Party (including its employees, agents, and independent contractors) only to the extent necessary to perform the Receiving Party’s obligations in this Lease by either (i) exercising reasonable care to prevent unauthorized use or disclosure, which shall in no event be less than the same degree of care it uses to protect its own information of like importance from unauthorized use or disclosure, and by, to the extent applicable, (ii) protecting, using or disclosing such Confidential Information in accordance with applicable laws, regulations, and standards now exist or are hereafter enacted. To the extent Confidential Information includes “protected health information” as that term is defined by Health Insurance Portability and Accountability Act of 1996 or other similar law as may be hereafter enacted, the Parties agree to execute a separate business associate agreement if University deems in its sole discretion that one is appropriate. To the extent Confidential Information includes materials subject to the attorney-client privilege, the attorney work product doctrine or any other applicable privilege, the parties understand and agree that they have a commonality of interest with respect to such matters and it is the parties’ intention and mutual understanding that the sharing of such material is not intended to, and shall not, waive or diminish in any way the confidentiality of such material or its continued protection under the attorney-client privilege, the attorney work product doctrine or any other applicable privilege.

10.2 Permitted Disclosure of Confidential Information. Notwithstanding the foregoing, the Receiving Party may disclose Confidential Information received hereunder:

10.2.1 As required by applicable laws, including court order subpoena, or investigative demand.

10.2.2 Request under the Oklahoma Open Records Act (ORA), 51 O.S. § 1, *et seq.* If Tenant fails to clearly designate or identify written or electronic records as confidential, privileged, or otherwise expected from disclosure under the ORA, the University is under no obligation and has no responsibility to treat them as exempt under the ORA.

10.2.3 To the extent required (a) by affiliates, agents, consultants, accountants, representatives, counsel, or similar persons or either party and who have a need to know such Confidential Information (1) for any legal, regulatory or accreditation purposes, (2) in the fulfillment of its obligations under this Lease, or (3) in the operation of the business of the University, Tenant, or their respective affiliates; or (b) by the either parties' financing parties or rating agencies; provided, in each case, that with respect to Confidential Information that is protected or regulated by any applicable laws, each Person who receives disclosures of such Confidential Information from a Receiving Party pursuant to this **Section 10.2.3** shall be required to agree in writing to comply with the applicable laws insofar as the laws relates to such Confidential Information.

10.2.4 If either party receives a request or demand as set forth in **Section 10.2.1** or **Section 10.2.2**, after making reasonable effort to give (to the extent permitted by applicable Laws) the Disclosing Party prompt prior notice of its intent to make such disclosure and, to the extent legally able, the Receiving Party will cooperate in good faith with the Disclosing Party to permit the Disclosing Party, at its expense and discretion, to file an application with a court of competent jurisdiction and enjoin the Receiving Party from releasing the requested Confidential Information. For the avoidance of doubt, the University's cooperation as set forth in this **Section 10.2.4** shall not require nor obligate the University in any legal proceeding or assisting Contractor in obtaining any injunction or other relief in any judicial proceeding.

11.0 DAMAGE OR DESTRUCTION OF LEASED PREMISES

11.1 **Partial Damage.** If all or a portion of the Leased Premises is partially damaged by fire, explosion, the elements, public enemy, or other casualty, but not rendered untenable, the same will be repaired with due diligence by the University subject to the limitations of **Section 11.3**; provided, however, that if the damage is caused by the acts or omissions of Tenant, Tenant shall be responsible for reimbursing the University for the costs and expenses incurred in such repair.

11.2 **Extensive Damage.** If the damages referred to in **Section 11.1** shall be so extensive as to render the Leased Premises untenable, but capable of being repaired in ninety (90) days, the same shall be repaired with due diligence by the University subject to the limitations of **Section 11.3**; and, the Rent payable under **Section 4.1** shall abate from the time of such damage or destruction until such time as the Leased Premises is fully restored and ready for occupancy; provided, however, that if the damage is caused by the negligent act or omission of Tenant, its agents, invitees, customers, or employees, Rent will not abate and, Tenant shall be responsible for reimbursing the University for the costs and expenses incurred in such repair.

11.3 **Complete Destruction.** In the event the Leased Premises is completely destroyed by fire, explosion, the elements, public enemy, or other casualty, or so damaged that it is untenable and will take more than ninety (90) days to replace, the University shall undertake the repair, replacement, and reconstruction of the Leased Premises; and the Rent payable under **Section 4.1** shall abate as of the time of such damage or destruction until such time as the Leased Premises is fully restored and ready for occupancy; provided, however, that if the damage is caused by the negligent act or omission of Tenant, its agents, invitees, customers, or employees, Rent will not abate, and Tenant shall be responsible for reimbursing the University for the costs and expenses incurred in said repair; provided further, however, if within twelve (12) months after the time of such damage or destruction the

Leased Premises shall not have been repaired or reconstructed, Tenant may cancel this Lease in its entirety by giving written notice to the University.

