

U.S. GOVERNMENT
LEASE FOR REAL PROPERTY

DATE OF LEASE: 8/25/09

LEASE #GS-11B-02119

THIS LEASE, made and entered into this date by and between Wells REIT I - 3100 Clarendon LLC, whose address is:

c/o Piedmont Office Realty Trust, Inc.
11695 Johns Creek Parkway
Suite 350
Johns Creek, GA 30097

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 consideration hereinafter mentioned, covenant and agree as follows:

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

A total of 221,084 BOMA rentable square feet (BRSF) equivalent to 182,264 ANSI/BOMA Office Area square feet (BOASF) of office and related space, being the highlighted office areas on the floor plans attached as Exhibit A and made part hereof, as well as sixteen (16) structured secured, reserved parking spaces for Official Government Vehicles, in the building located at 3100 Clarendon Boulevard, Arlington, VA 22201. (NOTE: Due to a re-measurement using current ANSI/BOMA standards as defined in this Lease, the foregoing measurements under this lease have changed from the measurements under former lease GS-11B-80527 of 209,737 BRSF yielding 184,237 BOASF.)

2. TO HAVE AND TO HOLD the said premises with their appurtenances for a ten (10) year term, beginning retroactively on the Lease Commencement Date of June 1, 2008 and ending on May 31, 2018.

At any time after the fifth (5th) anniversary of the lease commencement date, Government may elect to terminate the lease at no cost, subject to 365 days prior written notice to Lessor. The Government shall timely execute a Supplemental Lease Agreement for the termination, representing full and final payment with the Offeror prior to the end of the termination of the Lease.

3. The Government shall pay the Lessor the annual rent of \$8,131,469.52 (\$36.78 per BRSF or \$44.61368959 per BOASF) at the rate of \$677,622.46 per month in arrears for years one through five. The rent shall increase to \$8,677,547.00 annually (\$39.25 per BRSF or \$47.609769 per BOASF) at the rate of \$723,128.92 per month in arrears for years six through ten. Rent for a lesser period shall be prorated. The annual rent shall be in addition to operating expense and real estate tax adjustments during the lease term as per the attached Solicitation for Offers. Rent checks shall be made payable to: Wells REIT I - 3100 Clarendon LLC, c/o Piedmont Office Realty Trust, Inc., 11695 Johns Creek Parkway, Suite 350, Johns Creek, Georgia 30097.
4. Commission and Commission Credit - The Lessor has agreed to pay a lease commission of [REDACTED] of the firm term value of this lease, payable in accordance with SFO 09-006. The total amount of the Commission is [REDACTED]. In accordance with the "Broker Commission and Commission Credit" paragraph of the SFO, the Government's Broker (CB Richard Ellis, Inc.) shall forego [REDACTED] of the Commission ("Commission Credit"). The Commission Credit is [REDACTED]. The Lessor agrees to pay the Commission less the Commission Credit to the Broker within 30 days of full execution and delivery of the Lease, in accordance with the "Broker Commission and Commission Credit" paragraph in SFO 09-006, as well as the agreement between the Lessor and the Broker dated May 19, 2009.

Notwithstanding Paragraph 3 of this Standard Form 2, the monthly installments of annual rent due under this lease for the first month of the Lease term shall be reduced as follows to fully recapture this Commission Credit. Because the Commission Credit is [REDACTED], the rent due for the first month shall be [REDACTED].

5. The Lessor shall furnish to the Government, as part of the rental consideration, the following:
 - A) All services, improvements, alterations, repairs, and utilities as defined by this lease.

[Handwritten signature]

- B) In the event Government vacates any portion of the leased premises, the rent for such space shall be adjusted downward following proper notice from the Government in accordance with SFO 09-006 Paragraph 4.4 as follows: credit for less than a full floor vacancy shall be \$1.00 per BOASF; credit for full floor(s) vacancy shall be \$1.25 per BOASF; and credit for full building vacancy shall be \$2.25 per BOASF.

The foregoing shall not apply to space which has been vacated to carry out renovations or improvements to the leased space, including the provision of new paint. Nor shall it apply when space is vacated with the intention of replacing the tenant, or during alterations or reconfigurations of the leased space to accommodate such tenant replacement.

- C) Lessor and Government have confirmed that the total building has been measured and the square footage is 252,162 BRSF. Included in such measurement is the Government's Premises, which has been measured to be 224,048 BRSF. Notwithstanding the agreed upon measurements, Lessor and the Government have agreed that, for the purposes of this Lease, the measurement of the Premises shall be as described in Paragraph 1 of this Standard Form 2, and the measurement of the total building shall be 249,198 BRSF. In no event will the Government pay rent on more than the square footage set forth in Paragraph 1 of this Standard Form 2 unless the Government expands the Premises pursuant to a Supplemental Lease Agreement.

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D) Pursuant to Paragraph 4.2 of SFO 09-006, the Government's percentage of Occupancy is 88.718% for tax purposes, as calculated: 221,084 BRSF/249,198 BRSF.

