EXECUTIVE DOCUMENT SUMMARY

State Form 41221 (R10/4-06)

Instructions for completing the EDS and the Contract process.

1. Please read the guidelines on the back of this form.
2. Please type all information.
3. Check all boxes that apply.
4. For amendments / renewals, attach original contract.
5. Attach additional pages if necessary.

RECEIVED
MAR 31 2017
IDOA CONTRACTS
SH

AGENCY INFORMATION	
14. Name of agency: Utility Regulatory Comm	15. Requisition Number: 0000000986
16. Address: Utility Regulatory Commission, 101 W WASHINGTON ST STE 1500 E, INDIANAPOLIS, IN 46204-3407	

AGENCY CONTACT INFORMATION	
17. Name: DeAnna Poon	18. Telephone #: 317/232-6735
19. E-mail address: dpoon@urc.in.gov	

COURIER INFORMATION	
20. Name: Lisa Coahran	21. Telephone #: 317/233-6140
22. E-mail address: lcoahran@urc.in.gov	

1. EDS Number: A75-7-17-0004A	2. Date prepared: 3/30/2017 SG 6/2/17

3. CONTRACTS & LEASES

- ___ Professional/Personal Services
- ___ Grant
- X Lease
- ___ Attorney
- ___ MOU
- ___ QPA ______
- ___ Contract for procured Services
- ___ Maintenance
- ___ License Agreement
- ___ Amendment# ______
- ___ Renewal # ______
- ___ Other ______

FISCAL INFORMATION

4. Account Number: 38520-02000.590110	5. Account Name: UTILITY REGULATORY COMM
6. Total amount this action: $5,918,752.50	7. New contract total: 5,918,752.50
8. Revenue generated this action: $0.00	9. Revenue generated total contract: $0.00

10. New total amount for each fiscal year:

Year	Amount
2017	$5,918,752.50
	$
	$
	$

TIME PERIOD COVERED IN THIS EDS

11. From (month, day, year): 1/1/2017	12. To (month, day, year): 12/31/2026

13. Method of source selection: ___ Bid/Quotation ___ Emergency X Negotiated ___ Special Procurement ___ RFP# ______ ___ Other *(specify)* ______

VENDOR INFORMATION	
23 Vendor ID # 0000342665	
24. Name: HPT INDIANAPOLIS 101-115 WEST WASHINGTON	25. Telephone #: 317-632-2046
26. Address: 1522 2ND ST, SANTA MONICA, CA 90401	
27. E-mail address: propertymanager@101WWashington.hertzgroup.com	

28. Is the vendor registered with the Secretary of State? (Out of State Corporations, must be registered) X Yes ___ No

29. Primary Vendor: M/WBE/IN-Vetera	Yes	No	30. Primary Vendor Percentages
Minority:	___	X	100.0 %
Women:	___	X	
IN-Veteran	___	X	

31. Sub Vendor: M/WBE/IN-Veteran	Yes	No	32. If yes, list the %:
Minority:	___	X	Minority: ___ %
Women:	___	X	Women: ___ %
IN-Veteran	___	X	IN- Veteran ___ %

33. Is there Renewal Language in: X Yes ___ No

34. Is there a "Termination for Convenience" clause in the document? X Yes ___ No

35. Will the attached document involve data processing or telecommunications system ___ Yes: IOT or Delegate has signed off on contract

36. Statutory Authority *(Cite applicable Indiana or Federal Codes)*:
IC8-1-1-3(H)(2), IC4-20.5-5

37. Description of work and justification for spending money. *(Please give a brief description of the scope of work included in this agreement.)*
Lease for 27,031 square feet of office/storage space located at 101 West Washington Street, Indianapolis, Indiana 46204, in Marion County. Ten-year term permits State to lock in long-term rates that are projected to be consistently below market.

38. Justification of vendor selection and determination of price reasonableness:
Solicitation and comparative analysis of multiple bids/proposals.

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APR 19 2017
OAG-ADVISORY

39. If this contract is submitted late, please explain why: *(Required if more than 30 days late.)*

40. Agency fiscal officer or representative appro	41. Date Approved	42. Budget agency approval	43. Date Approved
Mary Becerra	3/30/17	Joseph M Haley	4-18-17
44. Attorney General's Office approval	**45. Date Approved**	**46. Agency representative receiving from AG**	**47. Date Approved**
swg	4/19/17		

102466-000

State of Indiana Office Lease

A75-7-17-004

This Lease is entered into by and between HTP Indianapolis 101-115 West Washington, LLC (hereinafter referred to as "Landlord") and the State of Indiana, acting by and through the Indiana Department of Administration, for and on behalf of the Indiana Utility Regulatory Commission (hereinafter referred to as "Tenant"). The signatories for the Landlord and Tenant warrant and represent that they have been duly authorized to execute this Lease on behalf of the Landlord and Tenant respectively.

In consideration of the promises and obligations specified in this Lease, Landlord and Tenant agree as follows:

1. Description of Premises Leased

Tenant agrees to lease from Landlord and Landlord agrees to lease to Tenant certain office space consisting of approximately 27,031 rentable square feet ("RSF"). The space to be leased is commonly known as PNC Center, 101 West Washington Street, Suite 1500 East in the City of Indianapolis, County of Marion, State of Indiana (the "Leased Premises"). The Leased Premises are more fully described in the floor plan attached as **Exhibit A.**

2. Term of Lease

This Lease shall be effective for a period of ten (10) year(s) commencing on the 1st day of January 2017, and ending on the 31st day of December 2026. The Commencement Date and Expiration Date of this Lease will be confirmed by a letter generated by the Tenant and signed by the Landlord with a copy to the Indiana Department of Administration ("IDOA"). This letter will become part of this Lease as **Exhibit B.**

3. Consideration

A. The total agreed rent, not including Tenant's share of excess operating expenses to be paid pursuant to Exhibit G, for the entire term of this Lease shall not exceed the sum of **$5,918,752.50**. This represents a significant cost savings on property taxes from the Tenant's current lease (EDS # A75-7-002A) ("Existing Lease").[1]

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1 The Existing Lease required the Tenant to pay property taxes. This Lease is subject to reduction, reimbursement or credit as a result of a property tax exemption.

the Existing Lease shall be deemed terminated retroactive to January 1, 2017, and this Lease shall thereafter be controlling.

C. This Lease includes the following:

1. The cost of rent of $5,879,242.50 payable in monthly installments as listed in the table below.

2. At the time this Lease is executed, Tenant has paid or will pay the amounts due for January, February, and March 2017 under the Existing Lease. Within thirty-five (35) days from the date this Lease is executed, Landlord shall credit Tenant for the difference between what was owed for these payments under the Existing Lease amount minus the retroactive Lease amount.

3. The amortized cost of dimmable lighting, which is currently estimated to cost $39,510, but is subject to modification by the parties prior to final approval of the Construction Documents as further explained in Paragraph 4(D), Lighting Changes and Upgrades, which shall be paid as an additional amount every month of the Lease as additional rent above and beyond the rent payable pursuant to the following rent table.

Period	Rate/RSF	Monthly Rent	Period Rent
01/01/17-12/31/17	$19.50	$43,925.38	$527,104.50
01/01/18-12/31/18	$20.00	$45,051.67	$540,620.00
01/01/19-12/31/19	$20.50	$46,177.96	$554,135.50
01/01/20-12/31/20	$21.00	$47,304.25	$567,651.00
01/01/21-12/31/21	$21.50	$48,430.54	$581,166.50
01/01/22-12/31/22	$22.00	$49,556.83	$594,682.00
01/01/23-12/31/23	$22.50	$50,683.13	$608,197.50
01/01/24-12/31/24	$23.00	$51,809.42	$621,713.00
01/01/25-12/31/25	$23.50	$52,935.71	$635,228.50
01/01/26-12/31/26	$24.00	$54,062.00	$648,744.00

This amount represents an amount per square foot equal to $21.75 average annually over the life of the Lease and is inclusive of property taxes. These amounts are subject to reduction or reimbursement or credit as a result of a property tax exemption, explained in detail in Paragraph 41, Real Estate Taxes. Rent shall be paid in arrears as described in the section of the Lease titled **"Method of Payment"**.

4. It is further agreed that the Tenant shall be required to pay additional rent under the following circumstances. Beginning with the calendar

year 2018, Tenant shall pay, as additional rent, Tenant's proportionate share of all operating expenses and taxes for each year to the extent that such operating expenses and taxes are in excess of operating expenses and taxes for the base calendar year 2017, subject to a maximum cumulative yearly increase of five percent (5%) (compared against calendar year 2017 operating expenses and taxes). The operating expenses and taxes are set forth within the attached Exhibit "G."

Tenant's proportionate share of operating expenses and taxes shall be 4.29%. Landlord shall provide verification of actual expenses on an annual basis to Tenant.

Landlord's Books and Records; Tenant's Audit Rights. Upon thirty (30) days written notice to Landlord, Tenant (and/or its authorized representatives which are not compensated on any contingency fee or similar arrangement) may examine, inspect, audit, and copy the records of Landlord concerning operating expenses and taxes for the two (2) prior calendar years of the Lease Term at Landlord's office during normal business hours. If Tenant's audit reveals that Landlord overstated the actual operating expenses and/or taxes for any calendar year, Tenant shall submit a written claim to Landlord ("Tenant's Audit Claim") that shall describe in detail how the operating expenses and/or taxes have been overstated. If Tenant's audit reveals that the operating expenses and taxes taken as a whole were overstated by at least five percent (5%) and Landlord does not dispute the same, Landlord shall pay for Tenant's reasonable costs of conducting the audit. Otherwise, Tenant shall pay its own costs associated with such inspection and audit.

Resolution of Tenant's Audit. If Landlord agrees with Tenant's audit, Landlord shall reimburse Tenant for Tenant's overpayment or Tenant shall pay Landlord for any shortfall, within thirty-five (35) days. If Landlord disputes the results of Tenant's audit, the parties shall agree on a certified public accounting firm to conduct its own independent audit of the operating expenses and taxes for the calendar year or years in question. The parties shall cooperate with such accounting firm so that it can make a determination as to the validity of Tenant's Audit Claim. The determination of the accounting firm shall be given to the parties within sixty (60) days and shall be final and binding upon the parties. Upon the conclusion of the accounting firm's audit, all amounts owed by Landlord to Tenant or by Tenant to Landlord, as the case may be, shall be made within thirty-five (35) days. The parties shall share the costs of retaining the accounting firm equally. Should Landlord fail to reimburse Tenant hereunder, Tenant shall have the right to offset the overpayment against Additional Rent.

Confidentiality. Tenant shall keep any information gained from the inspection of Landlord's records, books, and general ledger confidential and shall not disclose any information contained therein to any other party, except as required by law and as necessary to dispute the overpayment. If requested by Landlord, Tenant shall require those employees or agents inspecting Landlord's records, books, and general ledger to sign a confidentiality agreement prior to their inspection and review of the same.