11.4 Limits of the University's Obligations. It is understood that, in the application of the foregoing Sections 11.1, 11.2, and 11.3, the University's obligations shall be limited to repair or reconstruction of the Leased Premises to the same extent and of equal quality as obtained at the commencement of this Lease. Redecoration and replacement of furniture, fixtures, equipment, product, goods, merchandise, and supplies provided by Tenant shall be the responsibility of Tenant and any such redecoration and refurbishing/re-equipping shall be of equivalent quality to that originally installed hereunder.

12.0 INDEMNIFICATION AND LIMITATION OF LIABILITY

12.1 Tenant Indemnity. Tenant shall indemnify, defend, and hold harmless the University and its regents, officers, representatives, agents, servants, employees, successors and assigns (collectively, "University Parties") from and against any and all (i) claims arising, directly or indirectly, in connection with the Lease, including the acts of commission or omission (collectively, the "Acts") of the Tenant or Tenant's officers, representatives, agents, servants, employees, successors and assigns, or invitees (collectively, "Tenant Parties") and (ii) liabilities, damages, losses, costs and expenses, including but not limited to, attorneys' fees and other professionals' fees, arising, directly or indirectly, in connection with claims, Acts or the Lease. (b) The Tenant shall use counsel reasonably acceptable to the University in carrying out its obligations under this section and shall not settle any claim without the University's written authorization.

12.2 Damage to University Property. The Tenant shall reimburse the University for any and all damages to University Property caused by the Acts of Tenant or any Tenant Parties. The University shall give Tenant reasonable notice of any such claims.

12.3 Subcontract Indemnification. If Tenant hires any subcontractors to perform any work, service, or other assistance in the Leased Premises, including to perform construction services under Section 5.2 or Tenant obligations under Section 7.2, Tenant shall ensure similar indemnification requirement in favor of the University are included in any such contract or agreement.

12.4 The Tenant's duties under this section shall remain fully in effect and binding in accordance with the terms and conditions of the Lease, without being lessened or compromised in any way, even where the Tenant is alleged or is found to have merely contributed in part to the Acts giving rise to the claims and/or where the University is alleged or is found to have contributed to the Acts giving rise to the claims.

12.5 NOTWITHSTANDING ANYTHING TO THE CONTRARY SET FORTH IN THIS LEASE, NEITHER PARTY SHALL BE LIABLE FOR ANY SPECIAL, INDIRECT OR CONSEQUENTIAL LOSSES OR DAMAGES, FOR LOST REVENUES OR LOST PROFITS, OR FOR ANY OTHER SPECIAL, INCIDENTAL, PUNITIVE, EXEMPLARY OR SIMILAR DAMAGES, IN EACH CASE ARISING OUT OF, RELATING TO OR RESULTING FROM (A) AN ACTUAL OR ALLEGED DEFAULT OR BREACH OF THIS LEASE, (B) THE TRANSACTIONS CONTEMPLATED UNDER THIS LEASE OR (C) THE RELATIONSHIP OF THE PARTIES HEREUNDER, IN EACH CASE EVEN IF A PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, AND EACH PARTY HEREBY EXPRESSLY, IRREVOCABLY AND UNCONDITIONALLY RELEASES THE OTHER PARTY THEREFROM.

12.6 University Liability. Subject to and in accordance with the provisions of the Oklahoma Governmental Tort Claims Act, 51 O.S. § 151, *et seq.*, the University shall be responsible for damages or injuries caused by the University and its regents, officers, employees, invitees, representatives, or agents.

12.7 This **Section 12.0** shall survive the termination of this Lease and shall not be limited by reason of any insurance coverage.

13.0 INSURANCE

13.1 **Required Insurance.** The Tenant shall obtain and maintain the insurance, at its own expense, without exception during the entire term of the Lease, with limits set forth in the **Exhibit C**.

13.2 **General Insurance Requirements.** In addition to the required limits and requirements set forth in **Exhibit C**, all insurance required under **Section 13.1** must:

13.2.1 Remain in full force and effect through the term of this Lease, at Tenant's own cost, of the types and in the minimum amounts set forth below with an insurance company authorized to do business in the State of Oklahoma with an A.M. Best rating of A-VII or better. All liability policies except workers' compensation/employer's liability shall be endorsed to include the University as certificate holder.

13.2.2 Contain a provision for 30 days' prior written notice by insurance carrier to University required for cancellation, nonrenewal, or substantial modification.

13.2.3 Cover all liabilities assumed by the Tenant under the Lease including, but not limited to, the Tenant's obligations in **Section 7.2.3.1** and **Section 12.0**.

