

US GOVERNMENT LEASE FOR REAL PROPERTY

DATE OF LEASE

January 12, 2010

LEASE NO.

GS-10B07112

BUILDING NO.

WA 7988

THIS LEASE, made and entered into this date by and between EBP BUILDING X LLC

Whose address is 9930 EVERGREEN WAY, STE X-100
EVERETT, WA 98204

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 7,408 rentable square feet (RSF) of office and related space, which yields 6,702 ANSI/BOMA Office Area square feet (USF) of space at Everett Business Park – Building X – 9930 Evergreen Way, Everett, WA 98204 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 3 reserved surface parking spaces for the use of Government employees and patrons, with the ability to add one more space over the term of the lease.

2. TO HAVE AND TO HOLD the said premises with their appurtenances for the term beginning upon completion and acceptance of the work required by this lease and continuing for a period of fifteen (15) years, with a firm term of ten (10) years, subject to termination and renewal rights as may be hereinafter set forth. The actual lease term dates will be forth established by Supplemental Lease Agreement.

3. The Government shall pay the Lessor annual rent of \$172,287.71 at the rate of \$14,357.31 per month in arrears for years 1 – 5, \$187,103.71 at the rate of \$15,591.97 per month arrears for years 6 – 10, and \$209,330.20 at the rate of \$17,444.18 per month arrears for years 11 – 15.

For months 1 through 6, the Lessor is providing free shell rent to the Government. Adjusted monthly rent for months 1 – 6 shall be \$6,899.92 per month paid in arrears.

For months 7 through 10, monthly rent shall be reduced by the amount of commission credit agreed to in this lease, and shall be paid based upon the adjusted schedule stated in Paragraph 17 herein.

For months 11 through 60, rent shall be structured as follows:

Rent Breakdown (Years 1- 5)	Annual Rent	Monthly Rent
Shell Rent	\$ 89,488.64	\$ 7,457.39
Operating Cost	\$ 45,094.84	\$ 3,757.90
Amortization of TI	\$ 37,704.23	\$ 3,142.02
Full Service Rent	\$172,287.71	\$14,357.31

ereeto have hereunto subscribed their names as of the date first above written.

GEN MAR
(Title)

*9930 Evergreen Way, X-100, Everett, WA
98204*
(Address)

Contracting Officer, General Services Administration
(Official Title)

For months 61 through 120, rent shall be structured as follows:

Rent Breakdown (Years 6- 10)	Annual Rent	Monthly Rent
Shell Rent	\$104,304.64	\$ 8,692.05
Operating Cost	\$ 45,094.84	\$ 3,757.90
Amortization of TI	\$ 37,704.23	\$ 3,142.02
Full Service Rent	\$187,103.71	\$15,591.97

For months 121 through 180, rent shall be structured as follows:

Rent Breakdown (Years 11- 15)	Annual Rent	Monthly Rent
Shell Rent	\$164,235.36	\$13,686.28
Operating Cost	\$ 45,094.84	\$ 3,757.90
Full Service Rent	\$209,330.20	\$17,444.18

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

EBP BUILDING X LLC
9930 EVERGREEN WAY, STE X-100
EVERETT, WA 98204

4. The Government may terminate this lease in whole or in part at any time after the end of the tenth year 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. PARAGRAPH 5 IS INTENTIONALLY OMITTED.

6. The Lessor shall furnish to the Government, as part to the rental consideration, the following:
Those facilities, services, supplies, utilities, and maintenance in accordance with 6WA0430 dated May 5, 2009.

A. Build out in accordance with standards set forth in SFO 6WA0430 dated May 5, 2009, 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.

B. 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 6WA0430 dated May 5, 2009.

B. Special Requirements

C. GSA Form 3517 entitled GENERAL CLAUSES (Rev. [11/05])

D. GSA Form 3518 entitled REPRESENTATIONS AND CERTIFICATIONS (Rev. [1/07])

E. GSA Form 12000 entitled Pre-Lease Fire Protection and Life Safety Evaluation for a Low-Rise Office Building

F. Sheet No.1 containing Paragraphs 10-17

G. Site Plan (Exhibit "A", Page 1)

8. In accordance with the SFO paragraph entitled *Tenant Improvement Rental Adjustment*, Tenant Improvements in the total amount of \$317,742.00 (6,702 USF x \$47.41) shall be amortized through the rent for 10 years at the rate of 3.50%. The total annual cost of Tenant Improvements for the amortization period shall be \$37,704.23.

9. Tax Adjustment: Pursuant to Paragraph 4.2, "Tax Adjustment (AUG 2008)," for purposes of tax escalation, the Government occupies 7,408 / 18,251 (40.59%) rentable square feet. Base year taxes are established at \$12,496.86 (\$1.6869/RSF). Taxes shall be increased or decreased from the base pursuant to annual adjustment per Section 4.2 of the SFO. Tax parcel number is identified as 28041300306300.

LESSOR

UNITED STATES OF AMERICA

BY _____

(Initial)

BY _____

(Initial)

10. In accordance with the SFO paragraph entitled *Operating Costs Base*, the escalation base is established as \$6.09/RSF (\$45,094.84/annum).
11. In accordance with the SFO paragraph entitled *Common Area Factor*, the common area factor is established as 1.1053 (7,408 RSF/6,702 USF).
12. In accordance with the SFO paragraph entitled *Adjustment for Vacant Premises*, the adjustment is established as \$1.80/USF for vacant space (rental reduction).
13. In accordance with the SFO Paragraph entitled *Overtime Usage*, the rate for overtime usage is established as \$35.00 per hour for the entire building or any portion thereof.
14. PARAGRAPH 14 IS INTENTIONALLY OMITTED.
15. 24 Hour Rooms: The "Overtime Usage" Rate specified above shall not apply to any portion of the Premises that is required to have heating and cooling 24 hours per day as specified by the Lease. The charges for heating and cooling of these areas shall be provided at the rate of \$00.00 per hour after "Normal Hours."
16. The Lessor hereby waives restoration.
17. The Lessor and the Broker have agreed to a cooperating lease commission of [REDACTED][®] of the firm term value of this lease. 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.

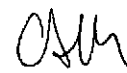
Notwithstanding Paragraph 3 of this Standard Form 2, the shell rental payments due and owing under this lease shall be reduced to fully recapture this Commission Credit. The reduction in shell rent shall commence with the seventh month of the rental payments and continue as indicated in this schedule for adjusted Monthly Rent.

Seventh Month's Rental Payment of \$14,357.31 minus one fourth of the Commission Credit [REDACTED] equals [REDACTED] adjusted Seventh Month's Rent.

Eighth Month's Rental Payment of \$14,357.31 minus one fourth of the Commission Credit [REDACTED] equals [REDACTED] adjusted Eighth Month's Rent.

Ninth Month's Rental Payment of \$14,357.31 minus one fourth of the Commission Credit [REDACTED] equals [REDACTED] adjusted Ninth Month's Rent.

Tenth Month's Rental Payment of \$14,357.31 minus one fourth of the Commission Credit [REDACTED] equals [REDACTED] adjusted Tenth Month's Rent.



Lessor
Initials



Government
Initials