4. Tenant Improvements

A. Tenant Improvement Package

"Tenant Improvements" means all alterations, improvements and installations to be constructed or installed by Landlord for Tenant in the Premises. Landlord will proceed to complete the Tenant Improvements in a good workman-like manner (**"Landlord's Work"**) according to, at Tenant's option, (i) either the Design/Development Drawings, and Pricing Notes, attached as Exhibits C and D, or (ii) in accordance with any other construction documents that Landlord and Tenant agree on. Landlord will then tender possession of the Tenant Improvements to Tenant when the Tenant Improvements have been Substantially Completed (defined below). The cost of Landlord's Work shall not exceed the provided **Tenant Improvement Allowance**" of ten dollars per RSF ($10.00) which equals two hundred and seventy thousand three hundred and ten dollars ($270,310.00) for purposes of modifying or constructing Tenant's Premises subject to a mutually agreeable space plan. Tenant may use up to two dollars per rentable square foot ($2.00/RSF) of the Tenant Improvement Allowance on costs of furniture, fixtures, and equipment. Said allowance may not be used as an offset against rent. Tenant shall be responsible for any costs in excess of the Tenant Improvement Allowance. In the event Tenant does not use the provided Tenant Improvement Allowance, then Tenant shall be allowed to utilize any unused portion thereof towards additional future improvements until December 31, 2025, but not thereafter.

Within fifteen (15) business days after written notice from Landlord to Tenant that (i) Landlord believes Landlord's Work to be Substantially Complete, and (ii) Landlord has obtained a Certificate of Occupancy for the leased Premises (a copy of which shall accompany such notice), Landlord and Tenant, or their representatives, shall inspect the leased Premises. If, as a result of Tenant's inspection of the leased Premises, Tenant determines, in its reasonable discretion, that the agreed upon modifications to the leased Premises are not Substantially Complete, Tenant shall deliver notice of such determination, along with a list of items and conditions requiring completion or correction before the leased Premises can be considered Substantially Complete, to Landlord within five (5) days after such inspection. Upon receipt of such notice, Landlord shall promptly complete and/or correct the items identified therein and the provisions of this paragraph and this Section shall thereafter govern. If, as a result of Tenant's inspection of the leased Premises, Tenant discovers incomplete and/or defective items or other deficiencies in Landlord's Work or any deviations from the final plans, Tenant shall deliver a list of such deficiencies and deviations (a "**punch list**") to Landlord within five (5) days after such inspection. If no notice or punch list is delivered to Landlord within such five (5) day period, Tenant shall be deemed to have accepted the leased Premises in its condition at the time of the inspection and as being in the condition in which Landlord is required to deliver the leased Premises in accordance with this Lease. If a punch list is delivered, the existence of a punch list shall not postpone the Commencement Date provided the items on the punch list are of a nature so as not to unreasonably interfere with Tenant's use or occupancy of the leased Premises and will not, in Tenant's reasonable determination, prevent the leased Premises from being legally occupied. Landlord shall correct or cure all punch list items within thirty (30) days after Landlord receives the punch list. Landlord shall have the right to enter the leased Premises at any reasonable time upon reasonable notice to Tenant, to correct or cure such punch list items.

For purposes of this Lease, "**Substantially Complete**" shall mean that Landlord's Work has been completed in conformance with the final plans, excepting only minor items, the incompleteness of which does not materially impair or interfere with Tenant's use and enjoyment of the leased Premises.

B. Lobby Improvements
Landlord to reimburse Tenant for improvements that were recently completed to upgrade the security in Tenant's lobby within Thirty (30) days following final execution of this Lease. The cost associated with said improvements were $14,844.21.

C. Design/Development Drawings, Construction Documents and Pricing Notes
The cost associated with Schott Design, or any other design professional used to complete the Tenant Improvements, for the preparation of the Design/Development Drawings, Construction Documents and Pricing Notes, attached as Exhibits C and D shall be included in the Tenant Improvement Allowance .

D. Lighting Changes and Upgrades
Landlord confirmed any changes or upgrades (including alternates) will be at Tenant's expense. The recent request for dimmable ceiling lights is not included in the Tenant Improvement Allowance. Tenant shall have the right, prior to final approval of the Construction Documents pursuant to Exhibit B hereof, to request that Landlord convert the overhead lighting in the Premises to dimmable lighting. The parties shall mutually agree upon the costs of such conversion ("Lighting Conversion Costs") pursuant to Exhibit B hereof. The Lighting Conversion Costs shall be amortized on a straight line basis over the initial 120 month Term of this Lease at an annual interest rate of 8%, and the Base Rent otherwise payable pursuant to Paragraph 3(b) above shall be increased so as to include the resultant monthly amortized amount.

5. Building Improvements

Landlord to complete the following Building Improvements which shall be outside of the Tenant Improvement Allowance outlined in Paragraph 4(A), Tenant Improvement Package, within six (6) months of the final execution of this Lease:

- Before upgrading the restrooms serving Suite 1500 East, upgrade RR 101 & 105 (as noted per the Pricing Notes in Paragraph 12 of **Exhibit D**)
- Upgrade the restrooms serving Suite 1500 East (as noted per the Pricing Notes in Paragraph 13 of **Exhibit D**)
- Install a ventilation system in the restrooms serving Suite 1500 East

6. [Intentionally Left Blank]

7. Method of Payment

A. The Landlord shall submit a monthly statement (in arrears), directly to the Tenant agency. The statement must contain a statement number, purchase order number (which will be provided to Landlord by the Auditor of State upon final execution), description of the service(s) for which the Tenant is being billed (rent, additional rent, utilities, leasehold improvements, etc.) remittance address, and the amount due. No statement shall be paid for any month before the first day of the month following the month for which leased space was provided. Landlord must submit final claims for payment of rent within sixty (60) calendar days after the expiration date of this Lease or the State of Indiana may elect to deny payment.

B. If the term of this Lease does not begin on the first day of a calendar month, or if this Lease does not terminate or is not terminated on the last day of a calendar month, then the rent for any period less than a calendar month will be prorated based upon the number of days in the partial month for which the Lease is effective.

C. Late payments, if any, shall be determined and made in accordance with IC 5-17-5-1.

D. Payments; Direct Deposit

All payments shall be made in arrears in conformance with State fiscal policies and procedures and, as required by IC § 4-13-2-14.8, by electronic funds transfer to the financial institution designated by the Landlord in writing. No payments will be made in advance of receipt of the goods or services that are the subject of this Lease except as permitted by IC § 4-13-2-20.

Should a waiver be approved by the Auditor of the State for the Direct Deposit defined in D above, all payment obligations shall be made to the following person/company/agent, at the following addresses:

By US Mail:
HPT Indianapolis 101-115 West Washington, LLC
PO Box 780644
Phildelphia, PA 19178-0644

By Overnight Courier:
Lockbox Services (780644)
HPT Indianapolis 101-115 West Washington, LLC
Lockbox #: 780644
Wells Fargo Bank
MAC Y1372-045
401 Market Street
Philadelphia, PA 19106

By ACH or Wire:
Wells Fargo Bank, San Francisco, CA
ABA (for ACH): 121042882
ABA (for Wire): 121000248
Account #4041735200
Account Name: HPT Indianapolis 101-115 West Washington LLC

8. Condition of Payment

All services provided by the Landlord under this Lease must be performed to the State's reasonable satisfaction, as determined at the discretion of the undersigned and in accordance with all applicable federal, state, local laws, ordinances, rules, and regulations. The State shall not be required to pay for work or conditions found or to be unsatisfactory, inconsistent with this Lease or performed in violation of federal, state, or local law.

9. General Uses by Tenant

A. Tenant agrees that the Leased Premises will be used and occupied for office and clerical work to be performed by employees of Tenant. Any other use by Tenant must be approved by Landlord prior to such use.

B. Tenant shall not make any alterations, additions, repairs, or improvements to the Leased Premises unless agreed to by Landlord and under the guidelines outlined in Section 9C.

C. Should Tenant require improvements during the term of this Lease, said improvements may be agreed to without amending this Lease and performed by Landlord with Tenant reimbursing Landlord after completion and approval of the improvements. Improvements under this clause shall not exceed $25,000.00.

10. Services to be Provided by Landlord

A. Landlord shall provide the following services for the Leased premises specified above during the term of this Lease, at no additional cost to the Tenant, unless otherwise specified in this Lease, the costs of which shall be included in the definition of operating expenses and/or taxes pursuant to **Exhibit G** of this Lease.

1. Routine janitorial services and supplies, including rest room supplies, replacement of light bulbs, and customary cleaning in and about the Leased Premises, as more specifically described in **Exhibit E** attached hereto;

2. Heat, air conditioning, and ventilation when required for comfortable occupancy of the Leased Premises to the following criteria:

Summer: Cool to 75 degrees.
Winter: Heat to 70 degrees.

Fresh air to be provided based upon 20 cubic feet per minute of outside air per person at a density of 1 person per 200 occupied square feet, except when the outside temperature is above 90 degrees or below 15 degrees in which case the quantity of fresh air will be reasonably adjusted to provide for comfortable occupancy;

3. Gas, where applicable, and electricity;

4. Water for drinking, lavatory, and restroom purposes, including a reasonable amount of hot water;

5. Sewage services;

6. Parking; Tenant shall receive 8 unreserved spaces free of charge, located in the parking lot at the garage level of the Premises;

7. Snow and ice removal from the parking areas and walkways to and around the Leased Premises (Snow to be removed when it reaches 2 inches. Ice to be treated as needed);

8. Pest control when needed;

9. Trash removal;

10. Lawn maintenance, where applicable;

11. Installation and maintenance of building-standard signage identifying Tenant, to be installed in an area agreed to by Landlord and Tenant;

12. Accommodation and coordination for recycling of office paper, newspaper, corrugated cardboard, and beverage containers in keeping with the State's Greening the Government recycling requirements.

B. Landlord agrees to maintain the Leased Premises in a condition of safety and habitability appropriate to the needs and uses of Tenant. All maintenance, upkeep, and repair of the Leased Premises and its systems shall be the responsibility of Landlord and shall be provided at Landlord's expense, except in the event damage is caused due to the negligence of Tenant. Upon notice from Tenant of any condition requiring repair or maintenance, Landlord shall promptly make the required repairs and perform the required maintenance. Should repair or maintenance be the result of Tenant negligence, Landlord will invoice Tenant upon completion of the work performed. Tenant will reimburse Landlord as promptly as possible.

C. Landlord promises and agrees that should it fail to make repairs in a timely, proper, and satisfactory manner after notice is provided by Tenant, or after its own inspection reveals a need for repairs, Tenant may make such repairs and set off against the rent the cost of such repairs from the date of notice. The rent shall abate until the total costs of repairs incurred by Tenant shall be recovered.

D. Tenant acknowledges and agrees that in order for Landlord to fulfill its obligation to maintain and repair the Leased Premises, Landlord shall have the right to enter the Leased Premises throughout the term of this Lease, at times agreed to by Tenant, for the purposes of inspection and making repairs. Landlord shall be entitled to bring upon the Leased Premises, at times agreed to by Tenant, workmen and materials necessary to provide maintenance and complete repairs. However, this right shall not relieve Landlord of the responsibility for the quality of the repair work to be performed or the effects of repairs, or from liability for the actions of its agents and employees in performing the repairs.

E. If Tenant remains in compliance with this Lease, Tenant shall have the peaceful and quiet enjoyment of the Leased Premises except as provided in section D. above.

F. Landlord acknowledges and agrees that the Leased Premises and all facilities shall conform to applicable provisions of the Indiana State Fire and Building Codes, and applicable Municipal Fire and Building Codes.

G. Landlord further agrees to provide access and parking and meet any other requirements for persons with disabilities in conformance with local, state and federal statutes and regulations, including those current laws and regulations required by the Americans with Disabilities Act (ADA), 42 USC 12101 et seq., 1990.

