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3	NOTICE OF PUBLIC HEARING	
4	IN THE MATTER OF NOVAPARK, LLC	
5	x	
6	Teleconference	
7	January 11, 2022 9:30 a.m.	
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12	BEFORE:	
13	MICHAEL LODATO, Deputy Executive Director	
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17	Denise Mantekas, Court Reporter	
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2	APPEARANCES:
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4	TOWN OF HEMPSTEAD INDUSTRIAL DEVELOPMENT AGENCY
5	Representing the INDUSTRIAL DEVELOPMENT AGENCY
6	350 Front Street Hempstead, New York 11530
7	BY: MICHAEL LODATO, Deputy Executive Director
8	ALSO PRESENT:
9	FREDERICK E. PAROLA, CEO
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1 Proceedings-Novapark, LLC 2 MR. LODATO: Good morning. My 3 name is Mike Lodato. I'm with the Town of Hempstead Industrial 4 5 Development Agency. I'm the deputy executive director. 6 7 We're opening the public 8 hearing today regarding a property 9 located at 51 Charles Lindbergh 10 Boulevard, Uniondale, New York 11 11553, currently known as Angion 12 Novapark. 13 I will now read the Notice of 14 Public Hearing into the record with 15 the stenographer. I'm accompanied 16 by the CEO of the Industrial Agency, Frederick E. Parola. 17 18 "Notice is Hereby Given that a 19 public hearing pursuant to Title 1 20 of Article 18-A of the New York 21 General Municipal Law will be held 22 by the Town of Hempstead Industrial 23 Development Agency (the "Agency"), 2.4 on the 11th day of January, 2022, at

9:30 a.m., local time, at 350 Front

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1 Proceedings-Novapark, LLC 2 Street 2nd Floor, Hempstead, New 3 York, in connection with the 4 following matters: 5 The Agency previously assisted 6 in: (A) the acquisition of an 7 approximately 6.5 acre parcel of 8 land located at 51 Charles Lindbergh 9 Boulevard, Uniondale, New York 11553 10 (the "Land"), the renovation of an 11 approximately 108,000 square foot 12 building located thereon (the 13 "Original Improvements"), and the 14 acquisition and installation therein 15 of certain equipment and personal property (the "Original Equipment"; 16 17 and together with the Land and the 18 Original Improvements, the "Original 19 Facility"), which Original Facility 20 was leased and subleased by the 21 Agency to Novapark, LLC, a Delaware 22 limited liability company (the 23 "Novapark"), and sub-subleased by 2.4 Novapark, in part, to Angion

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Biomedica Corp., a Delaware business

1 Proceedings-Novapark, LLC 2 corporation (the "Sublessee"), and 3 which Original Facility is used by the Sublessee for its medical 4 5 research business of conducting 6 clinical trials and preclinical 7 research focused on discovery and 8 development of drugs that harness 9 the body's protective, reparative 10 and regenerative systems toward 11 therapeutic benefit, and which 12 Original Facility is sub-subleased 13 by Novapark, in part, to various 14 tenants. 15 The Agency acquired a leasehold 16 interest in the Land and the 17 Original Improvements pursuant to a 18 certain Company Lease Agreement, 19 dated as of December 1, 2011 (the 20 "Original Company Lease"), by and 21 between Novapark and the Agency. 22 The Agency previously leased 23 and subleased the Original Facility

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Lease Agreement, dated as of

to Novapark pursuant to a certain

1 Proceedings-Novapark, LLC December 1, 2011 (the "Original 2 3 Lease Agreement"), by and between the Agency and Novapark. 4 5 In connection with the leasing 6 of the Original Facility, the 7 Agency, Novapark and the Sublessee 8 entered into a certain Environmental 9 Compliance and Indemnification 10 Agreement, dated as of December 1, 11 2011 (the "Environmental Compliance 12 and Indemnification Agreement"), by 13 and among the Agency, Novapark and 14 the Sublessee. 15 WHEREAS, in connection with the 16 leasing of the Original Facility, 17 the Agency, Novapark and the 18 Sublessee previously entered into a 19 Recapture Agreement, dated as of 20 December 1, 2011 (the "Recapture 21 Agreement").

> Novapark previously requested the Agency's assistance in (a) the renovation of an approximately 60,000 square foot portion of the

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1 Proceedings-Novapark, LLC 2 Original Facility (the "2020 3 Improvements"; and together with the 4 Original Improvements, the "Improvements"), and the acquisition 5 and installation of certain 6 7 equipment and personal property, 8 including but not limited to HVAC 9 and electrical systems (the "2020 10 Equipment"; and together with the 11 Improvements and the Original 12 Facility, the "Facility"), which 13 Facility will continue to be leased 14 and subleased by the Agency to 15 Novapark and further subleased by 16 Novapark to the Sublessee, JOVIA 17 Financial Credit Union ("JOVIA"), 18 and Chem RX Pharmacy Services, LLC 19 ("ChemRX"), and which Facility will 20 continue to be used by the Sublessee 21 in its medical research business, by 22 JOVIA as a call center, for general 23 office uses and as a credit union 2.4 branch, and by ChemRX as a 25 pharmaceutical distributor for long

Proceedings-Novapark, LLC 8

term care facilities (the

"Project").

2.4

Novapark agreed to amend and restate the Original Company Lease, to continue leasing the Land and the Original Improvements and to lease the 2020 Improvements to the Agency, all pursuant to and in accordance with an Amended and Restated Company Lease, dated as of July 1, 2020 (collectively, the Original Company Lease and the Amended and Restated Company Lease are the "Company Lease"), between Novapark and the Agency.

The Company agreed to transfer to the Agency title to the 2020 Equipment pursuant to a Bill of Sale, dated July 31, 2020 (the "Bill of Sale"), from Novapark to the Agency.

The Agency agreed to sublease and lease the Facility to Novapark pursuant to the terms of a certain

1 Proceedings-Novapark, LLC 9 2 Amended and Restated Lease and 3 Project Agreement, dated as of July 1, 2020 (the "Amended and Restated 4 5 Lease Agreement"; and together with 6 the Original Lease Agreement, the 7 "2020 Lease Agreement"), by and 8 between the Agency and Novapark. 9 The PILOT Agreement was amended 10 and restated by the Amended and 11 Restated Lease Agreement. 12 The Environmental Compliance 13 and Indemnification Agreement was 14 amended and restated by the Amended and Restated Lease Agreement. 15 16 The Recapture Agreement was 17 amended and restated by the Amended 18 and Restated Lease Agreement. 19 IVI Logistics Acquisition LLC, 20 a Delaware limited liability 21 company, authorized to transact 22 business in the State of New York 23 (the "Company"), has submitted its 2.4 application for financial assistance

(the "Application"), to the Agency

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1 Proceedings-Novapark, LLC 2 and requested the Agency's consent 3 to the (i) assignment by Novapark of all of its rights, title, interest, 4 5 duties, liabilities and obligations 6 under the 2020 Lease Agreement (the 7 "Novapark Documents"), and certain 8 other agreements in connection with 9 the Facility to Novapark and the 10 assumption by the Company of all of 11 such rights, title, interest, 12 duties, liabilities and obligations 13 of Novapark, and (ii) the release of 14 Novapark from any further liability 15 with respect to the Facility, 16 subject to certain requirements of the Agency, all pursuant to the 17 18 terms of an Assignment, Assumption 19 and Amendment Agreement, dated as of 20 January 1, 2022, or such other date 21 as may be determined by the 22 Chairman, Chief Executive Officer 23 and counsel to the Agency (the 2.4 "Assignment and Assumption 25 Agreement"), by and among the

Proceedings-Novapark, LLC 11

Agency, Novapark and the Company.

The Facility will be initially owned, operated and/or managed by

the Company.

2.4

The Agency contemplates that it will provide financial assistance to the Company in the form of continued abatement of real property taxes pursuant to terms of the 2020 Lease Agreement, as amended and assigned, and as assigned by Novapark to the Company in accordance with an assignment and assumption agreement, an assignment of lease, and a second amended and restated lease agreement, all consistent with the uniform tax exemption policies ("UTEP") of the Agency.

A representative of the Agency will, at the above-stated time and place, hear and accept written comments from all persons with views in favor of or opposed to either the proposed financial assistance to the

1 Proceedings-Novapark, LLC 12 2 Company or the location or nature of 3 the Facility. At the hearing, all 4 persons will have the opportunity to 5 review the application for financial assistance filed by the Company with 6 7 the Agency and an analysis of the 8 costs and benefits of the proposed 9 Facility." 10 MS. BRAZLEY: Good morning. My 11 name is Shelly Brazley. I'm from 12 the office of senior councilwoman 13 Goosby. I'm just here for information for her and her 14 15 constituents. 16 MR. LODATO: Thank you. 17 We're going to close the 18 meeting now. It is 9:53. No one 19 else has come here to speak so we 20 are closing the meeting at 9:53 sine 21 die. Thank you. 22 23 2.4 25

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## CERTIFICATION

I, DENISE MANTEKAS, a Notary Public in and for the State of New York, do hereby certify: THAT the witness whose testimony is herein before set forth, was duly sworn by me; and THAT the within transcript is a true record of the testimony given by said witness.

I further certify that I am not related, either by blood or marriage, to any of the parties to this action; and

THAT I am in no way interested in the outcome of this matter.

IN WITNESS WHEREOF, I have hereunto set my hand this 21st day of January, 2022.

