

JOHNNIE B. BYRD, SR., ALZHEIMER'S CENTER AND RESEARCH INSTITUTE

GROUND SUBLEASE AGREEMENT

Sublease No:

THIS SUBLEASE AGREEMENT is made and entered into this 1st day of October, 2004, by and between the UNIVERSITY OF SOUTH FLORIDA BOARD OF TRUSTEES, a public body corporate of the State of Florida hereinafter referred to as "SUBLESSOR," or "University" and the JOHNNIE B. BYRD, SR., ALZHEIMER'S CENTER AND RESEARCH INSTITUTE, INC., a Florida not-for-profit corporation primarily acting as an instrumentality of the State of Florida and organized pursuant to Chapter 617 and Section 1004.445, Florida Statutes, hereinafter referred to as "SUBLESSEE."

WITNESSETH:

WHEREAS, based on the devastating human and material resource costs to Florida's citizens to combat Alzheimer's and related diseases, the Florida Legislature has determined it is critical to establish a Florida comprehensive center dedicated to top quality research with the goal of discovering a cure for those dreaded diseases; and

WHEREAS, with this goal in mind, the Florida Legislature enacted Section 1004.445, Florida Statutes, establishing the Johnnie B. Byrd, Sr., Alzheimer's Center and Research Institute on the campus of SUBLESSOR in Hillsborough County, Florida with a mission of research, education, treatment, prevention and early detection of Alzheimer's disease; and

WHEREAS, Section 1004.445, Florida Statutes, further provides that the State Board of Education (the "State Board") shall enter into an agreement with SUBLESSEE for the utilization of

lands of SUBLESSOR pursuant to which SUBLESSEE is to govern and operate the Johnnie B. Byrd, Sr., Alzheimer's Center and Research Institute in the fulfillment of its mission; and

WHEREAS, the State Board and SUBLESSEE entered into an Agreement dated May 21, 2003 to comply with the requirements of Section 1004.445, Florida Statutes; and

WHEREAS, the State of Florida Board of Trustees of the Internal Improvement Trust Fund (the "Trustees") holds title to certain lands located in the County of Hillsborough, State of Florida, sometimes referred to as the main campus of the University, including the hereinafter described parcel of real property, and said lands are subject to that certain Lease Agreement No. 2725, dated January 22, 1974, between the Trustees, as "Lessor," and the former Board of Regents of the State of Florida, as "Lessee" (the "Master Lease"); and

WHEREAS, on January 7, 2003, the Trustees and SUBLESSOR entered into a Lease Modification Agreement granting to SUBLESSOR all of the rights, title, interest, duties and obligations of the Florida Board of Education under the Master Lease; and

WHEREAS, SUBLESSOR and SUBLESSEE have resolved that it is necessary and desirable to enter into this Sublease Agreement for the purpose of subleasing the hereinafter described parcel of real property and the facilities thereon all as more particularly set forth herein.

NOW, THEREFORE, in consideration of the above recitals and the covenants and conditions set forth herein, SUBLESSOR subleases the below described premises to SUBLESSEE on the following terms and conditions:

ARTICLE I

REAL PROPERTY AND TERM

1.1 Real Property. For and in consideration of the rent to be paid and of the covenants, agreements, terms and conditions specified in this Sublease Agreement, SUBLESSOR hereby subleases to SUBLESSEE and SUBLESSEE hereby subleases from SUBLESSOR the parcel of real property and any facilities and improvements thereto existing at the time of execution of this Sublease Agreement and thereafter more specifically described in Attachment "A" attached hereto and made a part hereof (the "Real Property") located in the County of Hillsborough, State of Florida.

1.2 Jointly Utilized Property. The parties acknowledge that SUBLESSEE utilizes or may utilize certain real property in conjunction with SUBLESSOR, including but not limited to those parking facilities adjacent to or contiguous with the Real Property including, but not limited to, access roads, driveways, sidewalks, open space and other such infrastructure components such as parking structures and utility plants (the "Jointly Utilized Property"). The terms and conditions of the continued or future utilization of the Jointly Utilized Property by SUBLESSEE including the obligations for maintenance and the extent of use by each party will be determined by the mutual agreement of SUBLESSEE and SUBLESSOR.