11. Insurance

A. Landlord, at its cost and expense, shall maintain in full force and effect casualty and public liability insurance, with the State of Indiana named as an additional insured, throughout the Lease Term in accordance with the following:

1. A policy of general liability insurance covering any and all claims for injury to or death of persons and damage to property occurring in or on the Premises, the Common Areas or the Building in an amount not less than seven hundred thousand dollars ($700,000.00) for injury to or death of any one person; five million dollars ($5,000,000.00) for injury to or death of more than one person in the same accident or occurrence; and Fifty thousand ($50,000.00) for damage to property arising out of any one accident or occurrence; and

2. Broad form fire and extended coverage insurance on the Premises, the Common Areas, the Building, and all fixtures, equipment, appliances and personal property located in or used in connection with the Common Areas and the Building for their full insurable value on a replacement cost basis.

B. Landlord shall furnish to Tenant a Certificate of Insurance showing that the casualty and extended coverage insurance described above in subsection (A) is in full force and effect and may not be canceled or materially altered without thirty (30) days prior written notice to Tenant. The Landlord or its insurance agent shall furnish to the IDOA, Leasing Section, a copy of such certificate at the time Landlord receives the executed Lease from the State.

12. Access to Records

The Landlord and its subcontractors, if any, shall maintain all books, documents, papers, accounting records, and other evidence pertaining to all costs incurred under this Lease. They shall make such materials available at their respective offices at all reasonable times during this Lease term, and for three (3) years from the date of final payment under this Lease, for inspection by the State or its authorized designees. Copies shall be furnished at no cost to the State if requested.

13. Loss of Use by Tenant

In the event the Leased Premises are made untenable or are partially or totally destroyed by fire, explosion, or other casualty, provided such total or partial destruction is not caused by Tenant,

A. The Leased Premises shall be repaired as speedily as possible, at Landlord's expense;

B. Either party may elect to terminate this Lease by notifying the other party in writing within thirty (30) days of the casualty, and rent shall abate and be paid only to the date of the casualty;

C. Landlord and Tenant can agree in writing to continue this Lease for the undamaged portion of the Leased Premises at a rent apportioned according to the usable office space available. If the Leased Premises are unusable during the restoration period, the rent shall abate during this period.

14. Installation of Fixtures

Subject to Section 4 A, Tenant shall, at Tenant's cost, have the right to install, place and maintain all business fixtures, equipment and furniture necessary and required for use by Tenant, its agents, officials and employees, in the conduct of its business, and Tenant shall have the right to remove such business fixtures, equipment and furniture upon termination of this Lease, provided Tenant reasonably repairs damage caused by the removal.

15. Assignment and Subletting

Tenant shall not assign this Lease, sublet the Leased Premises, or any part thereof, or permit the use or occupancy of any part of the Leased Premises, by anyone other than Tenant, its officials, agents, or employees, without the prior written consent of Landlord. The Landlord shall not unreasonably withhold or delay its consent to allow assignment or subletting. However, the IDOA shall have the right to assign or sublet the Leased Premises to another department or agency of State of Indiana without the prior written approval of Landlord.

16. Abandonment of Premises

Tenant understands and agrees that if it abandons the Leased Premises during the term of this tenancy, Tenant shall not be relieved of its duties and obligations under this Lease. Exercise of Tenant's rights under Section 35, Conflict of Interest, or Section 34, Cancellation, shall not constitute abandonment. Landlord, however, promises that if Tenant fails to exercise its right to perform under this Lease, Landlord shall in good faith use its best efforts to re-let the Leased Premises and set off against rents due from Tenant any rent collected from others for their use of the Leased Premises. Nothing in this clause shall prevent Landlord or Tenant from negotiating a termination of this Lease.

17. Surrender and Holding Over

A. Upon expiration or termination of this Lease, Tenant shall remove all of its goods, fixtures and other movable personal property and surrender the Leased Premises to Landlord in the same condition as the Leased Premises were at the beginning of this Lease, ordinary wear and tear, and damage by the elements, excepted.

B. In the event Tenant remains in possession of the Leased Premises after this Lease has expired or been terminated, the resulting tenancy shall be construed as a tenancy from month-to-month and monthly rental shall remain the same as the rent being paid at the time the holdover occurs.

18. Memorandum of Lease

Upon request by Tenant or Landlord, a Memorandum of Lease in recordable form shall be executed by both parties and recorded in conformance with the laws of the State of Indiana. To be recorded in Marion County.

19. Indemnification

Landlord agrees to indemnify, defend and hold harmless Tenant and its agents, officials, and employees from all claims and suits including court costs, attorney's fees, and other expenses caused by an act or omission of Landlord and/or its Sub-Landlords. Tenant shall not indemnify Landlord. Landlord may look to IC ch. 34-13-2 of the Tort Claims Act and IC § 34-30-9-2 for allowable protection in this area.

20. Employment Eligibility Verification

As required by IC ch. 22-5-1.7, the Landlord swears or affirms under the penalties of perjury that the Landlord does not knowingly employ an unauthorized alien. The Landlord further agrees that:

A. The Landlord shall enroll in and verify the work eligibility status of all his/her/its newly hired employees through the E-Verify program as defined in IC §22-5-1.7-3. The Landlord is not required to participate should the E-Verify program cease to exist. Additionally, the Landlord is not required to participate if the Landlord is self-employed and does not employ any employees.

B. The Landlord shall not knowingly employ or contract with an unauthorized alien. The Landlord shall not retain an employee or contract with a person that the Landlord subsequently learns is an unauthorized alien.

C. The Landlord shall require his/her/its subcontractors, who perform work under this Lease, to certify to the Landlord that the subcontractor does not knowingly employ or contract with an unauthorized alien and that the subcontractor has enrolled and is participating in the E-Verify program. The Landlord agrees to maintain this certification throughout the duration of the term of a contract with a subcontractor.

The State may terminate for default if the Landlord fails to cure a breach of this provision no later than thirty (30) days after being notified by the State.

21. Indiana Law

This Lease shall be interpreted in accordance with and be governed by the laws of the State of Indiana and suit, if any, must be brought in the State of Indiana.

22. Default by Landlord

A. Landlord shall be in default for failure to perform any of its obligations under this Lease only thirty (30) days after Tenant has notified Landlord in writing of the specific obligations not being performed and such failure shall not have been cured within such time. Default by Landlord shall only entitle Tenant to withhold rent until the default is cured or to terminate this Lease should Landlord fail to cure the default within ninety (90) days after Tenant has provided written notice of the default to Landlord.

B. Repeated and unexcused failure by Landlord to comply with one or more requirements of this Lease after Tenant has notified Landlord in writing of the specific obligations not being performed shall constitute a default even if one or all such failures shall have been timely cured pursuant to this clause.

C. Should Tenant terminate this Lease due to default by Landlord, Tenant shall be entitled to the following damages:

1. All administrative and other costs borne by Tenant in procuring a replacement lease or leases;

2. Such other, additional relief as may be provided for in this Lease, at law or in equity; and

3. Damages to which the Tenant may be entitled under this clause shall be due and payable thirty (30) days following the date Landlord receives notice from Tenant specifying such damages, as determined pursuant to paragraph 26, Disputes.

23. Default by Tenant

Tenant shall be in default for failure to perform any of its obligations under this Lease within thirty-five (35) days after Landlord has notified Tenant in writing of specific obligations not being performed. Default by Tenant shall entitle Landlord any remedy afforded it by Indiana Law.

24. Force Majeure

In the event that either party is unable to perform any of its obligations under this Lease, or to enjoy any of its benefits, because of natural disaster or decrees of governmental bodies not the fault of the affected party (hereinafter referred to as a "Force Majeure Event"), the party who has been so affected shall immediately give notice to the other party and shall do everything possible to resume performance. Upon receipt of such notice, all obligations of the affected party (and any rights of the other party which would otherwise arise due to breach) under this Lease shall be immediately suspended. If the period of nonperformance exceeds three (3) months from the receipt of notice of the Force Majeure Event, and if the Force Majeure Event renders the premises untenantable, the party whose ability to perform has not been so affected may, by giving written notice, terminate this Lease.

25. Penalties - Interests - Attorney's Fees

Tenant will in good faith perform its required obligations hereunder and does not agree to pay any penalties, liquidated damages, interest, or attorney's fees, except as required by Indiana law, in part, IC § 5-17-5-1 et seq., IC § 34-54-8-5, and IC § 34-13-1-6.

Notwithstanding the provisions contained in IC ch. 5-17-5, any liability resulting from the State's failure to make prompt payment shall be based solely on the amount of funding originating from the State and shall not be based on funding from federal or other sources.

26. Disputes

A. Should any disputes arise with respect to this Lease, Landlord and Tenant agree to act immediately to resolve any such disputes. Time is of the essence in the resolution of disputes.

B. The parties agree that the existence of a dispute notwithstanding, it will continue without delay to carry out all their/its respective responsibilities under this Lease that are not affected by the dispute. Should the Landlord or Tenant fail to continue to perform its responsibilities with regard to all non-disputed work without delay, any additional costs incurred by Tenant or Landlord as a result of such failure to proceed shall be borne the party who fails to continue such performance. If Tenant and Landlord cannot resolve a dispute within ten (10) working days following notification in writing by either party of the existence of a dispute then the following procedure shall apply:

   The parties agree to resolve such matters through submission of their dispute to the Commissioner of the IDOA. The Commissioner shall reduce a decision to writing and mail or otherwise furnish a copy thereof to the Landlord and Tenant within ten (10) working days after presentation of such dispute for action. The Commissioner's decision shall be final and conclusive unless either party mails or otherwise furnishes to the Commissioner, within ten (10) working days after receipt of the Commissioner's decision, a written appeal. Within ten (10) working days of receipt by the Commissioner of a written request for appeal, the decision may be reconsidered. If no reconsideration is provided within ten (10) working days, the parties may mutually agree to submit the dispute to arbitration for a determination, or otherwise the dispute shall be submitted to an Indiana court of competent jurisdiction.

27. Modification of Lease

This Lease constitutes the entire agreement between the parties. No understandings, agreements, or representations, oral or written, not specified within this Lease will be valid provisions of this Lease. This Lease may not be modified, supplemented or amended, except by written agreement signed by all necessary parties.

28. Miscellaneous Provisions

A. No waiver of any condition or covenant of this Lease or failure to exercise a remedy by either Landlord or Tenant shall be considered to imply or constitute a further waiver by such party of the same or any other condition, covenant, or remedy.

B. Landlord and Tenant agree that this Lease and all acts done in compliance with this Lease shall not be deemed to create any relationship between the parties other than the relationship of Landlord and Tenant.

C. This Lease, upon complete execution, contains the entire agreement of the parties and no prior written or oral agreement, express or implied, shall be admissible to contradict the provisions of this Lease.

29. Liens

Tenant agrees that it shall not cause any liens to be filed as a result of any work done on its behalf; however, should such a lien be filed, Tenant agrees to discharge such lien within thirty five (35) days of receipt of notice of the lien.

30. Substantial Completion

Any leasehold improvements shall be deemed to be substantially completed only when completion allows for occupancy and full use of premises. Minor punch list items would not be considered a reason for non-occupancy.

31. Hazardous Materials

Landlord, to the best of its knowledge, guarantees that the Leased Premises are in environmentally sound condition at the time of the execution of this Lease. Both Landlord and Tenant agree that they shall not cause, allow, or permit any Hazardous Material to be brought upon, generated, manufactured, stored, handled, disposed of, or used at, on, about, or beneath the Leased Premises or any portion of the Leased Premises.

