

US GOVERNMENT LEASE FOR REAL PROPERTY

DATE OF LEASE

October 23, 2009

LEASE NO.

GS-04B-59110

THIS LEASE, made and entered into this date by and between: PRINCIPAL LIFE INSURANCE COMPANY

Whose address is 711 HIGH STREET
DES MOINES, IA 50392

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 that the said Lease is an anticipated effective date of December 1, 2009, this date is based on the final design and intent drawings for construction, no rental payment will commence on this date:

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

1. A total of 406,989 rentable square feet (RSF) of office and related space, which yields 406,989 ANSI/BOMA Office Area square feet (USF) of space located at 3780 Southside Industrial Court, Atlanta, Georgia 30354-3217 to be used for office, warehouse and related space and 100 parking spaces. The parking spaces must meet the local code requirement, therefore parking spaces may exceed 100 parking spaces, but can not be lower than 100.
2. TO HAVE AND TO HOLD the said premises with their appurtenances for the anticipated term beginning on April 30, 2010 and continuing through April 29, 2020, which is consistent with section 5.12 of the SFO. The actual date will be based on the certificate of occupancy. The Government's termination option is set forth in section 4 below.
3. The Government shall pay the Lessor annual rent of for the entire term, monthly, in arrears, as follows:

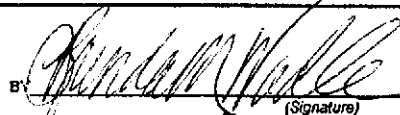
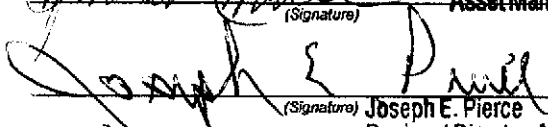
TERM	ANNUAL RENT	RATE PRSF/PUSF**	MONTHLY RATE
04/30/10 - 04/29/15	\$2,800,084.32	\$6.88/\$6.88	\$233,340.36
04/30/15 - 04/29/20	\$3,219,282.99	\$7.91/\$7.91	\$268,273.58

**A rent credit will be given to the government for any unused tenant improvement allowance. A final invoice will be required, prior to paying for tenant improvements. The total TI allowance in this lease amortized in the annual rent above is \$1,500,000.00. Upon the Government's inspection and acceptance of the work performed by the Lessor, the Lessor shall submit proper invoicing for payment of all TI costs whether to be amortized in the rent or paid by separate lump sum payment.

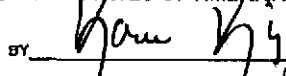
The Government shall have option to terminate this lease in whole or in part by giving written notice thereof to the Lessor within 90 days prior to the end of the first five-year lease term on April 29, 2015. No rental shall thereafter accrue after the effective date of termination if the lease is terminated in its entirety. If the lease is partially terminated, the rent shall continue to accrue at the vacant space rate. Said notice shall be computed commencing with the day after the date of mailing. If the Government fails to exercise this termination option within 90 days prior to April 30, 2015, the lease shall automatically renew for a second five-year term through April 29, 2020.

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

LESSOR: PRINCIPAL LIFE INSURANCE COMPANY, an Iowa corporation, for its Principal U.S. Property Separate Account, formerly known as Principal Life Insurance Company, an Iowa corporation, for its Real Estate Separate Account. By: PRINCIPAL REAL ESTATE INVESTORS, LLC, a Delaware limited liability company, its authorized signatory

BY  (Signature) Brenda M. Wadla
Investment Director
Asset Management (Title)
OCT 27 2009
 (Signature) Joseph E. Pierce
Regional Director-Asset Management (Address)

UNITED STATES OF AMERICA

BY  (Signature) Contracting Officer, General Services Administration
(Official Title)

5. A lease reconciliation will be completed, in order to reflect the actual occupancy date and rental commencement date based on the certificate of occupancy.
6. The Lessor shall furnish to the Government, as part of the Rental consideration, all facilities, services, supplies, utilities, and maintenance in accordance with Solicitation for Offers (SFO) and exceptions.
7. Rental is subject to the Government's measurement of plans submitted by the Lessor or a mutual on-site measurement of the space. The square footage can be reduced after a review has been determined, prior to occupancy date, based on the findings from the drawings mutual measurements. Rent will be based on the rate on the rate per rentable square foot (rsf). In accordance with Clause 26 (PAYMENT), GSA Form 3517B, entitled General Clauses. Rent for a lesser period shall be prorated. Rent checks shall be made payable to:

PRINCIPAL LIFE INSURANCE COMPANY
711 HIGH STREET
DE MOINES, IOWA 50392

8. The following are attached and made a part hereof:
Solicitation for Offers 9GA2019 dated 04/02/09 and GSA Forms 1217 and 1364 as exhibits
GSA Form 3517 entitled GENERAL CLAUSES (Rev. 11/05)
GSA Form 3518 entitled REPRESENTATIONS AND CERTIFICATIONS (Rev. 07/04)
GSA Form 12000 entitled Pre-Lease Fire Protection & Life Safety
GSA Form entitled Safety & environmental Management
GSA Form entitled Pre-Lease Building Security Plan
Exhibit 1, 2, 3, and 4
9. In accordance with Paragraph 3.3 (Tax Adjustment), the percentage of Government occupancy is established as 100%.
10. In accordance with Paragraph 3.5 (Operating Costs), the escalation base is established as \$1.83 per BOMA usable square feet and \$1.83 per rentable square feet.
11. In accordance with Paragraph 3.9 (Common Area Factor), is established as 1.00%.
12. In accordance with Paragraph 4.4 (Adjustment for Vacant Premises), the adjustment is established as \$6.02 per BOMA usable square feet and \$6.02 per rentable square feet. (rental reduction)
13. In accordance with Paragraph 7.3 (Overtime Usage), On a annual basis, after the Lessor shall submit invoices from the utility company to General Services Administration (Property Management) for review/payment. All HVAC costs that exceed \$235,227.00 annually will be paid by the agency through a reimbursable work authorization.

LESSOR

BY

(Initial)

UNITED STATES OF AMERICA

BY

(Initial)