

US GOVERNMENT
LEASE FOR REAL PROPERTY

DATE OF LEASE

April 19, 2005

LEASE NO.

GS-04B-45056

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

OPUS SOUTH CORPORATION

whose address is

925 North Point Parkway
Suite 150
Alpharetta, GA 30005

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 587,528 rentable square feet (RSF) of office and related space in a building to be newly constructed on a site located on that tract or parcel of land lying and being in Block 257 and Block 13, as described on the attached site survey prepared by R. K. Wilson & Associates, Inc. To be provided with the building will be a structured and secured parking deck containing 1,715 parking spaces, with 50 surface visitor parking spaces as denoted on the attached site/building drawings.

The Government will not pay rent for any space constructed and delivered in excess of the maximum of 587,528 RSF of space. The lease contract will be adjusted accordingly to reflect the actual rentable and occupiable square footage; however, the annual rent will not be adjusted as a result of the Mutual Measurement. This is in accordance with Prospectus PAL-1B04.

to be used for SUCH PURPOSES AS DETERMINED BY THE GENERAL SERVICES ADMINISTRATION

2. TO HAVE AND TO HOLD the said premises with their appurtenances for the term beginning on:

February 1, 2008, through January 31, 2028, which represents 1,006 days from award per the Best and Final Offer. The effective date shall be adjusted to the date the building is substantially completed, as evidenced by the Lessor's ability to secure a Certificate of Occupancy from the City of Birmingham. Paragraph 3.22 of the SFO - Substantial Completion gives the conditions that constitute evidence of Substantial Completion. **The lease shall be a twenty (20) year firm term with no termination rights, except as otherwise provided herein.** Minor punch-list items may be identified, which will be remedied by the Lessor within thirty (30) days of the effective date of the Lease.

3. The Government shall pay the Lessor annual rent for the entire term, monthly, in arrears, as follows:

<u>TERM</u>	<u>ANNUAL RENT</u>	<u>RATE PRSF</u> ♦	<u>MONTHLY RATE</u>
Years 1-20	\$15,381,483.0 0	\$26.18 PRSF	\$1,281,790.25

4. The rate Per Rentable Square Foot (PRSF) is determined by dividing the total annual rental by the total square footage of 587,528 SF. The leased space will be subject to a physical mutual measurement at the time of completion, is in accordance with Clause Number 26, GSA Form 3517B, General Clauses. The lease contract will be adjusted for actual occupancy date and the delivered square footage via Supplemental Lease Agreement (SLA). Rent for a lesser period shall be prorated. Rent checks shall be made payable to the following entity via Electronic Funds Transfer (EFT) as provided under Paragraph 23, GSA Form 3517B – General Clauses: Rent checks shall be made payable to:

OPUS South Corporation
925 North Point Parkway, Suite 150
Alpharetta, GA 30005

5. The Lessor shall furnish to the Government, as part of the rental consideration, the following:

- A. Those facilities, services, supplies, utilities, and maintenance in accordance with the scope of work outlined in the Consolidated Solicitation for Offers 3AL0069, which includes pertinent changes to the SFO through issuance of Addenda Nos. 1 through 7, and the Best & Final Offer.
- B. Buildout must be in accordance with the Consolidated Solicitation for Offers 3AL0069, which includes Addenda Nos. 1 through 7 (by reference); the Phase I, Phase II, and Best and Final Technical proposals, as attached to this Lease. Design development of the approved space layouts (Shell and Core Drawings are first level to produce) shall commence upon lease execution, which will not be unreasonably delayed. Design and construction of the Project shall be completed by February 1, 2008, in accordance with the time line specified in the Lessor's "Best and Final" offer. A detailed construction CPM schedule will be required with a minimum of 100 activities showing major building components and other pertinent milestones. No deviations from this schedule will be permissible except as otherwise permitted under the law (delay claims, differing site conditions, etc.), to be identified, in writing, by the Contractor, negotiated and accepted by the Lessor and the Contracting Officer.

(Continued on Page 3 of 5)

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

- A. Consolidated Solicitation for Offers 3AL0069, which includes SFO modifications as a result of Addenda Nos. 1 through 6 by reference. Addendum No. 7 is attached.
- B. GSA Form 3518 entitled "Representations and Certifications" (Rev. 7/04).
- C. GSA Form 3517B entitled "General Clauses" (Rev. 12/03).
- D. Building Shell versus TI Matrix included in the March 11, 2005, Best and Final Offer.
- E. Attachment – Unit Prices
- F. Site Survey, Legal Description, Site Option Agreement, and Cell Tower Lease.
- G. Wage Decision – Jefferson County
- H. OPUS' Small Business Sub-Contracting Plan

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

LESSOR

OPUS SOUTH CORPORATION

JOSEPH J. RAUENHORST
PRESIDENT

BY _____

Authorized Official, Title

IN THE PRESENCE OF: _____

(Signature)

(Signature)

(Address)

UNITED STATES OF AMERICA

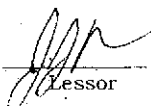
BY _____

(Signature)