13.2.4 Be primary insurance as to all claims thereunder and provide that any insurance carried by the University shall be excess and noncontributing with any insurance requirement of the Tenant.

13.3 **Evidence of Insurance.** The Tenant must provide an ACORD Form 25 *Certificates of Liability Insurance* or similar form for liability coverages or other similar form as evidence of such insurance. At University's request, Tenant shall furnish to the University duplicate receipts or other evidence satisfactory to University of the payment of all premiums on any and all insurance required to be carried by the Tenant under the Lease. If the Tenant is self-insured for any of the named insurance coverages in the **Exhibit C**, the Tenant shall provide a letter of self-insurance evidencing its self-insured coverage and confirming that the Tenant's assets are sufficient to cover any contemplated self-insurance liability assumed by the Tenant under the Lease.

13.4 **Minimum Amounts.** The Tenant, at its own cost and no additional cost to the University or Project, may secure or rely on an Umbrella Liability Insurance to meet or otherwise satisfy the minimum liability insurance limits or other requirement for set forth in this **Section 13.0** or the **Exhibit C**. If the Tenant carries liability insurance coverage in excess of or higher than the limits required herein, the full amount of the insurance coverage actually carried by the Tenant will be available to respond to a covered loss or occurrence.

13.5 **Changes in Coverages.** The University may (but not more frequently than once every twelve (12) calendar months) review and modify the amounts and types of coverages and policy forms stated in the **Exhibit C** as the University deems necessary or appropriate to reflect inflation or changes in the nature or degree of risks insured so that both Tenant and University are afforded coverage that is then commonly provided in similar circumstances on commercially reasonable terms. Any such adjustments or modifications required by the University pursuant to the foregoing shall be effective and binding upon thirty (30) days written notice thereof.

13.6 **Termination/Cancellation of Insurance Coverage.** In the event the Tenant fails to maintain and keep in force the required insurance, the Tenant agrees that this will constitute a breach of the Lease, in which case the University shall have the right to (i) terminate this Lease without notice to the Tenant at no cost or penalty to the University or (ii) procure such insurance on the Tenant's behalf and charge the Tenant the premiums therefor,

payable on demand. If the University suffers any loss or damage by reason of a failure of the Tenant to maintain the insurance policies required under the Lease, the measure of loss or damage recoverable by the University from the Tenant shall not be limited to the amount of the premium cost of the insurance policy.

13.7 Notice of Claims. During the term of this Lease or any renewals or extensions thereof, the Tenant shall notify the University within ten (10) business days, in writing, of any and all claims made against Tenant in which Tenant has notified its insurance carrier, if such claim(s) will or may result in a reduction of the available coverage or aggregate limit of liability to less than the amount of coverage required. The Tenant shall, upon written request by University, provide a written status of any such claims and shall include, without limitation, the name, business address, and telephone number of the claimant and the date the claim was made. Furthermore, upon request by University, Tenant promptly shall inform University, in writing, of any and all claims made against Tenant in which Tenant has notified its insurance carrier for the twelve (12) months prior to entering into the Lease, including without limitation, the amount and status of said claims.

13.8 University Insurance. University Property is insured through the State of Oklahoma's Risk Management Program, 74 O.S. § 85.58, *et seq.* and administered by the Oklahoma Office of Management and Enterprise Services. The insurance limits provided under this program are sufficient to cover damages or destruction of the Leased Premises. During the Lease Term, the University shall maintain such coverage. The University's liability is controlled by and limited under the Oklahoma Governmental Tort Claims Act, 51 O.S. § 151, *et seq.*

14.0 EVENTS OF DEFAULT AND REMEDIES

14.1 Tenant Default. The following shall be events of default as to the Tenant under this Lease:

14.1.1 Failure by the Tenant to pay any Rent or other payments identified in **Section** Error! Reference source not found. within thirty (30) days of the date it receives written notice from the University that such payment is past due.

14.1.2 Failure by the Tenant to observe and perform any covenant, obligation, condition, warranty, or agreement on its part to be performed for a period of thirty (30) days after receipt of written notice from the University specifying such failure and requesting that it be remedied.

14.1.3 Abandonment or desertion of Leased Premises by the Tenant for any period of time exceeding thirty (30) consecutive calendar days or filing of any lien against the Leased Premises or Tenant's interest therein in violation of this Lease and such lien shall remain unreleased for a period of sixty (60) days from the date of such filing unless within said period the Tenant is contesting in good faith the validity of such lien and while such lien is appropriately bonded.

