

U.S. GOVERNMENT LEASE FOR REAL PROPERTY

DATE OF LEASE

LEASE NO.

GS-04B-50113

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

FCB, L.L.C.

whose address is **505 20th Street North**
Birmingham, AL 35203

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. LOCATION AND SQUARE FOOTAGE:

The Lessor hereby leases to the Government the following described premises:

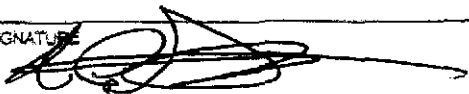
A total of 47,000 rentable square feet (RSF) of office and related space, which yields 42,430 ANSI/BOMA Office Area square feet (ABOA) of office and related space, which consists of the blocks as follows, **Block A - 16,482 ANSI/BOMA Office Area (ABOA) square feet, Block B - 10,930 ANSI/BOMA Office Area (ABOA) square feet, Block C - 4,507 ANSI/BOMA Office Area (ABOA) square feet, Block D - 1,968 ANSI/BOMA Office Area (ABOA) square feet, Block E - 1,233 ANSI/BOMA Office Area (ABOA) square feet, Block F - 930 ANSI/BOMA Office Area (ABOA) square feet, Block G - 854 ANSI/BOMA Office Area (ABOA) square feet, Block H - 920 ANSI/BOMA Office Area (ABOA) square feet, Block I - 1,513 ANSI/BOMA Office Area (ABOA) square feet, and Block J (shared/Joint/common spaces), 1,490 of, ANSI/BOMA Office Area (ABOA) square feet on the 3rd, 4th, and 5th floors in the Financial Center located at 505 - 20th Street North, Birmingham, (Jefferson County) AL 35203-2605 as indicated on the attached Floor Plan marked Exhibit A along with Thirty (30) on site reserved parking spaces, to be used for such purposes as determined by the General Services Administration**

- Continued on Page 2 -

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

LESSOR

SIGNATURE



SIGNATURE

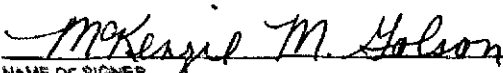
NAME OF SIGNER

R. E. SCOTT

NAME OF SIGNER

IN PRESENCE OF

SIGNATURE



SIGNATURE

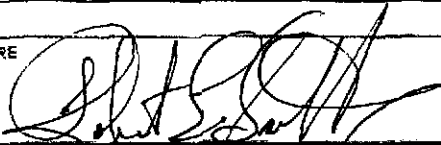
NAME OF SIGNER

McKenzie M. Golson

NAME OF SIGNER

UNITED STATES OF AMERICA

SIGNATURE



NAME OF SIGNER

ROBERT E. SCOTT

OFFICIAL TITLE OF SIGNER

CONTRACTING OFFICER

2. TERM:

TO HAVE AND TO HOLD the said premises with their appurtenances for a term beginning on the later of March 7, 2011 or the COMMENCEMENT DATE agree to by the parties in writing, continuing for three (3) years subject to termination rights as set herein.

3. RENTAL RATES:

The Government shall pay the Lessor annual rent of N/A at the rate of \$ N/A per month in arrears.

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

Paragraph 3 is hereby DELETED in its entirety and REPLACED by Paragraph 9, page 3 of 5.

4. TERMINATION NOTICE:

The Government may terminate this lease [in whole or in part] at any time on or after the later March 6, 2012 or after one (1) years from the COMMENCEMENT DATE, upon giving at least 90 days' written notice to the Lessor. 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. RENEWAL OPTION:

This lease may be renewed at the option of the Government,

Paragraph 5 is hereby DELETED in its entirety.

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

Those tenant improvements, facilities, services, supplies, utilities, and maintenance in accordance with SFO No. OAL2008 dated July 2, 2010, as amended.

