

preliminary determination of the ultimate entitlement to indemnification, pay or reimburse reasonable expenses in advance of final disposition of such a proceeding to:

- any individual who is present or former director or officer of our company; or
- any individual who, while our director or officer and at our request, serves or has served as a director, officer, member, manager or trustee of another corporation, real estate investment trust, partnership, limited liability company, joint venture, trust, employee benefit plan or other enterprise,

in either case, from and against any claim or liability to which such person may become subject or which such person may incur by reason of his or her service in such capacity.

Our charter and bylaws also permit us, with the approval of the Board of Directors or any duly authorized committee thereof, to provide such indemnification and advancement of expenses to (1) a person who served a predecessor of ours in any of the capacities described above and (2) to any employee or agent of ours or a predecessor of ours.

We plan on entering into indemnification agreements with each of our executive officers and directors, whereby we will agree to indemnify our executive officers and directors against all expenses and liabilities and pay or reimburse their reasonable expenses in advance of final disposition of a proceeding to the fullest extent permitted by Maryland law if they are made or threatened to be made a party to the proceeding by reason of their service to our company, subject to limited exceptions.

Insofar as the foregoing provisions permit indemnification of directors, director nominees, officers or persons controlling us for liability arising under the Securities Act, we have been informed that in the opinion of the SEC, this indemnification is against public policy as expressed in the Securities Act and is therefore unenforceable.

We may, to the fullest extent permitted by the law, purchase and maintain insurance on behalf of any person described above against any liability asserted against such person, whether or not such person is indemnified against such liability under the provisions of our charter.

REIT Qualification

Our charter provides that our Board of Directors may revoke or otherwise terminate our REIT election, without approval of our stockholders, if it determines that it is no longer in our best interests to attempt to qualify, or to continue to qualify, as a REIT. Our charter also provides that our Board of Directors may determine that compliance with any restriction or limitation on ownership and transfer of our stock is no longer required for us to qualify as a REIT.