

US GOVERNMENT
LEASE FOR REAL PROPERTY

DATE OF LEASE

November 23, 2009

LEASE NO. GS-04B-50020

THIS LEASE, made and entered into this date by and between **Olive Branch Properties IV, LLC**

Whose address is **736 Cherry Street**
Chattanooga, TN 37402-1909

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 19,015 Rentable Square Feet (RSF) of office and related space (16,535 ANSI/BOMA Office Area Square Feet (ABOASF) for a newly constructed building to be located 6670 Merchants Way, Fulton County, Morrow, Georgia 30260-2340. Eighty-three (83) on-site surface parking spaces are to be provided at no extra cost to the Government.

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 October 1, 2010 through September 30, 2020, subject to termination and renewal rights as may be hereafter set forth.

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

TERM	ANNUAL RENT	RATE per RSF ¹	RATE per ²	MONTHLY RATE
10/1/2010 - 09/30/2015	\$531,469.25	\$27.95	\$32.14	\$44,289.10
10/1/2015 - 09/30/2020	\$397,983.95	\$20.93	\$24.07	\$33,165.33

Note 1. The rate per Rentable Square Foot (RSF) is determined by dividing the total annual rental by the RSF set forth in Paragraph 1 above.

Note 2. The rate per ANSI/BOMA Office Area Square Feet () is determined by dividing the total annual rental by the set forth in Paragraph 1 above.

4. The Government may terminate this lease, in whole or in part, at any time on or after October 1, 2015, by giving the Lessor at least sixty (60) days notice in writing. No rent shall accrue after the effective date of termination. Said notice shall be computed commencing with the day after the day of mailing.

5. This lease may be renewed at the option of the Government, for the following terms and at the following rentals:

TERM	ANNUAL RENT	RATE per RSF	RATE per	MONTHLY RATE
DELETED	DELETED	DELETED	DELETED	DELETED

provided notice be given in writing to the Lessor at least ___ days before the end of the original lease term or any renewal term; all other terms and conditions of this lease shall remain the same during any renewal term. Said notice shall be computed commencing with the day after the date of mailing.

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6. Rental is subject to the Government's measurement of plans submitted by the Lessor or a mutual on-site measurement of the space and will be based on the rate per as noted in Paragraph 3 above, in accordance with Clause 27 (PAYMENT), GSA Form 3517B, General Clauses. The lease contract and the amount of rent will be adjusted accordingly, but not to exceed the maximum requested in SFO Paragraph 1.1 (Amount and Type of Space). Rent for a lesser period shall be prorated. Rent checks shall be made payable to:

Olive Branch Properties IV, LLC
736 Cherry Street
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7. 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 Solicitation for Offers (SFO) 8GA2094.
 - B. Buildout in accordance with Solicitation for Offers 8GA2094. Government design intents drawings will be furnished within one hundred and twenty (120) working days subsequent to lease award. All tenant alterations to be completed within one hundred and five (105) working days from receipt of the Government's notice to proceed for tenant improvements or the lease effective date identified under Paragraph 2, whichever is later. Lease term to be effective and rental to begin on date of occupancy, if different from Paragraph 2.
 - C. Deviations to the approved space layouts furnished by GSA to the Lessor subsequent to award will not be permitted unless prior written authorization is obtained from the GSA Contracting Officer.
8. The following are attached and made a part hereof:
- A. Solicitation for Offers 8GA2094 dated 10/14/08, Amendment #1 dated 10/31/08.
 - B. [REDACTED] Special Requirements - Atlanta Region Office Space Specifications and Requirements dated 1/17/08.
 - C. GSA Form 3517 entitled General Clauses (Rev. 11/05).
 - D. GSA Form 3518 entitled Representations and Certifications (Rev. 01/07).
 - E. Floor plans, titled Attachment "A", by reference.
 - F. Site plans, title Attachment "B", by reference.

