

US GOVERNMENT
LEASE FOR REAL PROPERTY

DATE OF LEASE

5/20/10

LEASE NO. GS-04B-50012

THIS LEASE, made and entered into this date by and between **COMMERCE PROPERTIES INTERNATIONAL, INC.**

Whose address is **317 Riveredge Blvd., Suite 100**
Cocoa, FL 32992

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 considerations hereinafter mentioned, covenant and agree as follows:

1. The Lessor hereby leases to the Government the following described premises:

A total of rentable square feet 14,350 (RSF) of office and related space, which yields 12,813 ANSI/BOMA Office Area square feet (ABOSF) of space at Pine Plaza 375 Commerce Parkway, Rockledge, FL 32995-4201 as indicated on the attached Floor Plan marked Exhibit A along with 11 surface parking spaces in accordance with this lease. In addition, 923 rentable square feet will be offered on the second floor at no additional cost to the Government.

to be used for SUCH PURPOSES AS DETERMINED BY THE GENERAL SERVICES ADMINISTRATION

2. TO HAVE AND TO HOLD the said premises with their appurtenances for the term beginning on

July 1, 2010

through

June 30, 2020

subject to

termination and renewal rights as may be hereafter set forth.

3. The Government shall pay the Lessor annual rent for the entire term, monthly, in arrears, as follows:

<u>TERM</u>	<u>ANNUAL RENT</u>	<u>RATE per RSF¹</u>	<u>RATE per ABOASF²</u>	<u>MONTHLY RATE</u>
07/1/2010 – 06/30/2015	\$390,154.37	\$27.19	\$30.45	\$32,512.86
07/1/2015 – 06/30/2020	\$311,094.00	\$21.68	\$24.28	\$25,924.50

Note 1. The rate per rentable square foot (RSF) is determined by dividing the total annual rental by the rentable square footage set forth in Paragraph 1 above.

Note 2. The rate per ABOASF is determined by dividing the total annual rental by the ABOASF set forth in Paragraph 9.

4. The Government may terminate this lease, in whole or in part, at any time on or after May 16, 2015, by giving the Lessor at least sixty (60) days notice in writing. No rent shall accrue after the effective date of termination. Said notice shall be computed commencing with the day after the date of mailing.
5. This lease may be renewed at the option of the Government, for the following terms and at the following rentals:

<u>TERM</u>	<u>ANNUAL RENT</u>	<u>RATE per RSF</u>	<u>RATE per ABOASF</u>	<u>MONTHLY RATE</u>
DELETED	DELETED	DELETED	DELETED	DELETED

provided notice be given in writing to the Lessor at least ___ days before the end of the original lease term or any renewal term; all other terms and conditions of this lease shall remain the same during any renewal term. Said notice shall be computed commencing with the day after the date of mailing.

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6. Rental is subject to the Government's measurement of plans submitted by the Lessor or a mutual on-site measurement of the space and will be based on the rate per ABOASF as noted in Paragraph 3 above, in accordance with Clause 27 (PAYMENT), GSA Form 3517B, General Clauses. The lease contract and the amount of rent will be adjusted accordingly, but not to exceed the maximum ABOASF requested in SFO Paragraph 1.1 (Amount and Type of Space). Rent for a lesser period shall be prorated. Rent checks shall be made payable to:

Commerce Properties International
317 Riveredge Blvd., Suite 100
Cocoa, FL 32922

7. The Lessor shall furnish to the Government, as part of the rental consideration, the following:
- A. Those facilities, services, supplies, utilities, and maintenance in accordance with Solicitation for Offers (SFO) No. 9FL2074.
 - B. Buildout in accordance with Solicitation for Offers 9FL2074. Design Intent Drawings (DIDs) shall be prepared by the Lessor and due to the Government within ninety (90) working days subsequent to lease award. All tenant alterations are to be completed within ninety (90) working days of receiving notice to proceed from the Government with agency approved working/construction drawings. Lease term to be effective and rental to begin on date of occupancy, if different from Paragraph 2.
 - C. Deviations to the approved Design Intent Drawings reviewed and furnished by the Government to the Lessor subsequent to award will not be permitted unless prior written authorization is obtained from the GSA Contracting Officer.
8. The following are attached and made a part hereof:
- A. Solicitation for Offers 9FL2074.
 - B. GSA Form 3517B entitled General Clauses (Rev. 06/08).
 - C. GSA Form 3518 entitled Representations and Certifications (Rev. 1/07).
 - D. Floor Plan entitled GSA SFO 9FL2074.