7. ATTACHMENTS:

The following are attached and made a part hereof:

- (a) Continuation pages of the SF 2 to Lease GS-04B-50113 (Page 3 and 5)
- (b) Solicitation for Offers (SFO) No. OAL2008, dated July 2, 2010
- (c) Amendment No. 1 to Solicitation for Offers No. OAL2008, dated September 16, 2010
- (d) GSA Form 3517B entitled GENERAL CLAUSES (Rev. [11/05])
- (e) GSA Form 3518 entitled REPRESENTATIONS AND CERTIFICATIONS (Rev. [1/07])
- (f) Pre-lease Fire Protection and Life Safety Evaluation (Pages 1-8)
- (g) Pre-lease Building Security Plan
- (h) Floor Plans, attached as Exhibit A

8. CHANGES:

The following changes were made in this Lease prior to its execution:

None

9. The Government shall pay the lessor annual rent, in arrears, as follows:

<u>TERM</u>	<u>ANNUAL RENT</u>	<u>RATE PER SQ. FT. RATE</u>	<u>MONTHLY RENT</u>	<u>Type Space</u>
Years 1-3	\$916,500.00	\$19.50 PRSF / \$21.60 PABOA	\$76,375.00	Office
Years 1-3	\$36,000.00	\$0.77 / \$0.77	\$3,000.00	30 Parking Spaces
Composite Rate	\$952,500.00	\$20.27 PRSF / \$22.45 PABOA	\$79,375.00	

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

FCB, L.L.C.
505 20th Street North
Birmingham, AL 35203-2605

10. **CONSTRUCTION SCHEDULE:** Pursuant to SFO Paragraph 5.10, "Construction Schedule and Acceptance of Tenant Improvements", the Lessor shall have 90 days from the receipt of the Government Approved Design Intent Drawings to complete the build-out of the entire space in accordance with the Government-approved Design Intent Drawing (DIDs), the Government's Scope of Work, a Certificate of Occupancy from the City of Birmingham, AL and have the space available for inspection and acceptance by the Government. All items specified in Lease Agreement and as delineated on the Government Approved Design Intent Drawings shall be provided by the Lessor.
11. **PERCENT OF OCCUPANCY:** The Government occupies 47,000 / 311,201 rentable square feet (15.10%).
12. **OPERATING COST:** Pursuant to SFO Paragraph 4.3, "Operating Cost", the base rate for operating costs is established at \$4.12 per rentable square foot (totaling \$193,670.00) per annum.
13. **ADJUSTMENT FOR VACANT PREMISES:** Pursuant to SFO Paragraph 4.4, "Adjustment for Vacant Premises", in the event of the Government vacating the premises in whole or in part prior to lease expiration, the rental rate shall be reduced by \$2.06 per rentable square foot
14. **OVERTIME USAGE:** Pursuant to SFO Paragraph 4.6, "Overtime Usage", upon request by an employee of the General Services Administration (GSA), the Lessor shall provide heating, ventilation, and air-conditioning (HVAC) at any time beyond normal service hours 7:00 a.m. - 6:00 p.m., Monday through Friday, plus the standard building business hours on Saturday from 7:00 a.m. to 12:00 p.m. except Federal Holidays ("Normal Hours"), at a rate of \$15.00 per hour per floor. The Lessor will not charge the Government if Lessor otherwise provides these services to other building tenants during the Government's overtime hours. The Lessor must submit a proper invoice quarterly to the GSA Building Manager or designee located at the GSA's Alabama Customers Service Center, 4PM-AB, 950 22nd Street North Suite 600, Birmingham, AL 35203 to receive payment.
15. **TENANT IMPROVEMENT ALLOWANCE:** The premises are leased to the Government in as-is condition. The Government will reimburse the Lessor for the cost of the Government-approved Tenant Improvements described in the Government-approved DIDs and Scope of Work from the as-is condition (Tenant Improvement Allowance). The maximum Tenant Improvement Allowance shall be \$2,520,000.00 (\$59.39 P/ABOA). The Lessor will be issued the Tenant Improvement Allowance upon completion, inspection and acceptance by the Government and obtain a Certificate of Occupancy from the City of Birmingham for the tenant build-out in accordance with the Approved

