

LICENSE AGREEMENT
GS-07P-LAR17469

This LICENSE AGREEMENT is made and entered into as of this 5 day of October, 2015 by and between Capitol Avenue Development Company, A Limited Partnership, whose address is 425 Capitol Ave, Suite 300, Little Rock, AR 72201-3440 (hereinafter referred to as the "Licensor"), and the United States of America, acting by and through the General Services Administration, whose address is 819 Taylor Street, Room 11B, Fort Worth, Texas 76102 (hereinafter referred to as the "Licensee").

WHEREAS, Licensor has care, custody and control of certain real property located at TCBY Tower, 425 W Capitol, Little Rock, AR 72201-3405 (hereinafter referred to as the "Licensed Premises").

WHEREAS, Licensee desires to use rooftop space located in the Licensed Premises for antenna use; and

WHEREAS, Licensor is willing to permit said use of the Licensed Premises subject to certain conditions.

NOW THEREFORE, in consideration of the execution of this License Agreement, it is mutually agreed between the parties hereto as follows:

1. License

Licensor hereby gives permission, revocable and terminable as hereinafter provided, to Licensee to use and occupy rooftop antenna space located in the Licensed Premises.

2. Fee

Licensee shall pay Licensor annual rent, payable in monthly installments in arrears, at the following rates:

	FIRM TERM YEARS 1-5	NON FIRM TERM YEARS 6-10
	ANNUAL RENT	ANNUAL RENT
SHELL RENT ¹	\$7,200.00	\$7,416.00
OPERATING COSTS ²	\$0.00	\$0.00
TOTAL ANNUAL RENT	\$7,200.00	\$7,416.00

¹Shell rent calculation:

(Firm Term) \$600.00 per month multiplied by 12 months

(Non Firm Term) \$618.00 per month multiplied by 12 months

²Operating Costs rent calculation: \$0.00 per month multiplied by 12 months

The total cost for the 1st month will be \$600.00 and the cost thereafter will be \$600.00 per month for years 1-5 and \$618.00 per month for years 6-10 for the use of the Licensed Premises for the term hereof. In the event the Licensee occupies the Licensed Premises for less than a full month, the rental fee shall be a prorated amount of the said monthly fee. Payment shall be payable as a condition of Licensee having continued access to the Licensed Premises and like rent in accordance with Section 22.552.232-75, 23.552.232-76, and 36.52.233-1 of GSA's General Clauses, wherein Licensee is referred to as "The Government," Licensor is referred to as "Contractor," and the amount due hereunder is referred to as "rent," which reads as follows will apply:

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22.552.232-75 - PROMPT PAYMENT (SEP 1999)

The Government will make payments under the terms and conditions specified in this clause. Payment shall be considered as being made on the day a check is dated or an electronic funds transfer is made. All days referred to in this clause are calendar days, unless otherwise specified.

(a) Payment due date.

(1) Rental payments. Rent shall be paid monthly in arrears and will be due on the first workday of each month, and only as provided for by the lease or contract.

(i) When the date for commencement of rent falls on the 15th day of the month or earlier, the initial monthly rental payment under this contract shall become due on the first workday of the month following the month in which the commencement of the rent is effective.

(ii) When the date for commencement of rent falls after the 15th day of the month, the initial monthly rental payment under this contract shall become due on the first workday of the second month following the month in which the commencement of the rent is effective.

(2) Other payments. The due date for making payments other than rent shall be the later of the following two events:

(i) The 30th day after the designated billing office has received a proper invoice from the Contractor.

(ii) The 30th day after Government acceptance of the work or service. However, if the designated billing office fails to annotate the invoice with the actual date of receipt, the invoice payment due date shall be deemed to be the 30th day after the Contractor's invoice is dated, provided a proper invoice is received and there is no disagreement over quantity, quality, or Contractor compliance with contract requirements.

(b) Invoice and inspection requirements for payments other than rent.

(1) The Contractor shall prepare and submit an invoice to the designated billing office after completion of the work. A proper invoice shall include the following items:

(i) Name and address of the Contractor.

(ii) Invoice date.

(iii) Lease number.