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DENISE MANTEKAS

1	AGENCY [2] - 2:4, 2:5 Agency [28] - 3:5,	В	11:6 <b>continue</b> [3] - 7:13,	executive [1] - 3:6 exemption [1] - 11:18
<b>1</b> [8] - 3:19, 5:19, 6:2, 6:10, 6:20, 8:11, 9:4, 10:20	3:16, 3:23, 4:5, 4:21, 5:15, 5:21, 5:22, 6:4, 6:7, 6:13, 6:17, 7:14,	benefit [1] - 5:11 benefits [1] - 12:8 between [4] - 5:21,	7:20, 8:6 continued [1] - 11:8 Corp [1] - 4:25	F
<b>108,000</b> [1] - 4:11 <b>11</b> [1] - 1:7 <b>11530</b> [1] - 2:6	8:8, 8:16, 8:18, 8:22, 8:23, 9:8, 9:25, 10:17, 10:23, 11:2,	6:3, 8:15, 9:8 Bill [2] - 8:19, 8:20 Biomedica [1] - 4:25	corporation [1] - 5:2 costs [1] - 12:8 councilwoman [1] -	facilities [1] - 8:2 Facility [18] - 4:19, 5:3, 5:12, 5:23, 6:6,
11553 [2] - 3:11, 4:9 11th [1] - 3:24 18-A [1] - 3:20	11:6, 11:19, 11:20, 12:7 <b>Agency's</b> [2] - 6:23, 10:2	blood [1] - 13:10 body's [1] - 5:9 Boulevard [2] - 3:10, 4:9	12:12 counsel [1] - 10:23 Court [1] - 1:17 credit [1] - 7:23	6:16, 7:2, 7:12, 7:13, 7:19, 8:24, 10:9, 10:15, 11:3, 12:3, 12:9
2	<b>agreed</b> [3] - 8:4, 8:17, 8:23	branch [1] - 7:24 BRAZLEY [1] - 12:10	Credit [1] - 7:17	favor [1] - 11:24 filed [1] - 12:6
<b>2011</b> [4] - 5:19, 6:2, 6:11, 6:20 <b>2020</b> [10] - 7:2, 7:9, 8:8, 8:11, 8:18, 8:20,	agreement [2] - 11:14, 11:17 Agreement [20] - 5:18, 5:25, 6:3, 6:10, 6:12,	Brazley [1] - 12:11 building [1] - 4:12 business [4] - 4:25,	D  date [1] - 10:20 dated [8] - 5:19, 5:25,	Financial [1] - 7:17 financial [4] - 9:24, 11:7, 11:25, 12:5 Floor [1] - 4:2
9:4, 9:7, 10:6, 11:10 <b>2022</b> [4] - 1:7, 3:24, 10:20, 13:16	6:19, 9:3, 9:5, 9:6, 9:7, 9:9, 9:11, 9:13, 9:15, 9:16, 9:18,	5:5, 7:21, 9:22 BY [1] - 2:7	6:10, 6:19, 8:11, 8:20, 9:3, 10:19 <b>December</b> [4] - 5:19,	focused [1] - 5:7 following [1] - 4:4 foot [2] - 4:11, 6:25
21st [1] - 13:15 2nd [1] - 4:2	10:6, 10:19, 10:25, 11:11 <b>Agreement")</b> [1] - 6:21	care [1] - 8:2 center [1] - 7:22	6:2, 6:10, 6:20 <b>Delaware</b> [3] - 4:21, 4:25, 9:20 <b>DENISE</b> [2] - 13:3,	form [1] - 11:8 forth [1] - 13:6 FREDERICK [1] - 2:9 Frederick [1] - 3:17
<b>31</b> [1] - 8:20	<b>agreements</b> [1] - 10:8 <b>ALSO</b> [1] - 2:8	<b>CEO</b> [2] - 2:9, 3:16 <b>certain</b> [8] - 4:15, 5:18, 5:24, 6:8, 7:6,	13:20 <b>Denise</b> [1] - 1:16	Front [2] - 2:6, 3:25
<b>350</b> [2] - 2:6, 3:25	amend [1] - 8:4 Amended [7] - 8:10,	8:25, 10:7, 10:16 <b>CERTIFICATION</b> [1] -	<b>Deputy</b> [2] - 1:13, 2:7 <b>deputy</b> [1] - 3:5	G
<b>5 51</b> [2] - 3:9, 4:8	8:13, 9:2, 9:4, 9:10, 9:14, 9:17 amended [5] - 9:9,	13:2 certify [2] - 13:4, 13:9 Chairman [1] - 10:22	determined [1] - 10:21 development [1] - 5:8 DEVELOPMENT [2] -	general [1] - 7:22 General [1] - 3:21 given [1] - 13:8
6	9:14, 9:17, 11:11, 11:16	<b>Charles</b> [2] - 3:9, 4:8 <b>Chem</b> [1] - 7:18	2:4, 2:5 <b>Development</b> [2] -	Given [1] - 3:18 Goosby [1] - 12:13
<b>6.5</b> [1] - 4:7 <b>60,000</b> [1] - 6:25	Amendment[1] - 10:19 analysis[1] - 12:7	ChemRX [2] - 7:19, 7:24 Chief [1] - 10:22	3:5, 3:23 die [1] - 12:21 Director [2] - 1:13, 2:7	H
9	Angion [2] - 3:11, 4:24 application [2] - 9:24, 12:5	clinical [1] - 5:6 close [1] - 12:17	director [1] - 3:6 discovery [1] - 5:7 distributor [1] - 7:25	hand [1] - 13:15 harness [1] - 5:8 hear [1] - 11:22
<b>9:30</b> [2] - 1:7, 3:25 <b>9:53</b> [2] - 12:18, 12:20	<b>Application</b> [1] - 9:25 <b>Article</b> [1] - 3:20	closing [1] - 12:20 collectively [1] - 8:12 comments [1] - 11:23	<b>Documents</b> [1] - 10:7 drugs [1] - 5:8	HEARING [1] - 1:3 Hearing [1] - 3:14
Α	assigned [2] - 11:11, 11:12 assignment [3] - 10:3,	<b>company</b> [2] - 4:22, 9:21	duly [1] - 13:6 duties [2] - 10:5,	hearing [3] - 3:8, 3:19, 12:3 held [1] - 3:21
a.m [2] - 1:7, 3:25 abatement [1] - 11:9 above-stated [1] -	11:14, 11:15 Assignment [2] -	Company [16] - 5:18, 5:20, 8:5, 8:10, 8:12, 8:14, 8:17, 9:23,	10:12 <b>E</b>	HEMPSTEAD[1] - 2:4 Hempstead [4] - 2:6,
11:21 accept [1] - 11:22 accompanied [1] - 3:15	10:18, 10:24 <b>assistance</b> [5] - 6:23, 9:24, 11:7, 11:25, 12:6	10:10, 11:2, 11:5, 11:8, 11:13, 12:2, 12:6 Compliance [3] - 6:9,	either [2] - 11:24, 13:10 electrical [1] - 7:9	3:4, 3:22, 4:2 hereby [1] - 13:4 Hereby [1] - 3:18 herein [1] - 13:5
accordance [2] - 8:9, 11:13 acquired [1] - 5:15	assisted [1] - 4:5 assumption [2] - 10:10, 11:14	6:11, 9:12 <b>conducting</b> [1] - 5:5 <b>connection</b> [4] - 4:3,	entered [2] - 6:8, 6:18 Environmental [3] - 6:8, 6:11, 9:12	hereunto [1] - 13:14 HVAC [1] - 7:8
Acquisition [1] - 9:19 acquisition [3] - 4:6,	Assumption [2] - 10:18, 10:24	6:5, 6:15, 10:8 <b>consent</b> [1] - 10:2	<b>equipment</b> [2] - 4:15, 7:7	ii 41 10:42
4:14, 7:5 acre [1] - 4:7 action [1] - 13:11	authorized [1] - 9:21	consistent [1] - 11:17 constituents [1] - 12:15 contemplates [1] -	Equipment [3] - 4:16, 7:10, 8:19 Executive [3] - 1:13, 2:7, 10:22	ii [1] - 10:13 Improvements [9] - 4:13, 4:18, 5:17, 7:3, 7:4, 7:5, 7:11, 8:7,
FE-	CVOLA REPORTING	•	INC. (631)724-75	76