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

LESSOR: Commerce Properties International, Inc.

BY

Donald J. Long, PRES.
(Authorized Signature)

Donald J. Long, PRESIDENT
(Signature)

IN THE PRESENCE OF:

[Signature]
(Signature)

317 RIVEREDGE BLVD COCOA, FL 32922
(Address)

UNITED STATES OF AMERICA


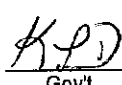
BY

Kenneth L. Day
(Signature)

CONTRACTING OFFICER
GENERAL SERVICES ADMINISTRATION
(Official title)

[Handwritten initials]

9. **Percent of Occupancy:** The percentage of Government occupancy is established as 47% based on a building size of 30,546 RSF and a Government occupied area of 14,350 RSF.
10. **Operating Cost:** In accordance with the SFO paragraph 4.3 entitled *Operating Costs*, the escalation base is established as \$5.07 per RSF or \$5.67 per ABOASF (totaling \$72,685.00) per annum.
11. **Tax Adjustment:** In accordance with SFO Paragraph 4.2 (Tax Adjustment) the percentage of occupancy is established as 47% in the building (based on Government occupancy of 14,350 rentable square feet). Percentage of occupancy is subject to revisions based on actual measurement by the Government occupied space at time of final inspection, not to exceed the maximum OASF stated in the SFO, and in accordance with GSA Form 3517, General Clauses. No adjustments will be made on taxes throughout the firm term of this lease.
12. **Adjustment for Vacant Premises:** Pursuant to Paragraph 4.4, "Adjustment for Vacant Premises", in the event of the Government vacating the premises in whole or in part prior to lease expiration, the rental will be reduced by \$2.85 per ANSI/BOMA Office Area square foot per annum for operating expenses.
13. **Overtime Usage:** Pursuant to Paragraph 4.6, "Overtime Usage", upon request by an employee of the General Services Administration (GSA), the Lessor shall provide heating, ventilation, and air-conditioning (HVAC) at any time beyond normal (10 hour day) service hours 6:30 a.m. - 4:30 p.m., Monday through Friday, except Federal Holidays ("Normal Hours"), at a rate of \$30 per hour per floor for anything over the 10 hour day. The Lessor will not charge the Government for anything over the 10 hour day if Lessor otherwise provides these services to other building tenants during the Government's overtime hours. The Lessor must submit a proper invoice quarterly to the GSA Building Manager or designee located at 501 East Polk Street, Suite 600, Tampa, Florida 33602, to receive payment.
14. **24 Hour Rooms:** The Overtime Usage rate specified above shall not apply to any portion of the Premises that is required to have heating and cooling 24 hours per day as specified by the Lease. The charges for heating and cooling of these areas shall be provided at the actual charges from the utility company for the electric consumed by the supplemental units for the after hours usage in the 24 hour rooms.

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15. Common Area Factor


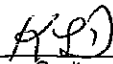
The Common Area Factor of this building for this Government lease that is applied to the ANSI/BOMA Office Area square feet (ABOA) to determine the rentable square feet is 1.12 (15,273 RSF/13,594 ABOA SF).

- 16. Tenant Improvement Allowance:** Pursuant to Paragraph 3.2, "Tenant Improvements Included in Offer", the maximum Tenant Improvement Allowance shall be \$479,907.84 (\$37.45 / BOSF) amortized over 60 months at 7% payable \$114,163.83 annually and is included in the annual rent payment identified in Paragraph 3 of this lease. Pursuant to Paragraph 3.3, "Tenant Improvements Rental Adjustment", the Government, at its sole discretion, shall make all decisions as to the usage and payment for said Tenant Improvement Allowance. If the T/I cost exceeds \$479,907.84, the balance due the Lessor will be paid by rental adjustment, or lump sum, to be determined by the Government. If the entire T/I of \$37.45 OASF or \$479,907.84 is not used, the Government will adjust the rental rate downward to off-set the difference in the tenant improvement. The Lessor understands, in lieu of Cost and Pricing Data, each of his sub-contractors shall solicit three (3) bids for work completed as a part of the initial tenant alterations, e.g., for electrical, plumbing, etc. The lowest responsive bid will be accepted."