1.3 Access Easements. Notwithstanding any other provision herein to the contrary, SUBLESSOR hereby grants to SUBLESSEE and its employees, contractors, agents, and invitees a non-exclusive easement for reasonable and necessary access to and from the Real Property, including but not limited to access to and over SUBLESSOR access roads, driveways, sidewalks, open space and other such infrastructure components adjacent to or contiguous with the Real Property necessary to the operation and maintenance of the SUBLESSEE's facilities.

1.3.1 Access During Construction Activities. Prior to construction activities, the SUBLESSEE shall provide to SUBLESSOR a Construction Activity and Staging Plan indicating any proposed use of or impacts to SUBLESSOR property, including duration of use or activity, for review and approval. SUBLESSOR shall approve or reject the Construction Activity and Staging Plan within forty-five (45) calendar days of receipt. When construction activities temporarily displace existing parking, SUBLESSEE shall construct temporary parking lot(s) at the nearest suitable location designated by SUBLESSOR. All SUBLESSOR property disturbed by construction activities shall be restored to original condition by SUBLESSEE at the conclusion of such activities.

1.4 Parking. In anticipation of SUBLESSEE removing eighty-seven (87) existing parking spaces and constructing forty (40) new replacement parking spaces (the "Replacement Parking Spaces") (adjacent to and west of the Real Property) for use by patients and visitors of SUBLESSEE in the location depicted on Attachment "B" attached hereto, the parking impact cost for the net loss of SUBLESSOR parking will be Two Hundred Thousand Dollars (\$200,000). Any additional parking spaces removed, including those designated for use by the SUBLESSEE's patients and visitors in lieu of constructing the "Replacement Parking Spaces" shall be valued at an impact cost of Four Thousand Dollars (\$4,000) per parking space. The non-SUBLESSOR faculty and staff of SUBLESSEE shall purchase annual SUBLESSOR affiliate parking permits for use in SUBLESSOR parking lots, and SUBLESSEE may purchase annual SUBLESSOR reserve parking permits for designated use by SUBLESSEE patients and visitors to the extent the Replacement Parking Spaces and reserve spaces on the Real Property are not sufficient to accommodate SUBLESSEE's patients and visitors.

1.5 Stormwater. SUBLESSEE shall pay SUBLESSOR a stormwater runoff capacity charge for the conveyance of displaced stormwater directed to the University's stormwater system resulting from any increase in impervious surfaces created by the SUBLESSEE's construction of facilities, including those areas impacted by the SUBLESSEE's permanent improvements, as well as temporary parking, outside SUBLESSEE's boundaries. SUBLESSEE shall receive a credit against any of the fees or charges provided for in this Sublease Agreement for each decrease in impervious surface associated with construction or demolition of facilities, including temporary parking outside SUBLESSEE's boundaries. Such stormwater capacity charge shall be determined as a proportionate share of the cost of construction of new stormwater facilities, and such credit shall be determined as a proportionate share of the cost of construction of existing stormwater facilities. For the SUBLESSEE's first phase of construction depicted in Attachment "B," the stormwater capacity charge shall not exceed \$2.82/sf of impact, and such credit shall be established at \$1.57/sf of credit returned to the SUBLESSOR.

1.6 Other Impact Fees. Notwithstanding any other provision herein to the contrary, SUBLESSOR and SUBLESSEE shall negotiate a payment by SUBLESSEE to SUBLESSOR each time SUBLESSEE constructs facilities for all cumulative impacts, including parking, stormwater and other impact fees; provided that such impact fee shall not include any fees associated with parking which are payable under Section 1.4 of this Sublease Agreement for the first phase of construction depicted in Attachment "B."

1.7 Landscaping. Institute shall landscape mutually agreed to areas outside of the Real Property, that are impacted by SUBLESSEE's improvements. Landscaping plans shall be submitted to the University for review and approval. SUBLESSOR shall provide its approval or rejection of such landscaping plans within forty-five (45) calendar days of receipt.

1.8 Future Expansion by SUBLESSEE. SUBLESSOR acknowledges that SUBLESSEE may request additional lands in the future to fulfill SUBLESSEE's mission. SUBLESSEE may request the SUBLESSOR sublease an additional parcel of real property for expansion of SUBLESSEE's facility in compliance with the SUBLESSOR Master Planning requirements and procedures. SUBLESSOR agrees through its Campus Master Planning Process to notify SUBLESSEE of any plans to develop land contiguous to the Real Property and provide SUBLESSEE (30) days to respond to that notification and the parties agree that any sublease of those additional lands to SUBLESSEE will be negotiated on similar terms as set forth herein.

