

# U.S. GOVERNMENT LEASE FOR REAL PROPERTY

DATE OF LEASE <b>OCT 18 2010</b>	LEASE NO. <b>GS-06P-01071</b>
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THIS LEASE, made and entered into this date by and between **Real Estate Asset, LLC**

whose address is **361 Highway 7**  
**Alta, IA 51002-7419**

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 3,524 rentable square feet (RSF) of office and related space, which yields 3,064 ANSI/BOMA Office Area square feet (USF) of space at 800 Oneida Street, Storm Lake, Iowa, 50588-3209 to be used for such purposes as determined by the General Services Administration. Included in the rent at no additional cost to the Government is one on-site surface parking space for the exclusive use of Government employees and patrons.

2. TO HAVE AND TO HOLD the said premises with their appurtenances for the term beginning on October 15, 2010 and continuing for 5 years, subject to termination and renewal rights as may be hereinafter set forth.
3. The Government shall pay the Lessor monthly in arrears in accordance with the following table:

Months	Annualized			Total Annual Rent	Total Monthly Rent
	Shell	Cost of Services	Tenant Improvement Allowance		
1-60	\$38,413.56	\$15,591.30	\$0.00	\$54,004.86	\$4,500.41

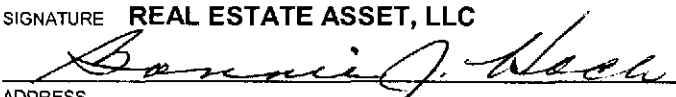
Rent shall be adjusted in accordance with the provisions of the Solicitation For Offers and General Clauses. Rent for a lesser period shall be prorated. Rent checks shall be made payable to:

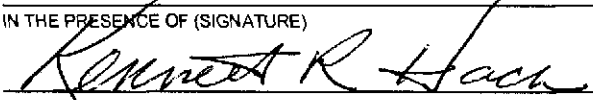
REAL ESTATE ASSET, LLC  
361 HIGHWAY 7  
ALTA, IA 51002-7419

(Continued on page 2)


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

## LESSOR

SIGNATURE <b>REAL ESTATE ASSET, LLC</b> 	NAME OF SIGNER <b>BONNIE J. HACH</b>
ADDRESS	

IN THE PRESENCE OF (SIGNATURE) 	NAME OF SIGNER <b>Kenneth R. Hach</b>
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## UNITED STATES OF AMERICA

SIGNATURE 	NAME OF SIGNER <b>Patrick Walsh</b>
	OFFICIAL TITLE OF SIGNER <b>Lease Contracting Officer</b>

4. The Government may terminate this lease in whole or in part at any time after October 14, 2013 by giving at least 90 days' notice in writing to the Lessor and no rental shall accrue after the effective date of termination. Said notice shall be computed commencing with the day after the date of mailing.
5. The following are attached and made a part hereof:
  - A. SUPPLEMENTAL CLAUSES, Sections 1 through 10, dated 07/15/2010;
  - B. GSA Form 3517C entitled GENERAL CLAUSES (Rev. 11/05)
  - C. GSA Form 3518 entitled REPRESENTATIONS AND CERTIFICATIONS (Rev. 1/07)
6. The Lessor agrees to provide approximately \$70,000.00 in alterations to the space. The Government will pay for these alterations in the rent as tenant improvements. Beginning with the Contracting Officer's written acceptance of the finished alterations, the tenant improvements will be amortized over the remaining firm term of the lease at 6.00%. The final amount of tenant improvements to be amortized in the rent payments will be negotiated after the tenant agency provides a complete scope of work, the Lessor establishes costs for completing the alterations, and an independent Government estimate verifies the Lessor's costs are fair and reasonable. The final tenant improvement terms will be documented in a subsequent Supplemental Lease Agreement.
7. In accordance with the Supplemental Clauses paragraph 4.2, *Tax Adjustment*, the "Percentage of Occupancy" is established as 46.99%.
8. Beginning with the second year of tenancy, the lease is subject to annual operating cost adjustments, as stated in Paragraph 4.3 of the Supplemental Clauses.
9. In accordance with the Supplemental Clauses paragraph 4.3, *Operating Costs*, the base for the operating costs adjustment is established as \$15,591.30 per annum. The base year is established as October 15, 2010.
10. The common area factor is established as 1.15 (3,524 RSF / 3,064 USF).
11. In accordance with the Supplemental Clauses paragraph 4.4, *Adjustment for Vacant Premises*, the rent will be reduced by \$2.54 per ANSI/BOMA Office Area square foot if the Government fails to occupy any portion of the leased premises or vacates the premises in whole or in part prior to expiration of the term of the Lease.
12. In accordance with the Supplemental Clauses paragraph 4.6, *Overtime Usage*, the Lessor will not charge the Government for overtime HVAC services. Normal operating hours are from 6:30 a.m. to 5:30 p.m.
13. All information submitted by the Lessor during negotiations, including but not limited to plans, renderings, specifications, etc. are incorporated by reference.
14. The Lessor hereby waives restoration as a result of all improvements.
15. The Lessor shall provide utilities, maintenance, janitorial supplies and services necessary for operation of the building and day-to-day activities of the tenant as part of the rental consideration.
16. The Lessor shall provide the labor, material, and supervision necessary to maintain the structure, roof, walls, windows, doors and any other necessary building appurtenances, to provide watertight integrity, structural soundness and acceptable appearance.
17. The Lessor shall furnish labor, material, and supervision necessary to maintain all mechanical and electrical equipment and systems in a satisfactory condition to provide reliable service to said systems. Local code requirements shall be displayed on all boilers, unfired pressure vessels, or any other item for which a certification is required.

INITIALS: BA & JA  
 Lessor Government

STANDARD FORM 2 (REV. 12/2006) CONTINUATION PAGE

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