8:8	local [1] - 3:25	operated [1] - 11:4	renovation [2] - 4:10,	term [1] - 8:2
<b>IN</b> [2] - 1:4, 13:14	located [3] - 3:9, 4:8,	opportunity [1] - 12:4	6:24	terms [3] - 8:25,
including [1] - 7:8	4:12	opposed [1] - 11:24	reparative [1] - 5:9	10:18, 11:10
• • • • • • • • • • • • • • • • • • • •			•	
Indemnification [3] -	location [1] - 12:2	Original [20] - 4:13,	Reporter [1] - 1:17	testimony [2] - 13:5,
6:9, 6:12, 9:13	<b>LODATO</b> [4] - 1:13,	4:16, 4:18, 4:19, 5:3,	representative [1] -	13:8
<b>INDUSTRIAL</b> [2] - 2:4,	2:7, 3:2, 12:16	5:12, 5:17, 5:20,	11:20	<b>THAT</b> [3] - 13:5, 13:7,
2:5	Lodato [1] - 3:3	5:23, 6:2, 6:6, 6:16,	Representing [1] - 2:5	13:12
Industrial [3] - 3:4,	Logistics [1] - 9:19	7:2, 7:4, 7:11, 8:5,	requested [2] - 6:22,	THE [1] - 1:4
3:16, 3:22	•	8:7, 8:12, 9:6	10:2	therapeutic [1] - 5:11
information [1] -	M	outcome [1] - 13:13	requirements [1] -	therein [1] - 4:14
12:14	IVI	owned [1] - 11:4	10:16	thereon [1] - 4:12
	managed [1] - 11:4	Owned [i] = 11.4		
installation [2] - 4:14,	<b>O</b>	В	research [3] - 5:5, 5:7,	title [3] - 8:18, 10:4,
7:6	Mantekas [1] - 1:16	Р	7:21	10:11
interest [3] - 5:16,	<b>MANTEKAS</b> [2] - 13:3,		respect [1] - 10:15	<b>Title</b> [1] - 3:19
10:4, 10:11	13:20	parcel [1] - 4:7	restate [1] - 8:5	today [1] - 3:8
interested [1] - 13:12	marriage [1] - 13:10	<b>PAROLA</b> [1] - 2:9	Restated [7] - 8:10,	together [4] - 4:17,
<b>IVI</b> [1] - 9:19	MATTER [1] - 1:4	Parola [1] - 3:17	8:13, 9:2, 9:4, 9:11,	7:3, 7:10, 9:5
	matter [1] - 13:13	part [2] - 4:24, 5:13	9:15, 9:18	toward [1] - 5:10
ı	matters [1] - 4:4	parties [1] - 13:10	restated [4] - 9:10,	TOWN [1] - 2:4
J			• • •	
January 1.7	medical [2] - 5:4, 7:21	personal [2] - 4:15,	9:14, 9:17, 11:16	<b>Town</b> [2] - 3:4, 3:22
January [4] - 1:7,	meeting [2] - 12:18,	7:7	review [1] - 12:5	transact [1] - 9:21
3:24, 10:20, 13:15	12:20	persons [2] - 11:23,	rights [2] - 10:4, 10:11	transcript [1] - 13:7
<b>JOVIA</b> [3] - 7:16, 7:17,	MICHAEL [2] - 1:13,	12:4	<b>RX</b> [1] - 7:18	transfer [1] - 8:17
7:22	2:7	pharmaceutical [1] -		trials [1] - 5:6
July [3] - 8:11, 8:20,	Mike [1] - 3:3	7:25	S	true [1] - 13:7
9:3	morning [2] - 3:2,	Pharmacy [1] - 7:18	3	tiue[i] - 13.7
0.0	12:10	PILOT [1] - 9:9	Sale [2] - 8:20, 8:21	
V				U
K	<b>MR</b> [2] - 3:2, 12:16	place [1] - 11:22	second [1] - 11:15	
1	<b>MS</b> [1] - 12:10	<b>policies</b> [1] - 11:18	<b>senior</b> [1] - 12:12	under [1] - 10:6
known [1] - 3:11	Municipal [1] - 3:21	portion [1] - 6:25	<b>Services</b> [1] - 7:18	uniform [1] - 11:18
		preclinical [1] - 5:6	set [2] - 13:6, 13:15	····! - · · · · · · · · · · · · · · · ·
_		precinical [1] - 0.0	<b>Set</b> [2] - 13.0, 13.13	union [1] - 7:23
L	N	PRESENT [1] - 2:8		union [1] - 7:23 Union [1] - 7:17
	N	PRESENT [1] - 2:8	Shelly [1] - 12:11	<b>Union</b> [1] - 7:17
<b>L land</b> [1] - 4:8		PRESENT [1] - 2:8 previously [4] - 4:5,	Shelly [1] - 12:11 sine [1] - 12:20	Union [1] - 7:17 Uniondale [2] - 3:10,
	name [2] - 3:3, 12:11	PRESENT [1] - 2:8 previously [4] - 4:5, 5:22, 6:18, 6:22	Shelly [1] - 12:11 sine [1] - 12:20 square [2] - 4:11, 6:25	Union [1] - 7:17 Uniondale [2] - 3:10, 4:9
land [1] - 4:8 Land [4] - 4:10, 4:17,	name [2] - 3:3, 12:11 nature [1] - 12:2	PRESENT [1] - 2:8 previously [4] - 4:5, 5:22, 6:18, 6:22 Project [1] - 9:3	Shelly [1] - 12:11 sine [1] - 12:20 square [2] - 4:11, 6:25 State [2] - 9:22, 13:4	Union [1] - 7:17 Uniondale [2] - 3:10, 4:9 uses [1] - 7:23
land [1] - 4:8 Land [4] - 4:10, 4:17, 5:16, 8:6	name [2] - 3:3, 12:11 nature [1] - 12:2 New [7] - 2:6, 3:10,	PRESENT [1] - 2:8 previously [4] - 4:5, 5:22, 6:18, 6:22 Project [1] - 9:3 Project") [1] - 8:3	Shelly [1] - 12:11 sine [1] - 12:20 square [2] - 4:11, 6:25 State [2] - 9:22, 13:4 stenographer [1] -	Union [1] - 7:17 Uniondale [2] - 3:10, 4:9
land [1] - 4:8 Land [4] - 4:10, 4:17, 5:16, 8:6 Law [1] - 3:21	name [2] - 3:3, 12:11 nature [1] - 12:2 New [7] - 2:6, 3:10, 3:20, 4:2, 4:9, 9:22,	PRESENT [1] - 2:8 previously [4] - 4:5, 5:22, 6:18, 6:22 Project [1] - 9:3 Project") [1] - 8:3 property [4] - 3:8,	Shelly [1] - 12:11 sine [1] - 12:20 square [2] - 4:11, 6:25 State [2] - 9:22, 13:4 stenographer [1] - 3:15	Union [1] - 7:17 Uniondale [2] - 3:10, 4:9 uses [1] - 7:23 UTEP [1] - 11:19
land [1] - 4:8 Land [4] - 4:10, 4:17, 5:16, 8:6 Law [1] - 3:21 Lease [18] - 5:18,	name [2] - 3:3, 12:11 nature [1] - 12:2 New [7] - 2:6, 3:10, 3:20, 4:2, 4:9, 9:22, 13:4	PRESENT [1] - 2:8 previously [4] - 4:5, 5:22, 6:18, 6:22 Project [1] - 9:3 Project") [1] - 8:3	Shelly [1] - 12:11 sine [1] - 12:20 square [2] - 4:11, 6:25 State [2] - 9:22, 13:4 stenographer [1] -	Union [1] - 7:17 Uniondale [2] - 3:10, 4:9 uses [1] - 7:23
land [1] - 4:8 Land [4] - 4:10, 4:17, 5:16, 8:6 Law [1] - 3:21 Lease [18] - 5:18, 5:20, 5:25, 6:3, 8:5,	name [2] - 3:3, 12:11 nature [1] - 12:2 New [7] - 2:6, 3:10, 3:20, 4:2, 4:9, 9:22,	PRESENT [1] - 2:8 previously [4] - 4:5, 5:22, 6:18, 6:22 Project [1] - 9:3 Project") [1] - 8:3 property [4] - 3:8,	Shelly [1] - 12:11 sine [1] - 12:20 square [2] - 4:11, 6:25 State [2] - 9:22, 13:4 stenographer [1] - 3:15	Union [1] - 7:17 Uniondale [2] - 3:10, 4:9 uses [1] - 7:23 UTEP [1] - 11:19
land [1] - 4:8 Land [4] - 4:10, 4:17, 5:16, 8:6 Law [1] - 3:21 Lease [18] - 5:18, 5:20, 5:25, 6:3, 8:5, 8:11, 8:13, 8:14,	name [2] - 3:3, 12:11 nature [1] - 12:2 New [7] - 2:6, 3:10, 3:20, 4:2, 4:9, 9:22, 13:4	PRESENT [1] - 2:8 previously [4] - 4:5, 5:22, 6:18, 6:22 Project [1] - 9:3 Project") [1] - 8:3 property [4] - 3:8, 4:16, 7:7, 11:9	Shelly [1] - 12:11 sine [1] - 12:20 square [2] - 4:11, 6:25 State [2] - 9:22, 13:4 stenographer [1] - 3:15 Street [2] - 2:6, 4:2	Union [1] - 7:17 Uniondale [2] - 3:10, 4:9 uses [1] - 7:23 UTEP [1] - 11:19
land [1] - 4:8 Land [4] - 4:10, 4:17, 5:16, 8:6 Law [1] - 3:21 Lease [18] - 5:18, 5:20, 5:25, 6:3, 8:5, 8:11, 8:13, 8:14, 8:15, 9:2, 9:5, 9:6,	name [2] - 3:3, 12:11 nature [1] - 12:2 New [7] - 2:6, 3:10, 3:20, 4:2, 4:9, 9:22, 13:4 Notary [1] - 13:3 Notice [2] - 3:13, 3:18	PRESENT [1] - 2:8 previously [4] - 4:5, 5:22, 6:18, 6:22 Project [1] - 9:3 Project") [1] - 8:3 property [4] - 3:8, 4:16, 7:7, 11:9 proposed [2] - 11:25, 12:8	Shelly [1] - 12:11 sine [1] - 12:20 square [2] - 4:11, 6:25 State [2] - 9:22, 13:4 stenographer [1] - 3:15 Street [2] - 2:6, 4:2 sub [2] - 4:23, 5:12 sub-subleased [2] -	Union [1] - 7:17 Uniondale [2] - 3:10, 4:9 uses [1] - 7:23 UTEP [1] - 11:19 V various [1] - 5:13
