EXHIBIT B

GROUND SUBLEASE AGREEMENT

(Developer Sublease)

THE UMBC RESEARCH PARK CORPORATION, INC.,

a Maryland corporation,

Sublessor,

and

ERICKSON RETIREMENT COMMUNITIES, LLC,

a Maryland limited liability company,

Subtenant

for

Site 5

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GROUND SUBLEASE AGREEMENT
(Developer Sublease)

THIS GROUND SUBLEASE ("Sublease") is made and entered into as of the 15th day of November, 2006, by and between **THE UMBC RESEARCH PARK CORPORATION, INC.**, a Maryland corporation ("Sublessor"), and **ERICKSON RETIREMENT COMMUNITIES, LLC**, a Maryland limited liability company ("Subtenant").

RECITALS

A. Sublessor is the ground tenant of a certain parcel of unimproved land consisting of approximately 41 acres, situated in the County of Baltimore, Maryland and more particularly described on Exhibit A attached hereto and made a part hereof ("Ground Lease Premises").

B. Sublessor leased the Ground Lease Premises from the State of Maryland For the Use of the University of Maryland System on behalf of its constituent institution, the University of Maryland Baltimore County ("Landlord"), pursuant to that certain Amended and Restated Ground Lease dated as of December 1, 1999 (the "Ground Lease"), a memorandum of which is recorded among the Land Records of Baltimore County in Liber 1619, folio 27, affecting Parcel 1 and Parcel 2.

C. Landlord recorded an Amended and Restated Declaration of Covenants and Easements dated as of December 1, 1999, in furtherance of the development of the Ground Lease Premises at Liber 14228, folio 128 in the Baltimore County land records (the "Declaration");

D. Sublessor desires to sublease to Subtenant, and Subtenant desires to sublease from Sublessor, the Premises (as defined below) for development by Subtenant as more fully herein set forth.

NOW THEREFORE, Sublessor and Subtenant agree as follows:

ARTICLE 1 - RECITALS AND DEFINITIONS

The recitals set forth above are incorporated herein as if fully set forth in the body of this Sublease.

The following terms, as used in this Sublease, shall have the following definitions:

Base Building Improvements: the following elements of the building to be constructed on the Premises: foundation; roof; structural elements; exterior windows and walls; base building mechanical, electrical and plumbing systems; interior Common Areas (excluding lobbies above the ground floor); and concrete floor slabs and columns ready for adhesive.

Build-to-Suit User: a Space Tenant which enters into a Space Lease for 80% or more of the rentable area of the Premises, and who has input into the design and construction of the Base Building Improvements.

Business Day: Monday through Friday, other than federal holidays.

Common Areas: shall mean all areas within the Sublease Parcel and the Improvements which are for the general use or benefit of the Space Tenants (i.e., excluding the usable areas of premises within the Improvements). Common Areas shall include exterior landscaping, sidewalks, atria, public lobbies, hallways, stairwells, mechanical rooms, loading dock facilities, telephone switch rooms, electrical rooms, and engineering rooms.

Controversy: any controversies, disputes, actions, causes of action of other claims arising out of or in connection with the provisions of this Sublease.

Declaration: as defined in Recital C.

Density Requirements: a parking ratio of at least 3.5 spaces for every 1,000 rentable square feet of building space and the construction of a building on the Sublease Parcel with a minimum of seventy-eight thousand (78,000) rentable square feet.

Depository: the senior Subleasehold Mortgagee provided that such senior Subleasehold Mortgagee has agreed in writing that the insurance proceeds will be used to restore the Improvements following a casualty. At such time as there is no Subleasehold Mortgagee (or should such senior Subleasehold Mortgagee not agree in writing that the insurance proceeds will be used to restore the Improvements following a casualty), the Depository shall be a national banking institution selected by Subtenant and reasonably acceptable to Sublessor.

Design Compliance Entity: as defined in the Declaration.

Design Guidelines: as defined in the Declaration.

Effective Date: the date first above written in this Sublease.

First Mortgage: as defined in the Ground Lease.

General Office User: a Space Tenant who does not use the premises of a Space Lease for Principal Uses.

Ground Lease: as defined in Recital B.

Ground Lease Premises: as defined in Recital A.

Hazardous Materials: (a) "hazardous waste," "hazardous substance" or "hazardous material" as defined by the Resource Conservation and Recovery Act of 1976, as amended from time to time, the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended from time to time, the Hazardous Materials Transportation Act, as amended from time to time, (b) "toxic substances," as defined by the Toxic Substances Control Act, as amended from time to time, (c) oil or other petroleum products, (d) chlorofluorocarbons, and (e) any substance whose presence could be detrimental to any portion of the Premises or hazardous to health or the environment.

Impositions: all real estate taxes, assessments (including, without limitation, all assessments or charges for public improvements, benefits or utilities, whether or not commenced or completed prior to the date hereof and whether or not commenced or completed prior to the date hereof and whether or not completed within the Term hereof), water, sewer or other rents, rates and charges, Sanitary Commission assessments and charges and all excises, levies, license fees, permit fees, inspection fees and other authorized fees and other charges imposed by a governmental entity, whether general or special, ordinary or extraordinary, or foreseen or unforeseen, of every nature (including all interest, fines, penalties, costs and other charges thereof) which at any time during the Term may be properly, legally and validly assessed, levied, confirmed or imposed on or against the Premises, and any and all interest and penalties accrued in connection with any of them assessed against the Premises, ad valorem taxes on tangible property, assessments, vault charges, water and sewer charges, and any other impositions levied or assessed by any governmental entity (other than Landlord in its specific capacity as Landlord, as opposed to its general capacity as a governmental entity) upon the Premises or Improvements, which shall become due and payable during the Term.

Improvements: any and all buildings or other structures and other improvements of every kind and description, including any and all parking facilities, roads and walkways on or within the Sublease Parcel, all apparatus, machinery, equipment, devices, fixtures and appurtenances used in connection with the management or operation of the Sublease Parcel or serving the Sublease Parcel, and all materials owned by Sublessee intended for construction of improvements on the Sublease Parcel.

Increase Conditions: as defined in Section 6.2.

Infrastructure: as defined in the Ground Lease.

Interest: interest at the Interest Rate.

Interest Rate: an annual interest rate equal to the lesser of (i) the Prime Rate plus two percent (2%), or (ii) the maximum rate allowed by Law.

Landlord: the State of Maryland For the Use of the University System of Maryland on behalf of its constituent institution, the University of Maryland Baltimore County.

Laws: all present and future laws, rules, orders, ordinances, regulations and requirements now or hereafter enacted or hereafter enacted or promulgated, of any governmental agency or authority having jurisdiction over the Premises.

Lease Year: That period of twelve (12) consecutive calendar months that commences on the effective date of this Sublease and each consecutive twelve (12) month period thereafter. The earliest such twelve month period shall be referred to as the "first Lease Year," and each following Lease Year shall similarly be numbered for identification purposes. If the first day of the Term occurs on a day other than the first day of a calendar month, the first Lease Year shall be the period of time from said date to the end of the month in which said date shall fall, plus the following twelve (12) calendar months.

Net Transfer Proceeds: the entire net amount received by Subtenant in connection with a Transfer after deduction for all expenses incurred in connection with the Transfer, including without limitation, transfer and recordation taxes, brokerage fees and attorneys' fees, but prior to payment of any amounts owing under Subleasehold Mortgages.

Operating Expenses: all costs, expenses, charges and fees incurred in connection with constructing, replacing, managing, operating, maintaining, servicing, insuring and repairing all portions of the Premises.

Owner Occupant: a Transferee who intends to use eighty percent (80%) or more of the Improvements for its own purpose.

Permitted Exceptions: all title matters set forth on Exhibit C attached hereto and made a part hereof.

Premises: the Sublease Parcel and the Improvements.

Principal User: a Space Tenant who uses the premises of a Space Lease for one or more Principal Uses.

Principal Uses: as such term is defined in the Declaration.

Prime Rate: the rate of interest announced from time to time as the prime rate, base rate or reference rate in the "Money Rates" section of *The Wall Street Journal*. In the event that *The Wall Street Journal* shall cease announcing the prime rate, then the "Prime Rate" shall mean such other successor or replacement rate of interest as is most directly comparable to the prime rate, base rate or reference rate in the "Money Rates" section of *The Wall Street Journal* in order to obtain substantially the same result.

Project: the office research park located adjacent to the UMBC Campus consisting of approximately 330,000 rentable square feet and associated parking consisting of five (5) sites.

Quarter Year: each of the following periods during each year: January 1-March 31; April 1-June 30; July 1-September 30; and October 1-December 31.

Qualified Transferee: a commercial real estate investor, owner, owner occupant or developer (i) with financial strength and demonstrated management and leasing experience commensurate with Subtenant's obligations under this Sublease, (ii) who is not (and has not been for the five (5) year period immediately preceding the proposed Transfer) a party to any litigation (or a potential party with respect to any potential litigation threatened in writing) between Landlord or Sublessor on the one hand, and such real estate investor, owner, owner occupant or developer on the other hand, and (iii) who does not conduct business in a manner which violates a then existing University wide policy, for which Landlord refuses to conduct business in any manner with any firm or entity in violation of such policy. If such University wide policy is not publicly written, then RPC shall demonstrate its existence to Subtenant's reasonable satisfaction.

Rent: all rent and charges set forth in this Sublease.

Restoration: as defined in the Ground Lease.

Space Leases: all leases, subleases, licenses or occupancy agreements for rentable area within the Improvements entered into by Subtenant as lessor, sublessor or licensor, as the case may be.

Space Rents: all rentals received under Space Leases, less and except any portion of such rent which represents a return to Sublessor for providing a Space Tenant with a tenant improvement package or allowance in excess of the standard tenant improvement package or allowance then prevailing in the marketplace.

Space Tenant: any occupant under a Space Lease.

State: the State of Maryland.

State Indemnitees: the State, USM, UMBC and their respective officials, officers, employees and representatives.

Sublease Parcel: that certain 4.012 acre parcel of land, situated in Baltimore County, Maryland and more particularly described in Exhibit B attached hereto and made a part hereof, including all easements, rights and appurtenances thereunto belonging and subject to the Permitted Exceptions.

Subleasehold Mortgage: any mortgage and/or deed of trust at any time in effect on all or any part of the Improvements or Subtenant's subleasehold estate under this Sublease, or if more than one such mortgage and/or deed of trust shall at the time be in effect, each of them.

Subleasehold Mortgagee: the holder or beneficiary of a Subleasehold Mortgage, provided either Subtenant or such holder has (i) notified Sublessor in writing of such holder's interest in the Improvements or interest in Subtenant's subleasehold estate under this Sublease and of its mailing address and (ii) given Sublessor a copy of the Subleasehold Mortgage held by such holder.

Sublessor Affiliate: any public, quasi-public or not-for-profit entity whose primary purpose is to (i) further the goals of UMBC or the economic development activities of the State of Maryland or Baltimore County, or (ii) develop research facilities.

Sublessor Parties: Landlord, Sublessor, any mortgagees thereof, or their respective agents, employees, invitees or any party claiming by, through or under any of them.

Substantial Completion: the full and complete construction, but for punch list items, equipping and furnishing of improvements in a good and workmanlike manner free and clear of mechanic's liens and in accordance with the plans and specifications therefor including certification of substantial completion by the appropriate architect or engineer. Any and all obligations on the part of Subtenant to do or to cause construction, restoration, repair, work or other such work shall include the obligation to bring the matter to Substantial Completion, and thereafter to complete punch list items.

Synergy: one or more of the following: (1) collaboration in research and development in connection to disciplines at UMBC; projects may be funded either directly by the Space Tenant or through third party contracts or grants and may be supplemented by other arrangements such as Maryland Industrial Partnership Grants ("MIPS"), Small Business Innovation Research Grants, cost sharing, etc.; (2) education and training (i) provided by UMBC and sponsored by the Space Tenant for the Space Tenant's employees, or (ii) provided by UMBC and sponsored by the Space Tenant for UMBC's employees, students or faculty; (3) sharing of the Space Tenant's space, equipment or other property with UMBC or UMBC's students, employees or faculty; (4) interaction between the Space Tenant and UMBC comparable to any of the foregoing; and (5) employment of UMBC students for projects which are complementary to their academic pursuits, it is anticipated that this item (5) interaction would be in addition to other interaction.

Term: the term of this Sublease.

Transfer: an assignment of Subtenant's interest in this Sublease, except to a Subleasehold Mortgagee.

Transfer Condition: (i) the Transferee assumes in writing all of Subtenant's obligations under this Sublease, (ii) Subtenant delivers to Sublessor the Market Notice pursuant to Section 11.5, (iii) there is no default under this Sublease for which Sublessor has delivered to Subtenant a default notice, either at the time Subtenant delivers notice under (ii) above, or on the effective date of the assignment

Transferee: the individual or entity to whom this Sublease is Transferred.

UMBC: the University of Maryland Baltimore County, a constituent institution of USM.

USM: the University System of Maryland, an agency of the State.

Unavoidable Delays: acts of God, adverse and unusual weather conditions, war, civil commotion, riots, strikes, picketing or other labor disputes, unavailability of labor or materials, governmental action or inaction, damage to work in progress by reason of fire or other casualty, or any cause beyond Sublessor's or Subtenant's (as applicable) reasonable control (whether similar or dissimilar to the foregoing events).

ARTICLE 2 - PREMISES

2.1 Premises. In consideration of the rents and covenants herein set forth and contained, on the part of Subtenant to be paid, performed and observed, Sublessor does hereby demise and lease unto Subtenant and Subtenant does hereby hire from Sublessor, for the Term, upon and subject to the terms and provisions of this Sublease, the Sublease Parcel.

2.2 Condition of Premises. By execution of this Sublease, Subtenant accepts the Sublease Parcel in its "as is" condition as of the Effective Date, provided, however, that Subtenant shall not be responsible for any Hazardous Materials which exist in, on or under the Sublease Parcel as of the date of this Sublease. Sublessor, to the extent required by applicable regulatory authorities, shall remediate promptly any Hazardous Materials which exist in, on or under the Sublease Parcel as of the Effective Date; Subtenant, to the extent required by applicable regulatory authorities, shall remediate promptly (i) any Hazardous Materials which are introduced in, on or under the Sublease Parcel after the Effective Date, and (ii) to the extent caused by Subtenant, its agents, employees, invitees and any party claiming by, through or under Subtenant, any Hazardous Materials which are introduced outside of the Premises. The sole obligation of Sublessor and Subtenant to each other hereunder with respect to Hazardous Materials shall be to promptly remediate as set forth in the immediately preceding sentence. Neither Sublessor nor Subtenant shall be liable to the other party for any damages in connection with Hazardous Materials, other than reimbursement of remediation costs if the responsible party hereunder fails to promptly remediate.

2.3 Subleasehold Easements. Simultaneously with execution of this Sublease by Sublessor and Subtenant, Sublessor shall cause Landlord to grant to Subtenant (i) the easements set forth in Article VIII of the Declaration, and (ii) access easements over all private roads necessary or desirable for vehicular access between public roads and the Premises. From time to time during the Term, Sublessor shall cause Landlord to grant such other easements customary for the development and operation of an office park, to effectuate the transactions contemplated by this Sublease. All easements granted hereunder shall be in form recordable in the land records of Baltimore County, Maryland.

2.4 Subordination. This Sublease is subordinate to the terms of the Declaration and the Ground Lease. If any provision of the Declaration conflicts with a provision of the Ground Lease or this Sublease, the provision of the Declaration shall govern. If any provision of the Ground Lease conflicts with a provision of this Sublease, the provision of the Ground Lease shall govern, provided that Subtenant shall be obligated to pay only the rent provided for in this Sublease and not the rent provided for under the Ground Lease, and provided further that Subtenant shall not be obligated to perform any of Sublessor's obligations under the Ground Lease, except to the extent specifically set forth in this Sublease.

