

U.S. GOVERNMENT LEASE FOR REAL PROPERTY

DATE OF LEASE: 8/23/11

LEASE NO: GS-O4B-61043

THIS LEASE, made and entered into this date by and between PARKER & WIGGINS

Whose address is: 19 Church Street
Statesboro, Georgia 30458

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 2,317 Rentable Square Feet (RSF) of office and related space (2,025 ANSI/BOMA Office Area Square Feet (OASF) at 3 West Main Street, Statesboro, Georgia 30458.

2. TO HAVE AND TO HOLD the said premises with their appurtenances for the fifteen (15) years, ten (10) years firm, subject to termination and renewal rights as may be hereinafter set forth. Occupancy is required by November 1, 2012.
3. The Government shall pay the lessor annual rent for the entire term, monthly, in arrears, as follows:

Lease Year	RSF	Annual Shell	Annual Operating rent	Annual TI	Shell Rent PRSF	Operating rent PRSF	TI PRSF	Total A/R	\$ PRSF	Monthly Rate
1	2,317	\$28,193.53	\$11,608.17	\$1,849.13	\$12.17	\$5.01	\$0.80	\$41,650.83	\$17.98	\$3,470.90
2	2,317	\$28,193.53	\$11,840.33	\$1,849.13	\$12.17	\$5.11	\$0.80	\$41,882.99	\$18.08	\$3,490.25
3	2,317	\$28,193.53	\$12,077.14	\$1,849.13	\$12.17	\$5.21	\$0.80	\$42,119.80	\$18.18	\$3,509.98
4	2,317	\$28,193.53	\$12,318.68	\$1,849.13	\$12.17	\$5.32	\$0.80	\$42,361.34	\$18.28	\$3,530.11
5	2,317	\$28,193.53	\$12,565.06	\$1,849.13	\$12.17	\$5.42	\$0.80	\$42,607.72	\$18.39	\$3,550.64
6	2,317	\$28,193.53	\$12,816.36	\$1,849.13	\$12.17	\$5.53	\$0.80	\$42,859.02	\$18.50	\$3,571.58
7	2,317	\$28,193.53	\$13,072.68	\$1,849.13	\$12.17	\$5.64	\$0.80	\$43,115.34	\$18.61	\$3,592.95
8	2,317	\$28,193.53	\$13,334.14	\$1,849.13	\$12.17	\$5.75	\$0.80	\$43,376.80	\$18.72	\$3,614.73
9	2,317	\$28,193.53	\$13,600.82	\$1,849.13	\$12.17	\$5.87	\$0.80	\$43,643.48	\$18.84	\$3,636.96
10	2,317	\$28,193.53	\$13,872.84	\$1,849.13	\$12.17	\$5.99	\$0.80	\$43,915.50	\$18.95	\$3,659.62
11	2,317	\$28,193.53	\$14,150.29	\$0.00	\$12.17	\$6.11	\$0.00	\$42,343.82	\$18.28	\$3,528.65
12	2,317	\$28,193.53	\$14,433.30	\$0.00	\$12.17	\$6.23	\$0.00	\$42,626.83	\$18.40	\$3,552.24
13	2,317	\$28,193.53	\$14,721.97	\$0.00	\$12.17	\$6.35	\$0.00	\$42,915.50	\$18.52	\$3,576.29
14	2,317	\$28,193.53	\$15,016.41	\$0.00	\$12.17	\$6.48	\$0.00	\$43,209.94	\$18.65	\$3,600.83
15	2,317	\$28,193.53	\$15,316.73	\$0.00	\$12.17	\$6.61	\$0.00	\$43,510.26	\$18.78	\$3,625.86

LESSOR

Signature

Name of Signer

19 Church Street - P.O. Box 713

ADDRESS

STATESBORO, GA 30459-0713

In the Presence of (Signature)

Ronda Rittschof

Name of Signer

Ronda Rittschof

UNITED STATES OF AMERICA

Signature

Name of Signer

BREAN NARDOLLE

OFFICIAL TITLE OF SIGNER:

LEASE CONTRACTING OFFICER

The rental rate 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 BOMA rentable square feet (PRSF) as noted above, in accordance with Clause 23 (PAYMENT), GSA Form 3517, General Clauses. The lease contract and the amount of rent will be adjusted accordingly. Rent for a lesser period shall be prorated. Rent checks shall be made payable to:

