

SUB-FACILITIES SERVICES AGREEMENT

Sandwich Development Partners, LLC

This Sub-Facilities Services Agreement (“Agreement”) is made as of April 5, 2017, by and between Waveland Property Group, Inc. (“Manager”) and Physicians Realty L.P. (“Sub-Manager”), with reference to the following facts:

- A. Manager has been engaged by Sandwich Development Partners, LLC (the “Owner”) to manage and operate the improvements located at 1310 N Main St. Sandwich, IL (the “Property”) pursuant to that certain Facilities Services Agreement dated April 5, 2017 (the “Services Agreement”).
- B. Manager represents that it is in the business of managing properties similar to the Property and possesses the skills and experience necessary for the efficient, professional management of the Property.
- C. Manager desires to engage the services of Sub-Manager in connection with managing the Property and Sub-Manager desires to provide such services to Manager.

Now, therefore, in consideration of the following promises, obligations and agreements, Manager and Sub-Manager agree as follows:

ARTICLE I - BASIC TERMS

- 1.1 Effective Date: Sub-Manager’s appointment under Article II shall become effective as of **May 1, 2017** (the “Effective Date”).
- 1.2 Term: The term of this Agreement shall commence on the Effective Date and shall expire on **April 30, 2020** (the “Initial Term”), subject at all times to the rights of termination set forth in Section 7.1. From and after the Initial Term, the term of this Agreement shall continue on a month-to-month basis, Subject at all times to the rights of termination set forth in Section 7.1 and co-terminus with the Services Agreement entered into by Owner and Manager.
- 1.3 Address of Sub-Manager. Unless changed by written notice to Manager, the address of Sub-Manager for notices under Section 12.1 shall be:

Physicians Realty L.P.
309 North Water Street, Suite 500
Milwaukee, WI 53202
Attention: Asset & Property Management

with a copy to:

Physicians Realty L.P.
309 North Water Street, Suite 500
Milwaukee, WI 53202
Attention: General Counsel

- 1.4 Address of Manager. Unless changed by written notice to Sub-Manager, the address of Manager for notices under Section 12.2 shall be:

Waveland Property Group, LLC
117 West Willow Avenue
Wheaton, IL 60187

Attention: Jonathan Swindle

- 1.5 Management Fee.
Subject to Article VI, the annual management fee payable to Sub-Manager for its services under this Agreement shall be an amount equal to one half of one percent (0.50%) of the gross monthly collections of the property.

ARTICLE II - APPOINTMENT

- 2.1 Manager hereby appoints Sub-Manager as the accounting manager for the Property as of the Effective Date, and for the term stated in Section 1.2. Manager hereby authorizes Sub-Manager to exercise such powers and to take such actions with respect to the Property as may be necessary for the performance of Sub-Manager's obligations under this Agreement. Sub-Manager hereby accepts such appointment on the terms and conditions hereinafter set forth.
- 2.2 The services of Sub-Manager in performing its duties and providing services pursuant to this Agreement shall be as an independent contractor for the account of Owner and Manager. Sub-Manager shall be responsible for all costs, expenses, and disbursements incurred by Sub-Manager according to the terms of this Agreement and consistent with the Approved Budget of the Property. Sub-Manager will not incur any expenses or make any expenditures that are not consistent with the limitations of the Approved Budgets without the prior written approval of Owner, except as otherwise expressly in this Agreement. Under no circumstances shall Sub-Manager be required to advance funds from its own account for the operation, leasing, maintenance, repair or management of the Property, and Manager or Owner as the case may be shall promptly reimburse Sub-Manager if it does advance such funds for any expenses incurred in accordance with this Agreement.

ARTICLE III - DUTIES OF Sub-MANAGER

- 3.1 Sub-Manager hereby agrees to perform the following services required by the Owner of the Property to be performed by the Manager:
- (a) To collect: (i) all rents and other charges paid by tenants leasing space in the Property pursuant to the space leases and (ii) all other income, if any, from the operation of the Property and deposit all such rents, charges and other income in bank accounts maintained by Owner for that purpose.
 - (b) To pay from receipts so collected all costs, charges and expenses of managing and operating the Property (including without limitation, all premiums for insurance policies maintained by the Owner in respect to the Property, all real property taxes and assessments, and all amounts due upon any indebtedness secured by liens on the Property) as and when such costs, charges and expenses become due and payable.
 - (c) Sub-Manager, at its own expense, shall provide to Manager such records and reports that Manager will reasonably require to prepare and Submit to Owner a proposed operating and capital budget (the "Budget"), in a format reasonably acceptable to Owner, for the operation, repair and maintenance of the Property.