14.1.4 A receiver is appointed without Tenant's application or consent, in any action or proceeding by or against Tenant and such action or proceeding is not stayed or discharged within sixty (60) days after its commencement, or Tenant is involuntarily made a party to any insolvency proceeding conducted pursuant to the laws of any state or of a political subdivision of any state and such proceeding is not stayed or discharged within sixty (60) days after its commencement, or Tenant involuntarily becomes a debtor in any case commenced under the provisions of the United States Bankruptcy Code, as amended and such case is not stayed or discharged within sixty (60) days after its commencement.

14.1.5 The dissolution or liquidation of Tenant or the filing by Tenant of a voluntary petition in bankruptcy or failure by the Tenant promptly to remove any execution, garnishment or attachment of such consequence as will impair its ability to carry on its operations at the Leased Premises.

14.1.6 Tenant's failure to comply with insurance requirements imposed in **Section 13.0** or the **Exhibit C**.

14.2 **Cure of Default.**

14.2.1 Non-Monetary. Except for monetary defaults or any default arising under **Section** Error! Reference source not found., Tenant shall have thirty (30) days after delivery of written notice thereof to remedy or cure any default; provided, however, that if such default is not reasonably susceptible to cure within such thirty (30) day period but can be wholly corrected within a reasonable period of time (and in any case not exceeding one hundred and twenty (120) days after such initial written notice) then it shall not constitute a default if corrective action is instituted by Tenant within the applicable period and diligently pursued until the failure is corrected, on the condition that such failure is corrected within such one hundred and twenty (120) day period.

14.2.2 Monetary. For monetary defaults or any default arising under **Section** Error! Reference source not found., Tenant shall have ten (10) days after delivery of written notice thereof to make adequate payment in accordance with this Lease. If the University and the Tenant disagree with respect to Tenant's obligations to pay money under this Lease, Tenant shall pay the amount under protest and such payment shall not prejudice Tenant's right to recover the disputed amount if it is determined that such payment was not due.

14.3 **Remedies on Default.** Whenever any event of default referred to in **Section 14.1** hereof shall have occurred and such shall not have been cured in accordance with **Section 14.2**, the University may take any one or more of the following remedial steps as against the Tenant:

14.3.1 The University may re-enter and take possession of the Leased Premises of Tenant without terminating this Lease and sub-lease the interest of the Tenant to any party or operate the same on behalf of the Tenant. In either case, holding the Tenant liable for the difference, if any, between the Rents and other amounts payable under **Section** Error! Reference source not found. by Tenant hereunder and the rents and other amounts payable by such sub-leasing.

14.3.2 If Tenant defaults with respect to any provision of this Lease, including, but not limited to, the provisions relating to the payment of Rent or the obligation to repair and maintain the Premises or to perform any other term, covenant or condition contained herein, University may (but shall not be required to), without prejudice to any other remedy provided herein or provided by law and without notice to Tenant, use the Security Deposit, or any portion of it, to cure the default or to compensate University for all damages sustained by University resulting from Tenant's default. Tenant shall immediately on demand pay to University a sum equivalent to the portion of the Security Deposit so expended or applied by University as provided in this paragraph so as to maintain the Security Deposit in the sum initially required to be deposited with University.

14.3.3 The University may terminate this Lease, upon written notice to Tenant, and without any cost or liability to the University, if Tenant is in Default and such Default is continuing. Such notice shall be referred to as a "Default Termination Notice" and shall be effective as of the date specified therein, which shall be at least thirty (30) days after its receipt by Tenant.

14.3.4 The University may take whatever other action at law or in equity as may appear necessary or desirable to collect the Rent then due and thereafter to become due from Tenant or to enforce performance and observance of any obligation, agreement or covenant of the Tenant under this Lease.

14.4 **Legal Fees.** If the Tenant defaults under any of the provisions of this Lease and the University should determine that the services of an attorney are required or the University incurs other expenses for the collection of Rent or other amounts payable under **Section** Error! Reference source not found. or the enforcement

of performance or observance of any obligation or agreement on the part of Tenant, the Tenant agrees that it will on demand therefor pay to the University the reasonable, just and necessary fees of such legal and other reasonable incurred expenses.

15.0 TERMINATION

15.1 Termination for Convenience by the University. Except as provided in herein, and subject to the sections intended to survive termination or expiration of this Agreement and subject to the Parties' payment obligations, this Lease may be terminated by the University without cause or penalty at any time upon sixty (60) days written notice, sent to the Tenant as set forth in **Section 17.9**. Termination shall be effective as of the close of business on the date specified in the notice.

15.2 Termination for Extensive Damage or Destruction. The parties may mutually agree to terminate this Lease in the event of extensive damage or complete destruction of the Leased Premises as provided in **Section 11.2** and **Section 11.3**. Such termination agreement shall be memorialized by a written agreement and shall be effective as of the date specified therein.