land [1] - 4:8 Land [4] - 4:10, 4:17, 5:16, 8:6 Law [1] - 3:21 Lease [18] - 5:18, 5:20, 5:25, 6:3, 8:5, 8:11, 8:13, 8:14, 8:15, 9:2, 9:5, 9:6, 9:7, 9:11, 9:15, 9:18,	name [2] - 3:3, 12:11 nature [1] - 12:2 New [7] - 2:6, 3:10, 3:20, 4:2, 4:9, 9:22, 13:4 Notary [1] - 13:3 Notice [2] - 3:13, 3:18 NOTICE [1] - 1:3	PRESENT [1] - 2:8 previously [4] - 4:5, 5:22, 6:18, 6:22 Project [1] - 9:3 Project") [1] - 8:3 property [4] - 3:8, 4:16, 7:7, 11:9 proposed [2] - 11:25, 12:8 protective [1] - 5:9	Shelly [1] - 12:11 sine [1] - 12:20 square [2] - 4:11, 6:25 State [2] - 9:22, 13:4 stenographer [1] - 3:15 Street [2] - 2:6, 4:2 sub [2] - 4:23, 5:12 sub-subleased [2] - 4:23, 5:12	Union [1] - 7:17 Uniondale [2] - 3:10, 4:9 uses [1] - 7:23 UTEP [1] - 11:19
land [1] - 4:8 Land [4] - 4:10, 4:17, 5:16, 8:6 Law [1] - 3:21 Lease [18] - 5:18, 5:20, 5:25, 6:3, 8:5, 8:11, 8:13, 8:14, 8:15, 9:2, 9:5, 9:6,	name [2] - 3:3, 12:11 nature [1] - 12:2 New [7] - 2:6, 3:10, 3:20, 4:2, 4:9, 9:22, 13:4 Notary [1] - 13:3 Notice [2] - 3:13, 3:18 NOTICE [1] - 1:3 Novapark [26] - 3:12,	PRESENT [1] - 2:8 previously [4] - 4:5, 5:22, 6:18, 6:22 Project [1] - 9:3 Project") [1] - 8:3 property [4] - 3:8, 4:16, 7:7, 11:9 proposed [2] - 11:25, 12:8 protective [1] - 5:9 provide [1] - 11:7	Shelly [1] - 12:11 sine [1] - 12:20 square [2] - 4:11, 6:25 State [2] - 9:22, 13:4 stenographer [1] - 3:15 Street [2] - 2:6, 4:2 sub [2] - 4:23, 5:12 sub-subleased [2] - 4:23, 5:12 subject [1] - 10:16	Union [1] - 7:17 Uniondale [2] - 3:10, 4:9 uses [1] - 7:23 UTEP [1] - 11:19 V various [1] - 5:13 views [1] - 11:23
land [1] - 4:8 Land [4] - 4:10, 4:17, 5:16, 8:6 Law [1] - 3:21 Lease [18] - 5:18, 5:20, 5:25, 6:3, 8:5, 8:11, 8:13, 8:14, 8:15, 9:2, 9:5, 9:6, 9:7, 9:11, 9:15, 9:18,	name [2] - 3:3, 12:11 nature [1] - 12:2 New [7] - 2:6, 3:10, 3:20, 4:2, 4:9, 9:22, 13:4 Notary [1] - 13:3 Notice [2] - 3:13, 3:18 NOTICE [1] - 1:3 Novapark [26] - 3:12, 4:21, 4:23, 4:24,	PRESENT [1] - 2:8 previously [4] - 4:5, 5:22, 6:18, 6:22 Project [1] - 9:3 Project") [1] - 8:3 property [4] - 3:8, 4:16, 7:7, 11:9 proposed [2] - 11:25, 12:8 protective [1] - 5:9 provide [1] - 11:7 Public [2] - 3:14, 13:3	Shelly [1] - 12:11 sine [1] - 12:20 square [2] - 4:11, 6:25 State [2] - 9:22, 13:4 stenographer [1] - 3:15 Street [2] - 2:6, 4:2 sub [2] - 4:23, 5:12 sub-subleased [2] - 4:23, 5:12 subject [1] - 10:16 sublease [1] - 8:23	Union [1] - 7:17 Uniondale [2] - 3:10, 4:9 uses [1] - 7:23 UTEP [1] - 11:19 V various [1] - 5:13
land [1] - 4:8 Land [4] - 4:10, 4:17, 5:16, 8:6 Law [1] - 3:21 Lease [18] - 5:18, 5:20, 5:25, 6:3, 8:5, 8:11, 8:13, 8:14, 8:15, 9:2, 9:5, 9:6, 9:7, 9:11, 9:15, 9:18, 10:6, 11:10 lease [4] - 8:7, 8:24,	name [2] - 3:3, 12:11 nature [1] - 12:2 New [7] - 2:6, 3:10, 3:20, 4:2, 4:9, 9:22, 13:4 Notary [1] - 13:3 Notice [2] - 3:13, 3:18 NOTICE [1] - 1:3 Novapark [26] - 3:12, 4:21, 4:23, 4:24, 5:13, 5:21, 5:24, 6:4,	PRESENT [1] - 2:8 previously [4] - 4:5, 5:22, 6:18, 6:22 Project [1] - 9:3 Project") [1] - 8:3 property [4] - 3:8, 4:16, 7:7, 11:9 proposed [2] - 11:25, 12:8 protective [1] - 5:9 provide [1] - 11:7 Public [2] - 3:14, 13:3 PUBLIC [1] - 1:3	Shelly [1] - 12:11 sine [1] - 12:20 square [2] - 4:11, 6:25 State [2] - 9:22, 13:4 stenographer [1] - 3:15 Street [2] - 2:6, 4:2 sub [2] - 4:23, 5:12 sub-subleased [2] - 4:23, 5:12 subject [1] - 10:16 sublease [1] - 8:23 subleased [6] - 4:20,	Union [1] - 7:17 Uniondale [2] - 3:10, 4:9 uses [1] - 7:23 UTEP [1] - 11:19  V various [1] - 5:13 views [1] - 11:23  W
land [1] - 4:8 Land [4] - 4:10, 4:17, 5:16, 8:6 Law [1] - 3:21 Lease [18] - 5:18, 5:20, 5:25, 6:3, 8:5, 8:11, 8:13, 8:14, 8:15, 9:2, 9:5, 9:6, 9:7, 9:11, 9:15, 9:18, 10:6, 11:10 lease [4] - 8:7, 8:24, 11:15, 11:16	name [2] - 3:3, 12:11 nature [1] - 12:2 New [7] - 2:6, 3:10, 3:20, 4:2, 4:9, 9:22, 13:4 Notary [1] - 13:3 Notice [2] - 3:13, 3:18 NOTICE [1] - 1:3 Novapark [26] - 3:12, 4:21, 4:23, 4:24, 5:13, 5:21, 5:24, 6:4, 6:7, 6:13, 6:17, 6:22,	PRESENT [1] - 2:8 previously [4] - 4:5, 5:22, 6:18, 6:22 Project [1] - 9:3 Project [1] - 8:3 property [4] - 3:8, 4:16, 7:7, 11:9 proposed [2] - 11:25, 12:8 protective [1] - 5:9 provide [1] - 11:7 Public [2] - 3:14, 13:3 PUBLIC [1] - 1:3 public [2] - 3:7, 3:19	Shelly [1] - 12:11 sine [1] - 12:20 square [2] - 4:11, 6:25 State [2] - 9:22, 13:4 stenographer [1] - 3:15 Street [2] - 2:6, 4:2 sub [2] - 4:23, 5:12 sub-subleased [2] - 4:23, 5:12 subject [1] - 10:16 sublease [1] - 8:23 subleased [6] - 4:20, 4:23, 5:12, 5:23,	Union [1] - 7:17 Uniondale [2] - 3:10, 4:9 uses [1] - 7:23 UTEP [1] - 11:19  V various [1] - 5:13 views [1] - 11:23  W WHEREAS [1] - 6:15
land [1] - 4:8 Land [4] - 4:10, 4:17, 5:16, 8:6 Law [1] - 3:21 Lease [18] - 5:18, 5:20, 5:25, 6:3, 8:5, 8:11, 8:13, 8:14, 8:15, 9:2, 9:5, 9:6, 9:7, 9:11, 9:15, 9:18, 10:6, 11:10 lease [4] - 8:7, 8:24, 11:15, 11:16 leased [3] - 4:20, 5:22,	name [2] - 3:3, 12:11 nature [1] - 12:2 New [7] - 2:6, 3:10, 3:20, 4:2, 4:9, 9:22, 13:4 Notary [1] - 13:3 Notice [2] - 3:13, 3:18 NOTICE [1] - 1:3 Novapark [26] - 3:12, 4:21, 4:23, 4:24, 5:13, 5:21, 5:24, 6:4, 6:7, 6:13, 6:17, 6:22, 7:15, 7:16, 8:4, 8:15,	PRESENT [1] - 2:8 previously [4] - 4:5, 5:22, 6:18, 6:22 Project [1] - 9:3 Project") [1] - 8:3 property [4] - 3:8, 4:16, 7:7, 11:9 proposed [2] - 11:25, 12:8 protective [1] - 5:9 provide [1] - 11:7 Public [2] - 3:14, 13:3 PUBLIC [1] - 1:3	Shelly [1] - 12:11 sine [1] - 12:20 square [2] - 4:11, 6:25 State [2] - 9:22, 13:4 stenographer [1] - 3:15 Street [2] - 2:6, 4:2 sub [2] - 4:23, 5:12 sub-subleased [2] - 4:23, 5:12 subject [1] - 10:16 sublease [1] - 8:23 subleased [6] - 4:20,	Union [1] - 7:17 Uniondale [2] - 3:10, 4:9 uses [1] - 7:23 UTEP [1] - 11:19  V various [1] - 5:13 views [1] - 11:23  W WHEREAS [1] - 6:15 WHEREOF [1] - 13:14
land [1] - 4:8 Land [4] - 4:10, 4:17, 5:16, 8:6 Law [1] - 3:21 Lease [18] - 5:18, 5:20, 5:25, 6:3, 8:5, 8:11, 8:13, 8:14, 8:15, 9:2, 9:5, 9:6, 9:7, 9:11, 9:15, 9:18, 10:6, 11:10 lease [4] - 8:7, 8:24, 11:15, 11:16 leased [3] - 4:20, 5:22, 7:13	name [2] - 3:3, 12:11 nature [1] - 12:2 New [7] - 2:6, 3:10, 3:20, 4:2, 4:9, 9:22, 13:4 Notary [1] - 13:3 Notice [2] - 3:13, 3:18 NOTICE [1] - 1:3 Novapark [26] - 3:12, 4:21, 4:23, 4:24, 5:13, 5:21, 5:24, 6:4, 6:7, 6:13, 6:17, 6:22, 7:15, 7:16, 8:4, 8:15, 8:21, 8:24, 9:8, 10:3,	PRESENT [1] - 2:8 previously [4] - 4:5, 5:22, 6:18, 6:22 Project [1] - 9:3 Project [1] - 8:3 property [4] - 3:8, 4:16, 7:7, 11:9 proposed [2] - 11:25, 12:8 protective [1] - 5:9 provide [1] - 11:7 Public [2] - 3:14, 13:3 PUBLIC [1] - 1:3 public [2] - 3:7, 3:19	Shelly [1] - 12:11 sine [1] - 12:20 square [2] - 4:11, 6:25 State [2] - 9:22, 13:4 stenographer [1] - 3:15 Street [2] - 2:6, 4:2 sub [2] - 4:23, 5:12 sub-subleased [2] - 4:23, 5:12 subject [1] - 10:16 sublease [1] - 8:23 subleased [6] - 4:20, 4:23, 5:12, 5:23,	Union [1] - 7:17 Uniondale [2] - 3:10, 4:9 uses [1] - 7:23 UTEP [1] - 11:19  V various [1] - 5:13 views [1] - 11:23  W WHEREAS [1] - 6:15