- (d) Sub-Manager shall, during the term of this Agreement, deliver reports as Manager or Owner may reasonably request relating to the management and operation of the Property for the preceding calendar month.
- (e) Manager agrees, at its sole cost and expense, to keep separate records, either paper or electronic, with respect to the accounting services provided herein, the accounting method shall be on an accrual basis, unless Owner directs Manager to use a different basis. Such books, records and accounts shall include, without limitation, vouchers, statements, receipted bills and invoices, employment records, documents, notices, agreements, contracts, correspondence, leases, permits, licenses, authorizations, all collections and disbursements related to the Property other than the business and affairs of the Property within the responsibility of Manager pursuant to this Agreement. Owner shall have the right, during the term of this Agreement, to inspect such records and audit the reports required under this Section during normal business hours upon reasonable notice. All such records, data, information and documents shall at all times be the property of Owner and shall be delivered to Owner without demand upon termination of this Agreement.

3.2 Confidentiality. Sub-Manager shall hold in confidence and not use or disclose to others any confidential or proprietary information of Owner which is disclosed to Sub-Manager, including but not limited to, any data, information, plans, programs, processes, costs, or operations of Owner, provided, however, that Sub-Manager's obligations hereunder shall not apply if such information: (a) is available to the general public or known within the real estate industry; or (b) is required to be disclosed pursuant to law, court order or Subpoena; or (c) as necessary to perform its obligations under this Agreement.

3.3 Force Majeure; Cure Rights. The obligations of Owner, Manager and of Sub-Manager under this Agreement (except the obligation of Owner to provide funds for the timely payment of fees and expenses of Manager and expenses of the Property to be paid by on behalf of Owner pursuant to this Agreement) shall be excused for that period of time that Owner, Manager or Sub-Manager, as applicable, cannot fulfill such obligations by reason of delays beyond its control, including without limitation acts of God, inclement weather, war, insurrection, terrorists acts, labor strikes, inability to obtain necessary materials or supplies, inability to obtain necessary permits, licenses or approvals, or any other event commonly included within the definition of force majeure.

3.4 Limitation of Authority. Notwithstanding any provision of this Agreement to the contrary, Sub-Manager shall not, without the prior written approval of Owner or as specifically provided in an approval Budget: (a) execute any contract or make any expenditure, except as specifically provided herein; (b) convey or otherwise transfer, pledge or encumber any property or other asset of Owner; (c) retain attorneys on behalf of Owner; (d) institute or defend lawsuits or other legal proceedings on behalf of Owner; (e) terminate leases (except in accordance with any guidelines approved by Owner for the enforcement of leases); (f) pledge the credit of Owner except in connection with purchases made in the ordinary course of business of operating the Property or as otherwise contemplated by this Agreement; (g) obligate the Owner for the payment of any fees or commissions to any third party, real estate agent or broker; (h) borrow money or execute any promissory note or other obligation or mortgage deed, security agreement or other encumbrances in the name of or on behalf of Owner; (i) execute any lease for space in the Property; (j) record any lease, or any memorandum thereof, or any other document or agreement affecting the Property; (k) file or institute requests for changes in governmental authorizations affecting the Property; or (l) make or offer to make any dedication to the public or to governmental authorities. Sub-Manager shall not represent itself as having authority in excess of this Section 4.19, and Sub-Manager shall indemnify, defend and hold Owner harmless for, from and against (at Sub-Manager's sole cost and expense) any claims against Owner

3.5 Cooperation with Owner. Without limiting the generality of the foregoing and in addition to Sub-Manager's duties hereunder, Sub-Manager agrees to lend full assistance to Owner and Owner's designated representatives in the planning, coordination and implementation of the leasing, advertising,

publicity and promotion of the Property, to lend full assistance and reasonably cooperate with Owner and Owner's designated representatives in the negotiation and implementation of lease and work letter documentation relating to space in the Property, and to continue to assist and reasonably cooperate with Owner through the date a Tenant enters into occupancy in the Property.