16.0 NONDISCRIMINATION, HARASSMENT & VIOLENT OFFENDERS

16.1 Nondiscrimination. Tenant shall provide all services and conduct all employment practices in compliance with all applicable laws, without discrimination, and no person shall be barred from or denied the use of the Leased Premises or services, on the basis of race, color, religion, political beliefs, national origin, age (40 or older), sex, sexual orientation, genetic information, gender identity, gender expression, disability or veteran's status; Tenant shall not maintain nor provide for its employees any segregated facilities, nor will Tenant permit its employees to perform any services at any location where segregated facilities are maintained. In addition, Tenant shall comply with the applicable provisions of Section 504 of the Rehabilitation Act and the Vietnam Era Veteran's Assistance Act of 1974, 38 U.S.C.A. §4212. As applicable, the provisions of Exec. Order No. 11,246 (T22), as amended by Exec. Order No. 11,375 and Exec. Order No. 11,141 and as supplemented in Department of Labor regulations (41 CFR Part 60 et. seq.) are incorporated into this Lease.

16.2 Harassment. The Tenant acknowledges and agrees the University has a legal obligation to investigate and remedy potentially unlawful actions taken against its students, faculty, or staff or with respect to operations or services on University Property. To the extent the Tenant is required to comply with applicable laws with respect to its operations and responsibilities, the Tenant agrees to cooperate with the University in meeting such obligations including any actions or investigations, and the Tenant agrees to take remedial actions necessary to address harassment or discrimination. If University determines that the remedial action taken or proposed by the Tenant is unacceptable, University may immediately terminate this Lease without cost or penalty.

16.3 Violent/Sex Offenders. Tenant agrees it will not provide services to children while operating on the Leased Premises without complying with the Sex Offenders Registration Act, 57 O.S. §§ 581, *et seq.* or the Mary Rippy Violent Crime Offenders Registration Act, 57 O.S. §§ 591, *et seq.* If tenant does provide services to children, Tenant certifies that it does not and will not employ any individual registered under the Sex Offenders Registration Act or the Mary Rippy Violent Crime Offenders Registration Act. Tenant agrees to obtain signed statements from all employees and agents performing services on the Leased Premises that such employee or agent is not currently required to register under the provisions of the Sex Offenders Registration Act or the Mary Rippy Violent Crime Offenders Registration Act.

16.4 Removal. After receipt of written notice from University, the Tenant shall immediately remove any employee, agent, or invitee who participates in improper or illegal acts, who violates any University rules and

regulations or any provision of this Lease, or whose continued presence on University Property is, in the University's opinion, deemed not to be in the best interests of the University.

17.0 STANDARD TERMS AND CONDITIONS

17.1 Smoking, Alcohol, and Drugs. (a) Use of tobacco products including cigarettes, smokeless tobacco, electronic cigarettes, and vaping devices is not permitted on University Property. (b) The University prohibits the illegal use of drugs and alcohol in the workplace. (c) The University complies with the Federal Drug-Free Schools and Communities Act (prohibiting the use of illegal drugs on University Property), the Federal Drug-Free Workplace Act (requiring federal contractors and grantees to provide drug-free workplaces), and the Federal Controlled Substances Act (criminalizing the use and possession of Controlled Substances, including marijuana). As such, the University prohibits the unlawful use, possession, or distribution of illegal drugs, including the use or possession of marijuana authorized under Oklahoma law.

17.2 No Modification. This Lease may only be modified, amended, or expanded by a by written agreement. Any unauthorized written change, amendment, or modification is void and without effect. No oral statement of any person shall modify or otherwise affect the terms or conditions stated in this Lease.

17.3 Liens and Bonds. (a) Tenant shall not allow any liens, mortgages, or other encumbrances to attach to the Leased Premises or its leasehold interest without the prior written approval of the University. (b) Before commencing any construction, alteration, or repair hereunder which exceeds twenty-five thousand dollars (\$25,000) in cost, Tenant or its contractor shall furnish to the University, and without expense to the University, a surety bond, naming the University as co-obligee, issued by a surety tenant licensed to transact business in the State of Oklahoma and satisfactory to and approved by the University with Tenant's contractor or contractors as principals, in a sum not less than one hundred percent (100%) of the total cost of contract or contracts for the construction, alteration, or repair of the improvements and facilities mentioned herein. Said bond shall guarantee the prompt payment of all persons supplying labor, materials, provisions, supplies, and equipment used directly or indirectly by said contractor, subcontractor(s) and suppliers in the prosecution of the work provided for in said construction contract and shall protect the University from any liability, losses or damages arising therefrom.