32. Debarment and Suspension

A. The Landlord certifies by entering into this Lease that neither it nor its principals nor any of its subcontractors are presently debarred, suspended, proposed for debarment, declared ineligible or voluntarily excluded from entering into this Lease by any federal agency or by any department, agency or political subdivision of the State. The term "principal" for purposes of this Lease means an officer, director, owner, partner, key employee or other person with primary management or supervisory responsibilities, or a person who has a critical influence on or substantive control over the operations of the Landlord.

B. The Landlord certifies that it has verified the state and federal suspension and debarment status for all subcontractors receiving funds under this Lease and shall be solely responsible for any recoupment, penalties or costs that might arise from use of a suspended or debarred subcontractor. The Landlord shall immediately notify the State if any subcontractor becomes debarred or suspended, and shall, at the State's request, take all steps required by the State to terminate its contractual relationship with the subcontractor for work to be performed under this Lease.

33. Compliance with Laws

A. The Landlord shall comply with all applicable federal, state, and local laws, rules, regulations, and ordinances, and all provisions required thereby to be included herein are hereby incorporated by reference. The enactment or modification of any applicable state or federal statute or the promulgation of rules or regulations thereunder after execution of this Lease shall be reviewed by the State and the Landlord to determine whether the provisions of this Lease require formal modification.

B. The Landlord and its agents shall abide by all ethical requirements that apply to persons who have a business relationship with the State as set forth in IC ch. 4-2-6, *et seq.*, IC ch. 4-2-7, *et seq.*, the regulations promulgated thereunder, and Executive Order 04-08, dated April 27, 2004. If the Landlord is not familiar with these ethical requirements, the Landlord should refer any questions to the Indiana State Ethics Commission, or visit the Inspector General's website at http://www.in.gov/ig/. If the Landlord or its agents violate any applicable ethical standards, the State may, in its sole discretion, terminate this Lease immediately upon notice to the Landlord. In addition, the Landlord may be subject to penalties under IC chs. 4-2-6, 4-2-7, 35-44.1-1-4, and under any other applicable laws.

C. The Landlord certifies by entering into this Lease that neither it nor its principal(s) is presently in arrears in payment of taxes, permit fees or other statutory, regulatory or judicially required payments to the State of Indiana. The Landlord agrees that any payments currently due to the State of Indiana may be withheld from payments due to the Landlord. Additionally, further work or payments may be withheld, delayed, or denied and/or this Lease suspended until the Landlord is current in its payments and has submitted proof of such payment to the State.

D. The Landlord warrants that it has no current, pending or outstanding criminal, civil, or enforcement actions initiated by the State, and agrees that it will immediately notify the State of any such actions. During the term of such actions, the Landlord agrees that the State may delay, withhold, or deny work under any supplement, amendment, change order or other contractual device issued pursuant to this Lease.

E. If a valid dispute exists as to the Landlord's liability or guilt in any action initiated by the State or its agencies, and the State decides to delay, withhold, or deny work to the Landlord, the Landlord may request that it be allowed to continue, or receive work, without delay. The Landlord must submit, in writing, a request for review to the IDOA following the procedures for disputes outlined herein. A determination by IDOA shall be binding on the parties. Any payments that the State may delay, withhold, deny, or apply under this section shall not be subject to penalty or interest, except as permitted by IC ch. 5-17-5.

F. The Landlord warrants that the Landlord and its subcontractors, if any, shall obtain and maintain all required permits, licenses, registrations, and approvals, and shall comply with all health, safety, and environmental statutes, rules, or regulations in the performance of work activities for the State. Failure to do so may be deemed a material breach of this Lease and grounds for immediate termination and denial of further work with the State.

G. The Landlord affirms that, if it is an entity described in IC Title 23, it is properly registered and owes no outstanding reports to the Indiana Secretary of State.

H. As required by IC § 5-22-3-7:

(1) The Landlord and any principals of the Landlord certify that:

(A) the Landlord, except for de minimis and nonsystematic violations, has not violated the terms of:

(i) IC art. 24-4.7 [Telephone Solicitation Of Consumers];

(ii) IC ch. 24-5-12 [Telephone Solicitations]; or

(iii) IC ch. 24-5-14 [Regulation of Automatic Dialing Machines];

in the previous three hundred sixty-five (365) days, even if IC art. 24-4.7 is preempted by federal law; and

(B) the Landlord will not violate the terms of IC art. 24-4.7 for the duration of the Lease, even if IC art. 24-4.7 is preempted by federal law.

(2) The Landlord and any principals of the Landlord certify that an affiliate or principal of the Landlord and any agent acting on behalf of the Landlord or on behalf of an affiliate or principal of the Landlord, except for de minimis and nonsystematic violations,

(A) has not violated the terms of IC art. 24-4.7 in the previous three hundred sixty-five (365) days, even if IC art. 24-4.7 is preempted by federal law; and

(B) will not violate the terms of IC art. 24-4.7 for the duration of the Lease, even if IC art. 24-4.7 is preempted by federal law.

I. As required by IC § 5-22-16.5, the Landlord certifies that the Landlord is not engaged in investment activities in Iran. Providing false certification may result in the consequences listed in IC § 5-22-16.5-14 including termination of this Lease, denial of future state contracts, as well as an imposition of a civil penalty.

34. Cancellation

If the Director of the State Budget Agency makes a written determination that funds are not appropriated or otherwise available to support continuation of this Lease, this Lease shall be canceled. A determination by the Budget Director that funds are not appropriated or otherwise available to support continuation of performance shall be final and conclusive.

35. Conflict of Interest

A. As used in this paragraph:
"Immediate family" means the spouse and the unemancipated children of an individual.
"Interested party," means:

1. The individual executing this Lease on behalf of the Landlord;
2. An individual who has an interest of three percent (3%) or more of Landlord, if Landlord is not an individual; or
3. Any member of the immediate family of an individual specified under subdivision 1 or 2.

"Commission" means the State Ethics Commission.

B. The IDOA may cancel this Lease without recourse by Landlord if any interested party is an employee of the State of Indiana.

C. The IDOA will not exercise its right of cancellation under subparagraph B above if Landlord gives the IDOA an opinion by the Commission indicating that the existence of this Lease and the employment by the State of Indiana of the interested party does not violate any statute or code relating to ethical conduct of state employees. The IDOA may take action, including cancellation of this Lease consistent with an opinion of the Commission obtained under this section.

D. Landlord has an affirmative obligation under this Lease to disclose to the IDOA when an interested party is or becomes an employee of the State of Indiana. The obligation under this subparagraph extends only to those facts that Landlord knows or reasonably could know.

36. Drug-Free Workplace Certification

The Landlord hereby covenants and agrees to make a good faith effort to provide and maintain a drug-free workplace. Landlord will give written notice to the Tenant and the IDOA within ten (10) days after receiving actual notice that Landlord or an employee of the Landlord has been convicted of a criminal drug violation occurring in the Landlord's workplace.

False certification or violation of the certification may result in sanctions including, but not limited to, suspension of Lease payments, termination of this Lease, and/or debarment of leasing opportunities with the State for up to three (3) years.

In addition to the provisions of the above paragraphs, if the total Lease amount set forth in this Lease is in excess of $25,000.00, Landlord hereby further agrees that this agreement is expressly subject to the terms, conditions, and representations of the following certification:

This certification is required by Executive Order No. 90-5, April 12, 1990, issued by the Governor of Indiana. Pursuant to its delegated authority, the IDOA is requiring the inclusion of this certification in all leases with and grants from the State of Indiana in excess of $25,000.00. No award of a lease shall be made, and no lease, purchase order, or agreement, the total amount of which exceeds $25,000.00, shall be valid, unless and until this certification has been fully executed by the Landlord and made a part of this Lease or agreement as part of the Lease documents.
The Landlord certifies and agrees that it will provide a drug-free workplace by:

A. Publishing and providing to all of its employees a statement notifying its employees that the unlawful manufacture, distribution, dispensing, possession, or use of a controlled substance is prohibited in the Landlord's workplace and specifying the actions that will be taken against employees for violations of such prohibition;

B. Establishing a drug-free awareness program to inform its employees of (1) the dangers of drug abuse in the workplace; (2) the Landlord's policy of maintaining a drug-free workplace; (3) any available drug counseling, rehabilitation, and employee assistance programs; and (4) the penalties that may be imposed upon an employee for drug abuse violations occurring in the workplace;

C. Notifying all employees in the statement required by subparagraph A above that as a condition of continued employment the employee will (1) abide by the terms of the statement; and (2) notify the Landlord of any criminal drug statute conviction for a violation occurring in the workplace no later than five (5) days after such conviction;

D. Notifying in writing the Tenant and the IDOA within ten (10) days after receiving notice from an employee under subdivision C (2) above, or otherwise receiving actual notice of such conviction;

E. Within thirty (30) days after receiving notice under subdivision C (2) above of a conviction, imposing the following sanctions or remedial measures on any employee who is convicted of drug abuse violations occurring in the workplace: (1) take appropriate personnel action against the employee, up to and including termination; or (2) require such employee to satisfactorily participate in a drug abuse assistance or rehabilitation program approved for such purposes by a federal, state, or local health, law enforcement, or other appropriate agency; and

F. Making a good faith effort to maintain a drug-free workplace through the implementation of sub-paragraphs A through E above.

37. Nondiscrimination

Pursuant to IC § 22-9-1-10 and the Civil Rights Act of 1964, Landlord and its Sub-Landlords, if any, shall not discriminate against any employee or applicant for employment, to be employed in the performance of this Lease, with respect to hire, tenure, terms, conditions, or privileges of employment or any matter directly or indirectly related to employment, because of race, age, color, religion, sex, disability, national origin, or ancestry. Breach of this covenant may be regarded as a material breach of this Lease. Acceptance of this Lease also signifies compliance with applicable federal laws, regulations and Executive orders prohibiting discrimination in the provision of services based on race, color, national origin, age, sex, disability, or status as a veteran.

A. Pursuant to IC § 22-9-1-10 and the Civil Rights Act of 1964, Landlord and its Sub-Landlords, if any, shall not discriminate against any employee or applicant for employment, to be employed in the performance of this Lease, with respect to hire, tenure, terms, conditions, or privileges of employment or any matter directly or indirectly related to employment, because of race, age, color, religion, sex, disability, national origin, or ancestry. Breach of this covenant may be regarded as a material breach of this Lease. Acceptance of this Lease also signifies compliance with applicable federal laws, regulations, and executive orders prohibiting discrimination in the provision of services based on race, color, national origin, age, sex, disability, or status as a veteran. The Landlord shall comply with Section 202 of Executive Order 11246, as amended, 41 CFR 60-250 and 41 CFR 60-741, as amended, which are incorporated herein by reference.

B. The Landlord understands that the Tenant is a recipient of Federal funds. Pursuant to that understanding, the Landlord, and its Sub-Landlords, if any, agree that if the Landlord employs 50 or more employees and does at least $50,000.00 worth of business with the Tenant, and is not exempt, the Landlord will comply with the affirmative action reporting requirements of 41 CFR 60-1.7.