ARTICLE IV - RESPONSIBILITIES OF MANAGER

In order for Sub-Manager to set-up and establish operations, Manager shall provide to Sub-Manager at Owner's expense such information, documents and certificates regarding the Property as Sub-Manager shall reasonably request and as Manager or Owner has in its possession, including, but not limited to, the following to the extent available and not already in Sub-Manager's possession:

- (a) A current rent roll.
- (b) An operating budget and capital budget for the past and current calendar year.
- (c) Legal descriptions of the Property and any improvements.
- (d) Site plans and specifications.
- (e) An inventory of Owner's personal property at the Property, including all tools, equipment and supplies.
- (f) A list of all vendors.
- (g) All pertinent books and records relating to the, operation and of the Property.
- (h) All third party contracts in force.

ARTICLE V - INDEMNIFICATION AND SUBROGATION

5.1 Indemnification.

- (a) Subject to Section 5.2, Sub-Manager shall indemnify, defend (using counsel acceptable to Owner and Manager) and hold harmless Owner and Manager and their affiliates and each of their respective officers, directors, employees, stockholders, partners, agents, lenders, representatives, and contractors, and each of their respective successors and assigns, from and against any and all liabilities, obligations, claims, losses, causes of action, suits, proceedings, awards, judgments, settlements, demands, damages, costs, expenses, fines, penalties, deficiencies, taxes and fees, (including without limitation the fees, expenses, disbursements and investigation costs of attorneys and consultants) arising directly or indirectly out of or resulting in any way from or in connection with the Property or the performance or non-performance, or exercise by the Sub-Manager of the duties, obligations, powers, or authorities herein, or hereafter granted to the Sub-Manager, except for those actions and omissions of Manager for which the Manager agrees to indemnify Owner pursuant to the Services Agreement.
- (b) Subject to Section 5.2, Manager agrees to indemnify and hold the Sub-Manager and its affiliates and each of their respective employees, officers, directors, and agents harmless from and against any and all costs, expenses, attorneys' fees, suits, liabilities, damages, or claim for damages, in any way arising out of: (i) any acts or omissions of Manager, its agents or employees which have been held to be grossly negligent and are not otherwise insured under property or liability policies, including deductibles and retentions, required to be maintained by Owner under the Services Agreement; (ii) any failure of Manager to promptly perform in any material respect any

of its obligations under this Agreement beyond the applicable notice and cure period set forth in Section 7.1 below, to the extent the loss is not otherwise insured under property or liability policies, including deductibles and retentions, required to be maintained by Owner under the Services Agreement or provided such failure was not caused by Owner or by events beyond the reasonable control of Manager, and Owner has furnished to Manager sufficient funds to perform such obligations; or (iii) any acts of Manager beyond the scope of Manager's authority hereunder, except for those actions and omissions of Sub-Manager for which the Sub-Manager agrees to indemnify Manager pursuant to Section 5.1(a) above.

- (c) "Indemnified Party" and "Indemnitor" shall mean the Manager and Owner, respectively, as to Section 5.1(a) and shall mean the Sub-Manager as to Section 5.1(b). If any action or proceeding is brought against the Indemnified Party with respect to which indemnity may be sought under this Section 5.1, the Indemnitor, upon written notice from the Indemnified Party, shall assume the investigation and defense thereof, including the employment of counsel and payment of all reasonable expenses. The Indemnified Party shall have the right to employ separate counsel in any such action or proceeding and to participate in the defense thereof, but the Indemnitor shall not be required to pay the fees and expenses of such separate counsel, unless such separate counsel is employed with the written approval and consent of the Indemnitor.
- (d) The indemnities in this Section 5.1 shall survive the expiration or termination of this Agreement.