17.4 No Waiver of Performance or Breach; Rights Cumulative. (a) Failure by the University or Tenant at any time to enforce a provision of, or exercise a right under, the Lease shall not be construed as a waiver of any such provision. Such failure to enforce or exercise shall not affect the validity of any section, or any part thereof, or the right of the University or the Tenant to enforce any provision of, or exercise any right under, the Lease at any time in accordance with its terms. (b) A waiver of a breach of any provision of the Lease shall not affect or waive a subsequent breach of the same provision or a breach of any other provision in the Lease. (c) No right or remedy conferred in the Lease upon or reserved to the University or to the Tenant is intended to be exclusive of any other right or remedy. Each and every right and remedy shall be cumulative and in addition to any other right or remedy provided in the Lease. (d) The failure by either party to insist upon the strict observance or performance of any of the provisions of the Lease or to exercise any right or remedy shall not impair any such right or remedy or be construed as a waiver or relinquishment with respect to subsequent defaults.

17.5 Interpretation of Contract. The University and Tenant acknowledge that each has had an opportunity to consult with their legal counsel during negotiation and drafting of the Lease. The Lease has been prepared by both the University and Tenant equally and is to be interpreted according to its terms. Accordingly, the parties agree that any rule of construction that disfavors the drafting party shall not apply in the interpretation of the Lease or any amendment, restatement, modification or supplement, schedule, or exhibit hereto.

17.6 Applicable Law and Venue. This Lease shall be governed by the laws of the State of Oklahoma without regard to its principles of conflicts of laws. Any action arising out of this Lease shall be filed in the District Court of Cleveland County.

17.7 Force Majeure. Except as provided otherwise in the Lease, the performance by either Party hereunder shall be excused to the extent of unforeseen circumstances beyond such Party's reasonable control, including, but not limited to: National Weather Service forecasted weather events, hurricanes, tsunamis, floods, ice storms, lightning, landslide or similarly cataclysmic occurrence, or other acts of God; extended power outages; epidemics, pandemics, or related outbreaks if declared by the World Health Organization or federal government; county, state, or national declaration(s) of emergency as issued by an authorized government entity; war, acts of terrorism, or acts of public enemies; sabotage, riots or civil disturbances; or material destruction of facilities. In such event, the Parties agree to use their reasonable efforts to resume performance as soon as reasonably possible under the circumstances giving rise to the Party's failure to perform, provided, however, if performance is not restored within thirty (30) days, either Party may terminate the Contract. For avoidance of doubt, the COVID-19 pandemic and any related local, state, or federal orders related thereto shall not be considered unforeseen circumstances under this **Section 17.7.**

17.8 Contract Assignment. No right or duty, in whole or in part, of the Tenant under this Lease may be assigned or delegated without the prior written consent of the University. The Tenant may not sublet or assign all or any part of the described Leased Premises to any person, agency, firm, affiliate, or corporation.

17.9 Notice. Notices, invoices, communications, and payments (except for legal process) shall be (a) in writing and addressed to the parties' contacts as identified in the Lease Cover Sheet and (b) deemed delivered on the date received as evidenced by registered or certified mail (postage prepaid) receipts or five (5) days after being deposited in the United States mail if such notice was not sent by registered or certified mail. Each party shall also provide a copy to:

<u>University:</u>	<u>Tenant:</u>
Office of Legal Counsel The University of Oklahoma 660 Parrington Oval, Suite 213 Norman, Oklahoma 73019	

17.10 Brokerage. It is acknowledged that Cushman & Wakefield, Inc. (the "Brokers"), exclusively represent both Tenant and University in this transaction. Pursuant to a separate agreement, the University shall pay to the Brokers, one full market commission. Tenant shall hereby indemnify and save harmless the University of and from any claim for commission or brokerage made by any such brokers when such claims are based in whole or in part upon any acts or omissions by Tenant.

17.11 Binding Effect. (a) Each Section of this Lease shall be separate and independent and constitutes is legally binding upon the parties to the extent not prohibited by applicable law. (b) This Lease shall have no legal force and effect until it is approved as to form and signed by an authorized designate of the University. The University shall assume no liability for performance of services under the terms of this Lease until the Tenant is notified that this Lease has been approved.

17.12 Entire Agreement. This written Lease, with referenced parts, addendums, and attachments, shall constitute the entire agreement between the parties and no other terms and conditions in any document, acceptance or acknowledgment shall be effective or binding unless expressly agreed to in writing by the University.

Additionally, no statement, discussions or negotiations shall be deemed or interpreted to be included in the Lease unless specifically and expressly provide herein.

17.13 Severability. Should any part of this Lease be held to be invalid, such invalidity shall not affect the balance of that provision or the remaining provisions of this Lease, which shall remain in full force and effect.

17.14 Sovereign Immunity. Notwithstanding any provision to the contrary in this Lease, nothing in this Lease shall act (or be deemed or construed to act) as a waiver of the sovereign immunity of the State of Oklahoma or of the University.

