

US GOVERNMENT LEASE FOR REAL PROPERTY

DATE OF LEASE

FEB 4 2010

LEASE NO.

LOR07116

BUILDING NO.

OR6727

THIS LEASE, made and entered into this date by and between CURTIS INVESTMENTS LLC

Whose address is 5010 OLD GREENWOOD STREET
FORT SMITH, AR 72903-6941

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 12,089 rentable square feet (RSF) of office and related space, which yields 11,906 ANSII/BOMA Office Area square feet (USF) of space at 17899 – 18081 SE Division Street, Gresham, OR 97236, to be used for such purposes as determined by the General Services Administration. Included in the rent at no additional cost to the Government are 41 surface parking spaces for exclusive use of Government employees and patrons.

2. TO HAVE AND TO HOLD the said premises with their appurtenances for the term beginning upon beneficial occupancy and continuing for fifteen years, subject to termination and renewal rights as may be hereinafter set forth.

3. The Government shall pay the Lessor annual rent of \$487,014.62 per the table below.

<u>Rent Period</u>	<u>Shell Rent</u>	<u>Operating Rent</u>	<u>Amortized TIs²</u>	<u>Annual Rent³</u>
10/15/10 – 10/14/20	\$354,812.15	\$56,334.74	\$75,867.73	\$487,014.62
10/15/20 – 10/14/25	\$430,679.88	\$56,334.74	\$-0-	\$487,014.62

¹Operating Rent base shall be adjusted per Paragraph 11 of this SF2.

²See Paragraph 9 of this SF-2.

³The annual rent owed for the first year of the lease will be adjusted per Paragraph 16 of this SF2.

Rent shall be paid monthly in arrears. Rent for a lesser period shall be prorated. Rent checks shall be made payable to:

CURTIS INVESTMENTS, LLC
5010 OLD GREENWOOD STREET
FORT SMITH, AR 72903-6941

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

LESSOR
CURTIS

BY _____

IN _____

President

(Title)

UNITED STATES OF AMERICA

BY _____

Contracting Officer, General Services Administration

(Official Title)

4. The Government may terminate this lease in whole or in part at any time on or after the tenth lease year by giving at least 120 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. Renewal Options – Paragraph Intentionally Deleted
6. The Lessor shall furnish to the Government, as part to the rental consideration, the following:
 - A. Those facilities, services, supplies, utilities, and maintenance in accordance with SFO 9OR0084 dated August 14, 2009.
 - B. Build out in accordance with standards set forth in SFO 9OR0084 dated August 14, 2009, and the Government's design intent drawings. Government space plans shall be developed subsequent to award. The Lessor hereby waives restoration.
 - C. Deviations to the approved design intent drawings will not be permitted unless prior written authorization is obtained from the GSA Contracting Officer.
7. All terms, conditions, and obligations of the Lessor and the Government are set forth in the following:
 - A. Standard Form 2 (pages 1-3)
 - B. Solicitation for Offers 9OR0084 (pages 1-52) dated August 14, 2009.
 - C. Agency Special Requirements:
 - ██████████ Special Space Specifications and Requirements, dated 11/8/2007 (13 pages)
 - ██████████ IWS/LAN National Installation, no date (3 pages)
 - IWS/LAN Installation, no date (1 page)
 - IWS/LAN General Notes, no date (1 page)
 - DCR LAN Rack Detail, no date (1 page)
 - Electrical Policy Table G, no date (8 pages)
 - ██████████ (34 pages)
 - ██████████, no date (4 pages)
 - ██████████, no date (1 page)
 - Power Assist and Low Energy Power Operated Doors, dated July 29, 1997 (9 pages)
 - Rolling Shutters, no date (4 pages)
 - ██████████, no date (3 pages)
 - Zephyr Fans, no date (3 pages)
 - D. GSA Form 3517B (pages 1-33) entitled GENERAL CLAUSES (Rev. [11/05])
 - E. GSA Form 3518 (pages 1-7) entitled REPRESENTATIONS AND CERTIFICATIONS (Rev. [01/07])
 - F. GSA Form 1217 (1 page) entitled LESSOR'S ANNUAL COST STATEMENT
 - G. Site Plan (1 page) entitled EXHIBIT 1
8. The following paragraphs 9 through 18 of this Standard Form 2 have been added to this lease prior to its execution.
9. In accordance with the SFO paragraph 3.2 entitled *Tenant Improvements Included in Offer*, Tenant Improvements in the total amount of \$521,094.19 are calculated at 8% for 10 years (which equals \$75,867.73 per year added to the annual rent), at which point the TIs will have been fully paid and will be reduced from the rent.
10. In accordance with the SFO paragraph 4.2, entitled *Tax Adjustment*, and pursuant to GSA Form 1217 Lessor's Annual Cost Statement, Base Real Estate Taxes shall be formally established after the property and improvements are fully assessed. During the interim, taxes are included in the shell lease rate at \$34,228.00 per annum and the tax parcel number is R338099 & R501631.
11. In accordance with the SFO paragraph 4.2 (B) 9 the percentage of Government occupancy is established as 100%.
12. In accordance with the SFO paragraph 4.3 entitled *Operating Costs*, the escalation base is established as \$4.66/RSF (\$56,334.74/annum).

LESSOR

UNITED STATES OF AMERICA

BY

AC

(Initial)

BY

SOM

(Initial)