CONTRACTING OFFICER
GENERAL SERVICES ADMINISTRATION
(Official title)

7. In accordance with Paragraphs 3.1 - **Unit Costs for Adjustment**, the unit prices are established as shown on the Attachment made a part of this Lease entitled "Unit Costs".
8. In accordance with Paragraph 3.5 (Operating Costs), the escalation base is established as **\$4.60** per rentable square foot.
9. Costs associated with the pre-established Construction Contingency Allowance amount of up to \$650,000.00 are amortized in the annual rent. If the allowance is not used during construction, the Government shall be entitled to a lump sum credit against its obligation to pay rent.
10. In accordance with Paragraph 3.4 - **Tax Adjustment**, the percentage of Government occupancy is established as 100%. The rent rates reflected in this Lease include a base year tax of \$2.36 per rentable square foot for real estate taxes or an annual estimated cost of \$1,388,329.00. The first full year's tax assessment will become the actual base year taxes, via Supplemental Lease Agreement, for use in determining whether the Government is entitled to a lump sum adjustment to the rent obligation (in the event the actual taxes are lower than \$1,388,329.00) or whether the Lessor is entitled to a lump sum payment of any increase in taxes over the \$1,388,329.00 estimated base year taxes. See Adjunct Page.
11. **Common Area Factor (CAF):** The Common Area Factor (CAF) for use in determining Rentable area is 1.099 percent, which equates to 534,158 BOMA occupiable square feet.
12. **The Overtime Rate for heating/Cooling after Normal Hours:** The building overtime rates are established as follows:
\$.97 per hour/per zone
\$83.84 per hour/First Floor only
\$31.56 per hour/Floor 2 only
\$24.43 per hour/Floors 3-8 only
Cost of Entire Building - \$261.96 per hour.
13. **Adjustment Rate for Vacant Premises** - The rate of **\$1.25** per rentable square foot is hereby established as the rate for adjustment for vacant premises. This rate will only apply in the event all or a portion of the space is vacated by the Government and for which the Lessor is no longer required to provide maintenance and operating services. The adjustment to the rent for vacant space on a floor shall take effect only after the Government has completely vacated a marketable and accessible portion of the space prior to the firm term expiration.
14. Paragraph 3.11, entitled "**Liquidated Damages,**" is hereby amended to delete this title and insert in lieu thereof the title "**Damages.**" In accordance with Paragraph 3.11, entitled "Damages," the sum of ACTUAL DAMAGES will apply for each and every calendar day that the delivery is delayed by the Lessor beyond the date specified in the Lease for delivery of leased space. See the Lease Adjunct Page for additional clarifications attached to and made a part of this Lease.
15. The Government hereby acknowledges the Lessor's intent to fast track construction to achieve completion of the facility by February 1, 2008, or 1,006 days from Lease award. However, fast-tracking the project can in no way impact the Government review times of design documents as specified in the SFO. This adjustment to Paragraph 1.7 of the SFO is required due to the revision to the date of access of the site to September 22, 2005, based on the relocation assistance of the existing tenant. (Addendum No. 7).
16. Any change orders to the approved construction drawings, which would result in increased cost or delivery time to the approved construction drawings during the construction phase will be negotiated prior to commencement of the associated work or the Government will not be responsible for the cost.

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17. The mark-up rates to be applied to change orders performed under the Lease will be a total of five (5) percent mark up added to the subcontractor's price. Once 100% construction drawings are approved, any subsequent changes to the drawings by the Government will be made in accordance with Paragraph 34 - CHANGES - GSA Form 3517B.

18. Once construction has reached the point of a completely enclosed building envelope, radon testing must be performed and a Radon Certification must be furnished in accordance with Paragraph 8.11 of the SFO. A 90-day alpha track test is required. If any corrective action is deemed necessary, it must be completed prior to occupancy and re-testing and the results must be forwarded to the Contracting Officer.

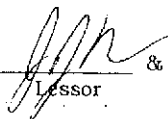

19. The Government has notified the State Historic Preservation Office (SHPO) of an impending construction project as identified above, in accordance with GSA regulations. Based on the information we have provided, we believe the requirements of the National Historic Preservation Act have been met. However, if any historic district or structure, or archaeological site, or any other object of historical or cultural significance is discovered during the implementation of the lease action, then a site survey shall be coordinated and performed by the Lessor. This may entail removing a portion of the asphalt parking lot to dig a trench for determining the existence of artifacts. The Government shall bear all expenses for this endeavor, if deemed necessary, out of the Construction Contingency Allowance. Certified invoices or receipts must be presented to the Contracting Officer for reimbursement.

20. The Lessor shall remain fully responsible for all fire and life safety criteria, compliance with applicable building codes, and meeting all provisions stated in the SFO included handicapped accessibility standards.

21. In Accordance with the SFO, the Davis-Bacon wage rates, attached to and made a part of this Lease, will apply to this new construction project and will be strictly enforced.

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