land [1] - 4:8  Land [4] - 4:10, 4:17, 5:16, 8:6  Law [1] - 3:21  Lease [18] - 5:18, 5:20, 5:25, 6:3, 8:5, 8:11, 8:13, 8:14, 8:15, 9:2, 9:5, 9:6, 9:7, 9:11, 9:15, 9:18, 10:6, 11:10  lease [4] - 8:7, 8:24, 11:15, 11:16  leased [3] - 4:20, 5:22, 7:13  leasehold [1] - 5:15	name [2] - 3:3, 12:11 nature [1] - 12:2 New [7] - 2:6, 3:10, 3:20, 4:2, 4:9, 9:22, 13:4 Notary [1] - 13:3 Notice [2] - 3:13, 3:18 NOTICE [1] - 1:3 Novapark [26] - 3:12, 4:21, 4:23, 4:24, 5:13, 5:21, 5:24, 6:4, 6:7, 6:13, 6:17, 6:22, 7:15, 7:16, 8:4, 8:15,	PRESENT [1] - 2:8 previously [4] - 4:5, 5:22, 6:18, 6:22 Project [1] - 9:3 Project") [1] - 8:3 property [4] - 3:8, 4:16, 7:7, 11:9 proposed [2] - 11:25, 12:8 protective [1] - 5:9 provide [1] - 11:7 Public [2] - 3:14, 13:3 PUBLIC [1] - 1:3 public [2] - 3:7, 3:19 pursuant [8] - 3:19, 5:17, 5:24, 8:9, 8:19,	Shelly [1] - 12:11 sine [1] - 12:20 square [2] - 4:11, 6:25 State [2] - 9:22, 13:4 stenographer [1] - 3:15 Street [2] - 2:6, 4:2 sub [2] - 4:23, 5:12 sub-subleased [2] - 4:23, 5:12 subject [1] - 10:16 sublease [1] - 8:23 subleased [6] - 4:20, 4:23, 5:12, 5:23, 7:14, 7:15 Sublessee [7] - 5:2,	Union [1] - 7:17 Uniondale [2] - 3:10, 4:9 uses [1] - 7:23 UTEP [1] - 11:19  V various [1] - 5:13 views [1] - 11:23  W WHEREAS [1] - 6:15 WHEREOF [1] - 13:14
land [1] - 4:8  Land [4] - 4:10, 4:17, 5:16, 8:6  Law [1] - 3:21  Lease [18] - 5:18, 5:20, 5:25, 6:3, 8:5, 8:11, 8:13, 8:14, 8:15, 9:2, 9:5, 9:6, 9:7, 9:11, 9:15, 9:18, 10:6, 11:10  lease [4] - 8:7, 8:24, 11:15, 11:16  leased [3] - 4:20, 5:22, 7:13  leasehold [1] - 5:15  leasing [3] - 6:5, 6:16,	name [2] - 3:3, 12:11 nature [1] - 12:2 New [7] - 2:6, 3:10, 3:20, 4:2, 4:9, 9:22, 13:4 Notary [1] - 13:3 Notice [2] - 3:13, 3:18 NOTICE [1] - 1:3 Novapark [26] - 3:12, 4:21, 4:23, 4:24, 5:13, 5:21, 5:24, 6:4, 6:7, 6:13, 6:17, 6:22, 7:15, 7:16, 8:4, 8:15, 8:21, 8:24, 9:8, 10:3,	PRESENT [1] - 2:8 previously [4] - 4:5, 5:22, 6:18, 6:22 Project [1] - 9:3 Project") [1] - 8:3 property [4] - 3:8, 4:16, 7:7, 11:9 proposed [2] - 11:25, 12:8 protective [1] - 5:9 provide [1] - 11:7 Public [2] - 3:14, 13:3 PUBLIC [1] - 1:3 public [2] - 3:7, 3:19 pursuant [8] - 3:19,	Shelly [1] - 12:11 sine [1] - 12:20 square [2] - 4:11, 6:25 State [2] - 9:22, 13:4 stenographer [1] - 3:15 Street [2] - 2:6, 4:2 sub [2] - 4:23, 5:12 sub-subleased [2] - 4:23, 5:12 subject [1] - 10:16 sublease [1] - 8:23 subleased [6] - 4:20, 4:23, 5:12, 5:23, 7:14, 7:15 Sublessee [7] - 5:2, 5:4, 6:7, 6:14, 6:18,	Union [1] - 7:17 Uniondale [2] - 3:10, 4:9 uses [1] - 7:23 UTEP [1] - 11:19  V various [1] - 5:13 views [1] - 11:23  W WHEREAS [1] - 6:15 WHEREOF [1] - 13:14 witness [2] - 13:5,
land [1] - 4:8 Land [4] - 4:10, 4:17, 5:16, 8:6 Law [1] - 3:21 Lease [18] - 5:18, 5:20, 5:25, 6:3, 8:5, 8:11, 8:13, 8:14, 8:15, 9:2, 9:5, 9:6, 9:7, 9:11, 9:15, 9:18, 10:6, 11:10 lease [4] - 8:7, 8:24, 11:15, 11:16 leased [3] - 4:20, 5:22, 7:13 leasehold [1] - 5:15 leasing [3] - 6:5, 6:16, 8:6	name [2] - 3:3, 12:11 nature [1] - 12:2 New [7] - 2:6, 3:10, 3:20, 4:2, 4:9, 9:22, 13:4 Notary [1] - 13:3 Notice [2] - 3:13, 3:18 NOTICE [1] - 1:3 Novapark [26] - 3:12, 4:21, 4:23, 4:24, 5:13, 5:21, 5:24, 6:4, 6:7, 6:13, 6:17, 6:22, 7:15, 7:16, 8:4, 8:15, 8:21, 8:24, 9:8, 10:3, 10:7, 10:9, 10:13,	PRESENT [1] - 2:8 previously [4] - 4:5, 5:22, 6:18, 6:22 Project [1] - 9:3 Project"] [1] - 8:3 property [4] - 3:8, 4:16, 7:7, 11:9 proposed [2] - 11:25, 12:8 protective [1] - 5:9 provide [1] - 11:7 Public [2] - 3:14, 13:3 PUBLIC [1] - 1:3 public [2] - 3:7, 3:19 pursuant [8] - 3:19, 5:17, 5:24, 8:9, 8:19, 8:25, 10:17, 11:10	Shelly [1] - 12:11 sine [1] - 12:20 square [2] - 4:11, 6:25 State [2] - 9:22, 13:4 stenographer [1] - 3:15 Street [2] - 2:6, 4:2 sub [2] - 4:23, 5:12 sub-subleased [2] - 4:23, 5:12 subject [1] - 10:16 sublease [1] - 8:23 subleased [6] - 4:20, 4:23, 5:12, 5:23, 7:14, 7:15 Sublessee [7] - 5:2, 5:4, 6:7, 6:14, 6:18, 7:16, 7:20	Union [1] - 7:17 Uniondale [2] - 3:10, 4:9 uses [1] - 7:23 UTEP [1] - 11:19  V various [1] - 5:13 views [1] - 11:23  W WHEREAS [1] - 6:15 WHEREOF [1] - 13:14 witness [2] - 13:5, 13:8 WITNESS [1] - 13:14
land [1] - 4:8  Land [4] - 4:10, 4:17, 5:16, 8:6  Law [1] - 3:21  Lease [18] - 5:18, 5:20, 5:25, 6:3, 8:5, 8:11, 8:13, 8:14, 8:15, 9:2, 9:5, 9:6, 9:7, 9:11, 9:15, 9:18, 10:6, 11:10  lease [4] - 8:7, 8:24, 11:15, 11:16  leased [3] - 4:20, 5:22, 7:13  leasehold [1] - 5:15  leasing [3] - 6:5, 6:16,	name [2] - 3:3, 12:11 nature [1] - 12:2 New [7] - 2:6, 3:10, 3:20, 4:2, 4:9, 9:22, 13:4 Notary [1] - 13:3 Notice [2] - 3:13, 3:18 NOTICE [1] - 1:3 Novapark [26] - 3:12, 4:21, 4:23, 4:24, 5:13, 5:21, 5:24, 6:4, 6:7, 6:13, 6:17, 6:22, 7:15, 7:16, 8:4, 8:15, 8:21, 8:24, 9:8, 10:3, 10:7, 10:9, 10:13, 10:14, 11:2, 11:12	PRESENT [1] - 2:8 previously [4] - 4:5, 5:22, 6:18, 6:22 Project [1] - 9:3 Project") [1] - 8:3 property [4] - 3:8, 4:16, 7:7, 11:9 proposed [2] - 11:25, 12:8 protective [1] - 5:9 provide [1] - 11:7 Public [2] - 3:14, 13:3 PUBLIC [1] - 1:3 public [2] - 3:7, 3:19 pursuant [8] - 3:19, 5:17, 5:24, 8:9, 8:19,	Shelly [1] - 12:11 sine [1] - 12:20 square [2] - 4:11, 6:25 State [2] - 9:22, 13:4 stenographer [1] - 3:15 Street [2] - 2:6, 4:2 sub [2] - 4:23, 5:12 sub-subleased [2] - 4:23, 5:12 subject [1] - 10:16 sublease [1] - 8:23 subleased [6] - 4:20, 4:23, 5:12, 5:23, 7:14, 7:15 Sublessee [7] - 5:2, 5:4, 6:7, 6:14, 6:18, 7:16, 7:20 submitted [1] - 9:23	Union [1] - 7:17 Uniondale [2] - 3:10, 4:9 uses [1] - 7:23 UTEP [1] - 11:19  V various [1] - 5:13 views [1] - 11:23  W WHEREAS [1] - 6:15 WHEREOF [1] - 13:14 witness [2] - 13:5, 13:8
