

U.S. GOVERNMENT
LEASE FOR REAL PROPERTY

DATE OF LEASE December 28, 2009

LEASE NO.
GS-03B-10307

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

Beimac, L.L.C.

whose address is

611 S. DuPont Highway, Suite 104
Dover, DE 19901-4507

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 hcreto for the consideration hereinafter mentioned, covenant and agree as follows:

1. The Lessor hereby leases to the Government the following described premises:
5,459 ANSI/BOMA office area square feet (5,786 rentable square feet (RSF)) of office and related space on the first (1st) floor (as highlighted in yellow on the attached floorplan labeled Exhibit A) at the building commercially known as The Mac 5 Building, 611 South DuPont Highway, Dover, Delaware 19901-4507 to be used for such purposes as determined by the Government.
2. TO HAVE AND TO HOLD the said premises with their appurtenances for the term beginning on see Rider Paragraph 11 through see Rider Paragraph 11, subject to termination and renewal rights as may be hereinafter set forth.
3. The Government shall pay the Lessor annual rent of \$ see Rider Paragraph 11 at the rate of \$ see Rider Paragraph 11 per month in arrears. Rent for a lesser period shall be prorated. Rent checks shall be made payable to:
"Beimac, L.L.C.
611 S. DuPont Highway
Dover, DE 19901-4507"
4. The Government may terminate this lease, in whole or in part, after the fifth full year of the lease by giving at least ninety (90) calendar days' notice in writing to the Lessor and no rental shall accrue after the effective date of termination, provided the Government has fully vacated the space in question. If the Government terminates less than the entire premises, the space terminated shall be demised from the remaining space by the Government and such space shall have a marketable configuration. Said notice shall be computed commencing with the day after the date of mailing.
5. The Lessor shall furnish to the Government, as part of the rental consideration, the following:
 - a. All alterations and installations in accordance with the Design Intent Drawings to be provided by the Lessor.
 - b. All the summary requirements outlined in the attached Section 1.
 - c. All submittal requirements outlined in the attached Section 3
 - d. All services, utilities and maintenance requirements outlined in the attached Section 4
 - e. All design, construction, and other post award activities in the attached Section 5
 - f. All general architectural requirements outlined in the attached Section 6
 - g. All architectural finishes requirements outlined in the attached Section 7
 - h. All mechanical, electrical and plumbing requirements outlined in the attached Section 8
 - i. All safety and environmental management requirements outlined in the attached Section 9
 - j. All lease security standards requirements outlined in the attached Section 10
 - k. All special requirements outlined in the attached Section 11.

6. The following are attached and made a part hereof:

- a. Rider paragraphs 8 -16;
- b. Section 1, Summary, Paragraphs 1.4, 1.5, 1.11;
- c. Section 3, How to Offer and Submittal Requirements, Paragraphs 3.2, 3.3, 3.5B, 3.5C, 3.6B, 3.7;
- d. Section 4, Utilities, Services, and Lease Administration, Paragraphs 4.1 - 4.13;
- e. Section 5, Design, Construction, and Other Post Award Activities, Paragraphs 5.1 - 5.12;
- f. Section 6, General Architecture, Paragraphs 6.1 - 6.11;
- g. Section 7, Architectural Finishes, Paragraphs 7.1 - 7.13;
- h. Section 8, Mechanical, Electrical, Plumbing, Paragraphs 8.1 - 8.18;
- i. Section 9, Fire Protection, Life Safety, and Environmental Issues, Paragraphs 9.1 - 9.12;
- j. Section 10, Lease Security Standards, Paragraphs 10.1-10.8, 10.11-10.21;
- k. Section 11, Special Requirements, Paragraphs 11.1 and 11.2;
- l. GSA Form 3517B, General Clauses;
- m. GSA Form 3518, Representations and Certifications; and
- n. Exhibit A- Floor plan showing the Government's leased space.
- o. Exhibit B - Parking Plan showing the ten (10) additional surface parking spaces located on the leased premises.