1.9 Term. SUBLESSEE shall have and hold the Real Property commencing on the date of complete execution hereof by SUBLESSOR and SUBLESSEE and ending upon the expiration of the term on the Master Lease or any subsequent or successor instrument reflecting ownership or control of the SUBLESSOR campus, unless sooner terminated as hereinafter provided. In the event that the Institute Facilities are used for purposes other than the SUBLESSEE's then the lease interests will automatically revert back to the SUBLESSOR. This Sublease Agreement may be renewed or extended by the parties for such additional term as may be agreed upon.

ARTICLE II

USE OF REAL PROPERTY

2.1 Use of Real Property. The Real Property shall be used by SUBLESSEE only for the construction, maintenance and operation, in accordance with this Sublease Agreement, of an Alzheimer's diagnosis, treatment, education and research facility, known as the "Johnnie B. Byrd, Sr., Alzheimer's Center and Research Institute," pursuant to Section 1004.445, Florida Statutes, (or any other name approved by the Florida Legislature) and for no other purpose whatsoever without the advance written approval of SUBLESSOR. SUBLESSEE shall not use or permit the Real

Property to be used in violation of any valid laws of any public or governmental authority at any time applicable thereto.

2.2 Acceptance of Real Property. SUBLESSEE hereby accepts the Real Property in its presently existing condition. SUBLESSOR shall share with SUBLESSEE, upon request, information in their respective control or possession relating to the condition of the Real Property.

2.3 Quiet Enjoyment. SUBLESSEE, upon payment of the rent and upon the due performance of all other material covenants, agreements, terms and conditions of this Sublease Agreement on SUBLESSEE's part to be kept and performed, shall lawfully and quietly hold, occupy and enjoy the Real Property during the term hereof without interruption or disturbance from SUBLESSOR or anyone claiming under or through SUBLESSOR.

2.4 Utilities. SUBLESSEE shall, at its sole cost and expense, arrange for all necessary utility connections and services to SUBLESSEE's facilities (other than parking and stormwater runoff). SUBLESSOR and SUBLESSEE shall cooperate in gaining any and all city and county approvals necessary for such easements.

ARTICLE III

RENT

3. SUBLESSEE shall pay to SUBLESSOR, without demand, as and for annual rent for the Real Property, the sum of One Dollar (\$1.00), which shall become due and be payable on the first day of January of each year throughout the term hereof or, at SUBLESSEE's option, may be paid in full in advance.

ARTICLE IV

CONSTRUCTION AND MAINTENANCE OF FACILITIES

4.1 New Construction, Alterations, Improvements and Additions to Real Property.

SUBLESSEE shall be entitled to construct new facilities on the Real Property and make alterations, improvements and/or additions to the facilities on the Real Property.

- a. SUBLESSEE agrees to comply with the SUBLESSOR Facilities Planning Cost Chart incorporated herein as Attachment "C" and the SUBLESSOR Building Code Administration Program policies and procedures a current copy of which is incorporated herein by reference as Attachment "D" for all construction and remodeling or renovation initiated by the Institute during the term of the Sublease that requires a permit. In the event of a conflict between the Sublease and Attachment "D," the terms of this Sublease shall control.
- b. Project Planning. Prior to the commencement of design of any project, SUBLESSEE shall develop and submit to SUBLESSOR a program and budget for the proposed project (the "Preliminary Plan"). When available, preliminary schematic building layout and placement information will be included with the Preliminary Plan. SUBLESSOR shall review the Preliminary Plan for (i) consistency with the Campus Master Plan, (ii) impact on the surrounding areas of the University campus, and (iii) evidence of adequate planning for utilities and other support services to be provided as part of the campus infrastructure. SUBLESSOR shall review the Preliminary Plan and advise SUBLESSEE of its findings on or before thirty (30) business days after its receipt of the Preliminary Plan.