38. Notice

All notices required to be given under this Lease will be made in writing and will be sent by registered, certified, or overnight mail to the parties, as follows:

Landlord: HPT Indianapolis 101-115 West Washington, LLC
115 West Washington Street, Suite 210 S
Indianapolis, IN 46204
Attention: Property Manager
Email: propertymanager@101WWashington.hertzgroup.com

Copy to: HPT Indianapolis 101-115 West Washington, LLC
c/o Hertz Investment Group, LLC
21860 Burbank Blvd., Suite 300 South
Woodland Hills, CA 91367
Attn: Asset Manager
Email: assetmanager@101WWashington.hertzgroup.com

Tenant: ATTN: General Counsel
Indiana Utility Regulatory Commission
PNC Center
101 West Washington Street, Suite 1500 East
Indianapolis, Indiana 46204
Email: generalcounsel@urc.in.gov

Copy to: Commissioner, Department of Administration
Indiana Government Center South
402 W. Washington St., Rm. W479
Indianapolis, IN 46204

39. Lobbying Activities

A. Pursuant to 31 U.S.C. § 1352, and any regulations promulgated thereunder, Landlord hereby assures and certifies that no federally appropriated funds have been paid, or will be paid, by or on behalf of Landlord, to any person for influencing or attempting to influence an officer or employee of any agency, a member of Congress, and officer or employee of Congress, or an employee of a member of Congress, in connection with the awarding of any federal lease, the making of any federal grant, the making of any federal loan, the entering into of any cooperative agreement, and the extension, continuation, renewal, amendment, or modification of any federal lease, grant, loan, or cooperative agreement.

B. If any funds other than federally appropriated funds have been paid or will be paid to any person for influencing or attempting to influence an officer or employee of any agency, a member of Congress, an officer or employee of congress, or an employee of a member of Congress in connection with this agreement, Landlord shall complete and submit Standard Form-LLL, "Disclosure Form to Report Lobbying," in accordance with its instructions.

40. Cancellation for Convenience

Tenant shall have an ongoing right to cancel the Lease after Year 2 of the Lease Term, in the event Tenant elects to move into a State of Indiana owned building, by providing Landlord a minimum of twelve (12) months written notice. The penalty associated with said cancellation right shall be as follows:

- Months 25-60: Tenant shall pay a penalty equal to the net present value of the rent obligation between the effective cancellation date and Month 60, utilizing a 6% discount, rate plus the unamortized Tenant Improvements at Month 61 associated with this Lease (straight line over 120 months with no interest) as shown per **Exhibit F**, plus the amortized unpaid balance of the Lighting Conversion Costs, if any, described in section 4(b).

- Months 61-120: Tenant shall pay a penalty equal to the unamortized Tenant Improvements (straight line over 120 months with no interest) as per **Exhibit F**, plus the amortized unpaid balance of the Lighting Conversion Costs, if any, described in section 4(b).

41. Real Estate Taxes

A. Landlord shall file an Application for Property Tax Exemption (the "Exemption") with the County Assessor's Office (the "Assessor's Office") in which the Premises is located with respect to the real estate taxes due on behalf of Tenant in accordance with IC § 6-1.1-10-2(b) (effective as of January 1, 2014).

B. Tenant shall cooperate with Landlord in completing any required application forms in connection with the preparation and filing of the Exemption and deliver to the Landlord, not less than thirty (30) days prior to the applicable filing date, the forms and such other information or documents required by the Assessor's Office. At no expense to Tenant, Landlord shall prepare and file the Exemption prior to April 1st of every calendar year following the calendar year January 1, 2017 or such other time as the Assessor's Office shall require. Landlord shall deliver a copy of the Exemption to Tenant within **five (5) days** of filing. If Landlord fails or refuses to do so, Tenant may execute such exemption form and file it in the name and as the act of the Landlord.

C. In addition to the filings set forth above, in the event (i) Tenant's proportionate share of property taxes changes and/or (ii) the ownership of the Building changes, Landlord shall make such additional filings on behalf of Tenant as may be required by the Assessor's Office to maintain the Exemption.

D. Upon Landlord's receipt of any credit, rebate, refund or other savings resulting from the Exemption with respect to the aggregate amount of real estate taxes that otherwise would be payable by Landlord (collectively, the "Exemption Amount"), Landlord shall submit to Tenant within **five (5)** business days following the determination of the Exemption Amount, a copy of such exemption. Landlord shall credit or repay Tenant for the Exemption Amount received, on a monthly or yearly basis as determined by Landlord. Landlord shall deliver to Tenant a copy of any correspondence received in connection with the Exemption.

E. The provisions of this section shall survive the expiration or earlier termination of the Lease.

42. Order of Precedence; Incorporation by Reference.

Any inconsistency or ambiguity in this Lease shall be resolved by giving precedence in the following order: (1) This Lease, (2) a Work letter (if applicable), (3) the attachments prepared by the State and (4) attachments prepared by the Landlord. All of the foregoing are incorporated fully by reference. All attachments, and all documents referred to in this paragraph are hereby incorporated fully by reference.

43. Brokers

Landlord and Tenant represent and warrant that no broker or agent negotiated or was instrumental in negotiating or consummating this Lease other than John A. Crisp, SIOR and Gerry "Spud" Dick of Cushman and Wakefield U.S. Inc. on behalf of Tenant, and John Vandenbark of CBRE on behalf of Landlord. Neither party knows of any other real estate broker or agent who is or might be entitled to a commission or compensation in connection with this Lease. Landlord will pay, pursuant to a separate agreement, all fees, commissions or other compensation payable to John A. Crisp, SIOR and Gerry "Spud" Dick of Cushman and Wakefield U.S. Inc. on behalf of Tenant, and John Vandenbark of CBRE on behalf of Landlord.

44. Right of Second Refusal

Landlord confirmed Tenant shall have a Right of Second Refusal ("ROSF") into Suite 1585 (1,281 RSF). Once Landlord has received a firm offer to lease, acceptable to the Landlord, Landlord shall provide a copy to Tenant within ten (10) days, then Tenant has a period of five (5) days to exercise its ROSF to lease the additional space on the same terms as the firm offer. The State of Indiana, acting by and through the IDOA, for and on behalf of the Indiana Office of Utility Consumer Counselor ("OUCC") currently has a Right Of First Refusal ("ROFR") to the same Suite 1585 and this ROSF will be subordinate to OUCC's ROFR.

45. Landlord certification form contract language not altered

I certify that I have not changed or altered in any way the preprinted Lease form from the version transmitted electronically to me, except for filing in blanks where they apply and the deletions, additions or changes as noted below:

See redline draft of this Lease entitled DLN IURC 3-13-17

The balance of this page is intentionally left blank.

Non-Collusion and Acceptance

The undersigned attests, subject to the penalties for perjury, that the undersigned is the Landlord, or that the undersigned is the properly authorized representative, agent, member or officer of the Landlord. Further, to the undersigned's knowledge, neither the undersigned nor any other member, employee, representative, agent or officer of the Landlord, directly or indirectly, has entered into or been offered any sum of money or other consideration for the execution of this Lease other than that which appears upon the face hereof.

IN WITNESS to their agreement, the persons signing this Lease execute it for the Landlord and Tenant:

For Landlord:

HTP Indianapolis 101-115 West Washington, LLC

Date: 3/24/17

For Tenant:

James Atterholt

James D. Atterholt, Chairman
Indiana Utility Regulatory Commission

Date: 3/29/17

Department of Administration

By:________(for)
Jessica Robertson, Commissioner

Date: 4.10.2017

State Budget Agency

By: Joseph M Haling (for)
Jason D. Dudich, Director

Date: 4-18-17

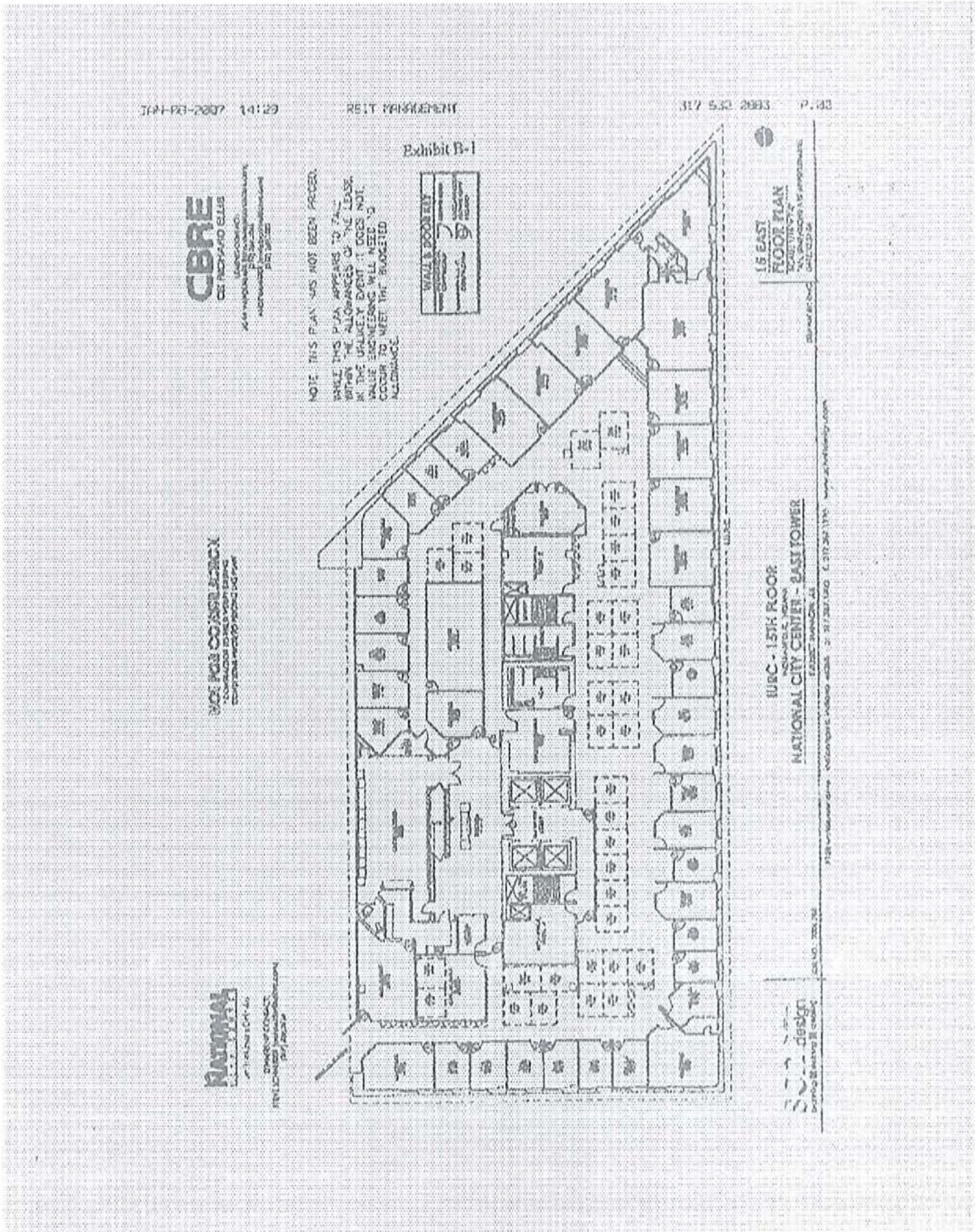
Approved as to Form and Legality:
Office of the Attorney General

