

US GOVERNMENT
LEASE FOR REAL PROPERTY

LEASE NO.

GS-04B-48134

1/6/09
THIS LEASE, made and entered into this date by and between Talcott III Thousand Oaks Limited Partnership
c/o Talcott Corporation

Whose address is One Financial Plaza
Hartford, CT 06103

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 6,680 Rentable Square Feet of office and related space, consisting of 5,860 ANSI/BOMA Office Area Square Feet (ABOASF), along with 24 spaces, of which, 13 shall be deemed reserved parking for the Government owned vehicles (GOV). All parking spaces will be provided at no additional cost to the Government and the office space shall be located at 2600 Thousand Oaks Boulevard, Memphis, TN 38118

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 March 16, 2009 through March 15, 2019, subject to termination and renewal rights as may be hereinafter set forth.

3. The Government shall pay the Lessor annual rent for the entire term, monthly, in arrears, as follows: See Page 3. Paragraph 9.

<u>TERM</u>	<u>ANNUAL RENT¹</u>	<u>RATE Per RSF¹</u>	<u>RATE Per ABOASF²</u>	<u>MONTHLY RENT</u>
03/16/09 - 03/15/14	\$162,524.40	\$24.33	\$27.73	\$13,543.70
03/16/14 - 03/15/19	\$162,524.40	\$24.33	\$27.73	\$13,543.70

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

Note 2. The rate per ANSI/BOMA office area square foot (ABOASF) is determined by dividing the total annual rental by the ABOASF office area square footage set forth in Paragraph 1.

4. The Government may terminate this lease, in whole or in part, at any time on or after March 16, 2014, 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 day 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 - RSF</u>	<u>MONTHLY RATE</u>
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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. *Paragraph Deleted*

5. Rental is subject to the Government's measurement of plans submitted by the Lessor and/or a mutual on-site measurement of the space and will be based on the rate, per ANSI/BOMA office area square foot (ABOASF) as noted in Paragraph 3 above, in accordance with Clause 26 (PAYMENT), GSA form 3517, 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:

Talcott III Thousand Oaks Limited Partnership
c/o Talcott Corporation
One Financial Plaza
Hartford, Connecticut 06103

6. 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) 6TN0023.
- B. Build-out in accordance with Solicitation for Offers 6TN0023. The Government shall provide design intent documents within one hundred twenty (120) working days subsequent to lease award. All tenant alterations to be completed within ninety (90) working days, or sooner, from receipt of the Government's notice to proceed for tenant improvements or the lease effective date identified under Paragraph 2, whichever is later. Lease term is to begin on date of occupancy, if different from Paragraph 2.
- C. Deviations to the approved space layouts furnished by GSA to the Lessor subsequent to award will not be permitted unless prior written authorization is obtained from the GSA Contracting Officer or Representative.
- D. In accordance with Solicitation for Offers 6TN0023 and Paragraph 1 above, the Lessor shall provide twenty-four (24) on-site, surfaced, parking spaces, of which, thirteen (13) shall be deemed reserved parking for Government owned vehicles (GOV). The twenty-four (24) on-site surfaced parking spaces are included in the annual rental cost in Paragraph 3 at an annual rate of \$0 per space annually.
- E. For purposes of security this is a Level II facility.

7. The following are attached and made a part hereof:

- A. Solicitation for Offers 6TN0023
- B. GSA Form 3517B entitled General Clauses (Rev. 7/05)
- C. GSA Form 3518 entitled Representations and Certification (Rev. 7/04)
- D. SFO Attachment 1, Rate Structure Sheet
- E. Floor Plan;

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

LESSOR: Talcott III Thousand Oaks Limited Partnership c/o Talcott Corporation

BY Michael J. Mihalek S.V.P.
T III Thousand Oaks GP, LLC, General Partner

(Signature)
MICHAEL J. MIHALEK
Senior Vice President

IN THE PRESENCE OF:

Wendy A. Treat
WENDY A. TREAT
NOTARY PUBLIC
MY COMMISSION EXPIRES FEB. 28, 2012

Hartford, Connecticut
(Address)

UNITED STATES OF AMERICA

BY

(Signature)