- c. Review of Design Development. SUBLESSEE shall submit to SUBLESSOR for review drawings depicting a schematic floor plans and elevations (the "Design Drawings") for the project described in the Preliminary Plan. SUBLESSOR shall review the Design Drawings for (i) consistency with the Campus Master Plan, (ii) impact on the University, (iii) impact on the University's utilities and infrastructure, and (iv) general design characteristics. SUBLESSOR shall provide SUBLESSEE with its comments on the Design Drawings on or before thirty (30) business days after its receipt of the Design Drawings. SUBLESSOR shall be invited to any "stand up" review of the Design Drawings and design development documents at the Agency for Health Care Administration ("AHCA") offices.
- d. Review of Plans and Specifications. Prior to commencement of construction, SUBLESSEE shall deliver to SUBLESSOR for review and approval complete sets of the plans and specifications (the "Plans and Specifications"). SUBLESSOR shall review the Plans and Specifications for (i) consistency with the Campus Master Plan, (ii) impact on the University, (iii) impact on the University's utilities infrastructure, (iv) compliance with the applicable Building Code, and (v) general design characteristics and compatibility with SUBLESSOR architecture. SUBLESSOR shall approve or reject the Plans and Specifications (and if approved issue a building permit and the notice required by section 4.1.e.3, below) on or before forty-five (45) calendar days after receipt of the completed Plans and Specifications from SUBLESSEE.

e. SUBLESSEE shall not commence construction until it has received written notice to proceed from SUBLESSOR. SUBLESSEE shall be deemed to have received notice to proceed with construction upon its receipt of the last of following items:

- (1) Approval of the Plans and Specifications from SUBLESSOR.
- (2) Issuance of a Building Permit by Building Code Administrator.
- (3) Notice from the University Facilities Planning and Construction Department that no items remain unresolved with respect to utilities or surface water management, if the project has utilities or surface water management impacts.
- (4) Approval of the Plans and Specifications from the State Fire Marshal.
- (5) Approval to proceed from AHCA, if such approval is required.

4.2 Right of Entry for Inspection. During SUBLESSEE's construction, the authorized representatives and designees of SUBLESSOR shall have the right, during normal business hours and upon reasonable prior notice, to examine and inspect the condition and use of the Real Property.

4.3 Destruction and Damage. If during the term of this Sublease Agreement, the Property, or any portion thereof, shall be destroyed or damaged in whole or in part as the result of fire, windstorm or other casualty, SUBLESSEE shall immediately give notice of such destruction or damage to SUBLESSOR's representative. Further, SUBLESSEE consistent with PECO fund requirements, if applicable, may at its sole option elect to either (i) commence and complete the repair or replacement of the destroyed or damaged Property, or (ii) terminate this Sublease

Agreement upon notice to SUBLESSOR, and surrender the Property to SUBLESSOR, free and clear of any liens and encumbrances and return the property to its preconstruction condition.

4.4 Maintenance of Property by SUBLESSEE. As part of the consideration for this Sublease Agreement, SUBLESSEE shall maintain the Property in good condition and repair.

4.5 Campus Master Plan. SUBLESSEE shall develop and update a Facilities Master Plan for the Real Property in cooperation with the University for incorporation into the Campus Master Plan as updated and amended. SUBLESSEE, SUBLESSOR and University shall mutually ensure that the Facilities Master Plan and the Campus Master Plan are at all times consistent with the fulfillment of SUBLESSEE's and SUBLESSOR's respective missions and in compliance with the requirements of Sec. 1013.30, Florida Statutes.

ARTICLE V

SUBLESSOR'S INTEREST NOT SUBJECT TO LIENS; SATISFACTION OF LIENS; CHALLENGE OF LIENS

5.1 SUBLESSOR's Interest Not Subject to Liens. SUBLESSOR's leasehold interest in the Real Property under the Master Lease and the Trustees fee interest in the Real Property, shall not be subjected to liens or encumbrances of any nature, including but not limited to mortgages securing indebtedness of SUBLESSEE and liens arising by reason of SUBLESSEE's construction of improvements on the Real Property or by reason of any other act or omission of SUBLESSEE or any person claiming under, by or through SUBLESSEE. All persons dealing with SUBLESSEE are hereby placed on notice that any improvements constructed upon the Real Property are the property of SUBLESSEE and are constructed for SUBLESSEE's use and benefit; that the Trustees, and SUBLESSOR shall not be accountable for the satisfaction of any obligations incurred in connection therewith; and that SUBLESSEE has no power, right or authority to subject the interest,

assets or credit of the SUBLESSOR's to any construction, mechanics' or materialmen's indebtedness, judgment lien or any other lien or claim of lien. SUBLESSEE shall cause a memorandum of this Sublease to be filed with the Clerk of the Circuit Court of Hillsborough County setting forth the substance of this paragraph 5.1. Nothing in this section or this Sublease Agreement shall be construed, however, to limit SUBLESSEE's right to purchase, transfer, encumber or dispose of real or personal property acquired by SUBLESSEE with SUBLESSEE's funds or unrestricted funds appropriated to SUBLESSEE by the State of Florida, provided SUBLESSEE purchases, transfers, encumbers or disposes of said real and personal property pursuant to Florida law and in accordance with its purpose as set forth in Section 1004.445, Florida Statutes.