By: Susan Jr. Gard (for)
Curtis T. Hill, Jr., Attorney General

Date: 4/19/2017

Exhibit A, Floor Plan

East Tower



South Tower

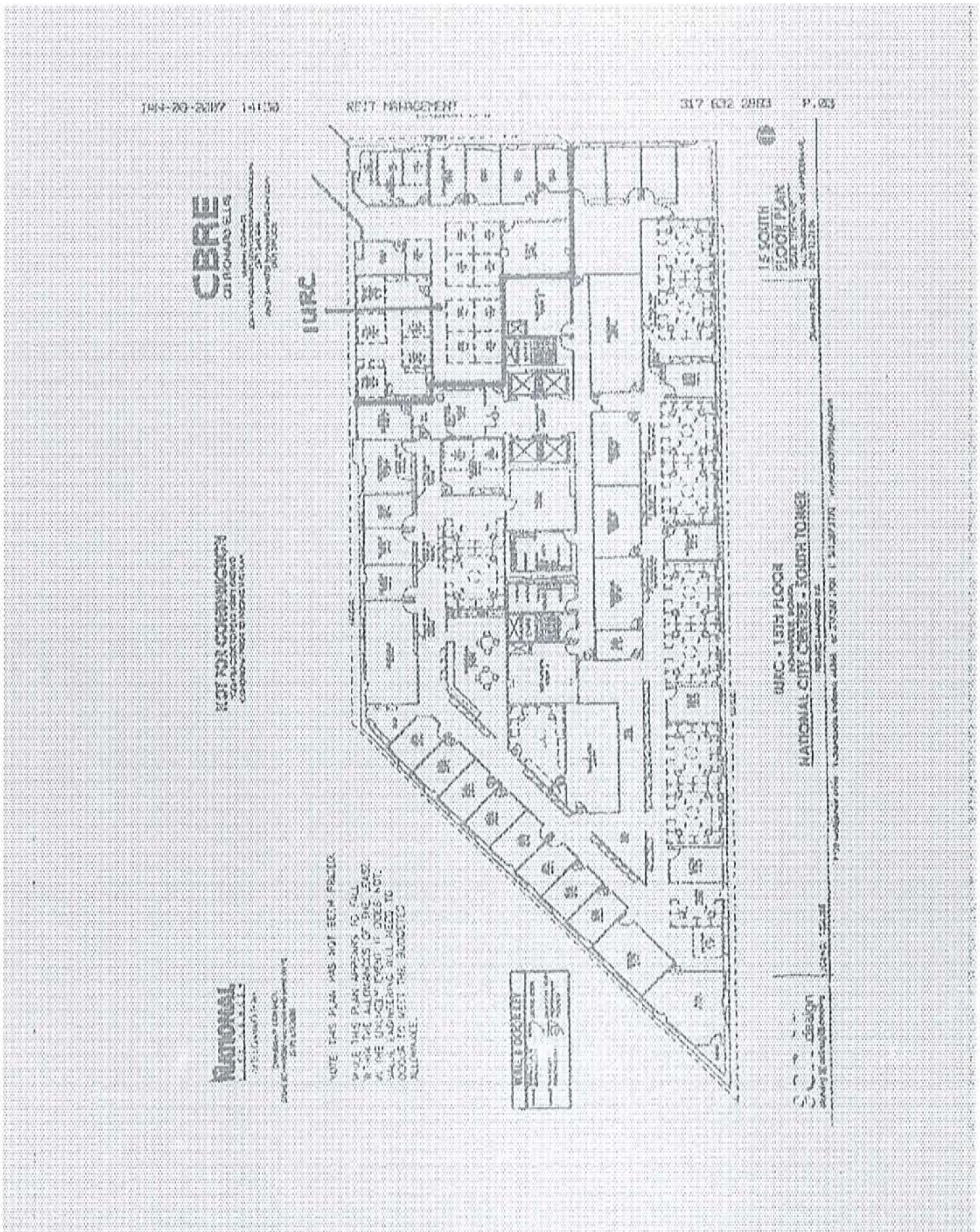


Exhibit B, Confirmation Letter

THIS LETTER AGREEMENT ("Agreement") is made and agreed upon as of this __ day of March, 2017, by and between HPT Indianapolis 101-115 West Washington, LLC ("Landlord") and Indiana Utility Regulatory Commission ("Tenant").

WITNESSETH:

WHEREAS, Landlord and Tenant have previously entered into that certain lease agreement dated ______________, _____ (the "Lease"), covering certain premises in the building (the "Building") located at 101 W. Washington Street, Indianapolis, Indiana, as more particularly described in the Lease; and

WHEREAS, Landlord and Tenant wish to set forth their agreements as to the commencement of the term of the Lease;

NOW, THEREFORE, in consideration of the foregoing, the parties hereto mutually agree as follows:

For the purposes of confirming the establishment of the Commencement Date, as required by the provisions of the Lease, Landlord and Tenant hereby agree that:

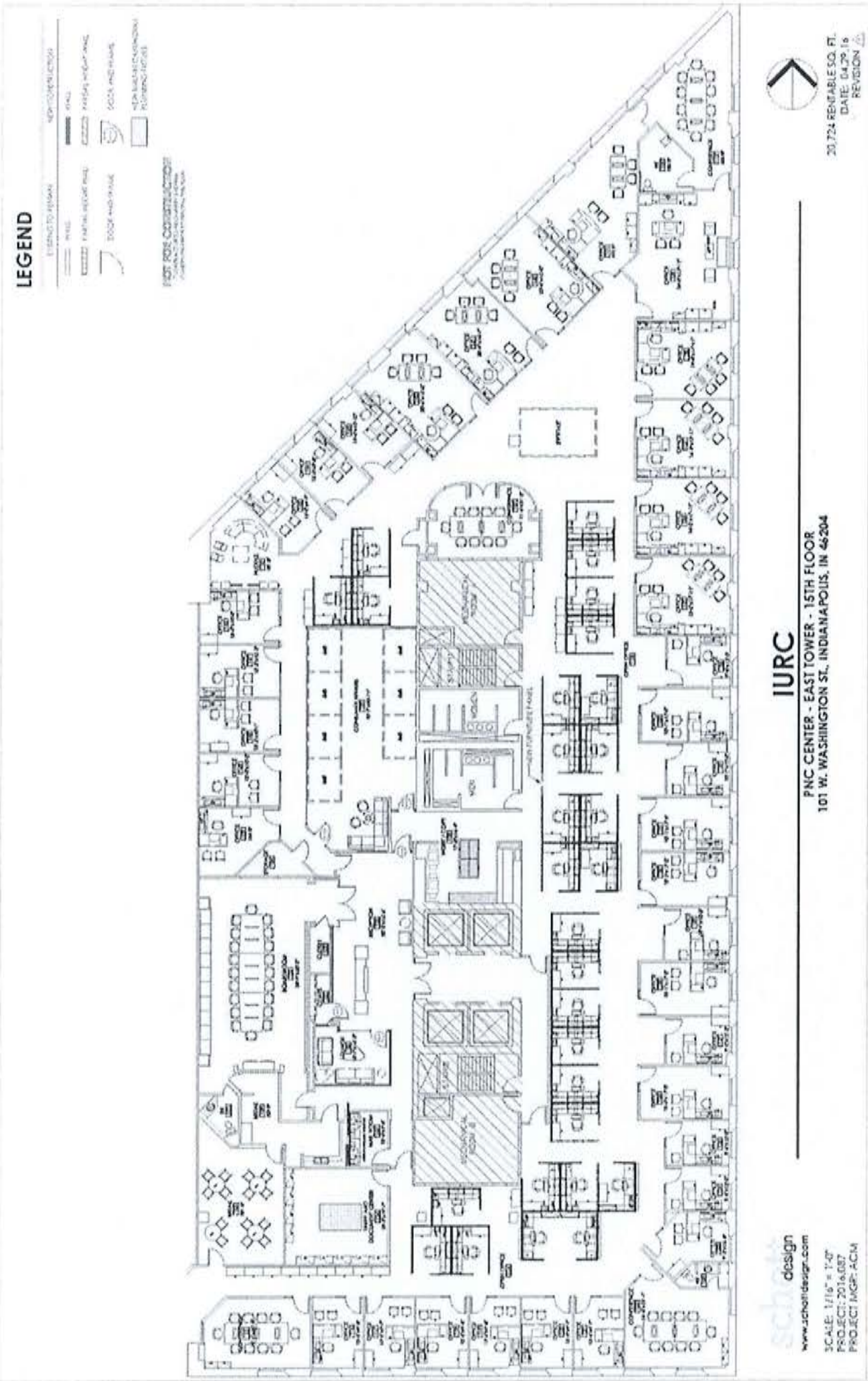
a. The date of January 1, 2017 is hereby established as the "Commencement Date" referred to in Section 2 of the Lease;

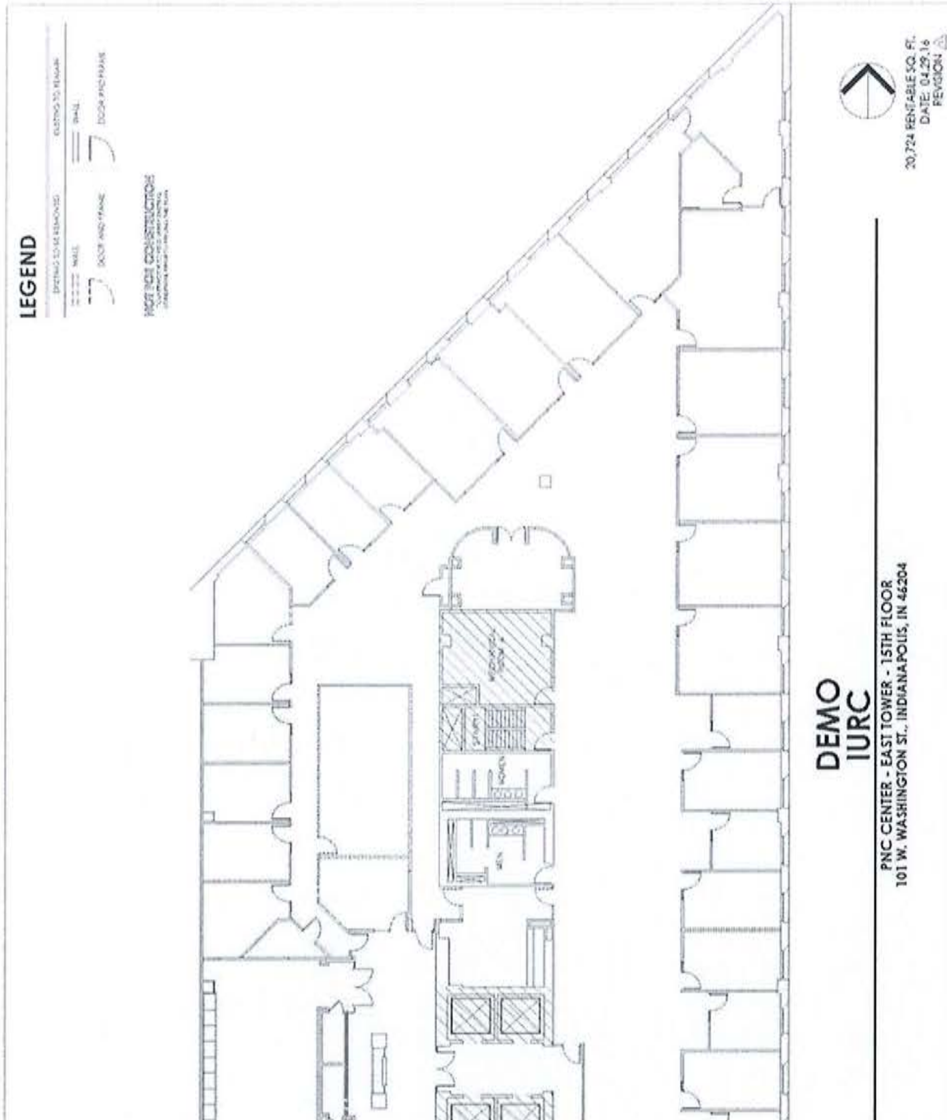
b. The date of December 31, 2026 is hereby established as the expiration date referred to in Section 2 of the Lease.