2.5 Tenant's Option to Expand Premises. Subtenant shall have the option to expand the Premises to include the area described on Exhibit F hereto (the "Expansion Area") by giving written notice thereof within two (2) years after the Effective Date. Prior to exercising such option, Subtenant, at Subtenant's expense, may seek approval from Baltimore County to (a) install an underground stormwater management system in the Expansion Area in place of the surface stormwater management system currently contemplated for the Expansion Area, and (b) to then install additional surface parking for Tenant's use on the Expansion Area. Sublessor agrees to cooperate, at no expense, to Sublessor, with any such efforts to obtain such approval. Subtenant may not seek these approvals until the Land Use Contingencies (as defined in Section 19.18 hereof) have been satisfied. If Subtenant exercise such option, then (i) the Expansion Area shall automatically be deemed a part of the Premises for all purpose of this Lease and the parties shall execute such documents as either party may request to confirm the incorporation of the Expansion Area into the Premises, and (ii) Subtenant, at its sole expense, shall construct any underground stormwater management system approved by Baltimore County. Subtenant shall also be responsible for any costs associated with the maintenance of an underground stormwater management system in excess of the costs of the current system.

ARTICLE 3 - TERM

3.1 Term. The Term shall commence as of the Effective Date, and shall expire at 11:59 p.m. on the last day of the sixty-second (62nd) Lease Year thereafter (the "Expiration Date"), unless sooner terminated in accordance with the provisions herein contained.

ARTICLE 4 - RENT

4.1 Generally. Subtenant covenants and agrees to pay to Sublessor Rent of any kind or nature specified in this Sublease, including Base Rent as hereinafter provided. Rent shall be paid by Subtenant without notice, demand, abatement, deduction, counterclaim or setoff. No payment by Subtenant or receipt by Sublessor of a lesser amount than the amount of Rent due Sublessor shall be deemed to be other than on account of the earliest stipulated Rent, nor shall any endorsement or statement on a check or letter accompanying a check for payment of such Rent be deemed an accord and satisfaction, and Sublessor may accept such check or payment without prejudice to Sublessor's right to recover the balance of such Rent.

4.2 Base Rent. Subtenant shall pay Sublessor Base Rent as follows: Within five (5) days after the satisfaction or waiver by Subtenant of the Land Use Contingencies under Section 19.18, Subtenant shall pay to Sublessor an amount equal to the sum of (i) Twenty-Five Dollars ($25.00) (the "Rental Rate") multiplied by gross square footage of the building approved by Baltimore County as set forth in Section 19.18 hereof and intended to be built on the Premises (the "Intended Building Size"); provided, however, that in no event shall such sum be less than Two Million Dollars ($2,000,000.00), plus (ii) Ten Thousand Dollars ($10,000.00) per month for each month from July 1, 2006 until the date on which the Base Rent is paid. Upon completion of the initial construction of the building, the building shall be measured and, if the size of the building exceeds the Intended Building Size, then Subtenant shall immediately pay to Sublessor an amount ("Adjusted Base Rent") equal to the number of gross square feet in excess of the Intended Building Size multiplied by the Rental Rate. Thereafter, if, as a result of reconstruction or alterations, the gross square footage of the building on the Premises ever exceeds the sum of the Intended Building Size plus the number of square feet for which Tenant paid Adjusted Base Rent, as determined through remeasurement (the "Paid Square Feet"), Subtenant shall immediately pay to Sublessor an amount equal to the greater of (x) the fair market value of the space in excess of the Paid Square Feet, or (y) the number of gross square feet in excess of the Paid Square Feet multiplied by the Rental Rate. For purposes of this Sublease, gross square footage shall be determined in accordance with BOMA standards.

4.3 Payment Address. Subtenant shall pay all Rent due under this Sublease to Sublessor at UMBC Research Park Corporation, Inc., 5523 Research Park Drive, Suite 310, Baltimore, Maryland 21228, Attn: Ms. Ellen Hemmerly, or at such other place in the State of Maryland as Sublessor from time to time specifies by written notice to Subtenant.

4.4 Sublessor Not a Partner. It is expressly understood that Sublessor shall not be construed or held to be a partner or associate of Subtenant in the conduct of its business, it being further understood and agreed that the relationship between the parties hereto is and, unless otherwise agreed in writing, shall at all times remain that of Sublandlord and Subtenant.

4.5 Late Payments. If any payment of Rent, or any other payment required to be paid herein by Subtenant, is not received by Sublessor within ten (10) days after receipt of written notice from Sublessor, then such rent shall thereafter accrue Interest until such time as Subtenant pay makes such Rent payment.

4.6 Additional Rent. Subtenant shall pay to Sublessor additional rent (the "Additional Rent") for each Space Tenant for which the procuring cause of the Space Lease was either Sublessor or UMBC, exclusive of the Erickson School of Aging. The Additional Rent shall be paid within thirty (30) days of the execution of the Space Lease in accordance with the following schedule of percentages of annual base amounts:

Year 1	6% of the applicable Space Rent
Years 2-3	4% of the applicable Space Rent
Years 4-5	3% of the applicable Space Rent
Years 6-10	2% of the applicable Space Rent

In no event shall Subtenant be required to pay for any term in excess of ten (10) years. If the Space Lease grants the Space Tenant a termination option, Subtenant shall only be required to pay Sublessor for the portion of the term which is not subject to the termination option and shall pay Sublessor for later installments after the Space Tenant has waived its termination rights.

ARTICLE 5 - PAYMENT OF IMPOSITIONS

5.1 Obligation for Impositions. Subtenant shall pay or cause to be paid, when due, all Impositions which shall become due during the Term. Where any Impositions are permitted by Law to be paid in installments, Subtenant may pay such Impositions in installments as and when such installments become due; provided, however, that all installments must be paid as they become due and before any fine, penalty, interest or cost may be added thereto. If any fine, penalty, interest or cost is added thereto, Subtenant shall pay such fine, penalty, interest or cost. Any Impositions, other than Impositions which have been converted into installment payments by Subtenant, relating to a fiscal or other period used by the governmental authority for the collection of such Impositions, a part of which period is included in a period of time after the expiration of the Term, shall be adjusted between Sublessor and Subtenant as of the expiration of the Term (whether or not such Imposition shall be assessed, levied, confirmed, imposed upon or in respect of or become a lien upon the Premises or any part thereof, or shall become payable, during the Term) so that Subtenant shall pay that portion of such Imposition which is attributable to the portion of such fiscal period within the Term, and Sublessor shall pay the remainder thereof. Any such Impositions which apply only to a portion of the first year of the Term shall

also be appropriately adjusted and Subtenant shall pay its appropriate share of such Impositions, if any, for such first year within thirty (30) days after execution and delivery of this Sublease by the parties. Subtenant shall not be responsible for fines or penalties as a result of late delivery of notice of the amount due of such Imposition.

5.2 Direct Payment. Subtenant shall pay all Impositions directly to the appropriate governmental authority. Sublessor shall promptly deliver to Subtenant all statements for Impositions Sublessor receives which relate to the Premises. If Subtenant has not paid any Imposition within the twenty (20) days prior to its due date, then Sublessor shall have the right to pay such Imposition directly to the appropriate governmental authority by delivering ten (10) days prior written notice to Subtenant, provided that if within such ten (10) day period Subtenant delivers to Sublessor evidence of either payment or that Subtenant is contesting such Imposition pursuant to Section 5.4, then Sublessor shall not have the right to make such payment.

5.3 Assessments. Within ten (10) days of receipt, each party shall deliver to the other any notice of assessment received with respect to the Premises.

5.4 Contest. Subtenant or a Subleasehold Mortgagee may contest the validity or amount of any assessment or Imposition, but during such appeal Subtenant shall pay such contested assessment or Imposition, provided that Subtenant may avail itself of any legal procedure which allows deferral of payment pending contest, without sale, forfeiture or loss of the Premises or the underlying fee simple interest in the Premises. Subtenant shall cause all sums finally adjudicated to be due after any such appeal to be paid before any fine, penalty, interest or cost may be added thereto. If reasonably requested by Subtenant or required by law, Sublessor shall join in and execute any documents required to challenge or contest assessments or Impositions pursuant to this Section 5.4, provided that all expenses in connection therewith (including reasonable attorneys' fees) shall be paid by Subtenant, and Subtenant indemnifies and agrees to hold harmless and defend Sublessor from any liabilities, costs, expenses, damages or claims in relation thereto.

ARTICLE 6 - INSURANCE

6.1 Construction. Subtenant shall obtain or cause to be obtained, without cost to Sublessor and maintain or cause to be maintained in force during and in connection with construction of the Base Building Improvements, builder's all-risk insurance coverage insuring against fire, lightning, destruction, act of God, vandalism, theft and malicious mischief. Such insurance shall, at a minimum, be for the full replacement cost of the Base Building Improvements, exclusive of site work, without any deduction being made for depreciation or any similar charge or reduction of the value of them and must remain in full force and effect during the construction period. Subtenant shall cause any and all architects and engineers engaged by any person whatsoever in connection with the Improvements to insure Landlord and Sublessor, to the extent of their respective interests, as additional insureds, on errors and omissions or

professional liability insurance obtained in connection with the Improvements to obtain such insurance in commercially reasonable amounts reasonably acceptable to Sublessor, provided Subtenant shall not be in default if it uses its best efforts to obtain but is unable to do so. Additionally, Subtenant shall cause any and all contractors engaged by it or any person in connection with the construction of Improvements to name Sublessor and Landlord as additional insureds on public liability insurance policies, which policies shall be in amounts reasonably satisfactory to Sublessor.

6.2 Permanent. Subtenant shall obtain or cause to be obtained effective as of the dates referenced below and maintain or cause to be maintained (by Space Tenants or otherwise) throughout the Term:

(i) Upon completion of the Base Building Improvements, fire insurance with a Broad Form Extended Coverage endorsement including sprinkler leakage, if applicable, covering the Improvements (including any and all improvements constructed by or on behalf of Space Tenants) in an amount sufficient to prevent Subtenant from being or becoming a co-insurer within the terms of the policy or policies providing such insurance but in any event, for not less than the full replacement value of the Improvements (including any and all improvements constructed by or on behalf of Space Tenants), as they may be from time to time, without any deduction being made for depreciation; or any similar charge or reduction of the value of them;

(ii) Business interruption coverage for loss of income for one hundred percent (100%) of the Space Rent in effect from time to time, with a minimum twenty-four (24) monthly indemnity;

(iii) Effective upon the Effective Date, commercial general liability insurance, including blanket contractual liability, products and completed operations, and personal injury coverage with a combined single limit for any one occurrence of not less than Five Million Dollars ($5,000,000) or such higher limit as Sublessor may reasonably request, so long as such increase (i) does not occur more than one (1) time in any five (5) year period, and (ii) is consistent with liability insurance required for similar projects (items (i) and (ii) referred to as the "Increase Conditions"). Such requirement may be satisfied by a layering of commercial general liability, umbrella, and excess liability policies, but in no event will the commercial general liability policy be written for an amount less than One Million Dollars ($1,000,000) combined single limit for bodily injury and property damage, or such higher limit as Sublessor may reasonably request, and subject to the Increase Conditions;

(iv) Upon completion of the Base Building Improvements, steam boiler and machinery breakdown direct damage insurance and third party liability coverage (if not covered under the comprehensive general liability policy) with full comprehensive coverage on a repair

and full replacement basis without deduction being made for depreciation, for all boilers and machinery which form a part of the Improvements;

(v) Upon the Effective Date, worker's compensation and employer's liability insurance subject to the statutory limits of the State of Maryland in respect to any work or other operations on, about or in connection with the Premises; and

(vi) Such other insurance with respect to the Premises in such amounts as the Sublessor from time to time may reasonably request against such other insurable hazards which at the time are commonly insured against in respect to property similar to the Premises, so long as such request for additional insurance does not occur more than one (1) time in any five (5) year period.

6.3 General Requirements. The insurance policies required pursuant to this Article 6 and such other insurance policies as may be required pursuant to this Sublease shall, unless otherwise specifically agreed in writing by Sublessor and Subtenant, include the Landlord, Sublessor, their respective officers, agents, and employees, as additional insured parties. Further, said policies shall provide that (i) they may not be amended or terminated by either the insurer or insured without first giving Landlord and Sublessor thirty (30) days notice in writing, and (ii) all losses shall be payable notwithstanding any act or negligence of the Landlord, Sublessor, Subtenant, or their respective agents or employees, which might, absent such agreement, result in a forfeiture of all or part of said insurance payment and notwithstanding the acceptance or use of the Premises for purposes more hazardous than permitted by the terms of such policy, any change in title or ownership of the Premises by any foreclosure or other action or proceeding taken pursuant to the provision of any First Mortgage or Subleasehold Mortgage.

6.4 Criteria for Insurance Companies. Subtenant shall obtain and maintain the insurance coverage only from insurance companies that each meet the following criteria:

(i) have a minimum of "A" - according to Best's Key Rating Guide, financial size category of Class XII;

(ii) be stock companies or non-assessable mutual companies which must be either American, Canadian, or British, having at least Two Hundred Fifty Million Dollars and No Cents ($250,000,000) paid-up capital and surplus for the protection of policy holders;

(iii) be licensed to do business in the State of Maryland; and

(iv) have sufficient surplus that the amount of coverage provided to Subtenant as required for Insurance Coverage does not represent more than ten percent (10%) of the policyholders' surplus.

6.5 Certificates and Insurance Policies. Subtenant shall furnish to Landlord and Sublessor at the times set forth in Section 6.2 and not later than thirty (30) days prior to the expiration date of a policy for insurance coverage, and upon (i) the completion of the Base Building Improvements, or (ii) commencement of any construction, a certificate evidencing the insurance required and also evidence of the payment of the respective insurance premiums, and promptly upon Sublessor's request, shall furnish to Sublessor the insurance policies for the insurance coverage, or counterpart originals or copies of them, certified by the insurance carrier or broker.

6.6 Other Insurance. Subtenant shall not obtain or maintain or permit to be obtained or maintained separate insurance concurrent in form or contributing in the event of loss with the insurance required under Section 6.1 unless the provisions and carriers of the insurance policy in question and that insurance is obtained in accordance with the provisions of this Sublease in effect with respect to the insurance required under Section 6.1(v).

6.7 Sublessor's Insurance Obligations. Sublessor shall provide no insurance covering the Premises or the construction or operation thereof, or occurrences therein during the Term. Sublessor shall not, in any way, be or become liable for the payment of any of the insurance premiums nor shall Sublessor in any way be and become liable for the collection or non-collection of any of the proceeds from any of the said policies of insurance.

ARTICLE 7 - USE AND RESTRICTIONS

7.1 Permitted Use. The Premises may be used for any use permitted by the Declaration, subject to synergy requirements and other requirements of the Declaration.

7.2 Change in Circumstances. If Landlord ceases to maintain a significant research and technology mission adjacent to the Ground Lease Premises, then, notwithstanding any provisions of this Sublease to the contrary, the Premises may thereafter be used for general office purposes, housing and/or educational purposes, and the Synergy approval or comment requirement set forth in Section 11.2 shall be null and void. If at any time Landlord fundamentally changes its educational mission or no longer operates a University adjacent to the Ground Lease Premises, then, notwithstanding any provision of this Sublease to the contrary, the Premises may be used for any lawful purpose, and the Synergy approval or comment requirement set forth in Section 11.2 shall be null and void.

7.3 Compliance.

(a) Subtenant shall at all times during the Term, perform and comply with all Laws, including the handling, remediation and/or discharge of any Hazardous Materials on the Premises or outside of the Premises, but caused or discharged by Subtenant, its agents, contractors, or employees.

(b) Subtenant shall procure, maintain and comply with all permits, licenses and other authorizations required for any use of the Premises, or any part thereof then being made, and for the proper erection, installation, operation and maintenance of the Improvements and the facilities and equipment therein.

(c) Subtenant shall comply with the provisions of the Declaration and Ground Lease which apply to the Premises, provided that Subtenant shall be obligated to pay only the rent provided for in this Sublease and not the rent provided for under the Ground Lease, and provided further that Subtenant shall not be obligated to perform any of Sublessor's obligations under the Ground Lease, except to the extent specifically set forth in this Sublease.