5.2 Satisfaction of Liens. In the event a lien, claim of lien or order for the payment of money shall be imposed against the Real Property resulting from or arising out of any act or omission of SUBLESSEE or any person claiming under, by or through SUBLESSEE, SUBLESSEE shall, within thirty (30) business days after receipt of notice of the imposition of such lien, claim or order, cause the same to be transferred, discharged, satisfied, cancelled or released, and the Real Property released therefrom, by the payment of the obligation secured thereby, by the furnishing of a bond or by any other method which may be prescribed or permitted by law. SUBLESSEE shall thereupon furnish SUBLESSOR's representative evidence of having done so in a form satisfactory and requisite for recording in the office of the Clerk of the Circuit Court, Hillsborough County, Florida.

5.3 Challenge of Liens. Should SUBLESSEE desire to litigate the validity and/or amount of any lien or claim of lien, nothing herein shall preclude SUBLESSEE from doing so, provided that SUBLESSEE shall where appropriate have first posted an appropriate and sufficient

bond in favor of the claimant and thereby obtained the release of the Real Property from such lien or claim of lien. If judgment is obtained by the claimant of any lien, SUBLESSEE agrees to pay the same immediately after such judgment shall have become final and the time for appeal therefrom shall have expired.

ARTICLE VI

INSURANCE

6.1 Policies of Insurance. SUBLESSEE is an instrumentality of the State of Florida pursuant to Section 1004.445, Florida Statutes, and amendments thereto and as such enjoys immunity from liability. As an instrumentality of the State of Florida, SUBLESSEE is defined as an agency of the State of Florida under the terms and provisions of Section 768.28, Florida Statutes, and is therefore, subject to the terms and provisions of Section 768.28, Florida Statutes. Notwithstanding SUBLESSEE's sovereign immunity status, SUBLESSEE covenants and agrees with SUBLESSOR that SUBLESSEE shall obtain and maintain, or cause to be obtained and maintained, in full force and effect at all pertinent times throughout the term of this Sublease Agreement, the following policies of insurance:

- (a) A policy or policies of comprehensive general and excess liability insurance (including contractual coverage) with combined single limits of not less than Five Million Dollars (\$5,000,000) (upward adjustments commensurate with changes in the consumer price index shall be made every five years during the term of this Sublease Agreement) subject to such deductible clauses as may, from time to time, be agreed upon by SUBLESSOR's representative and SUBLESSEE, for any and all loss or liability resulting from personal injury, death or property damage arising out of, upon or in connection with

the Real Property or arising by reason of SUBLESSEE's occupancy and use of said Real Property;

(b) A policy or policies of insurance against loss, damage, or injury to or destruction of all or any portion of the Real Property, and any additions and improvements hereinafter erected or installed, subject to such deductible clauses as may, from time to time, be agreed upon by SUBLESSOR's representative and SUBLESSEE, resulting from fire, flood, earthquake and extended coverage perils in an amount equal to the full replacement value of said Real Property; provided that SUBLESSEE will not be required to participate in or contribute to any state property insurance trust fund if it maintains commercial insurance as required herein;

(c) A policy or policies of hospital liability insurance either through or by the SUBLESSOR's Health Sciences Center Trust Fund, or by another insurer or insurers in comparable coverage amounts;

(d) With respect to any construction in progress, a policy or policies of builder's risk insurance with extended coverage and full replacement value, subject to such deductible clauses as may, from time to time, be agreed upon by SUBLESSOR's representative and SUBLESSEE, with respect to all materials and equipment incorporated into the construction and all the materials and equipment on or about the Real Property intended for incorporation into the construction.

Nothing in this Article or this Agreement is intended or should be construed to waive SUBLESSEE's or SUBLESSOR's sovereign immunity status. The fact that SUBLESSEE may obtain and maintain a policy or policies of insurance as required by this Article shall in no way be construed as a waiver by SUBLESSEE of its sovereign immunity status, except to the extent specifically and expressly provided for in Section 768.28, Florida Statutes.