(iv) Government's order number or other authorization.

(v) Description, price, and quantity of work or services delivered.

(vi) Name and address of Contractor official to whom payment is to be sent (must be the same as that in the remittance address in the lease or the order.)

(vii) Name (where practicable), title, phone number, and mailing address of person to be notified in the event of a defective invoice.

- (2) The Government will inspect and determine the acceptability of the work performed or services delivered within 7 days after the receipt of a proper invoice or notification of completion of the work or services unless a different period is specified at the time the order is placed. If actual acceptance occurs later, for the purpose of determining the payment due date and calculation of interest, acceptance will be deemed to occur on the last day of the 7-day inspection period. If the work or service is rejected for failure to conform to the technical requirements of the contract, the 7 days will be counted beginning with receipt of a new invoice or notification. In either case, the Contractor is not entitled to any payment or interest unless actual acceptance by the Government occurs.
- (c) Interest Penalty.
- (1) An interest penalty shall be paid automatically by the Government, without request from the Contractor, if payment is not made by the due date.
 - (2) The interest penalty shall be at the rate established by the Secretary of the Treasury under Section 12 of the Contract Disputes Act of 1978 (41 U.S.C. 611) that is in effect on the day after the due date. This rate is referred to as the "Renegotiation Board Interest Rate," and it is published in the Federal Register semiannually on or about January 1 and July 1. The interest penalty shall accrue daily on the payment amount approved by the Government and be compounded in 30-day increments inclusive from the first day after the due date through the payment date.
 - (3) Interest penalties will not continue to accrue after the filing of a claim for such penalties under the clause at 52.233-1, Disputes, or for more than 1 year. Interest penalties of less than \$1.00 need not be paid.
 - (4) Interest penalties are not required on payment delays due to disagreement between the Government and Contractor over the payment amount or other issues involving contract compliance or on amounts temporarily withheld or retained in accordance with the terms of the contract. Claims involving disputes, and any interest that may be payable, will be resolved in accordance with the clause at 52.233-1, Disputes.

23.552.232-76 - ELECTRONIC FUNDS TRANSFER PAYMENT (SEP 1999) (Variation)

- (a) The Government will make payments under this lease by electronic funds transfer (EFT). After award, but no later than 30 days before the first payment, the Lessor shall designate a financial institution for receipt of EFT payments, and shall submit this designation to the Contracting Officer or other Government official, as directed.
- (b) The Lessor shall provide the following information:
 - (1) The lease number to which this notice applies.
 - (2) The American Bankers Association 9-digit identifying number for wire transfers of the financing institution receiving payment if the institution has access to the Federal Reserve Communications System.
 - (3) Number of account to which funds are to be deposited.
 - (4) Type of depositor account ("C" for checking, "S" for savings).
 - (5) If the Lessor is a new enrollee to the EFT system, a completed "Payment Information Form," SF 3881.

- (c) In the event the Lessor, during the performance of this contract, elects to designate a different financial institution for the receipt of any payment made using EFT procedures, notification of such change and the required information specified in (b), above must be received by the appropriate Government official no later than 30 days prior to the date such change is to become effective.
- (d) The documents furnishing the information required in this clause must be dated and contain the signature, title, and telephone number of the Lessor or an authorized representative designated by the Lessor, as well as the Lessor's name and lease number.
- (e) Lessor failure to properly designate a financial institution or to provide appropriate payee bank account information may delay payments of amounts otherwise properly due.

36.52.233-1 - DISPUTES (DEC 1998)