5.2 Waiver of Claims.

- (a) Notwithstanding anything to the contrary contained herein, Sub-Manager and Manager each hereby waives its rights of recovery against each other and its respective agents, officers and employees for any losses or damage that are insured against or required to be insured against under this Agreement or with respect to the Property. Such waiver shall apply regardless of whether the loss or claim is caused in whole or in part by the acts or omissions of a released party, and regardless of whether the waiving party maintains a third party policy against, or self-insures, all or any portion of the risks required to be insured against hereunder. Each of Sub-Manager and Manager agree to make such disclosure to its insurance carrier(s) and to use best efforts to obtain any necessary consents or endorsements to effect the foregoing.

- 5.3 Owner. For the purposes of this Article V, the term "Owner" shall be construed as meaning Owner, its respective affiliates, directors, officers, employees, agents and representatives. This Article V shall survive expiration or termination of this Agreement.

ARTICLE VI - COMPENSATION

- 6.1 Sub-Management Fee. Manager shall pay Sub-Manager as compensation for the financial management and property accounting services rendered hereunder a management fee (the "Sub-Management Fee") at the rate specified in Section 1.5. Such Sub-Management Fee shall be payable on the last day of the month in which earned.
- 6.2 Special Services. In the event Substantial involvement from Sub-Manager is requested by Owner or Manager for services which are outside the scope of this Agreement the parties shall work in good faith to negotiate an agreed-upon fee prior to Sub-Manager's performance of such services. Sub-Manager shall Submit separate invoices to Manager for Owner's review and approval before payment is made to Manager or Sub-Manager.

ARTICLE VII - TERMINATION

- 7.1 Termination of Agreement. This Agreement may be terminated prior to the expiration of the Initial Term or of any renewal term, as the case may be, on the following terms and conditions, it being understood and agreed, however, that termination shall relieve neither Sub-Manager nor Manager from liabilities or claims accruing and arising up to and including the date of termination:
- (a) Sub-Manager shall have the right to terminate this Agreement in the event that Manager fails in any material respect to keep, observe or perform any covenant, agreement, term or provision of this Agreement, to be kept, observed, or performed by Manager, and such default continues for a period of fifteen (15) days after written notice thereof by Sub-Manager to Manager.
 - (b) In the event that the Property is sold to a party that is not affiliated with Owner, either party shall have the right to terminate this Agreement with thirty (30) days' prior written notice to the other party.
 - (c) Either party shall have the right to terminate this Agreement if a petition for bankruptcy, reorganization or rearrangement is filed under any federal or state bankruptcy or insolvency laws by the other party, or if any such petition is filed against the other party and not removed or discharged within sixty (60) days thereafter.
 - (d) Manager shall have the right to terminate this Agreement in the event Sub-Manager fails in any material respect to keep observe or perform any covenant, agreement, term or provision of this Agreement to be kept observed, or performed by Sub-Manager and such default continues for a period of thirty (30) days after written notice thereof by Manager to Sub-Manager, or if Manager materially fails to comply with any law, regulation or ordinance relating to or affecting Owner's ownership of the Property.
 - (e) If any building on the Property is destroyed and Owner, for any reason, elects not to rebuild the building, then this Agreement shall terminate as of the fifth (5th) business day following delivery of written notice to Manager that Owner has elected not to rebuild the building after such destruction.
 - (f) In the event there is a condemnation of all or any Substantial part of the Property, then this Agreement shall automatically terminate as of the date of such taking.
 - (g) Upon the occurrence of an Event of Default, as set forth in Section VIII hereof.

ARTICLE VIII – DEFAULT

- 8.1 Default. The occurrence of any one or more of the following events shall constitute an “Event of Default” under this Agreement:
- (a) the failure of Sub-Manager to hold the appropriate management licenses necessary for the timely performance by Sub-Manager of each of its obligations under this Agreement and the failure to obtain such licenses in a timely manner so that the timely performance by Sub-Manager of such obligations is materially and adversely affected, or the failure of Sub-Manager to maintain its corporate existence in good standing;
 - (b) the negligence, malfeasance or fraud by Sub-Manager (or Sub-Manager's agents, officers or employees) relating to the services of Sub-Manager under this Agreement of such a nature that it

materially and adversely affects Manager's ability to effectively manage the Property for Owner under the Services Agreement;