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

LESSOR Olive Branch Properties IV, LLC

BY

David L. Kelly

Authorized Official

[Signature]

(Signature)

IN THE PRESENCE OF

[Signature]

(Signature)

Karen Hutton

(Address)

UNITED STATES OF AMERICA

BY

Audrey Ikner

(Signature)

AUDREY IKNER, CONTRACTING OFFICER
GENERAL SERVICES ADMINISTRATION

(Official title)

9. The rent rate in paragraph 3, the Tenant Improvement Allowance (TI) provided in the lease is \$35.77 rounded or \$591,456.95 amortized at an interest rate of 6% over 5 years (60 months). The T/I will be used to construct the interior space in accordance with the approved Design Intent Drawings provided by the Government. If the T/I cost exceeds \$35.77 ABOASF rounded (for up to 16,535 ABOASF) or \$591,456.95, the balance due the Lessor will be paid by rental adjustment, or lump sum, to be determined by the Government. If the entire T/I of \$35.77 ABOASF rounded or \$591,456.95 is not used, the Government will adjust the rental rate downward to off-set the difference in the tenant improvement. The Lessor understands, in lieu of Cost and Pricing Data, each of his sub-contractors shall solicit two (2) bids for work completed as a part of the initial tenant alterations, e.g., for electrical, plumbing, etc. The lowest responsive bid will be accepted. Building specific security costs in the lease are \$.23 ABOASF or \$15,650.00 amortized at an interest rate of 6% over 5 years.
10. In accordance with Paragraph 4.1 (Common Area Factor), the common area factor (CAF) is established as 15% rounded based on 16,535 ABOASF and 19,015 RSF.
11. In accordance with Paragraph 4.2 (Tax Adjustment), the percentage of Government Occupancy is established as 100% (Based on Government occupancy of 19,015 RSF and total building area of 19,015 RSF. Percentage of occupancy is subject to revision based on actual measurement of Government occupied space at time of final inspection, not to exceed the maximum ABOASF stated in the SFO, and in accordance with GSA Form 3517, GENERAL CLAUSES.
12. In accordance with Paragraph 4.3 (Operating Costs), the escalation base is established as \$5.34 ABOASF (\$4.64 RSF) rounded or \$93,000. Operating costs are subject to annual adjustment.
13. In accordance with Paragraph 4.4 (Adjustment for Vacant Premises), the adjustment is established as \$3.77 ABOASF (rental reduction) for the space vacated by the Government prior to expiration of the term of the lease.
14. In accordance with Paragraph 4.6 (Overtime Usage), it is established to be no additional charge (\$0.00) for HVAC and electrical overtime usage. HVAC is required for some areas 24 hours, 7 days a week and it is established that there is no additional charge (\$0.00) for those areas.
15. In accordance with Paragraph 4.5 (Normal Hours), hours of operation are established to be 7:00 a.m. to 6:00 p.m., Monday – Friday.
16. In accordance with Paragraph 9.7 (Radon in Air) and Paragraph 9.8 (Radon in Water), a Radon Certification must be furnished within 150 days after award. Any corrective action must be completed within 30 days after tests are completed at no additional costs to the Government. If re-testing is required, results shall be forwarded to the General Services Administration Contracting Officer.
17. General Conditions fee is 5%; General Contractor's fee is 5%; Architectural flat fee of \$19,000 & Project Management fee is 3%.
18. In accordance with the SOLICITATION FOR OFFERS 8GA2094, Paragraph 2.4 the Lessor and the Broker have agreed to a SFO 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] per month rounded, for two (2) months of the lease. The Lessor agrees to pay the Commission less the Commission Credit, [REDACTED], to the Broker in accordance with the "Broker Commission and Commission Credit" paragraph in the and forming a part of this lease.

INITIALS:


Lessor& 
Gov't

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 first month of the rental payments and continue as indicated in this schedule for adjusted Monthly Rent:

First Month's Rental Payment \$44,289.10 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted First Month's Rent;

Second Month's Rental Payment \$44,289.10 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted Second Month's Rent

INITIALS: PM & ai
Lessor Gov't