

U.S. GOVERNMENT
LEASE FOR REAL PROPERTY

DATE OF LEASE

NOVEMBER 3, 2010

LEASE NO. GS-01B-04819 (Bldg No. MA5995)

THIS LEASE, made and entered into this date by and between Pearson Hadley LLC

whose address is 123 Park Avenue, West Springfield, MA 01089-3337

and whose interest in the property hereinafter described is that of owner

hereinafter called the Lessor, and the UNITED STATES OF AMERICA, hereinafter called the Government:

WITNESSETH: The parties hereto for the consideration hereinafter mentioned, covenant and agree as follows:

1. LESSOR HEREBY LEASES TO THE GOVERNMENT AND THE GOVERNMENT HEREBY LEASES FROM THE LESSOR THE FOLLOWING DESCRIBED PREMISES: An area of 2,657 Rentable (2,315 BOMA Office Area) Square Feet (RSF), with a Common Area Factor of 15%, of office and general purpose space on the 1st floor of the building located at 380 Russell Street, Hadley, MA, 01035-9538 (hereinafter the "Building"), and identified on the plan entitled Exhibit A, by this reference made a part hereof, together with a minimum of 12 surface parking spaces located on the site, all parking, all improvements and all amenities being collectively hereinafter referred to as the "Premises" or the "Leased Premises", all of which are leased to the Government together with any and all appurtenances, rights, privileges and easements now or hereafter benefiting, belonging or appertaining thereto, including without limitation use of all common areas and facilities, and rights of ingress and egress to the Building, the Leased Premises and all common areas and appurtenances, to be used for general Government purposes as determined by the General Services Administration.
2. TERM: TO HAVE AND TO HOLD the said Premises with their appurtenances for a term of ten (10) years commencing on the next business day, excluding Saturdays, Sundays and Federal Holidays, following the Delivery of the Leased Premises in full compliance with the terms and conditions of Paragraph 6 hereof (the "Commencement Date"), and ending 10 years thereafter, unless extended or sooner terminated as provided herein or as may be allowed at law or in equity (the "Lease Term"). Upon actual determination of the Commencement Date, and consequently the Lease Term, the Lessor and the Government shall confirm in writing the Commencement Date and the Termination Date of the Lease and the Government's acceptance of the Leased Premises by execution and delivery of a Supplemental Lease Agreement.
3. TERMINATION RIGHT: THE GOVERNMENT MAY TERMINATE this Lease in whole or in part at any time after the seventh (7th) lease year by giving at least sixty (60) days' prior notice in writing to the Lessor and no rental shall accrue after the effective date of termination. Said 60 day period shall be computed commencing with the day after the date of mailing of the notice by the Government
4. THE GOVERNMENT SHALL PAY to the Lessor, commencing on the Commencement Date and in accordance with Paragraphs 19 and 20 of the General Clauses of the Lease, rent as follows:

Years 1 through 7: Annual rent of \$69,374.27 calculated at \$26.11 per RSF payable monthly in arrears,
Years 8 through 10: Annual rent of \$51,253.53 calculated at \$19.29 per RSF payable monthly in arrears,
via Electronic Funds Transfer to:

Pearson Hadley LLC
123 Park Avenue
West Springfield, MA 01089-3337

Rent for a lesser period shall be prorated on a per diem basis.

Initial/Date:

Lessor

Govt



5. THE LESSOR SHALL FURNISH TO THE GOVERNMENT, for the stated rental consideration specified in Paragraph 4 above and at no further cost or expense to the Government, the following:
- (a) The Leased Premises, and all appurtenances, rights and privileges as described in Paragraph 1 hereof;
 - (b) All requirements including, but not limited to, all services, utilities, compliance activities and efforts, alterations, improvements, buildout (except for lump sum reimbursable items), and maintenance, repair and replacement requirements, all as specified in or contemplated by Solicitation for Offers OMA2111, dated August 2, 2010, (hereinafter, the "SFO"), attached hereto and by this reference made a part hereof;
 - (c) All construction in accordance with the SFO, including, without limitation, all provisions of the Architectural Finish Section of the SFO and the Approved Government Layout Drawings, Finish and Door Schedules, as further described herein, and attached hereto and made a part hereof.
 - (d) All services, including, without limitation, construction drawings and specifications, engineering and architectural services, and all permitting and approval requirements as are necessary to effect the construction and delivery of the Leased Premises in accordance with the requirements described herein; and
 - (e) All rights, reservations of rights, privileges and the like specified in, described by, or contemplated by this Lease.
6. IN REFERENCE TO BUILDOUT AND DELIVERY of the Leased Premises, the Lessor agrees to the following:
- (a) In no event shall the Leased Premises be deemed to be ready for occupancy unless the same shall comply fully with all provisions of this Lease, including, but not limited to, the substantial completion of all improvements, requirements and construction in accordance with the specifications contained in this Lease, the SFO and the Approved Government Layout Drawings and Finish and Door Schedules, as referenced in Paragraph 5 above and all documents referenced in such SFO and in this Lease,
 - (b) The phrase "substantial completion" (or "substantially complete") shall mean that all work necessary to deliver the Leased Premises in accordance with each and every requirement and specification of this Lease, and all other appurtenant things necessary for the Government's access to the Leased Premises and the full occupancy, possession, use and enjoyment thereof, shall have been completed or obtained, including, without limitation, all required reviews, approvals, consents and permits (including a final certificate of occupancy for the entirety of the Lease Premises allowing occupancy for each of the uses described in and by this Lease), excepting only such minor matters as do not interfere with or diminish such access, occupancy, possession, use or enjoyment. Further, as Lessor is aware, the security of the Leased Premises is of tantamount concern to the Government and in no event will the Leased Premises be deemed "substantially complete" or ready for occupancy unless the security system for the Leased Premises is fully operational, as determined by the Contracting Officer.
 - (c) The Lessor hereby agrees that, as regards delivery of the Leased Premises to the Government ready for occupancy (hereinafter, "Delivery"):
 - (i) Time is of the essence.
 - (ii) Lessor shall effect Delivery on that date 125 working days following award of the Lease (hereinafter the "Delivery Date").
 - (iii) Except with regard to such "Punch List" items as may be identified in the Acceptance Notice as defined in Paragraph 6(c)(v) hereof, it is a condition precedent to Delivery that all construction required under this Lease shall be substantially complete and comply with the requirements of FAR 52.246.12 and 21 and GSAR 552.246-71 (hereinafter, the "Regulations"), this reference made a part hereof, and all drawings, plans and specifications referenced in Paragraph 5 and that the Leased Premises otherwise fully comply with the requirements of this Lease.

Initial/Date:



Lessor

Govt

- (iv) As required under the Regulations, not less than fifteen (15) working days prior to the date on which the Leased Premises will, in the Lessor's reasonable, professional opinion, be ready for occupancy by the Government (the "Proposed Readiness Date"), the Lessor shall deliver to the Government written notice of said Proposed Readiness Date. Unless the Contracting Officer determines that the Leased Premises are not ready for inspection, not more than ten (10) working days following the Proposed Readiness Date, the Government shall commence inspection of all construction required under this Lease for compliance with the Regulations, the plans and all terms and conditions of this Lease (hereinafter, the "Compliance Inspection").
- (v) It is a further condition precedent to Delivery hereunder that a satisfactory Compliance Inspection shall have been completed by the Government, and the Contracting Officer shall have delivered to the Lessor, written notice of the Government's acceptance of the Leased Premises as ready for occupancy (an "Acceptance Notice"), together with a Punch List or lists as contemplated in Paragraph 6(d) below, if applicable.
- (vi) Lessor's failure to deliver the entire Leased Premises substantially complete and ready for occupancy, as defined in this Paragraph 6, on the Delivery Date, shall be deemed to be an event of default.
- (vii) Government acceptance of the Leased Premises pursuant to the Compliance Inspection is an acknowledgment of the completion of the work inspected, but is not acceptance of conditions which cannot be fairly discovered until after the Government takes full operational occupancy, an acceptance of latent defects, a waiver of on-going compliance with performance-based specifications, standards and requirements, or a certification of compliance with laws, regulations or other approvals or requirements. Lessor shall remain fully responsible for all of these, and shall correct any conditions at its sole cost and expense upon written notice from the Government.
- (viii) Government review of Lessor-prepared and submitted design intent and construction drawings and subsequent comments on same does not constitute a deviation from any provision, condition or requirement of this Lease unless specifically identified as such in writing by the Contracting Officer.
- (d) If the Government accepts the Leased Premises as ready for occupancy and the Leased Premises are substantially complete but not fully complete, then the Government will provide to the Lessor after the Compliance Inspection a Punch List of Items remaining to be completed. Lessor and the Government agree that in the event that the Punch List Items have not been completed within 30 days after the date the Government deems the Leased Premises ready for occupancy, the Government shall have the right to withhold from payments of rent due a sum of money equal to one and one-half times the estimated cost of completion of the outstanding Punch List Items. Upon completion of the Punch List Items, any sums retained by the Government to cover the Punch List Items shall be promptly paid to the Lessor. If the Punch List Items are not fully completed within 120 days after the date the Government deems the Leased Premises ready for occupancy, the Government may avail itself of any other remedy available to the Government at law or in equity.
- (e) Lessor shall promptly notify the Government Contracting Officer of any inconsistency among or between any of the documents referenced herein, and the Contracting Officer shall promptly determine which shall control.