land [1] - 4:8 Land [4] - 4:10, 4:17, 5:16, 8:6 Law [1] - 3:21 Lease [18] - 5:18, 5:20, 5:25, 6:3, 8:5, 8:11, 8:13, 8:14, 8:15, 9:2, 9:5, 9:6, 9:7, 9:11, 9:15, 9:18, 10:6, 11:10 lease [4] - 8:7, 8:24, 11:15, 11:16 leased [3] - 4:20, 5:22, 7:13 leasehold [1] - 5:15 leasing [3] - 6:5, 6:16, 8:6	name [2] - 3:3, 12:11 nature [1] - 12:2 New [7] - 2:6, 3:10, 3:20, 4:2, 4:9, 9:22, 13:4 Notary [1] - 13:3 Notice [2] - 3:13, 3:18 NOTICE [1] - 1:3 Novapark [26] - 3:12, 4:21, 4:23, 4:24, 5:13, 5:21, 5:24, 6:4, 6:7, 6:13, 6:17, 6:22, 7:15, 7:16, 8:4, 8:15, 8:21, 8:24, 9:8, 10:3, 10:7, 10:9, 10:13, 10:14, 11:2, 11:12 NOVAPARK [1] - 1:4	PRESENT [1] - 2:8 previously [4] - 4:5, 5:22, 6:18, 6:22 Project [1] - 9:3 Project") [1] - 8:3 property [4] - 3:8, 4:16, 7:7, 11:9 proposed [2] - 11:25, 12:8 protective [1] - 5:9 provide [1] - 11:7 Public [2] - 3:14, 13:3 PUBLIC [1] - 1:3 public [2] - 3:7, 3:19 pursuant [8] - 3:19, 5:17, 5:24, 8:9, 8:19, 8:25, 10:17, 11:10	Shelly [1] - 12:11 sine [1] - 12:20 square [2] - 4:11, 6:25 State [2] - 9:22, 13:4 stenographer [1] - 3:15 Street [2] - 2:6, 4:2 sub [2] - 4:23, 5:12 sub-subleased [2] - 4:23, 5:12 subject [1] - 10:16 sublease [1] - 8:23 subleased [6] - 4:20, 4:23, 5:12, 5:23, 7:14, 7:15 Sublessee [7] - 5:2, 5:4, 6:7, 6:14, 6:18, 7:16, 7:20 submitted [1] - 9:23 sworn [1] - 13:6	Union [1] - 7:17 Uniondale [2] - 3:10, 4:9 uses [1] - 7:23 UTEP [1] - 11:19  V various [1] - 5:13 views [1] - 11:23  W WHEREAS [1] - 6:15 WHEREOF [1] - 13:14 witness [2] - 13:5, 13:8 WITNESS [1] - 13:14 written [1] - 11:22
land [1] - 4:8  Land [4] - 4:10, 4:17, 5:16, 8:6  Law [1] - 3:21  Lease [18] - 5:18, 5:20, 5:25, 6:3, 8:5, 8:11, 8:13, 8:14, 8:15, 9:2, 9:5, 9:6, 9:7, 9:11, 9:15, 9:18, 10:6, 11:10  lease [4] - 8:7, 8:24, 11:15, 11:16  leased [3] - 4:20, 5:22, 7:13  leasehold [1] - 5:15  leasing [3] - 6:5, 6:16, 8:6  liabilities [2] - 10:5, 10:12	name [2] - 3:3, 12:11 nature [1] - 12:2 New [7] - 2:6, 3:10, 3:20, 4:2, 4:9, 9:22, 13:4 Notary [1] - 13:3 Notice [2] - 3:13, 3:18 NOTICE [1] - 1:3 Novapark [26] - 3:12, 4:21, 4:23, 4:24, 5:13, 5:21, 5:24, 6:4, 6:7, 6:13, 6:17, 6:22, 7:15, 7:16, 8:4, 8:15, 8:21, 8:24, 9:8, 10:3, 10:7, 10:9, 10:13, 10:14, 11:2, 11:12	PRESENT [1] - 2:8 previously [4] - 4:5, 5:22, 6:18, 6:22 Project [1] - 9:3 Project") [1] - 8:3 property [4] - 3:8, 4:16, 7:7, 11:9 proposed [2] - 11:25, 12:8 protective [1] - 5:9 provide [1] - 1:7 Public [2] - 3:14, 13:3 PUBLIC [1] - 1:3 public [2] - 3:7, 3:19 pursuant [8] - 3:19, 5:17, 5:24, 8:9, 8:19, 8:25, 10:17, 11:10  R  read [1] - 3:13	Shelly [1] - 12:11 sine [1] - 12:20 square [2] - 4:11, 6:25 State [2] - 9:22, 13:4 stenographer [1] - 3:15 Street [2] - 2:6, 4:2 sub [2] - 4:23, 5:12 sub-subleased [2] - 4:23, 5:12 subject [1] - 10:16 sublease [1] - 8:23 subleased [6] - 4:20, 4:23, 5:12, 5:23, 7:14, 7:15 Sublessee [7] - 5:2, 5:4, 6:7, 6:14, 6:18, 7:16, 7:20 submitted [1] - 9:23	Union [1] - 7:17 Uniondale [2] - 3:10, 4:9 uses [1] - 7:23 UTEP [1] - 11:19  V various [1] - 5:13 views [1] - 11:23  W WHEREAS [1] - 6:15 WHEREOF [1] - 13:14 witness [2] - 13:5, 13:8 WITNESS [1] - 13:14
land [1] - 4:8  Land [4] - 4:10, 4:17, 5:16, 8:6  Law [1] - 3:21  Lease [18] - 5:18, 5:20, 5:25, 6:3, 8:5, 8:11, 8:13, 8:14, 8:15, 9:2, 9:5, 9:6, 9:7, 9:11, 9:15, 9:18, 10:6, 11:10  lease [4] - 8:7, 8:24, 11:15, 11:16  leased [3] - 4:20, 5:22, 7:13  leasehold [1] - 5:15  leasing [3] - 6:5, 6:16, 8:6  liabilities [2] - 10:5, 10:12  liability [3] - 4:22,	name [2] - 3:3, 12:11 nature [1] - 12:2 New [7] - 2:6, 3:10, 3:20, 4:2, 4:9, 9:22, 13:4 Notary [1] - 13:3 Notice [2] - 3:13, 3:18 NOTICE [1] - 1:3 Novapark [26] - 3:12, 4:21, 4:23, 4:24, 5:13, 5:21, 5:24, 6:4, 6:7, 6:13, 6:17, 6:22, 7:15, 7:16, 8:4, 8:15, 8:21, 8:24, 9:8, 10:3, 10:7, 10:9, 10:13, 10:14, 11:2, 11:12 NOVAPARK [1] - 1:4	PRESENT [1] - 2:8 previously [4] - 4:5, 5:22, 6:18, 6:22 Project [1] - 9:3 Project") [1] - 8:3 property [4] - 3:8, 4:16, 7:7, 11:9 proposed [2] - 11:25, 12:8 protective [1] - 5:9 provide [1] - 11:7 Public [2] - 3:14, 13:3 PUBLIC [1] - 1:3 public [2] - 3:7, 3:19 pursuant [8] - 3:19, 5:17, 5:24, 8:9, 8:19, 8:25, 10:17, 11:10  R  read [1] - 3:13 real [1] - 11:9	Shelly [1] - 12:11 sine [1] - 12:20 square [2] - 4:11, 6:25 State [2] - 9:22, 13:4 stenographer [1] - 3:15 Street [2] - 2:6, 4:2 sub [2] - 4:23, 5:12 sub-subleased [2] - 4:23, 5:12 subject [1] - 10:16 sublease [1] - 8:23 subleased [6] - 4:20, 4:23, 5:12, 5:23, 7:14, 7:15 Sublessee [7] - 5:2, 5:4, 6:7, 6:14, 6:18, 7:16, 7:20 submitted [1] - 9:23 sworn [1] - 13:6 systems [2] - 5:10, 7:9	Union [1] - 7:17 Uniondale [2] - 3:10, 4:9 uses [1] - 7:23 UTEP [1] - 11:19  V various [1] - 5:13 views [1] - 11:23  W WHEREAS [1] - 6:15 WHEREOF [1] - 13:14 witness [2] - 13:5, 13:8 WITNESS [1] - 13:14 written [1] - 11:22  Y
land [1] - 4:8 Land [4] - 4:10, 4:17, 5:16, 8:6 Law [1] - 3:21 Lease [18] - 5:18, 5:20, 5:25, 6:3, 8:5, 8:11, 8:13, 8:14, 8:15, 9:2, 9:5, 9:6, 9:7, 9:11, 9:15, 9:18, 10:6, 11:10 lease [4] - 8:7, 8:24, 11:15, 11:16 leased [3] - 4:20, 5:22, 7:13 leasehold [1] - 5:15 leasing [3] - 6:5, 6:16, 8:6 liabilities [2] - 10:5, 10:12 liability [3] - 4:22, 9:20, 10:14	name [2] - 3:3, 12:11 nature [1] - 12:2 New [7] - 2:6, 3:10, 3:20, 4:2, 4:9, 9:22, 13:4 Notary [1] - 13:3 Notice [2] - 3:13, 3:18 NOTICE [1] - 1:3 Novapark [26] - 3:12, 4:21, 4:23, 4:24, 5:13, 5:21, 5:24, 6:4, 6:7, 6:13, 6:17, 6:22, 7:15, 7:16, 8:4, 8:15, 8:21, 8:24, 9:8, 10:3, 10:7, 10:9, 10:13, 10:14, 11:2, 11:12 NOVAPARK [1] - 1:4  O obligations [2] - 10:5,	PRESENT [1] - 2:8 previously [4] - 4:5, 5:22, 6:18, 6:22 Project [1] - 9:3 Project") [1] - 8:3 property [4] - 3:8, 4:16, 7:7, 11:9 proposed [2] - 11:25, 12:8 protective [1] - 5:9 provide [1] - 11:7 Public [2] - 3:14, 13:3 PUBLIC [1] - 1:3 public [2] - 3:7, 3:19 pursuant [8] - 3:19, 5:17, 5:24, 8:9, 8:19, 8:25, 10:17, 11:10  R  read [1] - 3:13 real [1] - 11:9 Recapture [3] - 6:19,	Shelly [1] - 12:11 sine [1] - 12:20 square [2] - 4:11, 6:25 State [2] - 9:22, 13:4 stenographer [1] - 3:15 Street [2] - 2:6, 4:2 sub [2] - 4:23, 5:12 sub-subleased [2] - 4:23, 5:12 subject [1] - 10:16 sublease [1] - 8:23 subleased [6] - 4:20, 4:23, 5:12, 5:23, 7:14, 7:15 Sublessee [7] - 5:2, 5:4, 6:7, 6:14, 6:18, 7:16, 7:20 submitted [1] - 9:23 sworn [1] - 13:6	Union [1] - 7:17 Uniondale [2] - 3:10, 4:9 uses [1] - 7:23 UTEP [1] - 11:19  V various [1] - 5:13 views [1] - 11:23  W WHEREAS [1] - 6:15 WHEREOF [1] - 13:14 witness [2] - 13:5, 13:8 WITNESS [1] - 13:14 written [1] - 11:22  Y York [7] - 2:6, 3:10,
