

US GOVERNMENT LEASE FOR REAL PROPERTY

DATE OF LEASE

March 23 2010

LEASE NO.

LOR07154

THIS LEASE, made and entered into this date by and between OR-CONGRESS CENTER LIMITED PARTNERSHIP, a Delaware limited partnership

Whose address is 235 MONTGOMERY STREET
15TH FLOOR
SAN FRANCISCO, CA 94104

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 22,309 rentable square feet (RSF) of office and related space, which yields 18,591 ANSI/BOMA Office Area square feet (USF) of space at Congress Center, 1001 SW Fifth Avenue, Portland, OR 97204-1147 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 25 parking spaces (22 secured and 3 structured, secured) for exclusive use of Government employees.

2. TO HAVE AND TO HOLD the said premises with their appurtenances for the term beginning on August 31, 2010 and continuing through August 30, 2015, subject to termination and renewal rights as may be hereinafter set forth.

3. The Government shall pay the Lessor annual rent of \$724,150.14 at the rate of \$60,345.85 per month in arrears for years 1 through 3 and annual rent of \$538,316.17 at the rate of \$44,859.68 for years 4 through 5. The rent commencement date shall be the date that space acceptance is made by the Government.

Rent for a lesser period shall be prorated. Rent checks shall be made payable to:

OR-CONGRESS CENTER LIMITED PARTNERSHIP
235 MONTGOMERY STREET
SAN FRANCISCO, CA 94104

4. The Government may terminate this lease in whole or in part at any time on or after August 30, 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.

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

LESSOR
OR-CONGRESS
LIMITED PART

OR-CONGRESS CENTER LIMITED PARTNERSHIP, A DELAWARE

Vice President

BY _____

IN PRESENCE OF _____

(Address)

UNITED STATES OF AMERICA

BY _____

Contracting Officer, General Services Administration

(Official Title)

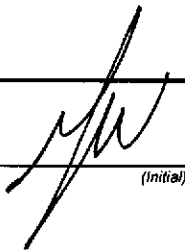
5. According to SFO 9OR2104, the Government has no renewal option.
6. The Lessor shall furnish to the Government, as part to the rental consideration, the following:
- A. Those facilities, services, supplies, utilities, and maintenance in accordance with SFO 9OR2104 dated December 10, 2009, as amended.
 - B. Twenty-five parking spaces, 22 secured and 3 structured, secured (valued at \$200.00 per stall monthly).
 - C. Build out in accordance with standards set forth in SFO 9OR2104 dated December 10, 2009, as amended, and the Government's design intent drawings. Government space plans shall be developed subsequent to award. All tenant alterations to be completed by the lease effective date identified under Paragraph 2 above. Lease term to be effective on date of occupancy, if different from the date identified in Paragraph 2. The Lessor hereby waives restoration.
 - D. Deviations to the approved design intent drawings will not be permitted unless prior written authorization is obtained from the GSA Contracting Officer.
7. The following are attached and made a part hereof:
- A. Solicitation for Offers 9OR2104 dated December 10, 2009, Amendment 1 dated December 22, 2009, Amendment 2 dated February 5, 2010 and Amendment 3 dated February 19, 2010.
 - B. GSA Form 3517 entitled GENERAL CLAUSES (Rev. [6/08])
 - C. GSA Form 3518 entitled REPRESENTATIONS AND CERTIFICATIONS (Rev. [1/07])
8. All Tenant Improvements required by the Government for occupancy shall be performed by the successful Offeror and shall be paid lump sum by the Government, and all improvements shall meet the quality standards and requirements of this solicitation and its attachments.
9. In accordance with the SFO paragraph entitled *Percentage of Occupancy*, the percentage of Government occupancy is established as 6.2325% (22,309 RSF/357,947 RSF).
10. In accordance with the SFO paragraph entitled *Operating Costs Base*, the escalation base is established as \$6.47/RSF (\$144,339.23/annum).
11. In accordance with the SFO paragraph entitled *Common Area Factor*, the common area factor is established as 1.1999 (22,309 RSF/18,591 USF).
12. In accordance with the SFO paragraph entitled *Adjustment for Vacant Premises*, the adjustment is established as \$1.01/USF for vacant space (rental reduction).
13. In accordance with the SFO Paragraph entitled *Overtime Usage*, the rate for overtime usage is established as \$55.00 per hour for the entire building or any portion thereof.

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LESSOR

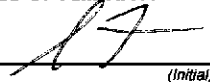
UNITED STATES OF AMERICA

BY



(Initial)

BY



(Initial)

14. Commission and Commission Credit:

The Lessor and the Broker have agreed to a cooperating lease commission of [REDACTED] of the value of the lease for the initial three year firm term (years 1 – 3). 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 \$60,345.85 minus Commission Credit of [REDACTED] equals [REDACTED] adjusted First Month's Rent

15. Exceptions to Solicitations for Offer 9OR2104:

The following language has been added to SFO 9OR2104:

Paragraph 1.1(B) Parking

Offeror will provide a total of 25 parking spaces as part of the shell rent. Twenty-two secure parking spaces will be fenced within the parking structure at 515 SW Salmon Street. The remaining 3 reserved, structured parking spaces will be located in the parking garage at 1033 SW Sixth Avenue.

Paragraph 1.1(F) Antenna

Offeror shall allow the Government to install a roof top antenna; however, the amount of space available to the Government shall be limited to their pro rata share of available roof top space.

Permitted Use

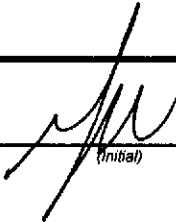
As part of the permitted use by the Government, it is agreed that prisoners and suspects not be taken through the main lobby of the building and further, that the Offeror and the Government shall jointly develop an access plan for high security visitors, utilizing the loading dock and freight elevators for building access and vertical transportation.

The Lessor hereby waives restoration.

LESSOR

UNITED STATES OF AMERICA

BY _____



(initial)

BY _____



(initial)