17.15 Third Party Beneficiaries. There shall be no third-party beneficiaries of this Lease and none of the provisions of this Lease shall be for the benefit of any third party.

17.16 No Joint Venture or Partnership. This Lease shall not be deemed or construed (a) to create any relationship of joint venture, agency, or partnership between University and Tenant, (b) to give University any interest in the business of Tenant, or (c) to grant to Tenant any powers as an agent or representative of the University for any purpose or to bind the University in any way or manner.

17.17 Captions; Titles . The headings, captions, or titles of the several Sections and other subdivisions of this Lease shall be solely for convenience of reference and shall not limit or otherwise affect the meaning, construction or effect of this Lease or describe the scope or intent of any provisions hereof.

17.18 Conflict Among Documents. In the event of a conflict between this Lease, the Premises, and any referenced documents, addendums or attachments, the terms of this Lease shall control.

17.19 Counterparts. This Lease may be executed in counterparts each of which shall be considered as an original and all such counterparts shall be but one agreement.

[SIGNATURES ON FOLLOWING PAGE]

***** Signature Page to Commercial Lease Agreement *****

***BOARD OF REGENTS OF THE UNIVERSITY
OF OKLAHOMA***

TENANT

By: [Name]

By: [Name]

Click or tap here to enter text.

Click or tap here to enter text.

[Title]

[Title]

Date of Execution:

Date of Execution:

Click or tap here to enter text.

Click or tap here to enter text.

Exhibit A

COMMON DEFINITIONS

Unless otherwise defined in this Lease, capitalized terms used herein shall have the meanings set forth below:

- “Building” as used herein means the named building in the description of Leased Premises.
- “Commercial Lease Agreement” or “Lease” means this Lease between the University and the Tenant for the lease of the Leased Premises set forth and described in the Lease Cover Sheet and includes all forms, addenda, schedules, exhibits, or other amendments attached hereto, all of which incorporated by reference. The Lease is the final agreement between the University and Tenant with respect to the Leased Premises.
- “Common Areas” means all areas and facilities immediately surrounding and adjacent to the Leased Premises that are determined by the University from time to time for the general use and convenience of University faculty, staff, tenants, students, and other visitors to the University such as hallways, sidewalks, parking areas and facilities, restrooms, pedestrian entrances, driveways, loading zones and roadways.
- “Confidential Information” means any information of the Disclosing Party as defined in **Section 10.1**, including that which relates to Disclosing Party’s intellectual property, products, services, students, employees, alumni, developments, inventions, processes, designs, drawings, plans, engineering, finances, and information relating to any current, future, or proposed Disclosing Party program, project, business practice, method of operation, funder, or marketing plan, all of which that may be either marked or otherwise identified as confidential or proprietary, or that a reasonable person would understand to be considered confidential by the party to which it pertains (even if not so marked or identified). The foregoing notwithstanding, Confidential Information shall not include any information which: (i) is already known by means not subject to a confidentiality obligation of the Receiving Party at the time disclosed by the Disclosing Party; (ii) is or becomes available through public sources apart from any unauthorized disclosure by the Receiving Party as defined in **Section 10.1**; or (iii) is obtained by the Receiving Party from a third party who has the right to disclose the same.
- “Environmental Requirements” means all applicable laws regulating or relating to health, safety, or environmental conditions on, under, or about the Leased Premises or the environment including the following: the Comprehensive Environmental Response, Compensation and Liability Act; the Resource Conservation and Recovery Act; the Clean Air Act; the Clean Water Act; the Toxic Substances Control Act and all state and local counterparts thereto, and any common or civil law obligations relating to environmental conditions or the environment, including nuisance or trespass.
- “Governmental Agency” means any federal, state, county, municipal, local and/or other governmental, regulatory or administrative authority, agency, board, body, commission, instrumentality, court, judicial body, tribunal, arbitral body or quasi-governmental authority (or political subdivision of the any of the foregoing) with jurisdiction over the Building, Leased Premises, real or personal property, activity, or the Person in question.