- (a) This contract is subject to the Contract Disputes act of 1978, as amended (41 U.S.C. 601-613)
- (b) Except as provided in the Act, all disputes arising under or relating to this contract shall be resolved under this clause.
- (c) "Claim," as used in this clause, means a written demand or written assertion by one of the contracting parties seeking, as a matter of right, the payment of money in a sum certain, the adjustment or interpretation of contract terms, or other relief arising under or relating to this contract. A claim arising under a contract, unlike a claim relating to that contract, is a claim that can be resolved under a contract clause that provides for the relief sought by the claimant. However, a written demand or written assertion by the Contractor seeking the payment of money exceeding \$100,000 is not a claim under the Act until certified as required by subparagraph (d)(2) of this clause. A voucher, invoice, or other routine request for payment that is not in dispute when submitted is not a claim under the Act. The submission may be converted to a claim under the Act, by complying with the submission and certification requirements of this clause, if it is disputed either as to liability or amount or is not acted upon in a reasonable time.
- (d)
 - (1) A claim by the Contractor shall be made in writing and, unless otherwise stated in this contract, submitted within 6 years after accrual of the claim to the Contracting Officer for a written decision. A claim by the Government against the Contractor shall be subject to a written decision by the Contracting Officer.
 - (2)
 - (i) The Contractor shall provide the certification specified in paragraph (d)(2)(iii) of this clause when submitting any claim exceeding \$100,000.
 - (ii) The certification requirement does not apply to issues in controversy that have not been submitted as all or part of a claim.
 - (iii) The certification shall state as follows: "I certify that the claim is made in good faith; that the supporting data are accurate and complete to the best of my knowledge and belief; that the amount requested accurately reflects the contract adjustment for which the Contractor believes the Government is

liable; and that I am duly authorized to certify the claim on behalf of the Contractor.”

- (3) The certification may be executed by any person duly authorized to bind the Contractor with respect to the claim.
- (e) For Contractor claims of \$100,000 or less, the Contracting Officer must, if requested in writing by the Contractor, render a decision within 60 days of the request. For Contractor-certified claims over \$100,000, the Contracting Officer must, within 60 days, decide the claim or notify the Contractor of the date by which the decision will be made.
- (f) The Contracting Officer's decision shall be final unless the Contractor appeals or files a suit as provided in the Act.
- (g) If the claim by the Contractor is submitted to the Contracting Officer or a claim by the Government is presented to the Contractor, the parties, by mutual consent, may agree to use alternative disputes resolution (ADR). If the Contractor refuses an offer for ADR, the Contractor shall inform the Contracting Officer, in writing, of the Contractor's specific reasons for rejecting the offer.
- (h) The Government shall pay interest on the amount found due and unpaid from (1) the date that the Contracting Officer receives the claim (certified if required); or (2) the date that payment otherwise would be due, if that date is later, until the date of payment. With regard to claims having defective certifications, as defined in FAR 33.201, interest shall be paid from the date that the Contracting Officer initially receives the claim. Simple interest on claims shall be paid at the rate, fixed by the Secretary of the Treasury as provided in the Act, which is applicable to the period during which the Contracting Officer receives the claim and then at the rate applicable for each 6-month period as fixed by the Treasury Secretary during the pendency of the claim.
- (i) The Contractor shall proceed diligently with performance of this contract, pending final resolution of any request for relief, claim, appeal, or action arising under the contract, and comply with any decision of the Contracting Officer.

Checks or drafts shall be made payable to:

Capitol Avenue Development Company
425 W Capitol Ave, Suite 300
Little Rock, AR 72201-3440

3. Term

The initial term of this License shall be from August 1, 2015 through July 31, 2025 with the Government having termination rights after the 5th year upon 90 days' written notice to the Lessor. It is acknowledged that this License shall automatically renew for [REDACTED], unless Licensor gives notice to Licensee to the contrary, while Licensor's License for the Licensed Premises remains in effect, it being noted that it is the intention of the parties that said License be terminated as of July 31, 2025, and the fee for each day of such extension will be prorated portion of the monthly fee for this license, or [REDACTED] daily, payable without invoice within thirty (30) days, in accordance with the Section(s) 22.552.232-75,

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23.552.232-76, and 36.52.233-1 of this license agreement (Prompt Payment, Electronic Funds Transfer Payment, and Disputes, respectively). It is acknowledged that at the end of the term hereof, unless the Capitol Avenue Development Company has agreed to otherwise, Licensee will return the premises in vacant, good and broom swept fashion, normal wear and tear excepted.

4. Access

Licensors shall provide Licensee access to the Licensed Premises twenty-four (24) hours a day, seven (7) days a week.