6.2 Requirements of Policies. Each and every policy or policies of insurance required under paragraph 6.1 shall be written by an insurance company or companies authorized to transact

insurance in Florida by the Florida Department of Insurance and which has been assigned a rating of "A" or better by the A. M. Best Co. Should A. M. Best Co. discontinue its rating of insurers, the parties shall adopt a substitute rating service and rating requirement that reasonably reflects the intent of the parties as set forth in the preceding sentence. The policy or policies of comprehensive general liability insurance required under paragraph 6.1(a) shall name SUBLESSOR, the University Of South Florida Board Of Trustees, their officers, agents, employees, successors and assigns, the Trustees, and the State of Florida as additional insureds. A certificate evidencing each and every policy or policies of insurance required under this section shall be filed with SUBLESSOR's representative, which certificate shall provide that written notice of cancellation or of any material change in such policy or policies shall be delivered to SUBLESSOR's representative at least thirty (30) days in advance of the effective date thereof. At least ten (10) days prior to the expiration of any such policy, a certificate showing that such insurance coverage has been renewed or extended shall be filed with SUBLESSOR's representative. If such coverage is cancelled or reduced, SUBLESSEE shall, within thirty (30) days after receipt of written notice of the intention to cancel or reduce such coverage, file with SUBLESSOR's representative a certificate showing that the required insurance has been reinstated or provided through another insurance company or companies.

6.3 Waiver of Subrogation Rights. If obtainable, SUBLESSEE shall procure from each of the insurers under any and all policies of insurance set forth above, a waiver, in writing, at the time each such insurance policy is procured or renewed, of all rights of subrogation which each such insurer might otherwise have, if at all, against SUBLESSOR, the University of South Florida Board of Trustees, the Trustees and the State of Florida; and SUBLESSEE shall furnish a copy of such waiver to SUBLESSOR's representative.

ARTICLE VII

ASSIGNMENT, SALE AND SUBLETTING; TRANSFER; ENCUMBRANCES

7.1 Assignment, Sale and Subletting. SUBLESSEE shall not have the right to assign or sell its interest in this Sublease Agreement and the Real Property; provided that SUBLESSEE may assign its interest in this Sublease Agreement to any corporate subsidiary of SUBLESSEE. SUBLESSEE may sublease any portion of the Real Property, at any time during the term hereof, without the prior written consent of SUBLESSOR and the Trustees, including, but not limited to the sublease of all or any portion of SUBLESSEE's interest in this Sublease Agreement and the Real Property to any corporate subsidiary of SUBLESSEE, provided that any such sublease is consistent with the University's educational mission. Except as permitted herein, any assignment or sale without SUBLESSOR's and the Trustees' prior written consent in violation of this paragraph shall constitute a default under this Sublease Agreement.

7.2 Transfer. Any transfer of all or a controlling interest in SUBLESSEE or any of its subsidiaries, whether in one or a series of transactions, at any time during the term hereof, shall be deemed and construed to constitute an assignment of SUBLESSEE's interest in this Sublease Agreement for purposes of the preceding paragraph hereof.

7.3 Encumbrances. SUBLESSEE shall not have the right to enter into a mortgage of its interest in the Real Property and its subleasehold interest in the Real Property, or to otherwise encumber or pledge said interests as security for any loans or obligations, at any time during the term hereof. Any mortgage or encumbrance in violation of this paragraph shall constitute a default under this Sublease Agreement. Neither this paragraph, nor any other provision of this Sublease Agreement shall be construed to prohibit, limit or otherwise restrict SUBLESSEE's right to mortgage, pledge or provide as security, real or personal property which is owned by SUBLESSEE or otherwise not subject to this Sublease Agreement, to the extent permitted by law.

7.4 Continuing Obligation of SUBLESSEE. Any sale, mortgage or encumbrance without the prior written consent of SUBLESSOR or its representative, as appropriate, in violation

of paragraphs 7.1, 7.2 or 7.3 above shall not relieve SUBLESSEE of any of its responsibilities and obligations under this Sublease Agreement.

ARTICLE VIII

DEFAULT

8.1 Default by SUBLESSEE. The following event shall be deemed a default by SUBLESSEE hereunder: Subject to the provisions of paragraph 11.3 hereof, if SUBLESSEE shall fail to comply with any covenant, agreement, term or condition of this Sublease Agreement, and such failure to comply shall continue for a period of thirty (30) days after receipt of written notice thereof by SUBLESSEE from SUBLESSOR.