- “Hazardous Materials” means and includes any substance, material, waste, pollutant, or contaminant that is or could be regulated under any Environmental Requirement or that may adversely affect human health or the environment, including any solid or hazardous waste, hazardous substance, asbestos, petroleum (including crude oil or any fraction thereof), natural gas, synthetic gas, polychlorinated biphenyls (PCBs), radioactive material, lead, fungi, virus or bacterial matter, mold, mycotoxins and infectious waste.
- “Holdover Rent” shall have the meaning as set forth in **Section 4.1**.
- “Party” or “Parties” means the University and Tenant individually or collectively.
- “Release” means depositing, spilling, leaking, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping, or disposing.
- “Rent” shall have the meaning as set forth in **Section 4.1**.
- “Taxes” means any form of tax, assessment, lien, bond obligation, license fee, license tax, tax or excise on rent, possessory interest tax or any other levy, charge or expense, together with any statutory interest thereon, imposed or required at any time by any Governmental Agencies on any interest of the University or Tenant or both (including any legal or equitable interest of the University or its mortgagee, if any) in the Leased Premises, including without limitation: (a) any impositions by Governmental Agencies (whether or not such impositions constitute tax receipts) or any other payments to Governmental Agencies (whether involuntarily imposed by any such Governmental Agencies or voluntarily agreed to by University) in substitution, partially or totally, of any impositions now or previously included within the definition of real property taxes, including without limitation, those calculated to increase tax increments to Governmental Agencies and to pay for such services as fire protection, street, sidewalk and road maintenance, trash removal or other governmental services formerly provided without charge to property owners or occupants; (b) any impositions allocable to or measured by the area of the Leased Premises, or any rental payable hereunder, or upon or with respect to the possession, leasing, operation, management, maintenance, alteration, repair, use or occupancy by Tenant of the Leased Premises, or any portion thereof; (c) any impositions upon this Lease or any document to which Tenant is a party, creating or transferring an interest or an estate in the Leased Premises; and (d) any and all costs (including, without limitation, the fees of experts, tax consultants and attorneys) incurred by University should University elect to negotiate or contest the amount of said Taxes in formal or informal proceedings before the taxing Governmental Agency.
- “Tenant” means the individual, company, or entity identified in the Lease Cover Sheet.
- “University” means the Board of Regents of the University of Oklahoma.
- “University Property” means real or personal property, as applicable, owned, leased, or otherwise controlled by the University.
- “University-Provided Improvements, Trade Fixtures, and Equipment” shall have the meaning as set forth in **Section 5.1** and **Exhibit B**.
- “University-Provided Utilities” shall have the meaning as set forth in **Section 7.1.1**.

Exhibit B

UNIVERSITY-PROVIDED IMPROVEMENTS, TRADE FIXTURES, AND
EQUIPMENT

Exhibit C

INSURANCE LIMITS

In accordance with **Section 1414**, Tenant shall maintain the following insurance coverages with the limits set forth below, if checked:

- a. Professional Liability with (i) policy limits of not less than One Million Dollars (\$1,000,000) per claim and One Million Dollars (\$1,000,000) annual aggregate with a deductible of not more than One Hundred Fifty Thousand Dollars (\$150,000) and (ii) prior acts coverage sufficient to cover all services performed by the Contractor.

- b. Commercial General Liability with limits of liability no less than:
 - \$1,000,000 Each Occurrence Bodily Injury and Property Damages, with a \$3,000,000 General Aggregate Limit;
 - \$1,000,000 Personal and Advertising Injury;
 - \$1,000,000 Premises Rented
 - \$1,000,000 Products, Contractual Liability, and Completed Operations Aggregate;
 - \$5,000 medical payments (any one person)

- c. Commercial Auto Liability with non-owned and hired vehicles with limits of liability no less than \$1,000,000 Combined Single Limit per Accident for Bodily Injury and Property Damage.

- d. Worker's Compensation/Employer's Liability with limits of liability no less than:
 - Worker's Compensation with Statutory Limits
 - Employer's Liability
 - \$500,000 each accident for bodily injury by accident
 - \$500,000 each employee for bodily injury by disease

- e. Environmental Liability with limits no less than no less than \$1,000,000 per occurrence, \$1,000,000 aggregate.

Exhibit D

**TENANT’S CONTRACTOR’S MINIMUM INSURANCE
REQUIREMENTS**

Note: Contractors are required to ensure that all sub-contractors are insured under the contractors’ policies. All subcontractors and sub-tier contractors are required to comply with the coverage and limit requirements outlined in this document.

Commercial General Liability

- Each Occurrence \$2,000,000/\$2,000,000 aggregate
- Products/Comp/OP AGG \$1,000,000
- Personal/Advertising Injury \$1,000,000
- Medical Payments (Any One Person) \$5,000

Builder’s Risk Insurance

Provide proof of coverage. Coverage must include total hard construction values of project on a replacement cost basis and must be written on a Special Covered Cause of Loss form.

Commercial Automobile Liability

- Bodily Injury/ Property Damage Each Accident \$1,000,000 combined single limit

Workers’ Compensation

- Coverage A (Workers’ Compensation) Per Statutory Requirements
- Coverage B (Employer’s Liability) \$1,000,000 each accident
\$1,000,000 Disease-Each Employee
\$1,000,000 Disease- Policy Limit

Environmental Liability Insurance

\$1,000,000/1,000,000 aggregate

Professional Liability Insurance

\$1,000,000/\$1,000,000 aggregate

Floor Plan/Drawing of Leased Premises