7.4 Maintenance. Subtenant covenants not to do or suffer any waste to the Premises. Subtenant or, if required by a Space Lease, the appropriate Space Tenant, shall at all times maintain the Premises in good condition for a high quality research park and shall provide landscaping, lawn maintenance, snow removal, trash clean-up and pest removal.

7.5 Mechanics' Liens.

(a) Sublessor shall not be liable for any work performed or to be performed on the Premises for Subtenant or any Space Tenant, or for any materials furnished or to be furnished at the Premises for Subtenant or any Space Tenant. Subtenant shall assure that no mechanic's or other lien for such work or materials shall attach to the reversionary or other interest of Sublessor. If any mechanic's lien or other lien or charge shall be filed or made against the Premises or any part thereof (except in connection with any work being performed by or at the request of Sublessor), or if any such lien or charge shall be filed or made against Sublessor (except in connection with any work being performed by or at the request of Sublessor), then Subtenant, at Subtenant's cost and expense, within thirty (30) days after such lien or charge shall have been filed or made, shall cause the same to be canceled and discharged of record by payment thereof or filing of a bond or otherwise, and shall also defend, at Subtenant's cost and expense, any action, suit or proceeding which may be brought for the enforcement of such lien or charge, and shall pay any damages, costs and expenses (including reasonable attorneys' fees) suffered or incurred therein by Sublessor, and shall satisfy and discharge any judgment entered therein. If Subtenant fails to discharge within the above-mentioned thirty (30) day period any mechanic's lien or other lien or charge herein required to be paid or discharged by Subtenant, Sublessor may at its sole option pay such items or discharge such liability by payment or bond, or both, and Subtenant will repay to Sublessor, as Additional Rent, upon demand any and all amounts paid by Sublessor therefor together with Interest from the date of such payment by Sublessor, or by reason of any liability on such bond, and also any and all costs and expenses, including reasonable attorneys' fees, incurred by Sublessor in connection therewith.

(b) Notwithstanding the foregoing, Subtenant at its expense may contest, by appropriate legal proceedings conducted in good faith and with due diligence, the amount or

validity or application, in whole or in part, of any mechanics' lien or other charge of the nature referred to above, provided that Subtenant furnishes such security as required in such proceedings.

7.6 Payment of All Expenses; Net Lease. Subtenant shall be solely responsible for and shall pay, or require its Space Tenants to pay, all expenses of whatever nature relating to the Premises and the Improvements throughout the Term. All Rent payable to Sublessor shall be net.

ARTICLE 8 - SUBTENANT'S DEVELOPMENT AND CONSTRUCTION OBLIGATIONS

8.1 Generally. Subtenant covenants and agrees to construct upon the Premises Improvements consisting of a building which shall contain approximately seventy-eight thousand (78,000) rentable square feet, with a maximum of eighty-two thousand (82,000) rentable square feet if permitted by law; provided, however, that any increase in size shall increase Subtenant's Pro Rata Share (hereinafter defined). Subtenant shall insure that the Premises shall satisfy the Density Requirements. Prior to the construction of the Base Building Improvements, Subtenant shall submit to Sublessor a certificate from an architect certifying that the proposed parking ratio for the Sublease Parcel shall not negatively impact the Density Requirements and that such parking ratio is in compliance with all applicable zoning laws and regulations and does not violate the terms of the Declaration.

8.2 Development. Subtenant shall work with Sublessor and all appropriate governmental authorities to obtain all necessary approvals, licenses and permits for the Development Work (hereafter defined) upon the Sublease Parcel, including, but not limited to, any and all necessary zoning, grading and building permits ("Development Approvals"). In obtaining the Development Approvals, Subtenant shall prepare or cause to be prepared, as necessary, all environmental impact reports, maps, studies, drawings, environmental assessments, applications and other necessary or appropriate items for the Development Work (the "Development Materials"). Subtenant shall also prepare or cause to be prepared all plans and specifications (the "Plans and Specifications") required to complete all work (excluding Infrastructure) described in or provided for in the Development Materials and the Development Approvals, including, but not limited to, site plans, schematic and working drawings, building specifications, exterior elevations, external appearance, locations, parking and landscaping relating to the Sublease Parcel (sometimes collectively referred to herein as the "Development Requirements") for the construction of buildings and other improvements on and adjacent to the Sublease Parcel, including the construction of sidewalks in the location designated on Exhibit G attached hereto (the "Improvements") (all of the foregoing work is hereafter referred to as the "Development Work"). All Development Work shall comply with the Design Guidelines and all other requirements of the Declaration and shall be approved by the Design Compliance Entity, which approval shall not be unreasonably withheld, conditioned or delayed, and if within fifteen

(15) days after Subtenant submits plans or specifications for all or any portion of the Development Work, the Design Compliance Entity does not either approve in writing such plans or specifications, or deny in writing such plans or specifications, with detailed written reasons for such denial and suggestions for obtaining approval, then such plans and specifications shall be deemed approved by the Design Compliance Entity.

Subtenant agrees to proceed diligently to take all commercially reasonable actions to (a) obtain the Development Approvals and (b) complete the Development Work.

8.3 Construction. Subtenant shall use commercially reasonable efforts to furnish or arrange for all skills, labor, materials, supplies, equipment, services, machinery, tools and other items of every description required for the prompt and efficient completion of the Development Work and the installation and construction of all contemplated Improvements. If Subtenant requires any payment and performance bonds for Development Work, Subtenant shall require the performing contractor or subcontractor to name Sublessor as an additional obligee thereon. In this regard, Subtenant shall cause to be completed and constructed, in accordance with the Development Requirements and the Plans and Specifications, all of the Development Work, Off-Site Work (as hereinafter defined) and Improvements. The Improvements shall include, but not be limited to, grading, paved parking and driveway areas, aprons, curbs and gutters, striping, landscaping, directional signs, sidewalks, lighting poles and lights, utility lines and conduits, curb cuts and other similar facilities. "Off-Site Work" shall mean any necessary grading, street widening, curbs, gutters, extensions of any sanitary sewer, storm drainage and other drainage lines or systems situated outside the Sublease Parcel to connect into an established system, paving, construction or improvement of streets, medians, turn-lanes, deceleration lanes, traffic signalization, driveways, sidewalks adjacent to the Sublease Parcel, installation of all necessary utility services to the Sublease Parcel, exterior boundary or perimeter walls or fences, retaining walls, signs, fire hydrants, and other similar facilities. With respect to any construction of any on-site or off-site Development Work or Improvement that has not been inspected by Baltimore County pursuant to public works agreements or which will not be transferred to the County upon completion thereof, when such Development Work or Improvement is completed, Subtenant shall submit to Sublessor a Certificate of Compliance executed by Subtenant's state-licensed consultant (engineer, architect, and/or landscape architect, as appropriate) for that item of Development Work or Improvement that is complete. The Certificate of Compliance shall certify the completion of the applicable Development Work and the Improvements as conforming as to the Development Requirements, the Plans and Specifications and any governmental or legal requirements. Sublessor agrees to cooperate with Subtenant in the approval process, at no third party cost to Sublessor. To the extent not covered by Section 8.15, the parties agree to negotiate and agree upon a fair allocation of costs for improvements associated with the Sublease Parcel that are required by Baltimore County, located outside of the Sublease Parcel and serve UMBC and not just the Sublease Parcel.

Promptly after completion of Development Work, Subtenant shall deliver to Sublessor as built drawings for the Development Work.

8.4 Schedule for Completion. Subtenant covenants and agrees to apply for all permits in connection with the Development Work on or before June 30, 2007. Subtenant shall use commercially reasonable diligence in the commencement and completion of construction of the Improvements.

8.5 Minority Participation. In connection with initial construction of the Base Building Improvements, Subtenant shall use its commercially reasonable efforts to satisfy the goal of a minimum of fifteen percent (15%) minority participation, to the extent not in violation of Laws. The goal for minority participation shall include both participation of minority business enterprises and women-owned business enterprises with an emphasis on minority business enterprises.

8.6 Compliance with Laws. All Development Work performed by Subtenant or its subcontractors pursuant to this Sublease in the completion of all Improvements and all leasing activities and the operation of the Improvements and maintenance of the Sublease Parcel shall comply with all laws, ordinances and regulations applicable thereto and shall be completed by Subtenant or its contractors or subcontractors in accordance with all Development Requirements and the Plans and Specifications. Without limiting the generality of the foregoing, Subtenant and its subcontractors shall at all times during the Term of this Sublease comply with the requirements of the Occupational Safety and Health Act, 29 U.S.C. Section 651 et seq. and any analogous legislation and/or regulations of the jurisdiction in which the Sublease Parcel is located (collectively "OSHA"), to the extent that OSHA applies to the Sublease Parcel or any activities thereon. Nothing contained herein shall constitute a warranty or guaranty by Subtenant of the work of its contractors or subcontractors. Subtenant does agree, however, to use commercially reasonable efforts to enforce its contracts and require compliance by its contractors with the requirements set forth above.

8.7 Periodic Reports. Subtenant shall render to Sublessor quarterly status reports with respect to the progress on the Development Work. In addition, Subtenant shall notify Sublessor in writing of any material defects in any work performed by Subtenant or its contractors, any material deviation from the Plans and Specifications or any material breach by any subcontractor or materials supplier within thirty (30) Business Days after becoming aware of such defect, deviation, or breach and the failure or inability to cure such defect, deviation or breach.

8.8 Approval Procedure. No Development Work shall be commenced without compliance by Subtenant with the approval procedures set forth in the Declaration.

8.9 Nature of Approvals. The approval by Sublessor and/or the appropriate Design Compliance Entity of any Plans and Specifications, designs or other items relating to the

Sublease Parcel or other matters for which Sublessor has approval rights relating to Subtenant's performance pursuant to this Sublease shall be construed only as an approval of conformity to the goals of UMBC and Sublessor. Such documents and other items will not be approved by Sublessor and/or the appropriate Design Compliance Entity for engineering, architectural or other design, and Sublessor and/or the appropriate Design Compliance Entity, by approval of any item, assumes no liability or responsibility therefor or for any defect in any Improvement made pursuant thereto. Sublessor's approval shall not excuse Subtenant from its obligation to comply with all applicable laws and with Development Approvals or Development Materials.

8.10 Subcontracts. Any work on the Sublease Parcel not done by Subtenant's employees, shall be done pursuant to contracts entered into between Subtenant and subcontractors, and UMBC and Sublessor shall have no contractual responsibility with respect to such contracts.

8.11 Payment of Costs By Subtenant. Subtenant specifically agrees that it will be responsible for any and all Operating Expenses as well as costs and expenses incurred by Subtenant in connection with the development of the Sublease Parcel, including development costs, construction costs, salaries, legal fees, accountants' fees, business licenses and fees, permits, applications, leasing commissions, automobile costs and commuting expenses, workers' compensation and liability insurance, builders' risk insurance, property taxes, and all other costs associated with the Sublease Parcel. Nothing in this Section 8.12 shall modify the definition of Operating Expenses set forth in Article 1.

8.12 Subtenant's Representations and Warranties. Subtenant agrees that it will use commercially reasonable efforts to cause its contractors to remedy defects in the Development Work or the Improvements brought to the attention of Subtenant or its contractors with respect to any such work performed by Subtenant prior to the expiration of the statute of limitations applicable to such defect. The remedying of such defects and the performance of the obligations of Subtenant under such warranties shall be made in a prompt and diligent manner. The provisions of this Section shall not confer any rights whatsoever upon any Space Tenant or make any Space Tenant a third-party beneficiary to this Sublease.

8.13 Indemnification. Subtenant shall indemnify, hold harmless and upon request defend the State Indemnitees from and against any and all costs (including reasonable attorneys' fees and cost of suit) injuries, damages, claims, causes of action, actions and liability arising from or in relation to the performance of construction and entry on the Premises by Subtenant or its agents or assigns, saving and excepting indemnification of a State Indemnitee for liability for damages arising out of the bodily injury to any person or damage to property caused by or resulting from the negligence or willful misconduct of the State Indemnitee or his/her agents or employees.

8.14 Applicability. The provisions of Sections 8.1, and 8.3 through 8.6 shall govern only the initial construction and lease up of Improvements on the Sublease Parcel as contemplated by this Sublease. Subsequent reconstruction shall be governed by Sections 8.2, and 8.7 through 8.14 and the Declaration only

8.15 Shared Development and Maintenance Obligations. Subtenant shall be and is obligated to reimburse Sublessor for Subtenant's Pro Rata Share (as hereinafter defined), which is currently estimated to be twenty-four percent (24%) of the cost of creating a raised boardwalk as part of the pathway system between Hilltop Circle and Site 2 and other walking trails located both outside and within lease lines of other sublease parcels, as well the costs of upgrading existing storm drainage ponds and the construction of sidewalks designated by Sublessor as Common Areas. Subtenant's Pro Rata Share may be increased if the square footage of the building that is actually constructed on the Premises exceeds eighty thousand (80,000) square feet. Subtenant's share for the costs of all other shared maintenance obligations shall be equal to the square footage of the building to be constructed on the Sublease Parcel divided by the square footage of the buildings existing or to be constructed on the Ground Lease Premises and subject to a Developer Sublease, as defined in the Ground Lease for Service Charges, as defined in the Declaration ("Subtenant's Pro Rata Share"). In no event shall Subtenant's Pro Rata Share be less than twenty-four percent (24%) unless the gross square footage of other improvements within the Project increases, in which event Subtenant's Pro Rata Share shall adjust accordingly. Subtenant shall pay such share within thirty (30) days of written demand therefor accompanied by an invoice detailing Subtenant's share and the cost items. Subtenant shall also pay Subtenant's Pro Rata Share of the cost of the maintenance of any common areas on the Ground Lease Premises, including, but not limited to, landscaping, lawn maintenance, snow removal, trash cleanup, pest removal, repairing and replacement of access roads and sidewalks, and maintenance and replacement of the entrance sign feature. Subtenant shall be solely responsible for any maintenance of the Premises, including any and all improvements thereon. All portions of the Premises shall be maintained in good condition for a high quality research park and Subtenant shall provide all necessary services and facilities to Space Tenants, at its sole cost and expense unless provided by a Space Tenant pursuant to a Space Lease. Subtenant shall participate in and shall be responsible for Subtenant's Pro Rata Share of any costs of creation and operation of an owner's association if created for the Ground Lease Premises by Sublessor or its designee. Subtenant shall, at its sole cost and expense, construct sidewalks on those portions of the Sublease Parcel that have road frontage and connect such sidewalks to existing sidewalks on adjacent subleased parcels. The sidewalks for which Subtenant shall be responsible are shown on Exhibit G attached hereto.

ARTICLE 9 - CASUALTY AND TAKING

9.1 Restoration. If the Base Building Improvements in whole or in part are damaged or destroyed, Subtenant immediately (as soon as reasonably practicable thereafter) shall notify Sublessor if the cost of restoration will in Subtenant's reasonable opinion exceed the amount of Twenty Thousand Dollars ($20,000.00), or such higher amount as is provided under the Ground Lease. Utilizing the amounts paid to the Depository pursuant to Section 9.2 below, Subtenant promptly shall repair, restore and rebuild the same or construct Base Building Improvements of substantially equal value (taking into consideration the amounts available pursuant to Section 9.2) to the Base Building Improvements existing immediately prior to the damage or destruction, without cost to Sublessor and in compliance with the provisions of the Declaration.

9.2 Depository. Subtenant covenants that (i) if insurance proceeds payable on account of damage to or destruction of the Base Building Improvements exceed Twenty Thousand Dollars ($20,000.00) or such higher amount as is provided under the Ground Lease, then all insurance proceeds payable on account of such damage or destruction shall be paid over to a Depository, (ii) any amount required to supplement insurance proceeds paid to the Depository in order to bring the restoration to completion shall also be paid to the Depository, and (iii) the Depository shall disburse the moneys held by it for cost and expenses of restoration only upon receipt of (a) a certificate of Subtenant and the supervisory architect or engineer, if any, that the material, and work for which the disbursement was requested has been furnished, is in place, and is complete, substantially in compliance with approved plans and specifications, and (b) a certificate of Subtenant that the remaining moneys held by the Depository after all disbursements in question are sufficient to pay all costs of bringing the restoration to completion, and (c) waivers of mechanics liens with respect to work which was the subject of the previous disbursement. Notwithstanding the foregoing, upon the expiration or earlier termination of this Sublease before any Restoration is brought to completion, Subtenant covenants that any insurance proceeds not previously applied to the cost of the Restoration shall be paid to Sublessor for the purposes of completing the Restoration. If insurance proceeds are not sufficient to complete Restoration, Subtenant shall deliver such deficiency directly to Sublessor.