8.2 Default by SUBLESSOR. The following event shall be deemed a default by SUBLESSOR hereunder: Subject to the provisions of paragraph 11.3 hereof, if SUBLESSOR shall fail to comply with any covenant, agreement, term or condition of this Sublease Agreement, and such failure to comply shall continue for a period of thirty (30) days after receipt of written notice thereof by SUBLESSOR from SUBLESSEE.

ARTICLE IX

REMEDIES

9.1 Remedies of SUBLESSOR. Upon the occurrence of any event of default as set forth in paragraph 8.1 hereof, SUBLESSOR may then terminate this Sublease Agreement by written notice to SUBLESSEE.

9.2 Remedies of SUBLESSEE. Upon the occurrence of any event of default as set forth in paragraph 8.2 hereof, SUBLESSEE may then terminate this Sublease Agreement by written notice to SUBLESSOR.

9.3 Remedies Not Exclusive. Each right and remedy of SUBLESSOR and SUBLESSEE provided for in this Sublease Agreement shall be cumulative and shall be in addition to every right or remedy now or hereafter existing at law and/or in equity or by statute.

ARTICLE X

OCCUPANCY AND USE OF REAL PROPERTY

10.1 Occupancy and Use. SUBLESSEE shall, at all times during the term of this Sublease Agreement, have the exclusive right to occupy and use the Real Property.

ARTICLE XI

GENERAL PROVISIONS

11.1 SUBLESSOR's Representative and SUBLESSEE's Representative. "SUBLESSOR's Representative" for purposes of this Sublease Agreement shall be the President of SUBLESSOR and "SUBLESSEE's Representative" for the purposes of this Sublease Agreement shall be the Chief Executive Officer of SUBLESSEE.

11.2 No Waiver of Breach. No failure by either SUBLESSOR or SUBLESSEE to insist upon the strict performance by the other of any covenant, agreement, term or condition of this Sublease Agreement or to exercise any right or remedy consequent upon a breach thereof shall constitute a waiver of any such breach or of such covenant, agreement, term or condition. No waiver of any breach shall affect or alter this Sublease Agreement, but each and every covenant, agreement, term and condition of this Sublease Agreement shall continue in full force and effect with respect to any other then existing or subsequent breach.

11.3 Unavoidable Delay-Force Majeure. If either party shall be delayed or prevented from the performance of any act required by this Sublease Agreement by reason of acts of God, strikes, lockouts, labor troubles, inability to procure materials, or other cause, without fault and beyond the reasonable control of the party obligated, performance of such act shall be excused for the period of the delay; and the period for the performance of any such act shall be extended for a period equivalent to the period of such delay.

11.4 Successors in Interest. Each and all of the covenants, conditions and restrictions in this Sublease Agreement shall inure to the benefit of and shall be binding upon the parties, the permitted assigns of and the successors in interest to SUBLESSOR and SUBLESSEE.

11.5 Partial Invalidity. If any term, covenant, condition or provision of this Sublease Agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, the remainder of the provisions shall remain in full force and effect and shall in no way be affected, impaired or invalidated.

11.6 Relationship of Parties. Nothing contained in this Sublease Agreement shall be deemed or construed by the parties or by any third person to create the relationship of principal and agent or of partnership or of joint venture or of any association between SUBLESSOR and SUBLESSEE, other than the relationship of SUBLESSOR and SUBLESSEE. At all times during the term hereof, the Real Property shall be subject to the supervision of SUBLESSOR for purposes of the jurisdiction of the University Police under Section 1012.97, Florida Statutes. SUBLESSEE may use University Police services at a rate agreed upon by the parties.

11.7 Interpretation and Definitions. The language in all parts of this Sublease Agreement shall in all cases be simply construed according to its fair meaning and not strictly for or against any party.

11.8 Modifications. This Sublease Agreement is not subject to modification or amendment except in writing signed by SUBLESSOR and SUBLESSEE.

11.9 Notices. All notices, demands or requests from SUBLESSEE to SUBLESSOR shall be given to SUBLESSOR at:

University of South Florida
Office of the President
4202 Fowler Avenue, ADM 241
Tampa, Florida 33620

with a copy to the following:

University of South Florida
Office of General Counsel
4202 Fowler Avenue, ADM 250
Tampa, Florida 33620

All notices, demands or requests from SUBLESSOR to SUBLESSEE shall be given to SUBLESSEE at:

Johnnie B. Byrd, Sr., Alzheimer's Center and Research Institute, Inc.
Chief Executive Officer
15310 Amberly Drive
Suite 320
Tampa, Florida 33647

with a copy to the following:

General Counsel
Johnnie B. Byrd, Sr., Alzheimer's Center and Research Institute, Inc.
15310 Amberly Drive
Suite 320
Tampa, Florida 33647

Either party shall have the right, from time to time, to designate a different address by notice given in conformity with this Paragraph. Notice shall be deemed to have been given three (3) days after the deposit of the same in the United States mail, postage prepaid, registered or certified, return receipt requested, addressed as herein required.