Design Intent Drawings (DIDs) and Scope of Work, but subject to final punch list items. The Lessor will obtain three contractor bids for the Tenant Improvements and if all three bids exceed the Tenant Improvement Allowance or if the Government elects to use a contractor whose bid exceeds the Tenant Improvement Allowance, then the Government shall either (a) value engineer the Scope of Work so as to allow reduction of the bid of the selected contractor to not more than the Tenant Improvement Allowance or (b) agree to increase the Tenant Improvement Allowance to the bid of the selected contractor; however, in no event shall the Lessor be required to pay for Tenant Improvements in excess of the Tenant Improvement Allowance.

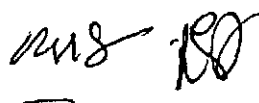
16. INSPECTION OF PREMISES:

- A. The Lessor shall notify the Government five (5) working days in advance of the anticipated substantial completion date as defined in Paragraph 1(l) of the GSA Form 3517B. Within five (5) working days after the date the Lessor notifies the Government that the space is "substantially complete," the Government shall inspect the Premises and appurtenances. Within five (5) working days after the inspection, the Government shall notify the Lessor of any deficiencies in the Premises and appurtenances and the Lessor shall thereafter diligently pursue remedying any defects. If any subsequent Government inspection is required to confirm conformance with the results of a prior inspection, any such subsequent inspection and notification of the results of such inspection shall be made in accordance with the foregoing procedure and time frames.
- B. The period during which rent shall be deemed to have commenced for the Premises shall be the date that the entire space is accepted for occupancy by the Government (or the date accepted for occupancy, subject to completion of a written punchlist of items not materially affecting beneficial occupancy which is yet to be finished.) The space will not be considered acceptable for occupancy until the Government receives the final tenant improvement cost. Any items to be completed or corrected that have been identified at the acceptance of the space as a punchlist item and which do not affect beneficial occupancy shall be completed by the Lessor within 30 calendar days of acceptance.
- C. Neither the Government's acceptance of the Premises for occupancy or acceptance of related appurtenances, nor the Government's occupancy of the Premises, shall be construed as a waiver of any requirement or right of the Government under this lease, or as otherwise prejudicing the Government with respect to any such requirement or right, or as an acceptance of any latent defect or condition.

17. OCCUPANCY REPORTS:

- A. **Building Systems:** In accordance with Paragraph 8.2, "Building Systems," of the Solicitation for Offers No. OAL2008, the Lessor shall furnish, at the Government's Request, at no cost to the Government, the required building system, reports.
- B. **Acoustical Requirements:** In accordance with Paragraph 6.8, "Acoustical Requirements" of the Solicitation for Offers No. OAL2008, the Lessor shall furnish, at the Government's Request, at no cost to the Government, the required acoustical reports.

- 18. UNAUTHORIZED IMPROVEMENTS:** All questions pertaining to this lease agreement shall be referred in writing to the GSA Contracting Officer. This contract is between GSA and FCB, L.L.C. GSA assumes no financial responsibility for any cost incurred by the Lessor except as provided by the terms of the lease agreement or authorized in writing by the GSA Contracting Officer. If Lessor delivers space with improvements not authorized or requested in writing by the GSA Contracting Officer, then Lessor shall not be entitled to compensation if the improvements

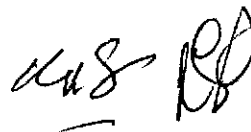


remain in place after the Government's acceptance of the space.

19. **DEFINITIONS:** Wherever the words "Offeror", "Lessor" or "successful offeror" appear in this Lease, they shall be deemed to mean "Lessor"; wherever the words "solicitation", "Solicitation for Offers", or "SFO" appear in this Lease, they shall be deemed to mean "this Lease"; wherever the words "space offered for lease" appear in this Lease, they shall be deemed to mean "Premises".

20. **CONFLICTS:** This SF 2 supersedes any conflicts or otherwise ambiguous language of the SFO.

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