IN WITNESS WHEREOF, the parties hereto have executed this instrument as of the date and year first written above.

LANDLORD:	TENANT:
HPT Indianapolis 101-115 West Washington, LLC	Indiana Utility Regulatory Commission
By: ___________________	By: ___________________
Its:___________________	James D. Atterholt, Chairman

Exhibit C, Design/Development Drawings





LEGEND
EXISTING TO BE REMOVED
EXISTING TO REMAIN
WALL
DOOR AND FRAME
NOT FOR CONSTRUCTION
MECHANICAL ROOM
STAIRS
MEN
WOMEN
DEMO
IURC
PNC CENTER - EAST TOWER - 15TH FLOOR
101 W. WASHINGTON ST., INDIANAPOLIS, IN 46204
schott design
www.schottdesign.com
SCALE: 1/16" = 1'-0"
PROJECT: 2016.087
PROJECT MGR: ACM
20,724 RENTABLE SQ. FT.
DATE: 04.29.16
REVISION

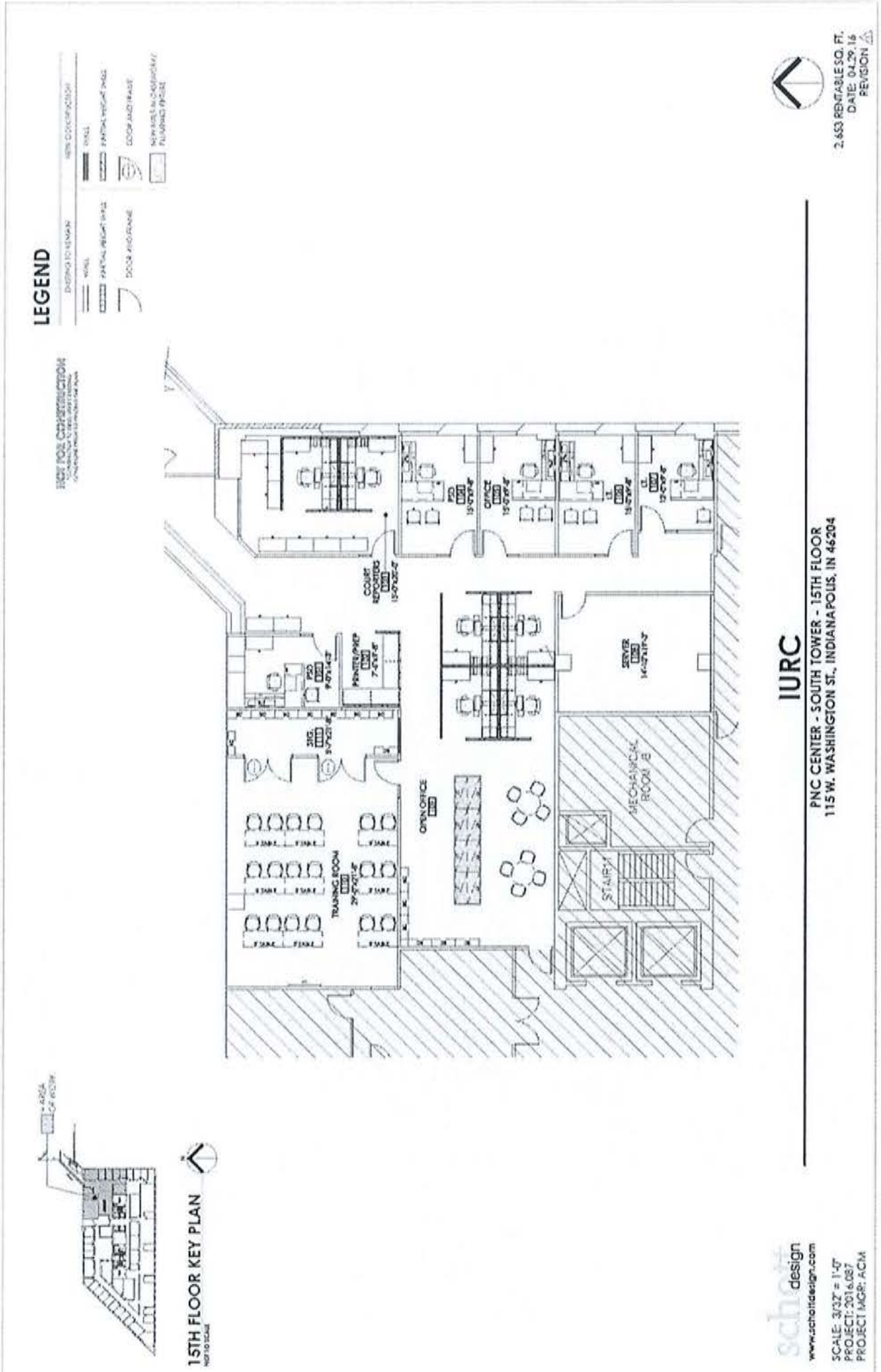

LEGEND
15TH FLOOR KEY PLAN
IURC
PNC CENTER - SOUTH TOWER - 15TH FLOOR
115 W. WASHINGTON ST., INDIANAPOLIS, IN 46204
2,653 RENTABLE SQ. FT.
DATE: 04.29.16
REVISION
schott design
www.schottdesign.com
SCALE: 3/32" = 1'-0"
PROJECT: 2016.087
PROJECT MGR: ACM

Exhibit D – Pricing Notes

schott design

PRICING NOTES

Project Name: IURC **Project Number:** 16.087
Building: PNC **Floor:** 15 East & South Tower
Date on Space Plan: 4.29.16 (red notes below revised on 01.30.17) **Prepared By:** ACM

GENERAL NOTES: (all notes directed to contractor unless noted otherwise)

1. **Field verify** existing site conditions prior to providing a bid to owner. Change orders will not be approved for any conditions or conflicts that could have been accounted for by the contractor during pre-bid field inspection, regardless of what is stated, or not stated, on the space plans or pricing notes. Coordinate any possible issues with building management & Schott Design, Inc. (SDI) for direction and issue of an addendum.

2. **Demolition:** Patch all existing gypsum board where demolition has occurred at remaining walls. Repair all ceiling grid where wall demolition has occurred. Any plumbing being removed is to be capped off at the floor or inside of wall, unless otherwise noted. Remove existing fixtures in RR 101 & RR 105, plumbing to remain for new plumbing fixtures. Remove existing flooring and wall base in Reception 152, Lounge 153, Consumer Affairs 150 and Work/Copy 158, all other flooring and base to remain. Prep concrete to receive new finish.

3. **New Wall Construction:** New walls to be constructed with 3 5/8" metal studs (or match existing stud size), one layer of 5/8" gypsum board on each side of stud, extend wall to underside of ceilings (field verify height). Provide insulation inside wall & 2'-0" each side of wall on ceiling in Consumer Affairs 150, Lounge 153 and Training Room 110. Confirm in field if existing walls currently have insulation, if not provide insulation in wall and above ceiling as required.

    a. Provide **alternate price** for wood blocking in south wall of Huddle 110 for tenant provided flat screen TV
    b. Consumer Affairs: provide 2'H butt-glaze clerestory window in Timely frame (to match tenant standard), provide vertical Timely frame support as required but as minimal as possible in full length of room.

4. **Doors & Frames:** Reuse doors & frames from demolition where possible. For relocated doors touch up door stain as required, touch up or repaint frames as required. If new doors or frames are required, provide new to match existing. If existing doors to remain have orbit style hardware, price as an **alternate** replacing hardware set with lever style.
    a. Provide new privacy lockset on RR101 door.
    b. Door swing that is being flipped in Reception 152, must continue to have tenant's badge security. Contractor to survey existing security system to reuse when door is relocated.

5. **Finishes:** All finishes to remain unless otherwise noted. Provide new building standard carpet ($18/sq. yd. installed cost allowance, excluding demo & base) and 4" coved vinyl base in Consumer Affairs 150 and Work/Copy 158. Provide upgraded broadloom carpet ($30/sq. yd. installed cost allowance, excluding demo & base) in Reception 152 and Lounge 158 with new 6"H flat profile wood base stained to match tenant doors. Include allowance for prep work/latexing/leveling concrete floor as necessary prior to installing

floor finish. Provide paint on all new walls (equal to Sherwin Williams Promar 200 Zero VOC).

6. **Ceilings:** Reuse existing ceiling grid and tile. Repair any damaged grid and replace any damaged or soiled ceiling tiles. Provide new ceiling tiles to match existing. Place like ceiling tiles in same room or area (place all existing in specific rooms and all new in specific rooms).

7. **Millwork:**

    a. Work/Copy 158:
        i. Provide custom plastic laminate base cabinets with plastic laminate countertop and 4" backsplash and sidesplash. Base cabinets to be 36"H x 24"D with 25"D countertop. Assume standard brushed aluminum c-pulls are required on each cabinet door and drawer. Provide 7'-6" X 4' plastic laminate countertop to sit on top of tenant provided filing cabinets, and construct such that bowing will not occur. Laminate to match existing laminate cabinetry.
    b. Tariff and Document Center 154:
        i. Provide 5'X8' plastic laminate countertop to sit on top of tenant provided filing cabinets, and construct such that bowing will not occur.
    c. Open Office 109 (south tower):
        i. Provide 16'-6" X 3'-6" plastic laminate countertop to sit on top of tenant provided filing cabinets, and construct such that bowing will not occur.

8. **Electrical & Data:** Reuse existing electrical devices where possible. Provide new as required to meet standard quantities listed below, and to accommodate furniture and equipment shown on space plan (furniture shown as "dashed" are new locations, all other furniture shown is existing and associated electrical will be existing to remain). Data to include box and pull string only. Tenant is responsible for cable and wiring. Ensure that color of device and face plate matches tenant standard.

<u>Standard Quantities:</u>

Lounge 153:
- 2 elec. duplexes (one duplex to be on wall opposite the door)
- 1 data

Consumer Affairs 150 Modular workstations :
- j-box feed in wall per set of 4 stations
- data feed as required per set of 4 stations

Work/Copy 158:
- 2 dedicated duplex outlets for tenant copiers
- 2 data

Huddle 110:
- 2 elec. duplexes and 2 data
- Provide **alternate price:** 1 elec. duplex and 1 data for tenant provided flat screen TV

Training 110 (south tower):
- 1 duplex and 1 data on wall at each training table
- 3 flush mount floor cores with power and data to service tables on north side of room

9. **Lighting:** Provide new 2'x4' Metalux 24CZ LED Troffer 3500K Lumen package throughout. Refer to note above in regards to ASHRAE 90.1. Contractor is to verify that project criteria meet Indiana ASHRAE 90.1 energy codes. Design intent is to be within 1.1 watt per square foot. Provide energy management controls, such as sensor controls (microphonic, PIR or infrared as usage dictates) and/or relay time clocks as required by the code. Provide 3-way switch in areas/hallways with front & back door. Provide exit signs, emergency battery packs and life safety horns/strobes as required by building code (field verify existing items to reuse). Note: dimmer switches are not included.

10. **Mechanical:** Provide adequate heating/cooling in space per occupants in each area. Make proper balancing adjustments for tenant comfort, contractor and building manager to coordinate with tenant for exact areas to adjust.