7. The following changes were made in this lease prior to its execution:

- a. the following paragraphs were deleted in their entirety:
1.1-1.3, 1.6 - 1.10, 2.1- 2.4, 3.1, 3.4, 10.9, 10.10
- b. the following paragraphs were deleted in part and/or amended:
3.5A, 3.6A

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

LESSOR **Beimac, L.L.C.**

BY

Pat C. Marz
(Signature)

(Signature)

IN PRESENCE OF:

Megan Gluck
(Signature)

401 South DuPont Hwy, Suite 104
(Address)
DOVER, DE 19901

UNITED STATES OF AMERICA GENERAL SERVICES ADMINISTRATION

BY

Kristin L. Moore
(Signature)

Contracting Officer
(Official title)

8. 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.

9. The total percentage of space occupied by the Government under the terms of the lease is equal to 61% 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 5,786 rentable square feet by the total building space of 9,560 rentable square feet.

10. For purposes of determining the base rate for future adjustments to the operating cost, the Government agrees that the base rate of \$6.17 per rentable square foot is acceptable. This figure includes the Government's pro-rata share of operating costs.

11. Lessor shall complete the building shell as defined in the lease and complete all alterations, improvements, and repairs required by this lease, and deliver the leased premises ready for occupancy by the Government within 60 working days from the date of notice to proceed with the construction of the tenant improvements. When Lessor has completed all such alterations, improvements, and repairs, Lessor shall promptly notify the Contracting Officer, who shall promptly cause the same to be inspected.

Upon the date of completion of such alterations, improvements, and repairs and inspection and acceptance by the Government, the term of this lease shall commence and shall continue for 10 (ten) consecutive calendar years. The commencement date shall be more particularly set forth by a Supplemental Lease Agreement.

Upon acceptance of the leased premises by the Government, the same shall be measured and rental shall be paid, in accordance with Paragraph 4.1 of the lease, "Measurement of Space" and Paragraph 27 General Clauses, GSA Form 3517, "Payment" at the rate of:

Years 1 through 5:

\$181,796.12 per year or \$31.31 per Rentable Square Foot comprised of the following:

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Shell Rent: \$99,403.48 per year or \$17.18 per Rentable Square Foot,

Amortized annual cost for Tenant Improvement Allowance*:

\$46,074.30 per year or \$7.96 per Rentable Square Foot,

Interest rate at which Tenant Alterations are amortized: 7%

Annual Cost of Services: \$35,699.62 per year or \$6.17 per Rentable Square Foot, plus accrued escalations per Lease Paragraph 4.3, "Operating Costs"

Years 6 through 10:

\$140,669.10 per year or \$24.31 per Rentable Square Foot comprised of the following:

Shell Rent \$104,958.04 per year or \$18.14 per Rentable Square Foot,

Annual Cost of Services: \$35,699.62 per year or \$6.17 per Rentable Square Foot, plus accrued escalations per Lease Paragraph 4.3, "Operating Costs"

*The rent shall be adjusted downward if the Government does not utilize the entire Tenant Improvement Allowance of \$193,903.68 or \$35.52 per ANSI/BOMA Office Area Square Foot, which is included in the rent, using the 7% amortization rate over the firm term of five (5) years. The Government, at its election, may pay lump sum for Tenant Improvements. If this occurs, the rent shall be reduced proportionately using the 7% amortization rate.

If the Government spends more than the allowance identified above, the Government reserves the right to 1) reduce the Tenant Improvement requirements, 2) pay lump sum for the overage upon completion and acceptance of the improvements, or 3) increase the rent according to the negotiated amortization rate over the firm term of the lease.

12. Upon lease award, the Lessor shall create a minimum of ten (10) additional surface parking spaces located on the leased premises in accordance with Exhibit B-Parking Plan of the lease document.

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13. In accordance with Paragraph 3.4, "GSA Forms and Pricing Information" and Paragraph 5.2, "Tenant Improvements Pricing Requirements" of the Lease, the overhead and profit charged by the Lessor for Tenant Improvements requested by the Government is 5% of Total Construction costs.

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

15. In accordance with Paragraph 4.4, "Adjustment for Vacant Premises", of the lease, if the Government fails to occupy any portion of the lease premises or vacates the premises in whole or in part prior to expiration of the terms of the lease, the rental rate for the vacated portion of the space will be reduced by \$2.00 per ANSI/BOMA Office Area square foot.

16. 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"