Initial/Date:  
Lessor & Govt

7. THE GOVERNMENT SHALL HAVE THE RIGHT but not the obligation, at its sole option and expense, to remove at any time during the term of this Lease any special equipment installed by Lessor for which Lessor was directly reimbursed by the Government, unless such item is a fixture integral to the operation of the Building; in no event shall the following be considered fixtures integral to the operation of the Building: roof antenna(e) and/or dishes, security cameras and monitors.
8. TAX ADJUSTMENTS: Referencing Paragraphs 4.2 "Tax Adjustment" of the SFO, the percentage of Government occupancy of the Building for real estate tax purposes is agreed to be 4%.
9. OPERATING COSTS: Referencing Paragraph 4.3 "Operating Costs" of the SFO, the base rate for the cost of services (hereinafter, the "Operating Costs Base") shall be \$19,369.53 (\$7.29 per RSF) The Base Operating Cost shall be subject to annual adjustment as provided in Paragraph 4.3.
10. VACANT PREMISES: Referencing Paragraph 4.4 "Adjustment for Vacant Premises" of the SFO, provided that the Government's failure to occupy all or any portion of the Leased Premises does not result from an event of default or failure to perform on the part of Lessor which remains uncured beyond any cure period as may be provided in this Lease, if the Government fails to occupy all or any portion of the Leased Premises or vacates the Leased Premises in whole or in part prior to the expiration of this Lease, rent for such unoccupied portion of the Leased Premises shall be reduced by \$2.00 per RSF of vacant space (plus CPI escalation, if any) for the entire vacancy period. Any rental paid by the Government after acceptance of the Leased Premises as described herein but prior to actual occupancy shall be less the cost for services and utilities