11. **Sprinklers/ Fire Protection:** If space is sprinklered, relocate existing heads to fit new wall layout. Provide new as required. Sprinklers to be located by fire protection code.

12. **Plumbing:** All plumbing to remain, unless otherwise noted. Provide filtration system in tenant's Break Room 108. Coordinate with tenant on exact requirements. Repair existing sink as required to "like new condition". If contractor determines, existing sink is unrepairable, provide new building standard sink.
    a. RR 101 & 105: provide commercial grade floor mount toilet and new solid surface countertop with integral undermount sink and 4"H solid surface backsplash. Provide new manual building standard ADA compliant faucet. Contractor to confirm if existing plumbing lines are in proper working order, if not, provide new as required. All fixtures to be approved by building management and tenant. Reuse all existing restroom accessories.

13. **15th Floor Men & Women restrooms:**
    a. Refurbish existing men's and women's restroom to match remodeled restrooms on 12 south. This includes flooring, wallcovering, countertops and restroom partitions (contractor to verify all materials used on 12 south, and provide accurate pricing). Provide new building standard ceiling tiles and lighting to match 12 south restrooms. Provide all new plumbing fixtures (plumbing lines to remain) to match 12 south. Touch up existing wood doors and hardware as required. Contractor to confirm if existing accessories match 12 south, if not, provide new. Repair and/or replace existing exhaust fans as required to provide adequate ventilation in restrooms.

14. **Working hours/Schedule:** Refer to building management for working arrangements & completion dates. Occupied spaces will require nights & weekends, per management direction. Phasing temporary move plans will require moving of furniture, etc., and shall be coordinated with management & owner.

Exhibit E, Janitorial Exhibit

The following duties are to be performed five days per week, excluding Business Days, unless otherwise noted:

Office Areas

- **Daily**
    a. Empty waste containers and replace liners as needed
    b. Dust horizontal surfaces of furniture, equipment and ledges within normal reach
    c. Spot clean glass top desk and tables
    d. Remove finger marks and smudges from entrance door glass and glass corridor panels, interior glass partitions, doors and door frames, switches, walls and partitions.
    e. Collect all materials from recycles boxes in tenant areas and transfer to designated recycle area in the building.
    f. Remove scuff from doors and kick plates
    g. Dust mop and spot mop hard surface floors
    h. All carpeted traffic areas to be thoroughly vacuumed
    i. Spot clean carpet
- **Periodic Service**
    a. Dust all horizontal surfaces above normal reach as required
    b. Dust all furniture as required
    c. Fully wash entrance door glass as required
    d. Vacuum fabric furniture and clean chair bases and legs as required
    e. Damp wipe hard surface furniture as required
    f. Resilient tile floors to be wet mopped and spray buffed to keep a high sheen on the floors
    g. Strip and refinish resilient tile floors only when scrubbing and recoating does not achieve desired results
    h. All carpeted areas to have the edges vacuumed, underneath tables and desks, behind doors and any other area that is not daily vacuumed or vacuumed on a regular basis
    i. Damp wipe window sills, blinds, and convectors as required
    j. Wipe clean air diffusers are required
    k. Remove and wash chair carpet savers, vacuum underneath on a regular basis

Conference Rooms

- **Daily**
    a. Empty waste baskets and replace liners as needed

b. Dust horizontal surfaces of furniture, equipment and ledges within normal reach
c. Damp wipe tops of tables with microfiber and disinfectant
d. Remove finger marks and smudges from entrance door glass and glass corridor panels, interior glass partitions, doors and door frames, switches, walls and partitions
e. Remove scuff from door kick plates
f. Sweep and wash resilient tile floors
g. All carpeted traffic areas to be thoroughly vacuumed

- **Periodic Service**
  a. Dust all horizontal surfaces above normal reach as required
  b. Dust all vertical surfaces of furniture as required
  c. Clean door kick plates as required
  d. Wash entrance door glass as required
  e. Damp wipe hard surface furniture as required
  f. Vacuum carpet wall to wall as required
  g. Spray buff or burnish resilient floors as required

Restrooms

- **Daily**
  a. Remove debris, wash and sanitize wash basins, toilet seats (both sides) toilets bowls and urinals, including undersides
  b. Wipe and disinfect partitions, walls, hand dryers, towel dispensers and entrance doors
  c. Waste receptacles and sani-cans to be emptied and disinfected
  d. Replenish all restroom dispensers (paper towels, toilet paper, sani-bags and soap)
  e. Clean and disinfect plumbing fixtures, blight work, sensors, etc.
  f. Polish all mirrors, metal dispensers, receptacles, faucets and other reflective surfaces
  g. Clean and sanitize all contact points such as; partition locks, push plates and door handles
  h. Floors to be swept or vacuumed, edges and corners to be free of soil
  i. Check and remove graffiti from walls and cubicle partitions
  j. Clean floor drains

▪ All private tenant restroom are included in nightly cleaning but paper products are provided by tenants

- **Periodic Service**
  a. Wash all partitions, tile walls, vents and diffusers with disinfectant as required

b. Ceramic tile floors to be machine scrubbed to keep grout lines clean and free of buildup
c. VC tile floors to be sprayed buffed or burnished
d. All air vents and diffusers to be thoroughly cleaned as required
e. Put water in floor drains as required

Break Rooms/Kitchenettes

- **Daily**
    a. Empty garbage, wipe down spots, spills, stains
    b. Sweep and wash floors
    c. Vacuum carpets
    d. Spot clean carpets as required
    e. Clean table tops, counters, sinks, fronts of cupboards, clean chairs, stools, bases, legs
    f. Disinfect all contact points

▪ All tenant space kitchen paper products are provided by tenant

- **Periodic Service**
    a. Wash all walls, vents and diffusers with disinfectant as required
    b. Ceramic tile floors to be machine scrubbed as required
    c. VC tile floors to be spray buffed as required
    d. all air vents to be thoroughly cleaned as required

Stairs and Landings

- **Daily**
    a. Remove finger marks and smudges from doors, door frames, push plates, walls and underside of risers, etc.
    b. Remove all refuse from stairwells and landings
    c. Spot clean stairs and landings, high traffic floors required nightly sweeping and washing
    d. Vacuum entrance mats where applicable, spot clean nightly
- **Periodic Service**
    a. Fully sweep and wash all stairways and landings as required
    b. Wash all door frames and doors as required
    c. All banisters, railings, overhead pipes, sprinklers and high surfaces to be dusted as required
    d. Extract entrance mats as required to keep them clean and free of water/salt marks
    e. Wipe all handrails and contact points

Public Corridors (Including Service Areas and Plant Office Areas)

- **Daily**
    a. Carpets to be thoroughly vacuumed

b. Spots and stains to be removed from carpets
c. Spot clean and remove all finger marks from sides of entrance doors, walls, glass and metal
d. Remove finger marks and smudges from walls where finish permits

- **Periodic Service**
    a. Dust all vertical and horizontal surfaces within arm's reach
    b. Carpets to be extracted as required to maintain brightness and remove soil/stains
    c. VC tile/marmoleum floors are to be spray buffed as required to keep shine

Exhibit F – Termination Fee Breakdown

MONTH	FEE TO TERMINATE
25	$1,719,459
26	$1,673,505
27	$1,627,773
28	$1,582,263
29	$1,536,973
30	$1,491,903
31	$1,447,051
32	$1,402,416
33	$1,357,997
34	$1,313,794
35	$1,269,805
36	$1,226,029
37	$1,182,465
38	$1,138,054
39	$1,093,859
40	$1,049,877
41	$1,006,109
42	$962,553
43	$919,208
44	$876,072
45	$833,146
46	$790,428
47	$747,916
48	$705,611
49	$663,510
50	$620,616
51	$577,929
52	$535,450
53	$493,176
54	$451,107
55	$409,241
56	$367,579
57	$326,118

MONTH	FEE TO TERMINATE
58	$284,858
59	$243,798
60	$202,937
61	$162,274
62	$159,523
63	$156,773
64	$154,023
65	$151,272
66	$148,522
67	$145,771
68	$143,021
69	$140,271
70	$137,520
71	$134,770
72	$132,019
73	$129,269
74	$126,519
75	$123,768
76	$121,018
77	$118,267
78	$115,517
79	$112,767
80	$110,016
81	$107,266
82	$104,515
83	$101,765
84	$99,015
85	$96,264
86	$93,514
87	$90,763
88	$88,013
89	$85,263
90	$82,512
91	$79,762

MONTH	FEE TO TERMINATE
92	$77,011
93	$74,261
94	$71,511
95	$68,760
96	$66,010
97	$63,259
98	$60,509
99	$57,758
100	$55,008
101	$52,258
102	$49,507
103	$46,757
104	$44,006
105	$41,256
106	$38,506
107	$35,755
108	$33,005
109	$30,254
110	$27,504
111	$24,754
112	$22,003
113	$19,253
114	$16,502
115	$13,752
116	$11,002
117	$8,251
118	$5,501
119	$2,750
120	($0)

EXHIBIT G

"Operating Expenses" shall mean and include all amounts, expenses and costs of whatever nature that Landlord incurred because of or in connection with the ownership, control, operation, repair, insurance, management, replacement or maintenance of the property, all related improvements thereto or thereon and all machinery, equipment, landscaping, fixtures and other facilities, including personal property, as may now or hereafter exist in or on the entire building commonly known as PNC Center ("Property"), adjusted, if necessary, to the basis of 95% occupancy. Such Operating Expenses shall be determined in accordance with sound management and generally accepted accounting principles with respect to the operation, maintenance and repair of first class office buildings in Indianapolis, Indiana. Such Operating Expenses shall include, without limitation, any deductible amounts expended to restore the Property following a casualty and the amortization (over the useful life of the item(s) in question) of capital expenditures made to the Property subsequent to the Commencement Date, which will improve operating efficiency of the Buildings and result in reduction of Operating Expenses or which are required by law as to which the Property is not required to comply as of the date hereof, and such amortization shall include a 10% interest factor.

"Taxes" shall mean and include all federal, state and local government taxes, assessments and charges of any kind or nature, whether general, special, ordinary or extraordinary, paid by Landlord in a Lease year with respect to the Property; provided, real estate taxes and special assessments (except as provided below) shall be included in Taxes for a Lease year only to the extent such taxes and assessments are paid during such Lease year, regardless of when assessed. Taxes shall include, without limitation, real estate and assessment, sales and use taxes (except to the extent included in Operating Expenses,) ad valorem taxes, personal property taxes, any Lease or Lease transaction tax and all taxes, assessments and charges in lieu of, substituted for, or in addition to, any or all of the foregoing taxes, assessments and charges. In determining the amount of Taxes for any Lease year, the amount of special assessments to be included shall be limited to the amount of the installments (plus any interest payable thereon) of such special assessment required to be paid during such Lease year as if Landlord had elected to have such special assessment paid over the maximum period of time permitted by law. The amount of any refund of Taxes received by Landlord shall be credited against Taxes for the Lease year in which such refund is received. Taxes shall also include the amount of all fees, costs and expenses paid or incurred by Landlord each Lease year in seeking or obtaining any refund or reduction of Taxes or for contesting or protesting any imposition of Taxes, whether or not successful and whether or not attributable to Taxes assessed, paid or incurred in such Lease year. Notwithstanding any provision of this subsection to the contrary, Taxes shall not include any federal, state or local government income, franchise, capital stock, inheritance or estate taxes, except to the extent such taxes are in lieu of or a substitute for any of the taxes, assessments and charges previously described in this subsection.