

U.S. GOVERNMENT
LEASE FOR REAL PROPERTY

DATE OF LEASE JUN 10 2010

LEASE NO. GS-03B-09467

THIS LEASE, made and entered into this date by and between

Stanhope Properties LLC

whose address is

**PO Box 2442
Staunton, VA 24402-2422**

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:

3,211 ANSI/BOMA Office Area square feet of space which yields 3,756 rentable square feet of space located on the first floor of Greenbrier Office Park, 1600 N. Coalter Street, Staunton, VA 24401-2566 to be used for such purposes as may be determined by the U.S. General Services Administration.

2. TO HAVE AND TO HOLD the said premises with their appurtenances for the term beginning on January 11, 2011 through January 10, 2021, subject to termination and renewal rights as may be hereinafter set forth.

3. The Government shall pay the Lessor annual rent of \$47,201.70 at the rate of \$3,933.47 per month in arrears.

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

**Stanhope Properties LLC
PO Box 2442
Staunton, VA 24402-2422**

4. The Government may terminate this lease in whole or in part at any time beginning January 11, 2016 by giving at least 120 calendar 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.

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Initials:

SPV

Lessor

JB

Government

5. The Lessor shall furnish to the Government, as part of the rental consideration, the following:
- A. All services, utilities, maintenance, operations, and other considerations as set forth in this lease.
 - B. [REDACTED] per lease Paragraph 10.16.
6. The following are attached and made a part hereof:
- A. Rider to Lease GS-03B-09467
 - B. Solicitation For Offers 8VA2483 Dated January 14, 2010
 - C. General Clauses (GSA Form 3517C [Rev 11/05])
 - D. Representations and Certifications (GSA Form 3518 [Rev 1/07])
 - E. Floor Plan of [REDACTED] space

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

LESSOR

S [REDACTED]

BY _____ (Signature)

IN PR [REDACTED]

[REDACTED] (Address)

UNITED STATES OF AMERICA GENERAL SERVICES ADMINISTRATION, PBS, SOUTH SERVICE CENTER

BY [REDACTED]

Contracting Officer (Official title)

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Initials: ppv Lessor [Signature] Government

7. In no event shall the lessor enter into negotiations concerning the space leased with representatives of Federal agencies other than Contracting Officers and their designated representatives of the General Services Administration.

8. The total percentage of space occupied by the Government under the terms of the lease is equal to 14.6 percent of the total space available in the lessor's building, and will be used as the basis for computing the Government's pro-rata share of real estate taxes, as defined in the Annual Real Estate Tax Escalation Clause. The percentage of occupancy is derived by dividing the total Government space of 3,211 ANSI/BOMA square feet by the total building space of 22,000 square feet.

9. For purposes of determining the base rate for future adjustments to the operating cost the Government agrees that the base rate quoted on the "Lessor's Annual Cost Statement," (GSA Form 1217) signed April 28, 2010, which is \$5.25 per ANSI/BOMA square foot, is acceptable. This figure includes the Government's pro-rata share of operating costs. The Government retains the right to inspect and review the Lessor's records to verify the costs listed on the GSA Form 1217 and/or to require a certified audit report. The basis for annual operating costs escalations will be the revised U.S. All Cities Average Consumer Price Index for Wage Earners and Clerical Workers.

10. Rental shall be paid, in accordance with Paragraph 4.1 of the lease, "ANSI/BOMA Office Area Square Feet" and Paragraph 19 General Clauses, GSA Form 3517, "Prompt Payment" at the rate of:

January 11, 2011 through January 10, 2021:

Shell Rent: \$9.45 per ANSI/BOMA Office Area Square Feet (BOAF)

Annual Cost of Services: \$5.25 per BOAF

11. In accordance with Paragraph 4.6 of the lease, the additional cost to the Government for overtime use of Government leased space is \$0.00 per hour.

12. In accordance with Paragraph 4.4 of the lease, "Adjustment for Vacant Premises," 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 terms of the lease, the rental for the vacated portion of the space will be reduced by \$5.25 per ANSI/BOMA Office Area square foot.

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13. It is understood and agreed that the Government retains title to all removable property covered by this agreement and may remove same if so desired. In the event such are not removed by the Government at the end of this lease term, or any extension thereof, title shall vest in the Lessor and all right of restoration waived.

14. Definitions:

- A. Where the word "Offeror" appears it shall be considered "Lessor"
- B. Where the word "should" appears it shall be considered to be "shall"
- C. Where the word(s) "Solicitation" or "Solicitation for Offers" appears it shall be considered to be "Lease"

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