9.3 Destruction During Last Five Years. Anything in this Sublease to the contrary notwithstanding, in the event of a fire or other casualty to the Improvements during the last five (5) years of the Term hereof, resulting in damage or destruction, the cost for repair of which exceeds fifty percent (50%) of the appraised value of the Base Building Improvements (which cost of repair and appraised value shall be determined by an M.A.I. Appraiser in accordance with the procedure set forth in Article 18), Subtenant shall have the right to terminate this Sublease. In order to exercise this option to terminate, Subtenant shall deliver a written notice to Sublessor within twenty (20) days of the damage or destruction. Such notice shall specify Subtenant's intent to terminate the Sublease and appoint an M.A.I. Appraiser in accordance with Article 18. The provisions of Article 18 shall then govern, and if the Appraiser(s) determines that the cost of repair exceeds fifty percent (50%) of the appraised value of the Base Building Improvements,

then (a) the Term hereof shall cease and expire as of the one hundred twentieth (120th) day following the occurrence of the damage or destruction with the same force and effect as if such date were the original expiration date hereof, (b) the Rent shall cease and terminate as of such one hundred twentieth (120th) day, and (c) Subtenant shall forthwith (i) deliver all insurance proceeds for the Base Building Improvements theretofore received to Sublessor as Sublessor's sole and exclusive property and (ii) assign to Sublessor, in form satisfactory to Sublessor, all of Subtenant's right, title and interest in and to any insurance proceeds for the Improvements not yet received.

9.4 No Termination. Except as is otherwise set forth in this Sublease, no total or partial damage to or destruction of any or all of the Premises shall entitle Sublessor or Subtenant to surrender or terminate this Sublease, or relieve Sublessor or Subtenant of their respective obligation hereunder. Except as otherwise set forth in this Sublease, Sublessor and Subtenant each hereby waives any right now or hereafter conferred upon it by statute or otherwise, on account of any such damage or destruction, to terminate this Sublease to quit or surrender any or all of the Premises, or to have any suspension, diminution, abatement or reduction of Rent.

9.5 Notice of Taking. Upon receipt by either Sublessor or Subtenant of notice of the institution of any proceedings for the taking of any part of the Premises by the exercise of any power of condemnation or eminent domain, or for any street widening or change of grade, the party receiving such notice shall within ten (10) days of receipt give written notice thereof to the other, and such other party may also appear in such proceeding and be represented by counsel, who may, if agreeable to the party receiving the notice, be counsel for the party receiving the notice.

9.6 Entire Taking. If, at any time during the Term, the entire Premises shall be taken for any public or quasi-public purpose by any lawful power or authority by the exercise of the right of condemnation or eminent domain, or by agreement between Sublessor, Subtenant and those authorized to exercise such right, this Sublease and the Term shall terminate and expire on the date of such taking and all Rent and other sums of money and other charges herein provided to be paid by Subtenant shall be apportioned and paid to the date of such taking and any unaccrued portion of Impositions or Rent made by Subtenant to Sublessor shall be refunded to Subtenant.

9.7 Partial Taking. If twenty percent (20%) or more of the total floor area of the Improvements but less than the entire Improvements, shall be taken for any public or quasi-public purpose by any lawful power or authority by the exercise of such right, Subtenant shall have the right to terminate this Sublease as of the effective date of such taking, upon giving Sublessor written notice of such election within sixty (60) days after receipt by Subtenant that such portion of the Premises has been or will be taken. In the event of such termination, any Rent theretofore paid or then payable shall be apportioned as of the date of taking, and Sublessor shall refund to Subtenant any unaccrued portion of Impositions or Rent previously paid by Subtenant.

If less than twenty percent (20%) of the total floor area of the Improvements shall be taken, or if twenty percent (20%) or more of the total floor area of the Improvements shall be so taken and this Sublease is not terminated pursuant to this Section 9.7, then this Sublease shall remain in effect with respect to that portion of the Improvements which shall not have been taken as herein provided.

9.8 Award. If any portion of the Premises is taken, either in whole or in part, pursuant to either Section 9.6 or Section 9.7, the Award shall be shared among Landlord, Sublessor and Subtenant in proportion to the respective fair market value of each of the real property interests of Landlord, Sublessor and Subtenant in and to the Premises. If the Award is either insufficient to compensate Landlord, Sublessor and Subtenant for the fair market value of their respective interests, or in excess of the fair market value of their respective interests, then Landlord, Sublessor and Subtenant shall share such insufficiency or excess in proportion to the respective fair market values of their respective interests.

9.9 Taking for Temporary Use. If the temporary use of the whole or any part of the Premises shall be taken at any time during the Term for any public or quasipublic purpose by any lawful power or authority, by the exercise of the right of condemnation or eminent domain, or by agreement between Sublessor, Subtenant and those authorized to exercise such right, the Term shall not be reduced or affected in any way. In such case, Subtenant shall continue to pay the Rent and any other sum of money herein provided to be paid by Subtenant. Subtenant shall be entitled to the entire Award for such taking (whether paid by way of damages, rent, or otherwise) unless the period of occupation and use by the condemning authority shall extend beyond the date of expiration of this Sublease, in which case the award made for such taking shall be apportioned between Sublessor and Subtenant as of the date of such expiration, in proportion to the respective period of occupation and use by the condemning authority occurring before and after the date of expiration of this Sublease. Any amount of the Award paid to Subtenant for a temporary taking, after application to any required curtailment under Subleasehold Mortgages and to reimbursement of reasonable expenses incurred by Subtenant in connection with such temporary taking, shall be deemed to be paid to Subtenant in equal monthly installments as "rent" over the term of such temporary taking.

ARTICLE 10 - IMPROVEMENTS

10.1 Repairs and Alterations. At all times during the Term, (i) Subtenant shall operate, maintain and repair the Improvements in accordance with the requirements of the Declaration, (ii) Subtenant shall have the right to construct, alter, modify, demolish and replace the Improvements (and/or portion(s) thereof) in compliance with the provisions of the Declaration, and (iii) Subtenant covenants that the Improvements shall not be removed from service or from the Sublease Parcel, unless the same have become or shall become obsolete and worn out and only so long as within a commercially reasonable time after removal, the Improvements in

question are replaced with other items of monetary value, quality, condition and utility at least equal to that of the items removed.

10.2 Title to Improvements. During the Term, title to the Improvements shall be held by Subtenant (or Space Tenants). Upon expiration or termination of the Term, Sublessor shall be the sole and absolute owner of such Improvements free of any right, title, interest or estate of Subtenant therein, and Subtenant hereby grants, releases, transfers, sets over, and assigns and conveys to Sublessor all of its right, title and interest in and to the Improvements effective upon the expiration or termination of the Term. Subtenant covenants and agrees that it will execute such further assurances of title and conveyance as may be reasonably requested by Sublessor upon expiration or termination of the Term in order to fully vest title to the Improvements in Sublessor in accordance with the requirements of local law then applicable.

10.3 Surrender. Upon expiration of the Term, Subtenant shall surrender the Improvements to Sublessor cleaned and maintained, with all base building systems in good working order, reasonable wear and tear and casualty not required to be insured by Subtenant excepted. The phrase "good working order" as used herein shall not require any upgrade to the existing systems.

ARTICLE 11 - ASSIGNMENT AND SUBLETTING

11.1 Assignment. Subtenant may Transfer this Sublease upon obtaining Sublessor's prior written consent, which may be given or withheld in Sublessor's sole discretion, provided that such consent shall not be withheld for any reason, so long as the Transfer Conditions are satisfied, with respect to a Transfer of this Sublease to a Qualified Transferee.

11.2 Subleases. During the first twelve (12) months following Substantial Completion of the Base Building Improvements, or vacancy of rentable area(s) as applicable, Subtenant shall submit any and all prospective Space Tenants to Sublessor for Sublessor's prior written approval with respect to Synergy only, which consent shall not be withheld if there is a reasonable possibility of Synergy. Sublessor's approval shall be deemed granted if within fifteen (15) days after submission Sublessor does not deliver to Subtenant written notice denying approval, and setting forth detailed reasons why there is no reasonable possibility of Synergy. If approval is denied, Subtenant shall have the right to immediately institute arbitration pursuant to Section 14.7 without the requirement of delivering notice of Controversy or attempt to reach agreement. The arbitrator's sole role in such an arbitration shall be to determine whether or not there is a reasonable possibility of Synergy. After expiration of the first twelve (12) months following Substantial Completion of the Base Building Improvements or vacancy of rentable area(s), as applicable, Subtenant shall submit all prospective Space Tenants to Sublessor for Sublessor's review and comment in connection with Synergy prior to execution of such Space Lease, however, the approval by Sublessor shall no longer be required.

Other than the Synergy approval requirement as set forth above in this Section 11.2, Subtenant shall have the right to enter into Space Leases or otherwise sublet or license any portion of the Premises without obtaining Sublessor's consent, for a term not to extend beyond the expiration of the Term. Promptly after Subtenant advises Sublessor of a particular Space Tenant, Subtenant and Sublessor shall attempt in good faith to agree whether the Space Tenant is a Principal User or a General Office User. If, within five (5) Business Days after Subtenant advises Sublessor of the particular Space Tenant, Subtenant and Sublessor do not agree on whether the Space Tenant is a Principal User or a General Office User, then the determination shall be made by binding arbitration in accordance with Section 14.7 without the requirement of delivering notice of Controversy or attempt to reach agreement. During the first twelve (12) months after Substantial Completion of the Base Building Improvements or vacancy of rentable area(s) as applicable, Subtenant shall not enter into a Space Lease (or any Space Lease entered into shall be contingent upon this determination) prior to the determination of whether the Space Tenant is a Principal User or a General Office User, by agreement or arbitration as contemplated in this Section 11.2.

In connection with any prospective Space Lease, Subtenant shall provide Sublessor with the following (for informational purposes only, except as may relate to Synergy approval): (i) a profile of the research interests and resources of the Space Tenant, and (ii) the terms of the Space Lease, including the name and address of the Space Tenant, the proposed use, and the proposed financial terms of the Space Lease, and (iii) a description of the Space Tenant's business and a brief financial overview.

11.3 Nondisturbance of Space Tenants. Sublessor, by execution of this Sublease, agrees that if Sublessor or any other party on Sublessor's behalf takes possession of the Premises, neither Sublessor nor such other party shall affect or disturb any Space Tenant's right to possession of the Premises in the exercise of Sublessor's rights so long as the Space Tenant is not then in default (beyond the applicable notice and cure period) under the Space Lease. Upon receipt of request by Subtenant, Sublessor will execute such documentation, in form and content reasonably acceptable to Sublessor, necessary to evidence same. If Sublessor or any other party succeeds to the interest of Subtenant under this Sublease, or if Sublessor exercises the other rights granted to it herein, each Space Tenant shall be bound to Sublessor or such other party under all of the terms, covenants and conditions of its Space Lease, and each Space Tenant agrees that it shall attorn to, and be liable to and recognize Sublessor or such other party as the Space Tenant's new landlord for the balance of the term of its Space Lease, upon and subject to all the terms and conditions thereof, and the Space Lease and the rights of the Space Tenant thereunder shall continue in full force and effect as a direct lease between the Space Tenant and Sublessor or such other party upon all the terms, covenants, conditions and agreements set out in the Space Lease, and the rights of the Space Tenant thereunder shall not be terminated or disturbed except in accordance with the terms and provisions of the Space Lease, provided, however, that if Landlord becomes a landlord under a Space Lease or the Sublessor under this Sublease, Landlord shall not be bound by any arbitration provision of such Space Lease or this

Sublease, other than with respect to failure to deliver approvals relating to design or construction or to Space Tenants, in which event Subtenant or Space Tenants, as applicable, shall not be bound by such arbitration provisions, except to the extent Landlord is bound as set forth in this sentence. The Space Tenant shall thereafter make the rental and other payments set out in the Space Lease as instructed by Sublessor or such other party. Such attornment shall be effective and self-operative without the execution of any further instrument by Sublessor and the Space Tenant immediately upon the succession by Sublessor or such other party to the interest of Subtenant under the Space Lease.

11.4 Sublessor Right of Offer. If Subtenant desires to market the Sublease for Transfer, Subtenant shall first deliver to Sublessor written notice ("Market Notice") of Subtenant's intention to so market. In such event, so long as Sublessor satisfies the Ownership Requirements, Sublessor shall have the right ("Right of Offer") to negotiate to terminate this Sublease and purchase the Improvements, so long as Sublessor delivers to Subtenant written notice of its exercise of this Right of Offer within fifteen (15) days after Subtenant delivers the Market Notice. In such event, Sublessor and Subtenant shall negotiate in good faith the terms and conditions for the termination of this Sublease and purchase by Sublessor of the Improvements. If within sixty (60) days after Subtenant delivers the Market Notice ("Negotiation Period") Sublessor and Subtenant have not entered into a binding agreement with respect to the termination of this Sublease and purchase by Sublessor of the Improvements, then Subtenant shall (i) have no further obligation to continue negotiations with Sublessor, and (ii) be entitled to market the Sublease for Transfer and enter into discussions with third parties, and Sublessor, upon request by Subtenant, shall provide a written acknowledgment of its waiver of its Right of Offer, which waiver shall be effective for twelve (12) months. Sublessor's rights hereunder are conditioned upon Sublessor or a Sublessor Affiliate owning no less than twenty-five percent (25%) of the entity accepting the Transfer ("Ownership Requirements"). During the Negotiation Period, Sublessor shall keep confidential Subtenant's desire to market the Sublease for Transfer, as well as the existence or nature of any negotiations between Sublessor and Subtenant. Sublessor shall be entitled to discuss the negotiations to terminate the Sublease and purchase the Improvements with no more then three (3) potential investors, and shall require each such investor to execute and deliver to Subtenant a confidentiality agreement in form and content acceptable to Subtenant.

ARTICLE 12 - TITLE AND QUIET ENJOYMENT

12.1 No Encumbrance of Sublessor's Interest. Subtenant shall have no right or power to and shall not in any way encumber the leasehold estate of Sublessor in and to the Land. The leasehold estate of Sublessor in the Land shall not in any way be subject to any claim by way of lien or otherwise, whether claimed by operation of law or by virtue of any express or implied lease or contract or other instrument made by Subtenant and any claim to a lien or otherwise upon the Land or in the Improvements arising from any act or omission of Subtenant shall accrue

only against the subleasehold estate of Subtenant in the Land and Subtenant's interest in the Improvements.

12.2 Subordination of Agreements. Subtenant agrees that any and all subleases, assignments, chattel leases, management agreements, mortgages, trust deeds, other forms of encumbrances or other agreements respecting or in any way involving the Land and the Improvements, shall be subject and subordinate to the terms and conditions of this Sublease, so that, in the event of the termination of this Sublease by lapse of time or for any other reason, the same shall, at the option of the Sublessor, become null and void, except as otherwise expressly provided herein.

12.3 Quiet Enjoyment. Sublessor covenants and agrees with Subtenant that Subtenant shall and may, at all times during the Term hereby granted, peaceably and quietly have, hold and enjoy the Premises and all rights, appurtenances and privileges belonging or in any way appertaining thereto without hindrance or molestation by Sublessor, its agents or employees, subject to the exceptions, reservations and conditions of the Declaration, Ground Lease and this Sublease. Sublessor covenants that it shall not grant, nor shall there be any exceptions to title to the Premises, other than the Permitted Exceptions and the easements granted pursuant to Section 2.3.