- (c) the failure of a party to observe or perform any of the other covenants, conditions or provisions of this Agreement (other than the payment of money) to be observed or performed by a party where such failure continues for a period of thirty (30) days after delivery of written notice thereof (provided, however, that if such default is curable, but is not curable within thirty (30) days, and within such thirty (30) day period the defaulting party commences to cure and diligently pursue such cure, such party shall have such additional period not to exceed one hundred twenty (120) days to effect such cure as may be necessary, provided such party continues to diligently pursue such cure);
- (d) (i) the making by any party of any general assignment or general arrangement for the benefit of creditors; (ii) the filing by any party of a petition to have the party adjudicated bankrupt or a petition for reorganization or arrangement under any law relating to bankruptcy; (iii) the filing of an involuntary petition to have the party adjudicated bankrupt under any law relating to bankruptcy, which is not dismissed within one hundred twenty (120) days thereafter; (iv) the appointment of a trustee or receiver to take possession of Substantially all of the party's assets, where possession is not restored within one hundred twenty (120) days; or (v) the attachment, execution or other judicial seizure of Substantially all of the party's assets, where such seizure is not discharged within one hundred twenty (120) days.

8.2 Remedies. In the event of the occurrence of an Event of Default as set forth in Section VIII above, the other party may at any time thereafter: (a) immediately terminate this Agreement upon written notice to the other party; and (b) without further notice or demand, pursue any other remedy now or hereafter available under the law or in equity.

ARTICLE IX - MISCELLANEOUS

- 9.1 Status of Sub-Manager. It is not the intention of the parties to create a relationship wherein Sub-Manager is an agent of Manager in the management, operation and maintenance of the Property. Nothing herein contained shall be construed as creating the relationship of employer-employee or establishing any partnership or joint venture arrangement between Sub-Manager and Manager. Sub-Manager, in the performance of its duties under this Agreement, is an independent contractor and it is expressly understood and agreed that payments hereunder shall be payments by Manager to Sub-Manager as an independent contractor and not as an employee, partner or joint venturer of Manager. Nothing in this Agreement shall be construed as requiring Sub-Manager to bear any portion of any losses or gains arising out of or connected with the leasing, management or operation of the Property.
- 9.2 Nondiscrimination. Sub-Manager and Manager will not discriminate against any employee or applicant for employment by Sub-Manager or Manager because of race, creed, color, age, sex or national origin. Sub-Manager will take affirmative action to insure that applicants are employed, and that employees are treated during employment, without regard to their race, creed, color, age, sex or national origin. Such action shall include, but not be limited to the following: (i) employment, upgrading, demotion or transfer; (ii) recruitment or recruitment advertising; (iii) layoff or termination; (iv) rates of pay or other forms of compensation; and (v) selection for training, including apprenticeship. Sub-Manager agrees to post in conspicuous places, available to employees and applicants for employment, notices setting forth the provisions of this nondiscrimination clause.
- 9.3 Notices. Any statement, notice, recommendation, request, demand, consent or approval under this Agreement must be in writing and personally delivered or sent by overnight courier service, or sent by United States registered or certified mail, postage prepaid, return receipt requested, and shall be deemed to have been given upon the date of personal delivery or the next business day following deposit with an overnight courier or five days after deposit in the United States mail, provided that in the case of

communications sent by overnight courier service or United States registered or certified mail, the communication is addressed as set forth in Section 1.4 if sent to the Owner and as set forth in Section 1.5 if sent to Manager. Either party may, by written notice, designate a different address.