land [1] - 4:8  Land [4] - 4:10, 4:17, 5:16, 8:6  Law [1] - 3:21  Lease [18] - 5:18, 5:20, 5:25, 6:3, 8:5, 8:11, 8:13, 8:14, 8:15, 9:2, 9:5, 9:6, 9:7, 9:11, 9:15, 9:18, 10:6, 11:10  lease [4] - 8:7, 8:24, 11:15, 11:16  leased [3] - 4:20, 5:22, 7:13  leasehold [1] - 5:15  leasing [3] - 6:5, 6:16, 8:6  liabilities [2] - 10:5, 10:12  liability [3] - 4:22, 9:20, 10:14  limited [3] - 4:22, 7:8,	name [2] - 3:3, 12:11 nature [1] - 12:2 New [7] - 2:6, 3:10, 3:20, 4:2, 4:9, 9:22, 13:4 Notary [1] - 13:3 Notice [2] - 3:13, 3:18 NOTICE [1] - 1:3 Novapark [26] - 3:12, 4:21, 4:23, 4:24, 5:13, 5:21, 5:24, 6:4, 6:7, 6:13, 6:17, 6:22, 7:15, 7:16, 8:4, 8:15, 8:21, 8:24, 9:8, 10:3, 10:7, 10:9, 10:13, 10:14, 11:2, 11:12 NOVAPARK [1] - 1:4  O  obligations [2] - 10:5, 10:12	PRESENT [1] - 2:8 previously [4] - 4:5, 5:22, 6:18, 6:22 Project [1] - 9:3 Project") [1] - 8:3 property [4] - 3:8, 4:16, 7:7, 11:9 proposed [2] - 11:25, 12:8 protective [1] - 5:9 provide [1] - 11:7 Public [2] - 3:14, 13:3 PUBLIC [1] - 1:3 public [2] - 3:7, 3:19 pursuant [8] - 3:19, 5:17, 5:24, 8:9, 8:19, 8:25, 10:17, 11:10  R  read [1] - 3:13 real [1] - 11:9	Shelly [1] - 12:11 sine [1] - 12:20 square [2] - 4:11, 6:25 State [2] - 9:22, 13:4 stenographer [1] - 3:15 Street [2] - 2:6, 4:2 sub [2] - 4:23, 5:12 sub-subleased [2] - 4:23, 5:12 subject [1] - 10:16 sublease [1] - 8:23 subleased [6] - 4:20, 4:23, 5:12, 5:23, 7:14, 7:15 Sublessee [7] - 5:2, 5:4, 6:7, 6:14, 6:18, 7:16, 7:20 submitted [1] - 9:23 sworn [1] - 13:6 systems [2] - 5:10, 7:9	Union [1] - 7:17 Uniondale [2] - 3:10, 4:9 uses [1] - 7:23 UTEP [1] - 11:19  V various [1] - 5:13 views [1] - 11:23  W WHEREAS [1] - 6:15 WHEREOF [1] - 13:14 witness [2] - 13:5, 13:8 WITNESS [1] - 13:14 written [1] - 11:22  Y York [7] - 2:6, 3:10, 3:20, 4:3, 4:9, 9:22,
land [1] - 4:8 Land [4] - 4:10, 4:17, 5:16, 8:6 Law [1] - 3:21 Lease [18] - 5:18, 5:20, 5:25, 6:3, 8:5, 8:11, 8:13, 8:14, 8:15, 9:2, 9:5, 9:6, 9:7, 9:11, 9:15, 9:18, 10:6, 11:10 lease [4] - 8:7, 8:24, 11:15, 11:16 leased [3] - 4:20, 5:22, 7:13 leasehold [1] - 5:15 leasing [3] - 6:5, 6:16, 8:6 liabilities [2] - 10:5, 10:12 liability [3] - 4:22, 9:20, 10:14 limited [3] - 4:22, 7:8, 9:20	name [2] - 3:3, 12:11 nature [1] - 12:2 New [7] - 2:6, 3:10, 3:20, 4:2, 4:9, 9:22, 13:4 Notary [1] - 13:3 Notice [2] - 3:13, 3:18 NOTICE [1] - 1:3 Novapark [26] - 3:12, 4:21, 4:23, 4:24, 5:13, 5:21, 5:24, 6:4, 6:7, 6:13, 6:17, 6:22, 7:15, 7:16, 8:4, 8:15, 8:21, 8:24, 9:8, 10:3, 10:7, 10:9, 10:13, 10:14, 11:2, 11:12 NOVAPARK [1] - 1:4  O obligations [2] - 10:5, 10:12 OF [3] - 1:3, 1:4, 2:4	PRESENT [1] - 2:8 previously [4] - 4:5, 5:22, 6:18, 6:22 Project [1] - 9:3 Project") [1] - 8:3 property [4] - 3:8, 4:16, 7:7, 11:9 proposed [2] - 11:25, 12:8 protective [1] - 5:9 provide [1] - 11:7 Public [2] - 3:14, 13:3 PUBLIC [1] - 1:3 public [2] - 3:7, 3:19 pursuant [8] - 3:19, 5:17, 5:24, 8:9, 8:19, 8:25, 10:17, 11:10  R  read [1] - 3:13 real [1] - 11:9 Recapture [3] - 6:19,	Shelly [1] - 12:11 sine [1] - 12:20 square [2] - 4:11, 6:25 State [2] - 9:22, 13:4 stenographer [1] - 3:15 Street [2] - 2:6, 4:2 sub [2] - 4:23, 5:12 sub-subleased [2] - 4:23, 5:12 subject [1] - 10:16 sublease [1] - 8:23 subleased [6] - 4:20, 4:23, 5:12, 5:23, 7:14, 7:15 Sublessee [7] - 5:2, 5:4, 6:7, 6:14, 6:18, 7:16, 7:20 submitted [1] - 9:23 sworn [1] - 13:6 systems [2] - 5:10, 7:9	Union [1] - 7:17 Uniondale [2] - 3:10, 4:9 uses [1] - 7:23 UTEP [1] - 11:19  V various [1] - 5:13 views [1] - 11:23  W WHEREAS [1] - 6:15 WHEREOF [1] - 13:14 witness [2] - 13:5, 13:8 WITNESS [1] - 13:14 written [1] - 11:22  Y York [7] - 2:6, 3:10,
land [1] - 4:8  Land [4] - 4:10, 4:17, 5:16, 8:6  Law [1] - 3:21  Lease [18] - 5:18, 5:20, 5:25, 6:3, 8:5, 8:11, 8:13, 8:14, 8:15, 9:2, 9:5, 9:6, 9:7, 9:11, 9:15, 9:18, 10:6, 11:10  lease [4] - 8:7, 8:24, 11:15, 11:16  leased [3] - 4:20, 5:22, 7:13  leasehold [1] - 5:15  leasing [3] - 6:5, 6:16, 8:6  liabilities [2] - 10:5, 10:12  liability [3] - 4:22, 9:20, 10:14  limited [3] - 4:22, 7:8, 9:20  Lindbergh [2] - 3:9,	name [2] - 3:3, 12:11 nature [1] - 12:2 New [7] - 2:6, 3:10, 3:20, 4:2, 4:9, 9:22, 13:4 Notary [1] - 13:3 Notice [2] - 3:13, 3:18 NOTICE [1] - 1:3 Novapark [26] - 3:12, 4:21, 4:23, 4:24, 5:13, 5:21, 5:24, 6:4, 6:7, 6:13, 6:17, 6:22, 7:15, 7:16, 8:4, 8:15, 8:21, 8:24, 9:8, 10:3, 10:7, 10:9, 10:13, 10:14, 11:2, 11:12 NOVAPARK [1] - 1:4  O  obligations [2] - 10:5, 10:12	PRESENT [1] - 2:8 previously [4] - 4:5, 5:22, 6:18, 6:22 Project [1] - 9:3 Project"] [1] - 8:3 property [4] - 3:8, 4:16, 7:7, 11:9 proposed [2] - 11:25, 12:8 protective [1] - 5:9 provide [1] - 11:7 Public [2] - 3:14, 13:3 PUBLIC [1] - 1:3 public [2] - 3:7, 3:19 pursuant [8] - 3:19, 5:17, 5:24, 8:9, 8:19, 8:25, 10:17, 11:10  R  read [1] - 3:13 real [1] - 11:9 Recapture [3] - 6:19, 6:20, 9:16 record [2] - 3:14, 13:7	Shelly [1] - 12:11 sine [1] - 12:20 square [2] - 4:11, 6:25 State [2] - 9:22, 13:4 stenographer [1] - 3:15 Street [2] - 2:6, 4:2 sub [2] - 4:23, 5:12 sub-subleased [2] - 4:23, 5:12 subject [1] - 10:16 sublease [1] - 8:23 subleased [6] - 4:20, 4:23, 5:12, 5:23, 7:14, 7:15 Sublessee [7] - 5:2, 5:4, 6:7, 6:14, 6:18, 7:16, 7:20 submitted [1] - 9:23 sworn [1] - 13:6 systems [2] - 5:10, 7:9	Union [1] - 7:17 Uniondale [2] - 3:10, 4:9 uses [1] - 7:23 UTEP [1] - 11:19  V various [1] - 5:13 views [1] - 11:23  W WHEREAS [1] - 6:15 WHEREOF [1] - 13:14 witness [2] - 13:5, 13:8 WITNESS [1] - 13:14 written [1] - 11:22  Y York [7] - 2:6, 3:10, 3:20, 4:3, 4:9, 9:22,
land [1] - 4:8  Land [4] - 4:10, 4:17, 5:16, 8:6  Law [1] - 3:21  Lease [18] - 5:18, 5:20, 5:25, 6:3, 8:5, 8:11, 8:13, 8:14, 8:15, 9:2, 9:5, 9:6, 9:7, 9:11, 9:15, 9:18, 10:6, 11:10  lease [4] - 8:7, 8:24, 11:15, 11:16  leased [3] - 4:20, 5:22, 7:13  leasehold [1] - 5:15  leasing [3] - 6:5, 6:16, 8:6  liabilities [2] - 10:5, 10:12  liability [3] - 4:22, 9:20, 10:14  limited [3] - 4:22, 7:8, 9:20  Lindbergh [2] - 3:9, 4:8	name [2] - 3:3, 12:11 nature [1] - 12:2 New [7] - 2:6, 3:10, 3:20, 4:2, 4:9, 9:22, 13:4 Notary [1] - 13:3 Notice [2] - 3:13, 3:18 NOTICE [1] - 1:3 Novapark [26] - 3:12, 4:21, 4:23, 4:24, 5:13, 5:21, 5:24, 6:4, 6:7, 6:13, 6:17, 6:22, 7:15, 7:16, 8:4, 8:15, 8:21, 8:24, 9:8, 10:3, 10:7, 10:9, 10:13, 10:14, 11:2, 11:12 NOVAPARK [1] - 1:4  O obligations [2] - 10:5, 10:12 OF [3] - 1:3, 1:4, 2:4	PRESENT [1] - 2:8 previously [4] - 4:5, 5:22, 6:18, 6:22 Project [1] - 9:3 Project"] [1] - 8:3 property [4] - 3:8, 4:16, 7:7, 11:9 proposed [2] - 11:25, 12:8 protective [1] - 5:9 provide [1] - 11:7 Public [2] - 3:14, 13:3 PUBLIC [1] - 1:3 public [2] - 3:7, 3:19 pursuant [8] - 3:19, 5:17, 5:24, 8:9, 8:19, 8:25, 10:17, 11:10  R  read [1] - 3:13 real [1] - 11:9 Recapture [3] - 6:19, 6:20, 9:16 record [2] - 3:14, 13:7 regarding [1] - 3:8	Shelly [1] - 12:11 sine [1] - 12:20 square [2] - 4:11, 6:25 State [2] - 9:22, 13:4 stenographer [1] - 3:15 Street [2] - 2:6, 4:2 sub [2] - 4:23, 5:12 sub-subleased [2] - 4:23, 5:12 subject [1] - 10:16 sublease [1] - 8:23 subleased [6] - 4:20, 4:23, 5:12, 5:23, 7:14, 7:15 Sublessee [7] - 5:2, 5:4, 6:7, 6:14, 6:18, 7:16, 7:20 submitted [1] - 9:23 sworn [1] - 13:6 systems [2] - 5:10, 7:9	Union [1] - 7:17 Uniondale [2] - 3:10, 4:9 Uses [1] - 7:23 UTEP [1] - 11:19  V  various [1] - 5:13 views [1] - 11:23  W  WHEREAS [1] - 6:15 WHEREOF [1] - 13:14 witness [2] - 13:5, 13:8 WITNESS [1] - 13:14 written [1] - 11:22  Y  York [7] - 2:6, 3:10, 3:20, 4:3, 4:9, 9:22,