12.4 Sublease Publication. Upon the request of Subtenant, Sublessor shall deliver to Subtenant a commercially reasonable memorandum of this Sublease, executed by Sublessor. Subtenant shall have the right, but not the obligation, to record such memorandum in the land records of Baltimore County, Maryland, and in such event Subtenant shall pay all costs and expenses (including without limitation transfer and recordation fees and taxes) in connection with such recordation.

Subtenant shall have the right to publish its rights hereunder by announcements, signage, etc.

12.5 Ground Lease Obligations. Sublessor shall comply with all of its obligations under the Ground Lease. Any consent by Sublessor to any easement or encumbrance pursuant to Section 3.4 of the Ground Lease shall be subject to Subtenant's prior written consent, which shall not be unreasonably withheld, conditioned or delayed. Sublessor shall not terminate the Ground Lease for any reason. Simultaneously with execution of this Sublease by Sublessor and Subtenant, Sublessor shall deliver a non-disturbance agreement from Landlord in the form of Exhibit D attached hereto. Any deed of trust or other security for any financing obtained by Sublessor or Landlord shall be subject to the subleasehold estate created by this Sublease.

12.6 Infrastructure. Sublessor represents that it has performed all Infrastructure obligations as set forth in Section 15 of the Ground Lease.

ARTICLE 13 - SUBLEASEHOLD MORTGAGE FINANCING

13.1 Consent to Subleasehold Mortgaging. Subtenant shall have the right to mortgage all or any part of the Improvements or Subtenant's subleasehold estate under this Sublease under a mortgage and/or deed of trust at any time and from time to time, on any terms Subtenant may deem desirable, and in connection therewith may assign the subleasehold estate to the holder of such mortgage and/or deed of trust. Any such Subleasehold Mortgage shall be a lien only on Subtenant's interest in the Improvements and Subtenant's subleasehold estate in the Land and shall not constitute a lien on Sublessor's interest in the Land or its reversionary interest in the Improvements.

13.2 No Cancellation. Sublessor covenants that there shall be no release, cancellation or surrender of the Ground Lease by the joint action of Landlord and Sublessor without the prior written consent of each Subleasehold Mortgagee.

13.3 Sublessor Covenants. Sublessor covenants that:

(i) notice of a breach of this Sublease on the part of Subtenant given to Subtenant shall be simultaneously given to each Subleasehold Mortgagee at the most recent address of which the Subleasehold Mortgagee has given Sublessor written notice. Failure to serve a copy of such notice upon a Subleasehold Mortgagee shall render the notice ineffective only as to that Subleasehold Mortgagee. The Subleasehold Mortgagee shall have the same period given in this Sublease to Subtenant, after the giving of such notice to the Subleasehold Mortgagee at its election, to remedy or cause to be remedied the default of Subtenant cited, plus (i) in the case of a default in the payment of any Rent or other monetary amount, an additional period of twenty (20) days, and (ii) in the case of any other default, an additional period of sixty (60) days, and if such default cannot with reasonable diligence be cured within such additional sixty (60) day period, an additional time thereafter sufficient to cure the default, provided that such cure is initiated prior to the expiration of such additional sixty (60) day period and thereafter the curing of the same is prosecuted with diligence. Until the expiration of such periods, Sublessor will not exercise any of Sublessor's remedies set forth in this Sublease relating to default. Sublessor shall accept performance by any Subleasehold Mortgagee with the same effect as if any default under this Sublease had been cured by Subtenant, it being agreed that each Subleasehold Mortgagee shall have the right, but not the obligation, to cure any default of Subtenant hereunder, and that performance by or caused by a Subleasehold Mortgagee shall be accepted as if the same had been done or caused to be done by Subtenant.

(ii) if Sublessor elects to terminate this Sublease pursuant to Article XIV of this Sublease, the Subleasehold Mortgagee, in addition to the right to cure in item (i) of this Section 13.3 shall also have the right, if notice is given in writing prior to the date of termination, to postpone and extend the specified date for the termination of this Sublease for such time as is reasonably necessary to cure the defaults, provided that the Subleasehold Mortgagee (i) shall pay

any due but unpaid Rent and any Rents accruing from and after the date of the Subleasehold Mortgagee's notice to Sublessor, (ii) shall comply with and perform all of the other terms and conditions of this Sublease applicable to the use or condition of the Premises to the extent that it is able to do so without being in possession of the Premises, provided the Subleasehold Mortgagee shall promptly take steps to acquire or sell Subtenant's subleasehold interest hereunder which is subject to the lien of the Subleasehold Mortgage for foreclosure or otherwise and shall prosecute the same to completion with due diligence.

(iii) prior to the termination of this Sublease by reason of a default on the part of Subtenant, Sublessor shall offer the Subleasehold Mortgagee or its designee a new Sublease for the Premises (or portion thereof which is subject to the Subleasehold Mortgagee) for the remainder of the natural Term, effective as of the date of such termination, on the terms and conditions set forth in this Sublease and subject to those conditions of title and possession to the Improvements existing in fact and as of record,

(a) The Subleasehold Mortgagee or its nominee shall make written request upon Sublessor for such new sublease within thirty (30) days after sublessor gives Subleasehold Mortgagee written notice of its election to terminate and such written request is accompanied by payment to Sublessor or its designee of all sums then due under this Sublease;

(b) The Subleasehold Mortgagee or its nominee shall pay at the time of the execution and delivery of said new Sublease, any and all sums which would at the time of the execution and delivery thereof, be due pursuant to this Sublease but for such termination; and

(c) The Subleasehold Mortgagee or its nominee, from and after the entry into such new Sublease shall perform and observe all requirements of the Declaration and shall further remedy, with reasonable diligence, any other default of Subtenant under this Sublease which is reasonably susceptible of cure by the Subleasehold Mortgagee and of which the Subleasehold Mortgagee was given notice prior to such termination under the terms of this Sublease.

13.3.1 Cooperation. Sublessor hereby acknowledges that potential and existing Subleasehold Mortgagees of Subtenant may require estoppel certificates, consents, approvals or other written documentation from Sublessor, from Landlord, and from certain third parties that may from time to time have a property, regulatory or other interest in the Premises in connection with existing or potential Subleasehold Mortgages, and Sublessor hereby agrees to (i) deliver all such documentation as Subtenant or any existing or prospective Subleasehold Mortgagee may reasonably require, provided that nothing therein adversely affects the rights of Sublessor, and (ii) cooperate with Subtenant and any such existing or potential Subleasehold Mortgagee in order to obtain any such written documentation from Landlord or any such third parties. It is understood that Sublessor shall not be obligated to expend any funds or incur any liabilities in implementation of the foregoing, and Sublessor shall be reimbursed by Subtenant or any such

Subleasehold Mortgagees for all such out-of-pocket costs and expenses incurred by Sublessor in connection therewith.

13.3.2 Notice of Subleasehold Mortgagee Default. Subtenant hereby agrees to forward to Sublessor a copy of any notice of default under any Subleasehold Mortgage held by a Subleasehold Mortgagee within ten (10) days after Subtenant's receipt thereof from the applicable Subleasehold Mortgagee.

13.3.3 No Modification Without Consent. Upon request of any Subleasehold Mortgagee, Sublessor will enter into a stipulation, in recordable form, agreeing not to enter into any agreement canceling or surrendering this Sublease or modifying this Sublease in any manner without the prior written consent of such Subleasehold Mortgagee, and confirming the rights of Subleasehold Mortgagee under Section 13.3.

13.3.4 Notice. Sublessor shall give each Subleasehold Mortgagee (of whom Sublessor has been given notice) prompt notice of any arbitration, condemnation or legal proceedings of which Sublessor is aware involving the Premises or any obligations under this Sublease. Within the time frames set forth in this Sublease, each such Subleasehold Mortgagee shall have the right to intervene in any such proceedings, appoint an arbitrator if Subtenant fails to do so and be made a party to such proceedings. If any Subleasehold Mortgagee shall not elect to intervene or become a party to any such proceedings, Sublessor, upon receipt of request, shall deliver to such Subleasehold Mortgagee notice of, and a copy of, any award or decision made in any such proceeding, which award or decision shall be binding on all Subleasehold Mortgagees regardless of whether same chose to intervene after receipt of such notice.

13.3.5 Insurance. A standard mortgage clause naming each Subleasehold Mortgagee may be added to any and all insurance policies required to be carried by Subtenant hereunder on the condition that the insurance proceeds are to be applied in the manner specific in this Sublease and the Subleasehold Mortgage may provide a manner for the disposition of such proceeds, if any, otherwise payable directly to Subtenant pursuant to the provisions of this Sublease.

13.3.6 Improper Payments. No payment made to Sublessor by a Subleasehold Mortgagee shall constitute an agreement that such payment was, in fact, due under the terms of this Sublease; and a Subleasehold Mortgagee having made any such payment to Sublessor pursuant to Sublessor's wrongful, improper or mistaken notice or demand shall be entitled to the return of any such payment or portion thereof provided demand shall have been made therefor not later than six (6) months after the date of its payment.

13.3.7 Inconsistency. Any conflict or inconsistency between the provisions of this Article 13 and provisions elsewhere in this Sublease shall be resolved in favor of the provisions of this Article 13.

ARTICLE 14 - DEFAULTS AND ARBITRATION

14.1 Events of Default. Any of the following events shall constitute a default by Subtenant under this Sublease, and thereafter Sublessor shall have the rights and remedies set forth in this Article 14:

(a) The failure of Subtenant to pay Rent when the same is due and payable, or any sums, charges, expenses and costs of any kind or nature identified in or collectible under this Sublease as Additional Rent, or Impositions, and Subtenant does not either pay such Rent, or pay the undisputed portion of such Rent and deliver to Sublessor written notice of a bona fide dispute within fifteen (15) days after Sublessor delivers written notice of such failure to Subtenant, with a copy to the last address provided to Sublessor by each Subleasehold Mortgagee.

(b) The failure of Subtenant to timely perform or comply with any of the covenants, conditions, agreements, terms or provisions contained in this Sublease other than as specified in Section 14.1(a) above, and Subtenant does not either cure such default, or cure the undisputed portion of such default and deliver to Sublessor written notice of a bona fide dispute within thirty (30) days after Sublessor delivers written notice of such failure to Subtenant, with a copy to the last address provided to Sublessor by each Subleasehold Mortgagee; provided, however, that in connection with a default under this subsection (c) that is not capable of being cured by the exercise of due diligence within thirty (30) days, then the time for curing the failure shall be extended for such time as may be reasonably necessary to cure such failure, provided Subtenant commences to cure within said thirty (30) day period and at all times thereafter proceeds diligently to cure the failure.

(c) Subtenant's making of an assignment for the benefit of creditors or being adjudicated bankrupt; or the placing of all or substantially all of Subtenant's assets in the control of a receiver or trustee for the benefit of creditors and such receivership or trusteeship continues for a period of ninety (90) days; or Subtenant's instituting proceedings under the federal bankruptcy laws relating to insolvency of debtors, wherein Subtenant seeks to be adjudicated bankrupt or to be discharged of its debts; or to affect a plan of liquidation or reorganization; or the instituting by others of such proceedings against Subtenant, and Subtenant consents thereto or acquiesces therein by pleading or default, or such proceedings are not contested and discharged within ninety (90) days.

14.2 Arbitration of Default. With respect to any alleged default under this Sublease for which Sublessor has delivered a written notice of default and Subtenant has delivered written notice of a bona fide dispute, the parties shall promptly meet in good faith to settle such dispute. Any dispute which is not settled by mutual agreement between the parties within ten (10) days after Sublessor delivers written notice of a bona fide dispute may be submitted by either party to

arbitration pursuant to Section 14.7. No alleged default for which Subtenant has delivered notice of a bona fide dispute pursuant to Section 14.1(a) above shall be an event of default unless and until the arbitrator (or a court with jurisdiction in the event Landlord becomes the Sublessor under this Sublease and the arbitration provisions of this Lease do not apply to a default by Subtenant) delivers to Subtenant written notice of its decision adverse to Subtenant, with a copy to the last address provided to Sublessor by each Subleasehold Mortgagee, and Subtenant fails to comply with the arbitrator's decision (or the decision of a court with jurisdiction in the event Landlord becomes the Sublessor under this Sublease and the arbitration provisions of this Lease do not apply to a default by Subtenant) within fifteen (15) days thereafter. No alleged default for which Subtenant has delivered notice of a bona fide dispute pursuant to Section 14.1(b), (c) or (d) above shall be an event of default unless and until the arbitrator delivers to Subtenant written notice of its decision adverse to Subtenant, with a copy to the last address provided to Sublessor by each Subleasehold Mortgagee, and Subtenant fails to comply with the arbitrator's decision within thirty (30) days thereafter (or the decision of a court with jurisdiction in the event Landlord becomes the Sublessor under this Sublease and the arbitration provisions of this Sublease do not apply to a default by Subtenant; provided, however, that if such default is not capable of being cured by the exercise of due diligence within thirty (30) days, then the time for curing the failure shall be extended for such time as may be reasonably necessary to cure the failure, provided Subtenant commences to cure within said thirty (30) day period and at all times thereafter proceeds diligently to cure the failure.

14.3 Remedies. If any such event of default occurs, then Sublessor may:

(a) Collect, by legal proceedings or otherwise, each installment of Rent and any other charges payable to Sublessor hereunder at any time after the same become due, and to enforce by legal proceedings or otherwise, every term and provision of this Sublease, including the right to recover damages in an amount equal to the Base Rent for the full Term then remaining; and/or

(b) Terminate this Sublease by written notice to Subtenant, such notice to specify the date upon which the Sublease shall terminate (such notice to operate as a notice to quit, any statutory or other notice to quit being hereby expressly waived by Subtenant); or

(c) Pursue such other rights or remedies as may be available at law or in equity.

Subtenant shall be responsible for all costs incurred by Sublessor in pursuing the rights and remedies, including, but not limited to, all court costs, legal expenses and attorney's fees which may be necessary in order for Sublessor to recover possession of the Premises or otherwise enforce its rights hereunder. No act or thing done by Sublessor shall be deemed to be an acceptance of a surrender of the Premises, unless Sublessor shall execute a written agreement

of surrender with Subtenant. Liability shall not be terminated by the execution of a new lease of the Premises by Sublessor.

14.4 Non-Waiver by Sublessor. No failure by Sublessor to insist upon the strict performance of any covenant, agreement, term or condition of this Sublease or to exercise any right or remedy consequent upon a breach thereof, and no acceptance of full or partial Rent during the continuance of any such breach, shall constitute a waiver of any such breach or of such covenant, agreement, term or condition. The compromise or settlement of any legal or administrative proceedings instituted by Sublessor against Subtenant shall not constitute a waiver of Subtenant's obligations to comply with any covenant, agreement or condition of this Sublease, nor of any of Sublessor's rights hereunder. No covenant, agreement, term or condition of this Sublease to be performed or complied with by Subtenant, and no breach thereof, shall be waived, altered or modified except by written instrument executed by Sublessor. No waiver of any breach shall affect or alter this Sublease, but each and every covenant, agreement, term, and condition of this Sublease shall continue in full force and effect with respect to any other then existing or subsequent breach thereof.

14.5 Arbitration Generally. Any controversy which is not settled by mutual agreement, including without limitation an alleged default by Subtenant under this Sublease, within three (3) Business Days after either party delivers a notice of Controversy to the other party, may be submitted by either party to arbitration in the State of Maryland in accordance with the Commercial Arbitration Rules of the American Arbitration Association then in effect, except that the arbitrator shall be instructed to schedule a hearing and render a written decision to the parties within ten (10) days after the Controversy is submitted to arbitration. The arbitrator may enter a default decision against any party who fails to participate in the arbitration proceedings. The decision of the arbitrator on the points in dispute with respect to such Controversy will be final, non-appealable and binding and judgment on the award may be entered in any court having jurisdiction thereof. The parties hereto shall keep confidential, and shall not disclose to any person (except (i) to the extent required by law, and (ii) for disclosure to those employees and agents of any such party who have a need to know and who have been advised of their obligations of confidentiality and non-disclosure hereunder), the existence of any Controversy, the referral of any such Controversy to arbitration or the terms of the resolution of such Controversy. The parties shall continue their performance under this Sublease while the arbitration proceeding is pending. Notwithstanding the foregoing provisions of this Section 14.5, if Landlord becomes the Sublessor under this Sublease, Landlord shall not be bound by any arbitration provision of this Sublease, other than with respect to failure to deliver approvals relating to design or construction or to Space Tenants, in which event Subtenant shall not be bound by such arbitration provisions, except to the extent Landlord is bound as set forth in this sentence.