- 9.4 Manager and Sub-Manager each agrees that it is not necessary for either party to have access to any protected health information (“PHI”), as such information is defined by the Health Insurance Portability and Accountability Act of 1996 (“HIPAA”), in order to perform its obligations under this Agreement. Sub-Manager will instruct its employees, Subcontractors, and others performing on its behalf under the Agreement to maintain the confidentiality of all PHI to which they may be exposed. Sub-Manager will provide appropriate supervision and establish appropriate disciplinary measures in order to minimize the possibility that its employees, Subcontractors, or others performing on its behalf will be exposed to or will disclose PHI. Sub-Manager will report to Manager any instances of which it becomes aware in which PHI is improperly stored or disclosed, whether by its employees, Subcontractors, or any other person.
- 9.5 Assignment. This Agreement shall not be assignable by Sub-Manager without the express prior written consent of Manager. This Agreement shall be for the benefit of and shall be binding upon the heirs, successors and assigns of the parties hereto
- 9.6 Severability. Each provision of this Agreement is intended to be severable. If any term or provision hereof or the application thereof to any entity or circumstance shall be determined by a court of competent jurisdiction to be illegal or unenforceable for any reason whatsoever, such term, provision or application thereof shall be severed from this Agreement and shall not affect the validity of the remainder of this Agreement or the application of such term or provision to any other entity or circumstance.
- 9.7 Costs of Suit. If Sub-Manager or Manager shall institute any action or proceeding against the other relating to this Agreement, the unsuccessful party shall reimburse the successful party for its disbursements incurred in connection therewith and for its reasonable attorneys' fees, as fixed by the court.
- 9.8 Waiver. No consent or waiver, express or implied, by either party to or of any breach or default by the other party in the performance of its obligations hereunder, shall be valid unless in writing. No such consent or waiver shall be deemed or construed to be a consent or waiver to or of any other breach or default in the performance by such other party of any other obligations of such party hereunder. The failure of any party to declare the other party in default shall not constitute a waiver by such party of its rights hereunder, irrespective of how long such failure continues. The granting of any consent or approval in any one instance by or on behalf of Manager or Sub-Manager shall not be construed to waive or limit the need for such consent in any other or subsequent instance.
- 9.9 Remedies Cumulative. No remedy herein contained or otherwise conferred upon or reserved to Owner shall be considered exclusive of any other remedy, but such remedy shall be cumulative and in addition to every other remedy given hereunder or now or hereafter existing at law, in equity or by statute. Every power and remedy given by this Agreement to Owner may be exercised from time to time and as often as occasion may arise or as may be deemed expedient.
- 9.10 Entire Agreement. This Agreement contains the entire agreement between the parties and supersedes all prior oral or written agreements, understandings, representations and covenants, to the extent that they are inconsistent with this Agreement.
- 9.11 Amendment. This Agreement may not be amended or modified except by an agreement in writing signed by the party against whom enforcement of such change or modification is sought.

- 9.12 Governing Law. This Agreement and the obligations of Owner, Manager and Sub-Manager shall be governed by, and construed and enforced in accordance with, the laws of the state where the Property is located.
- 9.13 Waiver of Jury Trial. **EACH PARTY HERETO, KNOWINGLY AND VOLUNTARILY, AND FOR THEIR MUTUAL BENEFIT, WAIVES ANY RIGHT TO TRIAL BY JURY IN THE EVENT OF LITIGATION REGARDING THE PERFORMANCE OR ENFORCEMENT OF, OR IN ANY WAY RELATED TO, THIS AGREEMENT.**
- 9.14 Covenant of Further Assurances. The parties hereby agree to execute such other documents and perform such other acts as may be necessary or desirable to carry out the purposes of this Agreement.
- 9.15 Terminology. Titles of Articles and Sections in this Agreement are for convenience only, and neither limit nor amplify the provisions of this Agreement, and all references in this Agreement to Articles, Sections or Subsections thereof shall refer to the corresponding Article, Section or Subsection of this Agreement unless specific reference is made to the articles, sections or Subsections of another document or instrument.
- 9.16 Interpretation. No provision of this Agreement shall be construed against or interpreted to the disadvantage of any party by any court or other governmental or judicial authority by reason of such party having or being deemed to have structured or dictated such provision.
- 9.17 Third Parties. Neither this Agreement nor any provision hereof nor any service, relationship or other matter alluded to herein shall inure to the benefit of any third party (other than any entity which owns, directly or indirectly, any portion of the beneficial interest in Owner), to any trustee in bankruptcy, to any assignee for the benefit of creditors, to any receiver by reason of insolvency, to another judiciary or officer representing a bankruptcy or insolvent estate of either party, or to the creditors or claimants of such an estate.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first above written.

Sub-MANAGER:

PHYSICIANS REALTY L.P.


PHYSICIANS REALTY TRUST, ITS GENERAL PARTNER



By: _____
 Name: David Domres
 Its: VP, Property Management
April 12, 2017

MANAGER:

WAVELAND PROPERTY GROUP, INC.



By: _____
 Name: JONATHAN SWINDLE
 Its: PRESIDENT