17. Inspection of Premises:

A. The Lessor shall notify the Government five (5) working days in advance of the anticipated substantial completion date as defined in Paragraph 1 of the GSA Form 3517. Within ten (10) working days after the date the Lessor notifies the Government that the space is "substantially complete," the Government shall inspect the Premises and appurtenances. Within five (5) working days after the inspection, the Government shall notify the Lessor of any deficiencies in the Premises and appurtenances and the Lessor shall thereafter diligently pursue remedying any defects. If any subsequent Government inspection is required to confirm conformance with the results of a prior inspection, any such subsequent inspection and notification of the results of such inspection shall be made in accordance with the foregoing procedure and the time frames.

B. The period during which rent shall be deemed to have commenced for the Premises shall be the date that the entire space is accepted for occupancy by the Government (or the date accepted for occupancy, subject to completion of a written punchlist of items not materially affecting beneficial occupancy which are yet to be finished.) The space will not be considered acceptable for occupancy until the Government receives the final tenant improvement cost. Any items to be completed or corrected that have been identified at the acceptance of the space as a punchlist item and which do

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not affect beneficial occupancy shall be completed by the Lessor within 10 working days of acceptance.

C. Neither the Government's acceptance of the Premises for occupancy or acceptance of related appurtenances, nor the Government's occupancy of the Premises, shall be construed as a waiver of any requirement or right of the Government under this lease, or as otherwise prejudicing the Government with respect to any such requirement or right, or as an acceptance of any latent defect or condition.


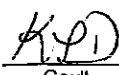
18. Occupancy Reports:

A. Building Systems: In accordance with Paragraph 8.2, "Building Systems," of the Solicitation for Offers No. 9FL2074, the Lessor shall furnish, at the Government's Request, at no cost to the Government the required building system reports.

19. Unauthorized Improvements: All questions pertaining to this lease agreement shall be referred in writing to the GSA Contracting Officer. This contract is between GSA and Commerce Properties International. GSA assumes no financial responsibility for any cost incurred by the Lessor except as provided by the term of the lease agreement or authorized in writing by the GSA Contracting Officer. **If Lessor delivers space with improvements not authorized or requested in writing by the GSA Contracting Officer, then Lessor shall not be entitled to compensation if the improvements remain in place after the Government's acceptance of the space.**

20. Definitions: Wherever the words "Offeror", "Lessor" or "successful offeror" appear in this Lease, they shall be deemed to mean "Lessor"; wherever the words "solicitation", "Solicitation for Offers", or "SFO" appear in this Lease, they shall be deemed to mean "this Lease"; wherever the words "space offered for lease" appear in this Lease, they shall be deemed to mean "Premises".

21. COMMISSION AND CREDIT: The Lessor and the Broker have agreed to a cooperating lease commission of [REDACTED] of the average firm term value of this lease. The commission is [REDACTED] (Annual Rent for Years one (1) through five (5) of \$1,950,771.85 multiplied by [REDACTED]^{(b)(4)}). The Lessor shall pay the Broker no additional commissions associated with this lease transaction. In accordance with the "Broker Commission and Commission Credit" paragraph, the Broker has agreed to forego [REDACTED] of the commission that it is entitled to receive in connection with this lease transaction ("Commission Credit"). The Commission Credit is [REDACTED]. The Lessor agrees to pay the Commission of [REDACTED] less the Commission Credit (half at lease execution and half at lease occupancy) to the Broker in accordance with the "Broker Commission and Commission Credit" paragraph in the SFO attached to and forming a part of this lease.

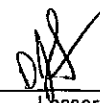

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Notwithstanding Paragraph 4 of this Standard Form 2, the shell rental payments due and owing under this lease shall be reduced to fully recapture this Commission Credit. The reduction in shell rent shall commence with the first month of the rental payments and continue as indicated in this schedule for adjusted Monthly Rent:

First month's rental payment of \$32,512.86 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted first month's rent.

Second month's rental payment of \$32,512.86 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted second month's rent.

The Lessor hereby waives restoration

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