ARTICLE 15 - RIGHT TO PERFORM COVENANTS

Subtenant covenants and agrees that if Subtenant shall at any time commit an event of default, Sublessor may, but shall not be obligated to, upon delivering to Subtenant thirty (30) days' notice, and without waiving, or releasing Subtenant from, any obligation of Subtenant under this Sublease, cure such event of default by making such payment or performing such other act to the extent Sublessor may deem desirable, and in connection therewith to pay expenses and employ counsel. All sums so paid by Subtessor and all reasonable expenses in connection therewith, including reasonable attorneys' fees and court costs, together with Interest thereon from and after the date of such payment, shall be deemed Additional Rent hereunder and be payable to Sublessor on demand and Sublessor shall have the same rights and remedies for the non-payment thereof as in the case of default in the payment of any other Rent.

Sublessor covenants and agrees that if Sublessor shall at any time fail to make any payment or perform any other act on its part to be made or performed under this Sublease, Subtenant may, but shall not be obligated to, upon delivering to Sublessor thirty (30) days' notice, and without waiving, or releasing Sublessor from, any obligation of Sublessor under this Sublease, make such payment or perform such other act to the extent Subtenant may deem desirable, and in connection therewith to pay expenses and employ counsel. All sums so paid by Subtenant and all reasonable expenses in connection therewith, including reasonable attorneys' fees and court costs, together with Interest thereon from and after the date of such payment, shall be payable to Subtenant on demand, and if unpaid, Subtenant shall be entitled to offset such amounts from Rent due hereunder.

ARTICLE 16 - REPRESENTATIONS AND WARRANTIES

16.1 Representations and Warrantics of Sublessor. Sublessor represents and warrants to Subtenant that, as of the date of this Sublease:

16.1.1 A true, correct and complete copy of the Ground Lease is attached hereto as Exhibit E. The Ground Lease is valid and in effect and Sublessor has no knowledge of any default under the Ground Lease by Sublessor or by Landlord. The execution and delivery of this Sublease does not violate any agreement to which Sublessor is a party or to which it is subject. Sublessor has no actual knowledge of any leases, tenancies, agreements, restrictions, encumbrances, liens or defects in title, other than the Permitted Exceptions:

16.1.2 The execution and delivery by Sublessor of this Sublease and the performance of its obligations hereunder have been duly authorized. Sublessor has full power and authority to enter into and perform this Sublease in accordance with its terms, and this

Sublease constitutes the valid and binding obligation of Sublessor, enforceable against Sublessor in accordance with its terms.

16.1.3 To Sublessor's actual knowledge, there are no actions, suits or proceedings pending or threatened against Sublessor relating to or affecting any portion of the Premises at law or in equity or before or by any governmental authority.

16.1.4 Sublessor has received no written notice and has no actual knowledge that the contemplated use of the Premises will violate (i) any statutes, laws, regulations, rules, ordinances, permits, requirements or orders or decrees of any kind whatsoever now in effect (including zoning, use or building statutes, laws and ordinances and environmental protection laws, rules or regulations), or (ii) any building permits or any conditions, easements, rights-of-way, agreements of record, urban renewal plans, leases, covenants, restrictions of record or any other agreement affecting the Premises.

16.1.5 To Sublessor's actual knowledge, no assessments for public improvements have been made against the Premises which remain unpaid and there are no pending or proposed public improvements for which an assessment could be made against the Premises.

16.1.6 Any permission, approval, joinder or consent by third parties required in order for Sublessor to enter into this Sublease has been received.

16.1.7 Sublessor has received no written notice of any existing or threatened condemnation or eminent domain proceedings (or proceedings in lieu thereof) affecting the Premises or any portion thereof.

16.1.8 Sublessor has received no written notice under applicable Federal, state or local law regarding any Hazardous Materials in, on or under the Premises or requiring the removal of any Hazardous Materials from the Premises; Sublessor has never knowingly used, processed, released, discharged, generated, stored or disposed of any Hazardous Materials on, under or about the Property and, to Sublessor's actual knowledge without independent investigation, no Hazardous Materials have been used, processed, released, discharged, generated, stored or disposed of on the Premises by any other person or entity.

16.1.9 Sublessor has received no written notice from any governmental or quasi-governmental authority of violation by the Premises or any part thereof of any applicable local or other governmental law, rule or regulation.

16.2 Representations and Warranties of Subtenant. Subtenant represents and warrants to Sublessor as follows:

16.2.1 The execution and delivery of this Sublease does not violate any agreement to which Subtenant is a party or to which it is subject.

16.2.2 Subtenant is a limited liability company duly organized and existing and in good standing under the laws of the State of Maryland.

16.2.3 The execution and delivery of this Sublease by the persons executing same has been approved in accordance with Subtenant's operating agreement. Subtenant has full power and authority to enter into and perform this Sublease in accordance with its terms, and this Sublease constitutes a valid and binding obligation of Subtenant, enforceable against Subtenant in accordance with its terms.

16.2.4 Any permission, approval, joinder or consent by third parties required in order for Subtenant to enter into this Sublease has been received.

16.2.5 Subtenant has received no actual notice of any actions, suits or proceedings (including bankruptcy, receivership or assignment for the benefit of creditors) pending or threatened against Subtenant at law or in equity or before or by any governmental authority.

16.2.6 Subtenant is organizationally and financially capable as of the Effective Date of performing its obligations as Subtenant.

16.2.7 The Premises shall be developed in accordance with the Declaration, the Ground Lease and this Sublease.

ARTICLE 17 - INDEMNIFICATION

Subtenant agrees to indemnify and save harmless and defend Sublessor against and from any and all claims, losses, costs, expenses, damages and liabilities by or on behalf of any person or entity, arising from the conduct, operation or management of, or from any work or thing whatsoever done in or about the Premises during the Term, except to the extent caused by the negligence or willful misconduct of Sublessor Parties. Subtenant shall further indemnify and save Sublessor harmless and defend it against and from any and all claims, losses, costs, expenses, damages and liabilities arising during the Term from any condition of the Premises, or any street, curb or sidewalk adjoining the Premises, or of any vaults, passageways or spaces therein or appurtenant thereto, or arising from negligence or willful misconduct of Subtenant, or any of its agents, contractors, servants, employees or licensees, or subtenants arising from any actual or claimed accident, injury or damage whatsoever caused to any person or entity occurring during the Term, in or about the Premises, and from and against all costs, counsel fees, expenses

and liabilities incurred in or with respect to any such claim or action or proceeding brought thereon; all except to the extent caused by the negligence or willful misconduct of Sublessor Parties; and in case any action or proceeding be brought against Sublessor by reason of any such claim, losses, costs, expenses, damages and liabilities, Subtenant upon notice from Sublessor covenants to resist or defend such action or proceeding by counsel reasonably satisfactory to Sublessor.

ARTICLE 18 - APPRAISAL

18.1 In any case in which it is provided by the terms of this Sublease that any matter shall be determined by appraisal, such appraisal shall be conducted in the manner specified in this Article 18.

18.2 The party desiring such appraisal shall give written notice to that effect to the other party and shall in such notice appoint an M.A.I. Appraiser on its behalf. Within fifteen (15) days thereafter, the other party shall by written notice to the original party appoint a second M.A.I. Appraiser on its behalf. The Appraisers thus appointed shall, within thirty (30) days after they have both been appointed, use good faith efforts to reach a jointly agreed appraisal of the matter submitted to appraisal. If the two Appraisers are unwilling or unable to reach such agreement within thirty (30) days, they shall within ten (10) days thereafter appoint a third M.A.I. Appraiser who shall perform the appraisal within thirty (30) days after his or her appointment. If the second Appraiser shall not have been appointed as aforesaid, the first Appraiser shall proceed to determine such matter.

Each party shall pay the fees and expenses of the Appraiser appointed by such party and one-half of the fee and expenses of any third Appraiser.

ARTICLE 19 - MISCELLANEOUS

19.1 Construction. This Sublease shall be construed according to and be governed by the laws of the State of Maryland, without regard to conflicts of laws principles.

19.2 Performance Under Protest. In the event of a dispute or difference between Sublessor and Subtenant as to any obligation which either may assert the other is obligated to perform or do, then the party against whom such obligation is asserted shall have the right and privilege to carry out and perform the obligation so asserted against it without being considered a volunteer or deemed to have admitted the correctness of the claim, and shall have the right to bring an appropriate action at law, equity or otherwise against the other for the recovering of any sums expended in the performance thereof and in any such action, the successful party shall be entitled to recover in addition to all other recoveries such reasonable attorneys' fees as may be awarded by the court.

19.3 Headings. The headings used for the various articles and sections of this Sublease are used only as a matter of convenience for reference, and are not to be construed as part of this Sublease or to be used in determining the intent of the parties of this Sublease.

19.4 Partial Invalidity. If any of the terms, provisions or conditions of this Sublease or the application thereof to any person, entity or circumstances shall, to any extent, be invalid or unenforceable, the remainder of this Sublease and the application of such term, provisions or conditions to a person, entity or circumstances other than those which it is held invalid or unenforceable shall not be affected thereby and each of the other terms, provisions and conditions of this Sublease shall be valid and enforceable to the fullest extent permitted by law.

19.5 Bind and Inure. Unless repugnant to the context, the words "Sublessor" and "Subtenant" shall be construed to mean the original parties, their respective successors and assigns and those claiming through or under them, respectively. The agreements and conditions in this Sublease contained on the part of Subtenant to be performed and observed shall be binding upon Subtenant and its successors and permitted assigns and shall inure to the benefit of Sublessor and its successors and assigns, and the agreements and conditions in this Sublease contained on the part of Sublessor to be performed and observed shall be binding upon Sublessor and its successors and assigns and shall inure to the benefit of Subtenant and its successors and permitted assigns. If either party assigns or Transfers its interest in this Sublease, such party shall be released from the agreements, obligations, covenants and conditions hereunder accruing from and after the date of the assignment or Transfer, so long as the assignee or Transferee expressly assumes such agreements, obligations, covenants and conditions hereunder accruing from and after the date of assignment or Transfer. No Mortgagee shall be deemed to be the holder of said leasehold estate until such Mortgagee shall have acquired indefeasible title to said leasehold estate.

19.6 Estoppel Certificate. Each party agrees from time to time, upon no less than fifteen (15) days prior written request of the other, to execute, acknowledge and deliver to the other a statement in writing certifying that (i) this Sublease has not been modified and is in full force and effect (or, if there have been any modifications, that the same is in full force and effect as modified and stating the modifications), (ii) the dates to which the rent has been paid, (iii) whether there exists any uncured default by either party and, if so, the nature of such default, and (iv) such other matters as reasonably required. Any such statement delivered pursuant to this Section 19.6 may be relied upon by any prospective purchaser or Mortgagee or any prospective holder of a Sublease from Subtenant or any prospective assignee of any such holder of a mortgage or Sublease. Upon the request of Subtenant from time to time, Sublessor shall deliver to Subtenant equivalent estoppel certificates from Landlord and Sublessor with respect to the Ground Lease. Sublessor agrees from time to time, upon no less than fifteen (15) days prior written request of Subtenant, deliver to Subtenant a statement in writing executed and acknowledged by Landlord and Sublessor certifying that the Ground Lease has not been modified and is in full force and effect (or if there have been any modifications, that the same is

in full force and effect as modified and stating the modifications), (ii) the dates to which rent has been paid, (iii) whether there exists any uncured default by either party, and if so, the nature of such default, and (iv) such other matters as are reasonably requested.

19.7 Notice. Every notice and demand required or permitted to be given under this Sublease shall be in writing and deemed to have been duly given when hand-delivered (with receipt thereof or) or when mailed postage prepaid by first class, certified or registered mail, return receipt requested, addressed in the case of notice to or demand upon Sublessor as follows:

Sublessor: The UMBC Research Park Corporation, Inc.
5523 Research Park Drive
Suite 310
Baltimore, Maryland 21228
Attn: Ms. Ellen Hemmerly, Executive Director

with a copy to: Whiteford, Taylor & Preston L.L.P.
Seven Saint Paul Street
Baltimore, Maryland 21202
Attn: Joseph N. Schaller, Esquire

and in the case of notice to or demand upon Subtenant to Subtenant as follows:

Subtenant: Erickson Retirement Communities, LLC
701 Maiden Choice Lane
Baltimore, Maryland 21228
Attn: General Counsel

or in the case of either party or the parties to receive copies to such other address as that party shall from time to time have designated by written notice given to the other parties as herein provided. Notice shall not be deemed to have been given unless all parties entitled to receive copies are notified in accordance with the provisions hereof.

19.8 Documents Relating to the Premises. Subtenant shall deliver to Sublessor copies of all documents related to the Premises filed by Subtenant with any governmental or public entity or in any legal or administrative proceeding including without limitation, all pleadings, petitions, applications and tax and assessment documents (including the State of Maryland Income-Expense Form). Subtenant shall deliver such documents to Sublessor within five (5) days after filing. Subtenant shall deliver a copy to Sublessor of any documents related to the Premises filed by any other party, with any government or public entity or in any legal or administrative proceeding, within five (5) days after receipt of same by Subtenant.

19.9 Unavoidable Delays. If Sublessor or Subtenant is in any way delayed or prevented from performing any obligation (except monetary payment) due to Unavoidable Delays, then the time for performance of such obligation shall be extended for a period of time equal to the period of such delay or prevention.

19.10 No Merger of Title. There shall be no merger of the subleasehold estate created by this Sublease with the leasehold estate created by the Ground Lease or the fee estate in the Land by reason of the fact that the same person may own or hold (a) the leasehold estate created by this Sublease or any interest in such leasehold estate, and (b) any interest in the fee estate of the Land; and no such merger shall occur unless and until all persons, including any mortgagee, having any interest in (i) the leasehold estate created by this Sublease, and (ii) the fee estate in the Land, shall join in a written instrument effecting such merger and shall duly record the same.

19.11 Broker. Sublessor and Subtenant each represent and warrant one to another that neither of them has employed any broker in carrying on the negotiations, or had any dealings with any broker, relating to this Sublease. Sublessor shall indemnify and hold Subtenant harmless, and Subtenant shall indemnify and hold Sublessor harmless, from and against any claim or claims for brokerage or other commission arising from or out of any breach of the foregoing representation and warranty by the respective indemnitors.

19.12 Waiver of Jury Trial. Sublessor and Subtenant hereby waive trial by jury in any action, proceeding or counterclaim brought by either of the parties hereto against the other on or with respect to any matter whatsoever arising out of or in any way connected with this Sublease, the relationship of Sublessor and Subtenant hereunder, Subtenant's use or occupancy of the Premises and Improvements, and/or any claim of injury or damage.

19.13 Enforcement of Sublease. If either party is required or elects to take legal action to enforce against the other party the performance of the other party's obligations under this Sublease, including without limitation the submission of a Controversy to arbitration, then such other party shall immediately reimburse said party for all costs and expenses, including, without limitation, reasonable attorneys' fees, incurred by said party in its successful prosecution of that legal action.

19.14 Sublease Amendment. If a Subleasehold Mortgagee or prospective Subleasehold Mortgagee requires an amendment to this Sublease as a condition for entering into or modifying a Subleasehold Mortgage, then Sublessor shall enter into such amendment to this Sublease so long as such amendment does not (i) increase Sublessor's monetary obligations hereunder, (ii) decrease Subtenant's monetary obligations hereunder, (iii) materially increase Sublessor's non-monetary obligations hereunder, or (iv) materially decrease Subtenant's non-monetary obligation hereunder, or (v) violate the provisions of the Declaration or the Ground Lease.