5. Utilities

Licensors shall provide in its own name and pay for all services and utilities associated with tenancy. GSA provides no services or utilities under terms of this Lease.

6. Insurance

Licensee is self-insured and shall be considered so in this Agreement. Licensee shall not do or permit any act or thing to be done upon or in respect of the Licensed Premises which may subject Licensors to any liability or responsibility for injury, damages to persons or property or to any liability by reason of any violation of law or of any legal requirement of public authority. Subject to the provisions of the Federal Tort Claims Act, where applicable, the Licensee agrees to be responsible for all loss, expenses and damages incurred by reason of: (i) all claims of whatever nature against Licensors arising from any negligent act by or omission of the Licensee, its contractors or its employees; or (ii) all claims against Licensors arising from injury or damage to any person, entity or property, occurring in or about the Licensed Premises or outside of the Licensed Premises, but within the building of which the Licensed Premises form a part, if such injury or damage results or is claimed to have resulted from any negligent act by or omission of the Licensee, its contractors or its employees.

7. Assignment

This License is for the exclusive use of the Licensee and solely for the purpose hereinabove set forth and shall not be assigned either in whole or in part, or leased or sublet in any manner, nor shall any interest therein pass to any other person, firm or corporation whatsoever, either by the acts of the Licensee or by operation of law, without the prior consent in writing of Licensors, except that Licensee may assign to its successors-in-interest, affiliates, or to its landlord or those with a superior interest to the Licensed Premises

8. Other Agreements

It is understood that all other agreements between the parties with respect to this License shall be superseded by this License and any obligations between the parties shall be determined solely by this License until such time as this License is superseded by another agreement.

9. Notices

Any notice or demand which either party may or must give to the other according to this Agreement shall be effective if in writing and sent by certified or registered mail, return receipt

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requested, addressed to the other party at its address first set forth hereinabove and shall be effective for all purposes on the day after the mailing.

10. Authority

The undersigned signatory for Licensee represents that he has full power and authority to enter into this Agreement on behalf of Licensee and to bind Licensee to its terms.

12. Subordination/Attornment:

The Government acknowledges and agrees that its rights and interest under this License are subordinated to the terms of the Lease Agreement under which Licensor holds the Licensed Premises. The Government shall attorn to the Landlord if the Lease Agreement is terminated, as a result of any enforcement by Landlord of any remedy provided by law, equity or under the Lease Agreement upon an Event of the Tenant's Default (as defined in the Lease Agreement), shall recognize Landlord as Landlord under the License without change in the amount of rent or other provisions thereof; provided however, that Landlord or other successor in interest shall not be bound by any payment of rent or additional rent for more than one (1) month in advance.

13 Non-Disturbance:

Landlord covenants and agrees with the Government that, in the event of termination of the Lease, the possession of the Government shall not be disturbed provided that the Government is not in default under the License Agreement beyond any applicable notice and curative period.

14. Licensee as Sovereign

Nothing in this License shall be construed as a waiver of Licensee's rights as a sovereign.

15. Other Agreements

It is acknowledged that there are other agreements, both past and present, among the parties hereto. It is acknowledged that this License is unrelated thereto and does not alter any amount due thereunder.

16. Riders and Attachments

The parties acknowledge the following attachments and riders made to this Lease and made a part hereof prior to signing:

RIDER NO 1 : Legal Description

RIDER NO 2: Site Plan

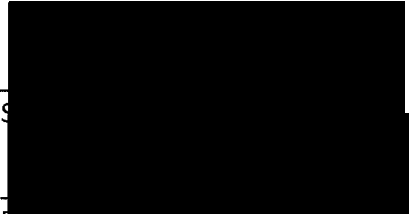
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IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date hereinabove set forth.

LICENSOR:

Capitol Avenue Development Company, A Limited Partnership
425 Capitol Ave, Suite 300
Little Rock, AR 72201-3440

By _____



Printed Name

Date

10-8-2015

LICENSEE:

THE UNITED STATES OF AMERICA, acting by it is
GENERAL SERVICES ADMINISTRATION

By _____



Contracting Officer

Ed Budzinski

Printed Name

10/6/2015

Date