Initial/Date:  
Lessor & Govt

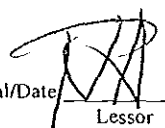
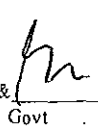
11. OVERTIME USAGE: Referencing Paragraph 4.6 "Overtime Usage" of the SFO, the Government shall pay the Lessor for overtime usage of heating, ventilation and air conditioning ordered in full compliance with the requirements of said Paragraph 4.6, at the rate of \$50.00 per hour.
12. CHANGE ORDERS: Unless explicitly authorized in advance and in writing by the Contracting Officer, any additional supplies or services, or any change to the specifications, terms or conditions of this Lease (hereinafter a "Change Order"), shall be deemed to be an unauthorized Change in Lease Terms or unauthorized Change Order. The Government shall not pay all or any portion of the cost, charge or expense associated with any such unauthorized Change In Lease Terms or unauthorized Change Order. The Government's occupant tenant is not authorized to administer this Lease and the General Services Administration assumes no responsibility for any costs incurred by the Lessor except as provided herein. All questions and issues pertaining to this Lease shall be referred to the Contracting Officer.
13. REPRESENTATIONS AND WARRANTIES OF LESSOR The Lessor hereby represents and warrants:
- A. That it has the right to enter into and perform its obligations under this Lease and that it has taken all necessary action and procured all necessary consents and grants of authority pursuant to entering into this Lease.
 - B. That no consent, approval or authorization of any person, including any governmental authority or other regulatory agency, is required in connection with the execution or performance of this Lease or the holding or use of the Leased Premises by the Government.
 - C. That (i) it has, or will have prior to the Commencement Date, all permits, certificates, licenses, orders, registrations, authorizations and other approvals (collectively, the "Permits") from all federal, state and local governmental or regulatory agencies, bodies, authorities or other public or private entities which it is required to hold or which are required to be issued to it, or which are necessary or desirable for lease of the Premises to the Government for its contemplated uses; (ii) that such Permits constitute all of the Permits which it is required to hold or have received under the laws, rules and regulations applicable to it or its business; (iii) that it is in full compliance with all terms, provisions and conditions thereof; and (iv) that all of such Permits are in full force and effect and none will lapse or be terminated, suspended or otherwise adversely affected upon or by reason of the execution and delivery of this Lease.
14. SATELLITE DISH/ANTENNA: The Government reserves the right to install additional satellite dishes or antennae at or on the Leased Premises[Building] at any time during the term of this Lease (as the same may be extended or renewed). All rights and privileges of the Government to install, use and access satellite dishes, antennas and/or related equipment are considered to be requirements of this Lease and shall be at no additional rent, charges, fees or costs to Government.
15. NOTICES: All notices and other communication which is required or permitted by this Lease shall be in writing and delivered by personal service, sent by registered or certified first class US mail, postage prepaid, properly addressed, or by regular overnight delivery service, if intended for the Lessor to Thomas J. Henshon at the address first set forth above, or as follows:
- Pearson Hadley LLC
123 Park Avenue
West Springfield, MA 01089-3337
- and if intended for the Government, to the Contracting Officer at the following address:
- General Services Administration Public Buildings Service
10 Causeway Street, 9th Floor
Boston MA 02222-1001
- or to such other address as shall be given in writing by any party to the other.

Initial/Date:

Lessor

&
Govt

16. TENANT IMPROVEMENT ALLOWANCE: Referencing Paragraph 3.2 of the SFO, Lessor has included in the rental rate a Tenant Improvement (TI) Allowance in the amount of \$107,166.91, calculated at \$46.2924 per BOMA Office Area Square Foot, amortized over 7 years at the rate of 4.9 % . The Government may return to the Lessor any unused portion of the TI Allowance in exchange for a decrease in rent according to the amortization rate and the Lessor and the Government shall confirm said rental adjustment, if any, in writing by execution of a Supplemental Lease Agreement. Lessor and Government also agree that at the beginning of the 8th year of the Lease Term, the rental rate will be reduced by \$7.83 per BOMA Office Area Square Foot to reflect full Amortization of the TI Allowance.
17. RESTRICTION ON DISSEMINATION OF PLANS, DRAWINGS AND SPECIFICATIONS: Associated plans, drawings, or specifications provided under this Lease are intended for use by the Lessor, contractors, subcontractors and suppliers. In support of this requirement, GSA requires Lessor to exercise reasonable care when handling documents relating to building drawings/plans, security equipment, security equipment installations, and contract guard service, by the following means:
- A. Limiting reproduction and/or dissemination of covered materials only to persons/parties related to this acquisition or otherwise authorized to receive such information;
 - B. Making every possible reasonable and prudent effort to prevent unauthorized disclosure of this information;
 - C. Keeping accurate and detailed records as to the identity of persons having access to or receiving copies of plans, drawings or specifications;
 - D. Continuing the efforts required above throughout the entire term of this Lease and for what specific time thereafter as may be necessary; and
 - E. When need for documents has elapsed, destroying all copies.

Initial/Date  Lessor &  Govt

18. ATTACHMENTS: The following documents are attached hereto and by this reference made a part hereof:

- A. Solicitation No. OMA2111
- B. GSA Form 3517C, General Clauses
- C. GSA Form 3518A, Representations and Certifications
- D. Exhibit A, Outline of Space
- E. Government Layout Drawings

IN WITNESS WHEREOF, the parties hereto have hereunto subscribed their names as of the date first above written.

LESSOR

BY

(Signature)

(Title)

IN PRESENCE OF:

(Signature)

PRINTED NAME OF WITNESS:

(Address of Witness)

UNITED STATES OF AMERICA GENERAL SERVICES ADMINISTRATION

BY

Contracting Officer

(Official title)

Initial/Date

Lessor

Govt