11.10 Applicable Law. This Sublease Agreement shall be exclusively governed by the law of the State of Florida both as to interpretation and performance. Any action at law, suit in equity, or judicial proceeding for the enforcement of this Sublease Agreement or any provision thereof shall be instituted only in the federal or state courts located in Hillsborough County, Florida.

11.11 Counterparts. This Sublease Agreement may be executed by the parties in several counterparts, each of which shall be deemed to be an original copy.

11.12 Time. Time is expressly declared to be of the essence of this Sublease Agreement.

11.13 Non-Discrimination. SUBLESSEE shall not discriminate against any individual in employment or treatment because of that individual's race, color, religion, sex, national origin, age, disability, or marital status, or status as a disabled veteran or veteran of the Vietnam era.

11.14 Mineral Rights. This Sublease Agreement does not cover petroleum or petroleum products or minerals and does not give the right to SUBLESSEE to drill for or develop the same. However, SUBLESSEE shall have the right to seek compensation for any and all damages that might result to the subleasehold interest of SUBLESSEE by reasons of any such exploration and recovery operations from the party conducting such operations.

11.15 Damages to the Premises. SUBLESSEE shall not do, or suffer to be done, in, on or upon the Real Property or as affecting said Real Property, any act which may result in damage or depreciation of value to the Real Property, or any part thereof. SUBLESSEE shall not dispose of any contaminants including, but not limited to, hazardous, biohazardous, medical waste or toxic substances, chemicals or other agents used or produced in SUBLESSEE's operations, on the Real Property or on any adjacent state land or in any manner not permitted by law. SUBLESSEE shall pay all costs required as a result of SUBLESSEE's failure to comply with this paragraph.

11.16 Conditions and Covenants. All of the provisions of this Sublease Agreement shall be deemed covenants running with the land included in the Real Property, and construed to be "conditions" as well as "covenants" as though the words specifically expressing or imparting covenants and conditions were used in each separate provision.

11.17 Entire Understanding. This Sublease sets forth the entire understanding between the parties.

11.18 Archaeological and Historic Sites. Execution of this Sublease Agreement in no way affects any of the parties' obligations pursuant to Chapter 267, Florida Statutes. The collection of artifacts or the disturbance of archaeological and historic sites on state-owned lands is prohibited unless prior authorization has been obtained from the Department of State, Division of Historical Resources.

11.19 Section Captions. Articles, subsections and other captions contained in this Sublease Agreement are for reference purposes only and are in no way intended to describe, interpret, define or limit the scope, extent or intent of this Sublease Agreement or any provisions thereof.

IN WITNESS WHEREOF, SUBLESSOR and SUBLESSEE have caused this Sublease Agreement to be executed by their duly authorized representatives.

APPROVED AS TO
FORM AND LEGALITY
SOP
ATTORNEY - U.S.F.

Signed, sealed and delivered
in the presence of:

“SUBLESSOR”
UNIVERSITY OF SOUTH FLORIDA
BOARD OF TRUSTEES, a public body
corporate of the State of Florida

[Handwritten Signature]
Cameron Haiper
Witnesses as to SUBLESSOR

By: *[Handwritten Signature]*
Judy Kershoff

“SUBLESSEE”
FLORIDA ALZHEIMER'S CENTER
AND RESEARCH INSTITUTE, INC.

[Handwritten Signature]
Denise Couson-Jackson
[Handwritten Signature]
Bonnie Grant
Witnesses as to SUBLESSEE

By: *[Handwritten Signature]*
Chief Executive Officer

Consented to by the Trustees of the Internal
Improvement Trust Fund on the _____ day of
_____, 2004.

CHIEF, BUREAU OF LAND
MANAGEMENT SERVICES, DIVISION
OF STATE LANDS, DEPARTMENT OF
ENVIRONMENTAL PROTECTION

Approved as to Form and Legality

By: _____
DEP Attorney

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