19.15 Time of the Essence. Time is of the essence in the performance of each of the obligations under this Sublease.

19.16 Entire Agreement. This Sublease, together with Exhibits A, B, C, D, E and F hereto, contains all the agreements made between the parties hereto, and no representations, inducements or agreements, oral or otherwise, between the parties not contained in this Sublease and said Exhibits shall be of any force or effect, and the same may not be modified in any other manner than by an instrument in writing executed by the parties hereto or their respective successors in interest.

19.17 Transfer and Recordation Taxes. Subtenant shall be responsible for the payment of any and all transfer and recordation taxes associated with the recordation of this Sublease or any sublease or lease Subtenant elects to or does record.

19.18 Land Use Approval Contingencies. The obligations of Subtenant hereunder are expressly contingent upon the satisfaction within one hundred fifty (150) days of the Effective Date (the "Contingency Period") of the following contingencies (collectively, the "Land Use Contingencies"):

(a) the Baltimore County Zoning Regulations being modified so as to provide for in-studio television production activities as a permitted use by right under the zoning classification applicable to the Premises. Subtenant has arranged for legislation to accomplish this modification to be introduced by the Baltimore County Council, and Subtenant agrees to diligently seek the adoption of this or other legislation that would satisfy this contingency. Sublessor agrees, at no cost or expense to Sublessor, to cooperate with Subtenant's efforts.

(b) the final, non-appealable approval by Baltimore County of a revision to the approved development plan for the Project that permits the development of a building containing at least 80,000 rentable square feet with parking satisfying the Density Requirements and applicable Baltimore County Zoning requirements and otherwise with a site configuration acceptable to Subtenant and Sublandlord. Any future or additional revisions to the development plan will require the written consent of Sublessor. Subtenant agrees to promptly apply for and diligently seek to obtain such approval, and Sublessor agrees, at no cost or expense to Sublessor, to cooperate with such efforts. The revisions proposed by Subtenant must be such that zoning variances from parking, open space, setback and other zoning requirements are not needed. Sublessor agrees that Subtenant may initially seek approval of a building containing between 78,000 square feet and 100,000 square feet provided that the foregoing requirements regarding satisfaction of the Density Requirements and the absence of a need for zoning variances continue to be satisfied and further provided that should Baltimore County refuse to approve the proposed size of the building, Subtenant agrees to reduce the proposed size of the building so as to satisfy such objections (as long as the size, as so reduced, is at least 78,000 rentable square feet).

Should either of the Land Use Contingencies not be satisfied within the Contingency Period, Subtenant shall be entitled to elect to terminate this Sublease by providing Sublessor with written notice of such election within five (5) business days of the expiration of the Contingency Period. Upon such termination, neither party shall have any further rights or obligations hereunder, except for indemnity obligations set forth in this Sublease or obligations that by their express terms survive Sublease termination. In the event Subtenant elects to terminate this Sublease as a result of a failure of a Land Use Contingency, Subtenant shall deliver to Sublessor concurrently with its written notice of such election copies of all studies, reports and other due diligence reports in connection with the due diligence conducted by Subtenant, including, but not limited to, title reports, environmental reports, surveys, and other engineering work product. Should Subtenant fail to notify Sublessor of its election to terminate this Sublease, the Land Use Contingencies shall be deemed to have been waived.

EXECUTED as a sealed instrument on the day and year first above written.

ATTEST:

SUBLESSOR:

THE UMBC RESEARCH PARK CORPORATION, INC.

Name:
Title:

By: Bruce H. Preston
Name: Bruce H. Preston
Title: Chairman

(Corporate Seal)

WITNESS/ATTEST:

SUBTENANT:

ERICKSON RETIREMENT COMMUNITIES, LLC

By: (Seal)
Name: JOHN C. STRICKLAND
Title: CEO

EXHIBIT A

LEGAL DESCRIPTION OF GROUND LEASE PREMISES

AMENDED AND RESTATED GROUND LEASE

EXHIBIT 2

KCI TECHNOLOGIES

DESCRIPTION OF THE DEVELOPMENT AREA UNIVERSITY OF MARYLAND BALTIMORE COUNTY CAMPUS 1ST ELECTION DISTRICT BALTIMORE COUNTY, MARYLAND

BEGINNING FOR THE SAME, at a point in the easterly right-of-way line of U.M.B.C. Boulevard at 121.93 feet left of baseline Station 248+95.52, as shown on SRC Plat No. 43227, Contract No. B-735-2-426, thence binding on said easterly right-of-way, referring all courses of this description to the Baltimore County Metropolitan District Survey Meridian, the three following courses,

1) North 12 degrees 05 minutes 53 seconds West 86.91 feet to a pin now set; thence,

2) North 13 degrees 09 minutes 08 seconds West 96.83 feet to a pin and cap now set; thence,

3) South 86 degrees 02 minutes 53 seconds West 86.87 feet to a pin and cap now set approximately one foot behind the back of curb of Ramp "Y", as shown on SRC Plat No. 43227; thence running approximately one foot behind the back of curb the five following courses,

4) By a curve to the northeast 490.98 feet to a pin and cap now set, said curve having a radius of 998.17 feet and a chord of North 03 degrees 30 minutes 30 seconds East 486.04 feet; thence,

5) North 17 degrees 35 minutes 58 seconds East 685.49 feet to a pin and cap now set; thence,

6) By a curve to the East 526.52 feet to a cross cut now set at a point of reverse curve, said curve having a radius of 297.90 feet and a chord of North 68 degrees 13 minutes 58 seconds East 460.61 feet; thence,

7) By a curve to the East 108.28 feet to a cross cut now set at a point of compound curve, said curve having a radius of 491.45 feet and chord of South 67 degrees 26 minutes 45 seconds East 108.06 feet; thence,

8) By a curve to the East 663.63 feet to a point approximately one foot behind the back of the curb, said curve having a radius of 961.60 feet and a chord of North 86 degrees 28 minutes 17 seconds East 650.54 feet, thence leaving said curb

9) South 18 degrees 17 minutes 47 seconds East 300.00 feet, thence

10) Southerly by a curve to the southwest 643.58 feet, said curve having a radius of 650.00 feet and a chord of South 10 degrees 04 minutes 07 seconds West 617.61 feet, thence

EXHIBIT A

KCI TECHNOLOGIES

11) By a curve to the southeast 67.01 feet, said curve having a radius of 1044.62 feet and a chord of South 39 degrees 33 minutes 54 seconds East 67.00 feet, thence

12) South 52 degrees 51 minutes 56 seconds West 287.36 feet, thence

13) North 35 degrees 17 minutes 47 seconds West 226.98 feet, thence

14) North 44 degrees 31 minutes 03 seconds West 50.00 feet, thence

15) North 59 degrees 08 minutes 09 seconds West 54.81 feet, thence

16) North 88 degrees 16 minutes 28 seconds West 111.46 feet, thence

17) South 30 degrees 12 minutes 00 seconds West 52.04 feet, thence

18) South 80 degrees 44 minutes 51 seconds West 104.18 feet, thence

19) Southwesterly by a curve to the left 28.40 feet, said curve having a radius of 200.00 feet and a chord of South 33 degrees 08 minutes 48 seconds West 28.38 feet, thence

20) South 08 degrees 14 minutes 34 seconds West 29.68 feet, thence

21) South 22 degrees 09 minutes 59 seconds East 103.45 feet, thence

22) South 52 degrees 49 minutes 53 seconds East 61.33 feet, thence

23) North 28 degrees 29 minutes 26 seconds East 33.29 feet, thence

24) North 69 degrees 58 minutes 19 seconds East 52.61 feet, thence.

25) South 33 degrees 56 minutes 07 seconds East 155.63 feet, thence

26) South 72 degrees 01 minutes 31 seconds East 185.35 feet, thence

27) South 00 degrees 46 minutes 21 seconds East 142.71 feet, thence

28) South 50 degrees 11 minutes 36 seconds West 161.99 feet, thence

29) South 61 degrees 49 minutes 44 seconds West 97.40 feet, thence

30) North 33 degrees 46 minutes 43 seconds West 57.79 feet, thence

31) North 82 degrees 24 minutes 09 seconds West 43.18 feet, thence

32) South 82 degrees 48 minutes 57 seconds West 89.25 feet, thence

33) North 84 degrees 29 minutes 36 seconds West 32.53 feet, thence

34) South 48 degrees 54 minutes 52 seconds West 100.23 feet, thence

35) North 56 degrees 55 minutes 29 seconds West 129.29 feet, thence

36) North 88 degrees 41 minutes 30 seconds West 137.68 feet, thence

37) North 88 degrees 06 minutes 12 seconds West 304.10 feet to the Point of Beginning.

KCI TECHNOLOGIES

Containing 1,786,847 square feet or 41.0204 acres of land, more or less, as surveyed by KCI Technologies, Inc., Registered Land Surveyors.

BEING part of a deed dated July 29, 1965 from the State of Maryland to the State of Maryland and recorded among the Land Records of Baltimore County, Maryland in Liber R.R.G. 4497 at Folio 201.

AP/tsv

KCI Job No. 01-89174SM

June 17, 1996
Rev. July 15, 1996

STATE OF MARYLAND
GARRELL ALLEN PAUGH
No. 476
REGISTERED
PROPERTY LINE SURVEYOR

C. Allen Paugh
7-17-96

EXHIBIT B

LEGAL DESCRIPTION OF SUBLEASE PARCEL

STV Incorporated
7125 Ambassador Road, Suite 200
Baltimore, Maryland 21244-2722
(410)944-9112 fax:(410)298-2794

DESCRIPTION

UMBC RESEARCH PARK

LEASE AREA 5

END OF RESEARCH PARK DRIVE

EAST OF UMBC BOULEVARD

1ST ELECTION DISTRICT, BALTIMORE COUNTY, MARYLAND

Beginning for the same at a point of non-curvature on the end of the tenth line of the Memorandum of Amended and Restated Ground Lease dated December 31, 2001 and recorded among the land records of Baltimore County, Maryland in Liber 16119 Folio 027 and was conveyed by the State of Maryland For the Use of the University System of Maryland to The UMBC Research Park Corporation, Inc., said point also being on the outline of the plat entitled "UMBC Research Park" and recorded among the aforementioned Land Records in Plat Book 69 Folio 138, thence running through the land described in said lease, referring all courses in this description to the Maryland State Plane Coordinate System, the three following courses and distances viz: (1) Northwesterly by a line curving to the right having a radius of 1044.62 feet for a length of 33.03 feet (the arc of said curve being subtended by the chord bearing North 37 degrees 04 minutes 52 seconds West 33.03 feet) to a point of non tangency, thence (2) North 87 degrees 03 minutes 03 seconds West for a distance of 236.00 feet, and thence (3) North 35 degrees 49 minutes 28 seconds West for a distance of 66.00 feet to a point of non-curvature on the right-of-way of Research Park Drive, thence binding on said right-of-way (4) Northwesterly by a line curving to the left having a radius of 65.00 feet for a length of 117.83 feet (the arc of said curve being subtended by the chord bearing North 12 degrees 32 minutes 25 seconds West 102.34 feet) to a point of non-tangency, thence running through the land described in the herein mentioned lease the seven following courses and distances viz: (5) North 25 degrees 31 minutes 48 seconds East for a distance

STV Incorporated

of 28.67 feet, thence (6) North 02 degrees 01 minutes 21 seconds East for a distance of 113.29 feet, thence (7) South 87 degrees 58 minutes 39 seconds East for a distance of 144.71 feet, thence (8) North 02 degrees 01 minutes 21 seconds East for a distance of 20.00 feet, thence (9) South 87 degrees 58 minutes 39 seconds East for a distance of 25.59 feet, thence (10) North 02 degrees 01 minutes 21 seconds East for a distance of 149.89 feet, and thence (11) North 62 degrees 14 minutes 06 seconds East for a distance of 256.75 feet to intersect the ninth line of the herein mentioned lease, thence running with and binding on part of ninth line and all of the tenth line of herein mentioned lease the two following courses and distances viz: (12) South 18 degrees 33 minutes 21 seconds East for a distance of 6.10 feet, and thence (13) Southwesterly by a line curving to the right having a radius of 650.00 feet for a length of 643.59 feet (the arc of said curve being subtended by the chord bearing South 09 degrees 48 minutes 31 seconds West 617.62 feet to the place of beginning containing 4.012 acres of land per my survey and calculations.

9.27.06

EXHIBIT C

PERMITTED EXCEPTIONS

LandAmerica Commonwealth

File No. 33352-66

SCHEDULE B – SECTION 2

SCHEDULE B OF THE POLICY OR POLICIES TO BE ISSUED WILL CONTAIN EXCEPTIONS TO THE FOLLOWING MATTERS UNLESS THE SAME ARE DISPOSED OF TO THE SATISFACTION OF THE COMPANY:

Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the proposed Insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.

SPECIAL EXCEPTIONS:

7. Taxes and other public charges (including but not limited to, assessments by any State, County, Municipality, Metropolitan District or Commission) not now due and payable, plus possible supplemental taxes. NOTE: Except for possible supplemental taxes which are specifically excluded from coverage, this policy specifically insures the insured as follows:

   (a) If taxes are payable on an annual basis, taxes have been paid through the fiscal year ending June 30, 2006.

   (b) If taxes are payable on a semi-annual basis, taxes have been paid through June 30th or December 31st, first following the effective date of this policy, whichever of said dates is the first to occur.

8. Deed and Agreement dated August 10, 1953 and recorded among the Land Records of Baltimore County in Liber 2355, folio 84 between Spring Grove State Hospital, et. al. and the County Commissioners of Baltimore County.

9. Deed dated May 18, 1954 and recorded among the Land Records of Baltimore County in Liber 2502, folio 50 between Department of Metal Hygiene of the State of Maryland et. al and the County Commissioners of Baltimore County.

10. Right of Way dated June 28, 1957 and recorded among the Land Records of Baltimore County in Liber 3207, folio 026 between State of Maryland For The Use of The Department of Mental Hygiene and Baltimore Gas and Electric Company.

LandAmerica Commonwealth

File No. 33352-06

SCHEDULE B – SECTION 2
(continued)

11. Deed dated September 24, 1959 and recorded among the Land Records of Baltimore County in Liber 3607, folio 034 between State of Maryland, to the use of the Department of Mental Hygiene, and State of Maryland, to the use of the State Department of Public Welfare.

12. Deed dated October 5, 1960 and recorded among the Land Records of Baltimore County in Liber 3778, folio 578 between the Department of Mental Hygiene and Baltimore County, Maryland.

13. Right of Way dated April 4, 1962 and recorded among the Land Records of Baltimore County in Liber 3985, folio 001 between State of Maryland For The Use of The Department of Mental Hygiene and Baltimore Gas and Electric Company.

14. Agreement dated May 25, 1962 and recorded among the Land Records of Baltimore County in Liber 4001, folio 559 between the Department of Mental Hygiene and Baltimore County, Maryland.

15. Right of Way dated November 10, 1964 and recorded among the Land Records of Baltimore County in Liber 4393, folio 222 between State of Maryland For The Use of The Department of Mental Hygiene and Baltimore Gas and Electric Company.

16. Right of Way dated May 29, 1965 and recorded among the Land Records of Baltimore County in Liber 4545, folio 581 between State of Maryland For The Use of The Department of Mental Hygiene and Baltimore Gas and Electric Company.

17. Deed and Agreement dated December 12, 1966 and recorded among the Land Records of Baltimore County in Liber 4716, folio 298 between State of Maryland to the benefit and use of the University of Maryland and Baltimore County, Maryland.

18. County Highway Deed dated October 27, 2000 and recorded among the Land Records of Baltimore County in Liber 14780, folio 322 between State of Maryland For The Use of University System of Maryland and Baltimore County, Maryland.

19. Deed and Agreement dated August 7, 2000 and recorded among the Land Records of Baltimore County in Liber 14780, folio 329 between State of Maryland For The Use of University System of Maryland and Baltimore County, Maryland.

20. Telecommunications Easement Agreement dated March 15, 2001 and recorded among the Land Records of Baltimore County in Liber 15216, folio 239 between State of Maryland for the use of the University System of Maryland, et.al. and Verizon Maryland, Inc.