CRAIG THOMAS, CONTRACTING OFFICER
GENERAL SERVICES ADMINISTRATION
(Official title)

8. The premises described in Paragraph 1 of this Standard Form 2 shall contain 5,860 ABOASF of office and related space, as identified in SOLICITATION FOR OFFERS 6TN0023.
9. The rent rate in paragraph 3 above for the period March 16, 2009 through March 15, 2014 includes all Tenant Improvements. In accordance with Paragraphs 1.9 of SFO 6TN0023, the Tenant Improvement Allowance (T/I) provided in the lease is \$40.12 ABOASF, or \$235,103.67 amortized at an interest rate of 0.0% over five (5) years. The T/I will be used to construct the interior space in accordance with the Government approved Design Intent Drawings. If the T/I cost exceeds \$40.12 ABOASF (for up to 5,860 ABOASF), 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 \$40.12 ABOASF is not used, the Government will adjust the rental rate downward to off-set the difference in the T/I. 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. This does not apply to the shell buildout.
10. Any deviation from approved construction plans or tenant alterations require approval by the Contracting Officer or Contracting Officer's Designee. Should Lessor make changes without approval, the Government will not be responsible for the cost of those changes and Lessor will not be reimbursed.
11. In accordance with SOLICITATION FOR OFFERS 6TN0023, Paragraph 3.5 (Tax Adjustment), the percentage of Government occupancy is established as 5% (Based on Government occupancy of 117,163 ABOASF). Percentage of occupancy is subject to revision based on actual measurement of Government occupied space at time of final inspection, not to exceed the maximum ABOASF stated in the SOLICITATION FOR OFFERS 6TN0023, and in accordance with GSA Form 3517, GENERAL CLAUSES.
12. In accordance with the SOLICITATION FOR OFFERS 6TN0023, Paragraph 3.7 (Operating Costs Base), are established as \$5.96 ABOASF (\$5.23 RSF).
13. In accordance with the SOLICITATION FOR OFFERS 6TN0023, Paragraph 3.10 (Common Area Factor), the common area factor (CAF) is established as 1.1400.
14. In accordance with the SOLICITATION FOR OFFERS 6TN0023, Paragraph 3.13 (Adjustment for Vacant Premises), the rental rate reduction is established as \$0.50 per ABOASF.
15. In accordance with SOLICITATION FOR OFFERS 6TN0023, Paragraph 7.3 (Overtime Usage), the overtime usage for the entire space is \$40.00 per hour to the Government.
16. In accordance with Paragraph 8.8 (Radon in Air) and Paragraph 8.9 (Radon in Water), a Radon Certification must be furnished within 150 days after award. Any corrective action must be completed within 30 days after tests are completed at no additional cost to the Government. Re-testing is required and results forwarded to the Contracting Officer.
17. All fire and life safety deficiencies must be corrected prior to occupancy and at no extra cost to the Government as required by SOLICITATION FOR OFFERS 6TN0023.
18. Per SOLICITATION FOR OFFERS 6TN0023, the Building, leased space, and areas serving the leased space shall be accessible to persons with disabilities in accordance with the Architectural Barriers Act Accessibility Standards (ABAAS), however the common area restroom stalls are currently compliant with and will remain compliant with the exception to ADA 4.17.3, as noted in the accessibility assessment dated October 16, 2008 performed and reported by The Crump Firm, Inc.

INITIALS: & CT
LESSOR GOVT

19. The Lessor and the Broker have agreed to a cooperating lease commission of [REDACTED] of the firm term value of this lease. The total amount of the commission is [REDACTED]. 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 less the Commission Credit 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

Notwithstanding Paragraph 3 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 \$13,543.70 minus prorated Commission Credit of [REDACTED] adjusted First Month's Rent.

Second Month's Rental Payment \$13,543.70 minus prorated Commission Credit of [REDACTED] [REDACTED] [REDACTED] adjusted Second Month's Rent.

20. Within 5 days of occupancy of the leased premises, the Lessor shall provide the tenant agency representative (with a copy forwarded to the GSA Government Representative), on site, a copy of the name and phone number of maintenance personnel in order that any cleaning, maintenance, janitorial, etc. problems can be taken care of immediately.

INITIALS: *pm* LESSOR & *C7* GOVT