land [1] - 4:8  Land [4] - 4:10, 4:17, 5:16, 8:6  Law [1] - 3:21  Lease [18] - 5:18, 5:20, 5:25, 6:3, 8:5, 8:11, 8:13, 8:14, 8:15, 9:2, 9:5, 9:6, 9:7, 9:11, 9:15, 9:18, 10:6, 11:10  lease [4] - 8:7, 8:24, 11:15, 11:16  leased [3] - 4:20, 5:22, 7:13  leasehold [1] - 5:15  leasing [3] - 6:5, 6:16, 8:6  liabilities [2] - 10:5, 10:12  liability [3] - 4:22, 9:20, 10:14  limited [3] - 4:22, 7:8, 9:20  Lindbergh [2] - 3:9,	name [2] - 3:3, 12:11 nature [1] - 12:2 New [7] - 2:6, 3:10, 3:20, 4:2, 4:9, 9:22, 13:4 Notary [1] - 13:3 Notice [2] - 3:13, 3:18 NOTICE [1] - 1:3 Novapark [26] - 3:12, 4:21, 4:23, 4:24, 5:13, 5:21, 5:24, 6:4, 6:7, 6:13, 6:17, 6:22, 7:15, 7:16, 8:4, 8:15, 8:21, 8:24, 9:8, 10:3, 10:7, 10:9, 10:13, 10:14, 11:2, 11:12 NOVAPARK [1] - 1:4  O  obligations [2] - 10:5, 10:12 OF [3] - 1:3, 1:4, 2:4 office [2] - 7:23, 12:12 Officer [1] - 10:22	PRESENT [1] - 2:8 previously [4] - 4:5, 5:22, 6:18, 6:22 Project [1] - 9:3 Project") [1] - 8:3 property [4] - 3:8, 4:16, 7:7, 11:9 proposed [2] - 11:25, 12:8 protective [1] - 5:9 provide [1] - 11:7 Public [2] - 3:14, 13:3 PUBLIC [1] - 1:3 public [2] - 3:7, 3:19 pursuant [8] - 3:19, 5:17, 5:24, 8:9, 8:19, 8:25, 10:17, 11:10  R  read [1] - 11:9 Recapture [3] - 6:19, 6:20, 9:16 record [2] - 3:14, 13:7 regarding [1] - 3:8 regenerative [1] - 5:10	Shelly [1] - 12:11 sine [1] - 12:20 square [2] - 4:11, 6:25 State [2] - 9:22, 13:4 stenographer [1] - 3:15 Street [2] - 2:6, 4:2 sub [2] - 4:23, 5:12 sub-subleased [2] - 4:23, 5:12 subject [1] - 10:16 sublease [1] - 8:23 subleased [6] - 4:20, 4:23, 5:12, 5:23, 7:14, 7:15 Sublessee [7] - 5:2, 5:4, 6:7, 6:14, 6:18, 7:16, 7:20 submitted [1] - 9:23 sworn [1] - 13:6 systems [2] - 5:10, 7:9  T  tax [1] - 11:18 taxes [1] - 11:9 Teleconference [1] -	Union [1] - 7:17 Uniondale [2] - 3:10, 4:9 uses [1] - 7:23 UTEP [1] - 11:19  V various [1] - 5:13 views [1] - 11:23  W WHEREAS [1] - 6:15 WHEREOF [1] - 13:14 witness [2] - 13:5, 13:8 WITNESS [1] - 13:14 written [1] - 11:22  Y York [7] - 2:6, 3:10, 3:20, 4:3, 4:9, 9:22,
land [1] - 4:8 Land [4] - 4:10, 4:17, 5:16, 8:6 Law [1] - 3:21 Lease [18] - 5:18, 5:20, 5:25, 6:3, 8:5, 8:11, 8:13, 8:14, 8:15, 9:2, 9:5, 9:6, 9:7, 9:11, 9:15, 9:18, 10:6, 11:10 lease [4] - 8:7, 8:24, 11:15, 11:16 leased [3] - 4:20, 5:22, 7:13 leasehold [1] - 5:15 leasing [3] - 6:5, 6:16, 8:6 liabilities [2] - 10:5, 10:12 liability [3] - 4:22, 9:20, 10:14 limited [3] - 4:22, 7:8, 9:20 Lindbergh [2] - 3:9, 4:8	name [2] - 3:3, 12:11 nature [1] - 12:2 New [7] - 2:6, 3:10, 3:20, 4:2, 4:9, 9:22, 13:4 Notary [1] - 13:3 Notice [2] - 3:13, 3:18 NOTICE [1] - 1:3 Novapark [26] - 3:12, 4:21, 4:23, 4:24, 5:13, 5:21, 5:24, 6:4, 6:7, 6:13, 6:17, 6:22, 7:15, 7:16, 8:4, 8:15, 8:21, 8:24, 9:8, 10:3, 10:7, 10:9, 10:13, 10:14, 11:2, 11:12 NOVAPARK [1] - 1:4  O  obligations [2] - 10:5, 10:12 OF [3] - 1:3, 1:4, 2:4 office [2] - 7:23, 12:12 Officer [1] - 10:22 one [1] - 12:18	PRESENT [1] - 2:8 previously [4] - 4:5, 5:22, 6:18, 6:22 Project [1] - 9:3 Project"] [1] - 8:3 property [4] - 3:8, 4:16, 7:7, 11:9 proposed [2] - 11:25, 12:8 protective [1] - 5:9 provide [1] - 11:7 Public [2] - 3:14, 13:3 PUBLIC [1] - 1:3 public [2] - 3:7, 3:19 pursuant [8] - 3:19, 5:17, 5:24, 8:9, 8:19, 8:25, 10:17, 11:10  R  read [1] - 11:9 Recapture [3] - 6:19, 6:20, 9:16 record [2] - 3:14, 13:7 regarding [1] - 3:8 regenerative [1] - 5:10 related [1] - 13:9	Shelly [1] - 12:11 sine [1] - 12:20 square [2] - 4:11, 6:25 State [2] - 9:22, 13:4 stenographer [1] - 3:15 Street [2] - 2:6, 4:2 sub [2] - 4:23, 5:12 sub-subleased [2] - 4:23, 5:12 subject [1] - 10:16 sublease [1] - 8:23 subleased [6] - 4:20, 4:23, 5:12, 5:23, 7:14, 7:15 Sublessee [7] - 5:2, 5:4, 6:7, 6:14, 6:18, 7:16, 7:20 submitted [1] - 9:23 sworn [1] - 13:6 systems [2] - 5:10, 7:9  T  tax [1] - 11:18 taxes [1] - 11:9 Teleconference [1] - 1:6	Union [1] - 7:17 Uniondale [2] - 3:10, 4:9 uses [1] - 7:23 UTEP [1] - 11:19  V various [1] - 5:13 views [1] - 11:23  W WHEREAS [1] - 6:15 WHEREOF [1] - 13:14 witness [2] - 13:5, 13:8 WITNESS [1] - 13:14 written [1] - 11:22  Y York [7] - 2:6, 3:10, 3:20, 4:3, 4:9, 9:22,
land [1] - 4:8  Land [4] - 4:10, 4:17, 5:16, 8:6  Law [1] - 3:21  Lease [18] - 5:18, 5:20, 5:25, 6:3, 8:5, 8:11, 8:13, 8:14, 8:15, 9:2, 9:5, 9:6, 9:7, 9:11, 9:15, 9:18, 10:6, 11:10  lease [4] - 8:7, 8:24, 11:15, 11:16  leased [3] - 4:20, 5:22, 7:13  leasehold [1] - 5:15  leasing [3] - 6:5, 6:16, 8:6  liabilities [2] - 10:5, 10:12  liability [3] - 4:22, 9:20, 10:14  limited [3] - 4:22, 7:8, 9:20  Lindbergh [2] - 3:9, 4:8  LLC [4] - 1:4, 4:21,	name [2] - 3:3, 12:11 nature [1] - 12:2 New [7] - 2:6, 3:10, 3:20, 4:2, 4:9, 9:22, 13:4 Notary [1] - 13:3 Notice [2] - 3:13, 3:18 NOTICE [1] - 1:3 Novapark [26] - 3:12, 4:21, 4:23, 4:24, 5:13, 5:21, 5:24, 6:4, 6:7, 6:13, 6:17, 6:22, 7:15, 7:16, 8:4, 8:15, 8:21, 8:24, 9:8, 10:3, 10:7, 10:9, 10:13, 10:14, 11:2, 11:12 NOVAPARK [1] - 1:4  O  obligations [2] - 10:5, 10:12 OF [3] - 1:3, 1:4, 2:4 office [2] - 7:23, 12:12 Officer [1] - 10:22	PRESENT [1] - 2:8 previously [4] - 4:5, 5:22, 6:18, 6:22 Project [1] - 9:3 Project") [1] - 8:3 property [4] - 3:8, 4:16, 7:7, 11:9 proposed [2] - 11:25, 12:8 protective [1] - 5:9 provide [1] - 11:7 Public [2] - 3:14, 13:3 PUBLIC [1] - 1:3 public [2] - 3:7, 3:19 pursuant [8] - 3:19, 5:17, 5:24, 8:9, 8:19, 8:25, 10:17, 11:10  R  read [1] - 11:9 Recapture [3] - 6:19, 6:20, 9:16 record [2] - 3:14, 13:7 regarding [1] - 3:8 regenerative [1] - 5:10	Shelly [1] - 12:11 sine [1] - 12:20 square [2] - 4:11, 6:25 State [2] - 9:22, 13:4 stenographer [1] - 3:15 Street [2] - 2:6, 4:2 sub [2] - 4:23, 5:12 sub-subleased [2] - 4:23, 5:12 subject [1] - 10:16 sublease [1] - 8:23 subleased [6] - 4:20, 4:23, 5:12, 5:23, 7:14, 7:15 Sublessee [7] - 5:2, 5:4, 6:7, 6:14, 6:18, 7:16, 7:20 submitted [1] - 9:23 sworn [1] - 13:6 systems [2] - 5:10, 7:9  T  tax [1] - 11:18 taxes [1] - 11:9 Teleconference [1] -	Union [1] - 7:17 Uniondale [2] - 3:10, 4:9 uses [1] - 7:23 UTEP [1] - 11:19  V various [1] - 5:13 views [1] - 11:23  W WHEREAS [1] - 6:15 WHEREOF [1] - 13:14 witness [2] - 13:5, 13:8 WITNESS [1] - 13:14 written [1] - 11:22  Y York [7] - 2:6, 3:10, 3:20, 4:3, 4:9, 9:22,