21. Right of Way Agreement dated May 7, 2001 and recorded among the Land Records of Baltimore County in Liber 15316, folio 386 between the State of Maryland for the use of the University System of Maryland and Baltimore Gas and Electric Company.

22. UMBC Research Park Amended and Restated Declaration of Covenants and Easements dated December 1, 1999 and recorded among the Land Records of Baltimore County in Liber 14228, folio 128 by The State of Maryland For The Use of The University System of Maryland On Behalf of Its Constituent Institution The University of Maryland Baltimore County.

23. Plat to Accompany Right-of-Way Agreement recorded September 15, 1953 in Baltimore County Plat Book 18, folio 23.

24. Plat entitled "UMBC Research Park At University of Maryland Baltimore County" recorded in Baltimore County Plat Book 69, folio 138.

LandAmerica Commonwealth

File No. 33352-06

SCHEDULE B – SECTION 2
(continued)

Note: The following may or may not apply to property to be leased:

Easement Agreement dated June 1, 1999 and recorded in Liber 1388833, folio 010

Memorandum of Development Rights and Options to Lease dated December 1, 1999 and recorded in Liber 14419, folio 649

Memorandum of Amended and Restated Ground Lease dated December 31, 2001 and recorded in Liber 16119, folio 027

LandAmerica Commonwealth

File No. 33352-06

SCHEDULE B – SECTION 2
(continued)

All recorded documents referred to herein are recorded among the Land Records of the County of Baltimore, State of Maryland, unless otherwise stated.

EXHIBIT D

SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT

EXHIBIT D

SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT

THIS SUBORDINATION, NON-DISTURBANCE AND ATTORNMENT AGREEMENT (this "Agreement") is made and entered into as of the _____ day of _____, 2006, by and between the STATE OF MARYLAND FOR THE USE OF THE UNIVERSITY SYSTEM OF MARYLAND on behalf of its constituent institution, the UNIVERSITY OF MARYLAND BALTIMORE COUNTY ("Landlord") and THE UMBC RESEARCH PARK CORPORATION, INC., a Maryland corporation ("Sublessor") and ERICKSON RETIREMENT COMMUNITIES, LLC, a Maryland limited liability company ("Subtenant").

RECITALS:

A. By Amended and Restated Ground Lease dated as of December 1, 1999 (the "Ground Lease"), Landlord leased to Sublessor that certain 41 acre (more or less) parcel of land situated in Baltimore County, Maryland and more particularly described on Schedule A attached hereto and made a part hereof (the "Ground Lease Premises").

B. By Ground Sublease dated on or about the date of this Agreement ("Sublease"), Sublessor leased to Subtenant a portion of the Ground Lease Premises, being that certain 4.012-acre (more or less) parcel of land, as more particularly described on Schedule B attached hereto and made a part hereof (the "Premises").

C. Subtenant has requested that Landlord agree not to disturb Subtenant's subleasehold interest in the Premises in the event that the Ground Lease is terminated.

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

1. Subordination. The Sublease and the leasehold interests and estates created thereby and the rights, privileges and powers of Subtenant and Sublessor thereunder, are subject, subordinate and inferior to the Ground Lease.

2. Non-Disturbance and Attornment. If the Ground Lease is terminated prior to the expiration or earlier termination of the Sublease, then the Sublease shall continue in full force and effect as a direct lease between Landlord and Subtenant, upon and subject to all of the terms, covenants and conditions of the Sublease for the balance of the Term of the Sublease. Subtenant hereby agrees to adhere to and to accept Landlord as sublandlord, in place of Sublessor, under the Sublease, and to be bound by and perform all of the obligations imposed by the Sublease, and Landlord will not disturb the possession or other rights of Subtenant under the Sublease, and

Landlord will be bound by all of the obligations imposed on Sublessor by the Sublease provided, however, that nothing herein contained shall impose any obligation on Landlord to (a) expend any sums of money to perform Sublessor's obligations under the Sublease and in such event Subtenant shall be entitled to perform such obligations of Sublessor and offset the cost of such performance against the rentals payable to Sublessor under the Sublease, notwithstanding any other provision in the Sublease to the contrary, (b) indemnify Subtenant for any matters, in which event Subtenant shall not be obligated to indemnify Sublessor for any matters, and Subtenant shall be entitled to offset the amount of Sublessor's indemnification obligations against the rentals payable to Sublessor under the Sublease, notwithstanding any other provision in the Sublease to the contrary, (c) be liable for any act or omission of Sublessor other than defaults of a continuing nature but only for liability accruing from and after such attornment, (d) be subject to any offsets, claims or defense which Subtenant might have against Sublessor, (e) be bound by any amendment or modification of the Sublease made without the prior written consent of Landlord, or (f) be bound by the arbitration provisions of the Sublease, other than with respect to failure to deliver approvals relating to design or construction, in which event Subtenant shall not be bound by such arbitration provisions, except as aforesaid.

Notwithstanding the foregoing, in the event of a termination of the Ground Lease, Landlord shall deliver written notice of such termination to Subtenant, and Subtenant may elect to enter into a new Ground Lease with Landlord, for the remainder of the term of the Ground Lease, on the terms and conditions set forth in the Ground Lease.

Landlord shall not amend the Ground Lease with respect to the Premises. Landlord shall not permit an assignment or other transfer by Sublessor of Sublessor's interest in the Ground Lease unless the assignee or Transferee assumes in writing Sublessor's obligations under the Sublease.

3. Notice. Every notice and demand required or permitted to be given under this Sublease shall be in writing and deemed to have been duly given when hand-delivered or when mailed postage prepaid by first class, certified or registered mail, return receipt requested, addressed in the case of notice to or demand upon Sublessor as follows:

Sublessor:	UMBC Research Park Corporation, Inc. 5523 Research Park Drive Suite 310 Baltimore, Maryland 21228 Attn: Ms. Ellen Hemmerly, Executive Director
with a copy to:	Whiteford, Taylor & Preston, LLP Seven Saint Paul Street Baltimore, Maryland 21202 Attn: Joseph N. Schaller, Esquire

Landlord:	Ms. Lynne Schaefer Vice President Administration and Finance 1000 Hilltop Circle Baltimore, Maryland 21250
with a copy to:	Whiteford, Taylor & Preston, LLP Seven Saint Paul Street, Suite 1400 Baltimore, Maryland 21202 Attn: Joseph N. Schaller, Esquire

and in the case of notice to or demand upon Subtenant to Subtenant as follows:

Subtenant:	Erickson Retirement Communities, LLC 701 Maiden Choice Lane Baltimore, Maryland 21228 Attn: General Counsel
with a copy to:	James C. Oliver, Esquire Lenrow, Kohn & Oliver Seven Saint Paul Street, Suite 940 Baltimore, Maryland 21202

or in the case of either party or the parties to receive copies to such other address as that party shall from time to time have designated by written notice given to the other parties as herein provided. Notice shall not be deemed to have been given unless all parties entitled to receive copies are notified in accordance with the provisions hereof.

4. Miscellaneous.

(a) It is expressly understood and agreed that this Agreement shall supersede, to the extent inconsistent herewith, any provisions of the Sublease relating to the subordination of the Sublease, and the interests and estates created thereby, to the Ground Lease. Each capitalized term not defined herein shall have the meaning set forth in the Sublease.

(b) Landlord shall have no obligation, nor incur any liability, beyond Landlord's interest in the Premises, and Subtenant shall look exclusively to such interest of Landlord in the Premises, and Landlord is hereby released and relieved of any other obligations hereunder and under the Sublease.

(c) This Agreement shall run with the land and shall be binding upon and inure to the benefit of the parties hereto, their respective successors and permitted assigns (including without limitation Sublease Mortgagees, as defined in the Sublease); provided, however, that in the event of the assignment or transfer of the interest of Landlord, then, so long

as Landlord provides the party to whom such interest is transferred with written notice of the existence of the Sublease, all obligations and liabilities of Landlord under this Agreement shall terminate, and thereupon all such obligations and liabilities shall be the responsibility of the party to whom Landlord's interest is assigned or transferred. If Landlord in any manner transfers any interest in all or any portion of the Ground Lease Premises, Landlord shall provide the party to whom such interest is transferred with written notice of the existence of the Sublease.

(d) This Agreement shall be governed by and construed in accordance with the Laws of the State of Maryland, without regard to its conflicts of laws principles.

[Signatures Appear on the Following Pages]

IN WITNESS WHEREOF, the parties have executed this Subordination, Non-Disturbance and Attornment Agreement as of _____, 2006.

ATTEST/WITNESS:

_____
Name:_____

LANDLORD:

THE STATE OF MARYLAND FOR THE USE OF THE UNIVERSITY SYSTEM OF MARYLAND

By: _____(SEAL)
Name:_____
Title:_____

STATE OF MARYLAND)
) TO WIT:
_____ OF _____)

I HEREBY CERTIFY that on this _____ day of _____, 2006, before me, the subscriber, a Notary Public for the state and county aforesaid, personally appeared _____, known to me or satisfactorily proven to be the person whose name is subscribed to the foregoing instrument, who acknowledged that he is the _____ of the State of Maryland, that he has been duly authorized to execute, and has executed, such instrument on its behalf for the purposes therein set forth, and that the same is its act and deed.

IN WITNESS WHEREOF, I have set my hand and Notarial Seal, the day and year first above written.

_____
Notary Public

My Commission Expires: _____

ATTEST:

SUBLESSOR:

THE UMBC RESEARCH PARK CORPORATION, INC.

_____
Name:_____

By: _____(SEAL)
Name:_____
Title:_____

STATE OF MARYLAND)
) TO WIT:
_____ OF _____)

I HEREBY CERTIFY that on this _____ day of _____, 2006, before me, the subscriber, a Notary Public for the state and county aforesaid, personally appeared _____, known to me or satisfactorily proven to be the person whose name is subscribed to the foregoing instrument, who acknowledged that he is the _____ of The UMBC Research Park Corporation, Inc., that he has been duly authorized to execute, and has executed, such instrument on its behalf for the purposes therein set forth, and that the same is its act and deed.

IN WITNESS WHEREOF, I have set my hand and Notarial Seal, the day and year first above written.

_____
Notary Public

My Commission Expires: _____

WITNESS:

SUBTENANT:
ERICKSON RETIREMENT COMMUNITIES, LLC

_____
Name:_____

By: _____(SEAL)
Name:_____
Title:

STATE OF MARYLAND)
) TO WIT:
_____ OF _____)

I HEREBY CERTIFY that on this _____ day of _____, 2006, before me, the subscriber, a Notary Public for the state and county aforesaid, personally appeared _____, known to me or satisfactorily proven to be the person whose name is subscribed to the foregoing instrument, who acknowledged that he is the _____ of ERICKSON RETIREMENT COMMUNITIES, LLC, that he has been duly authorized to execute, and has executed, such instrument on its behalf for the purposes therein set forth, and that the same is its act and deed.

IN WITNESS WHEREOF, I have set my hand and Notarial Seal, the day and year first above written.

_____
Notary Public

My Commission Expires: _____

Approved for form and legal sufficiency this ____ day of _____, 2006.

_____
Morenike Euba Oyemusi
Assistant Attorney General
Office of the Attorney General
Educational Affairs Division
200 St. Paul Place
Baltimore, MD 21202

SCHEDULE A

LEGAL DESCRIPTION GROUND LEASE PREMISES

UMBC RESEARCH PARK
AMENDED AND RESTATED GROUND LEASE

EXHIBIT 2

KCI TECHNOLOGIES

DESCRIPTION OF THE DEVELOPMENT AREA UNIVERSITY OF MARYLAND BALTIMORE COUNTY CAMPUS 1ST ELECTION DISTRICT BALTIMORE COUNTY, MARYLAND

BEGINNING FOR THE SAME, at a point in the easterly right-of-way line of U.M.B.C. Boulevard at 121.93 feet left of baseline Station 248+95.52, as shown on SRC Plat No. 43227, Contract No. B-735-2-426, thence binding on said easterly right-of-way, referring all courses of this description to the Baltimore County Metropolitan District Survey Meridian, the three following courses,

1) North 12 degrees 05 minutes 53 seconds West 86.91 feet to a pin now set; thence,

2) North 13 degrees 09 minutes 08 seconds West 96.83 feet to a pin and cap now set; thence,

3) South 86 degrees 02 minutes 53 seconds West 86.87 feet to a pin and cap now set approximately one foot behind the back of curb of Ramp "Y", as shown on SRC Plat No. 43227; thence running approximately one foot behind the back of curb the five following courses,

4) By a curve to the northeast 490.98 feet to a pin and cap now set, said curve having a radius of 998.17 feet and a chord of North 03 degrees 30 minutes 30 seconds East 486.04 feet; thence,

5) North 17 degrees 35 minutes 58 seconds East 685.49 feet to a pin and cap now set; thence,

6) By a curve to the East 526.52 feet to a cross cut now set at a point of reverse curve, said curve having a radius of 297.90 feet and a chord of North 68 degrees 13 minutes 58 seconds East 460.61 feet; thence,

7) By a curve to the East 108.28 feet to a cross cut now set at a point of compound curve, said curve having a radius of 491.45 feet and chord of South 67 degrees 26 minutes 45 seconds East 108.06 feet; thence,

8) By a curve to the East 663.63 feet to a point approximately one foot behind the back of the curb, said curve having a radius of 961.60 feet and a chord of North 86 degrees 28 minutes 17 seconds East 650.54 feet, thence leaving said curb

9) South 18 degrees 17 minutes 47 seconds East 300.00 feet, thence

10) Southerly by a curve to the southwest 643.58 feet, said curve having a radius of 650.00 feet and a chord of South 10 degrees 04 minutes 07 seconds West 617.61 feet, thence

KCI TECHNOLOGIES

11) By a curve to the southeast 67.01 feet, said curve having a radius of 1044.62 feet and a chord of South 39 degrees 33 minutes 54 seconds East 67.00 feet, thence

12) South 52 degrees 51 minutes 56 seconds West 287.36 feet, thence

13) North 35 degrees 17 minutes 47 seconds West 226.98 feet, thence

14) North 44 degrees 31 minutes 03 seconds West 50.00 feet, thence

15) North 59 degrees 08 minutes 09 seconds West 54.81 feet, thence

16) North 88 degrees 16 minutes 28 seconds West 111.46 feet, thence

17) South 30 degrees 12 minutes 00 seconds West 52.04 feet, thence

18) South 80 degrees 44 minutes 51 seconds West 104.18 feet, thence

19) Southwesterly by a curve to the left 28.40 feet, said curve having a radius of 200.00 feet and a chord of South 33 degrees 08 minutes 48 seconds West 28.38 feet, thence

20) South 08 degrees 14 minutes 34 seconds West 29.68 feet, thence

21) South 22 degrees 09 minutes 59 seconds East 103.45 feet, thence

22) South 52 degrees 49 minutes 53 seconds East 61.33 feet, thence

23) North 28 degrees 29 minutes 26 seconds East 33.29 feet, thence

24) North 69 degrees 58 minutes 19 seconds East 52.61 feet, thence

25) South 33 degrees 56 minutes 07 seconds East 155.63 feet, thence

26) South 72 degrees 01 minutes 31 seconds East 185.35 feet, thence

27) South 00 degrees 46 minutes 21 seconds East 142.71 feet, thence

28) South 50 degrees 11 minutes 36 seconds West 161.99 feet, thence

29) South 61 degrees 49 minutes 44 seconds West 97.40 feet, thence

30) North 33 degrees 46 minutes 43 seconds West 57.79 feet, thence

31) North 82 degrees 24 minutes 09 seconds West 43.18 feet, thence

32) South 82 degrees 48 minutes 57 seconds West 89.25 feet, thence

33) North 84 degrees 29 minutes 36 seconds West 32.53 feet, thence

34) South 48 degrees 54 minutes 52 seconds West 100.23 feet, thence

35) North 56 degrees 55 minutes 29 seconds West 129.29 feet, thence

36) North 88 degrees 41 minutes 50 seconds West 137.68 feet, thence

37) North 88 degrees 06 minutes 12 seconds West 304.10 feet to the Point of Beginning.