E) Pursuant to Paragraph 4.1 of SFO 09-006, the "Common Area Factor" is calculated to be 1.21299, as calculated: 221,084 BRSF/ 182,264 BOASF.

F) The base amount for annual operating costs adjustments is \$1,740,540.00 (\$7.87 per BRSF/\$9.55 per BOASF), which shall be adjusted annually by the CPI in accordance with Paragraph 4.3 of SFO No. 09-006.

G) Notwithstanding anything in SFO 09-006 or the attachments thereto to the contrary, the rate for overtime HVAC services shall be \$40.00 per hour per floor or any portion of a floor. The Government reserves the right to have the Lessor provide documentation to confirm that the overtime HVAC rate reflects the actual costs incurred by the Lessor. If the overtime HVAC rates do not reflect the actual costs incurred by the Lessor, the Lessor and Government agree to re-negotiate this rate which will be reflected in a Supplemental Lease Agreement.

H) The provisions of SFO 09-006 and Rider Number One shall govern security measures at the Building. The Government and the Lessor shall bear their respective costs for such security measures in accordance with the terms of SFO No. 09-006 and Rider Number One.

I) Pursuant to paragraph 1.1(B) of SFO 09-006, the sixteen (16) structured secured, reserved parking spaces discussed in Paragraph 1 of this Standard Form 2 shall be at no additional charge to Government. The cost for Unreserved Parking for the Government occupants shall be at the prevailing market rate of \$120.00 per space per month, which shall be subject to annual increases of 3%.

J) All janitorial services outlined in paragraph 4.9 of SFO 09-006 shall be performed during Normal Hours as defined in SFO 09-006 Paragraph 4.5, at no additional cost to the Government.

K) The Lessor, at its sole cost, shall complete all of the correction items on Rider Number Two within one hundred eighty (180) days of the Government's execution of this Standard Form 2.

L) The Lessor, at its sole cost, shall complete all items in Rider Number Three, "Special Requirements," in accordance with the schedule outlined in that Rider. Rider Number Three shall replace Paragraph 11.1 of the SFO.

M) If there is any conflict between this SF-2 and the balance of the Lease, the terms specified in this SF-2 shall govern, except as otherwise addressed on the Riders.

N) Notwithstanding exceptions made in Riders Number Two and Three that separately address modifications and improvements to the building, certain items or conditions in this solicitation are proposed to be accepted "As Existing". Lessor represents that such items are in good repair and tenantable condition. The intent of this qualification is to recognize that the Government may find

such items or conditions to be at least minimally acceptable with regard to the Government's continued occupancy of the space. Nonetheless, such items or conditions are to be in "good repair and tenantable condition" at the time of the lease commencement or by any other specified date(s). Further the Lessor is to maintain (or replace, if necessary) such items or conditions so that they remain in "good repair and tenantable condition" throughout the term of this lease. Lessor is not relieved from requirements contained in the lease for future alterations, repairs, replacements, construction and/or improvements. If replacement is or becomes necessary, such replacement must be no less than equal in quality and function, to the existing conditions.

- O) The Government shall have the right to substitute Government's tenant agency under this Lease; provided, however, that the Government shall pay any and all costs or increases in operating expenses associated with the substitution of a Government agency or agencies, if applicable.
- P) Notwithstanding anything to the contrary in the SFO, Lessor retains the right to require the removal of any alterations, fixtures, structures or signs, installed after the Government's execution of this SF-2 through the remainder of the term of this Lease, at the sole expense of the Government, upon the expiration or earlier termination of this Lease, so long as Lessor notifies the Government of such removal obligation at the time Lessor initially approves such alterations, fixtures, structures or signs. This removal requirement does not apply to those alterations, fixtures, structures or signs installed during any prior lease term or installed since the expiration of the previous lease term through the date of the Government's execution of this SF-2.

The following are attached and made a part hereof:

1. Exhibit A - Floor plan of leased area, 12 pages;
2. Solicitation for Offers #09-006, 54 pages;
3. Pre-Lease Security Plan, 11 pages;
4. Fire Protection & Life Safety Evaluation, 17 pages (plus attachments);
5. GSA Form 1217, Lessor's Cost Statement, 2 pages;
6. GSA Form 3517B, General Clauses, 33 pages;
7. GSA Form 3518, Representations And Certifications, 7 pages;
8. Rider Number One, 11 pages (plus attachments);
9. Rider Number Two, Fire Protection & Life Safety, 2 pages; and
10. Rider Number Three, Special Requirements, 2 pages;

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

Wells REIT I - 3100 Clarendon LLC

By: Piedmont Operating Partnership, L.P., a Delaware limited partnership, its sole member

By: Piedmont Office Realty Trust, Inc., a Maryland corporation, its sole General Partner

By  SVP _____
(Address)

Date: 7/22/09

11695 Johns Creek Pkwy.
Suite 350
Johns Creek, GA 30097

IN PRESENCE OF:


(Address)

UNITED STATES OF AMERICA GENERAL SERVICES ADMINISTRATION

 _____
Contracting Officer
(Official title)

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