PARKER & WIGGINS
P.O. Box 713
Savannah, GA 30459-0713

4. The DUNS number for this leasing entity is 142561674.
5. The Government may terminate this lease in whole or in part at any time after the tenth lease year by giving at least ninety (90) days' notice in writing to the Lessor and no rental shall accrue after the effective date of termination. Said notice shall be computed commencing with the day after the date of mailing.
6. The Following are attached and made a part hereof:
 - a. Solicitation for Offers OGA2057 dated 1/6/2011 (Pages 1-40), including Amendments #1 and #2
 - b. GSA Form 3517 entitled GENERAL CLAUSES (Rev. 11/05), Pages 1-2.
 - c. GSA Form 3518 entitled REPRESENTATIONS AND CERTIFICATIONS (Rev. 1/07), Pages 1-7.
 - d. Exhibit A – Base Plans.
7. Lessor Shall furnish to the Government, as part of rental consideration, the following:
 - a. Those facilities, services, utilities, and maintenance in accordance with Solicitation for Offers OGA2057.
 - b. All labor, materials, equipment, design, professional fees, permit fees, inspection fees, utilities, construction drawings (including, without limitation, plans and specifications), construction costs and services and all other similar costs and expenses associated with making the space, common areas, and related facilities ready for occupancy in accordance with the requirements of this lease stated in Solicitation for Offers OGA2057 and the design intent drawings.
 - c. Build out shall be in accordance with Solicitation for Offers OGA2057 and Government approved design intent drawings.
 - d. 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. A total of four (4) reserved parking spaces will be available for government use.
9. The rental set forth in Paragraph 3 of this Lease Agreement is based upon the Lessor providing a tenant improvement allowance of \$15,400 to be amortized through the rent over the firm term of the Lease (120 Months) at the rate of 3.75%. Pursuant to this calculation, the portion of the annual rent amortized as annual tenant improvement rental is \$1,849.13 per annum (\$0.80 PRSF) or \$154.09 per month. The actual cost of Tenant Improvements shall be reconciled and rent adjusted accordingly.
10. The common area factor is established as 1.1442 (2,317 RSF / 2,025 USF).
11. In accordance with Solicitation for Offers OGA2057 paragraph 4.1, *Tax Adjustment*, the percentage of Government occupancy is established as 33.3% (2,317 RSF/ 6,951 RSF).
12. In accordance with Amendment #2, paragraph 2 of the Solicitation for Offers OGA2057, the escalation base is established as \$11,608.17 per annum or \$5.01 per rentable square foot per annum.
13. In accordance with Solicitation for Offers OGA2057 paragraph 4.3, *Adjustment for Vacant Premises*, the adjustment is established as \$5.01 per ABOA for vacant space (rental reduction).
14. In accordance with Solicitation for Offers OGA2057 paragraph 4.5, *Overtime Usage*, there is no charge for overtime usage for HVAC usage beyond the *Normal Hours* (Solicitation for Offers OGA2057, paragraph 4.4) of operation of 7:00 AM to 6:00 PM. Areas requiring 24/7 HVAC will be provided at no additional cost to the Government.

INITIALS AW LESSOR & AL GOV'T

15. Cleaning services requiring access to the Government's leased space shall be performed during tenant working hours in accordance with Solicitation for Offers OGA2057 paragraph 4.7, *Janitorial Services*.
16. "This lease, upon execution, contains the entire agreement of the parties and no prior written or oral agreement, expressed or implied, shall be admissible to contradict the provisions of this lease. Wherever there is conflict between the SF-2 and the Solicitation for Offers OGA2057, the SF-2 shall take precedence."
17. [REDACTED] shall be provided by the Lessor in accordance with Solicitation for Offers OGA2057 paragraph 10.17, [REDACTED]. This cost is included in the shell rate.
18. 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.
19. The lease award however is subject to completion of certain remedial actions by the lessor as determined in the mold report performed by Federal Occupational Health, dated May 18, 2011. The remedial tasks are to be completed prior to the effective date of this lease, and include the following:
 - a) The lessor's maintenance personnel have been leaving stained ceiling tiles in the crawl space above the suspended ceiling, presumably to act as a sponge for rainwater that blows in through the passive roof vent directly above the tile. The rainwater intrusion problem should be corrected by orienting the roof vent further downward by means of an extension.
 - b) There were several water-stained ceiling tiles in the occupied space at the time of inspection. The ceiling tiles should be replaced and the cause of the staining should be determined and corrected.
 - c) The restroom exhaust fans did not appear to be functional at the time of inspection. A minimum of 50 cubic feet per minute of exhaust air per fixture (toilet, urinal) is recommended.
 - d) Repainting and re-carpeting of the demised premises shall also be completed in accordance with Solicitation for Offers OGA2057 paragraph 3.2, *Required Tenant Improvements*.
20. In accordance with the Solicitation for Offers OGA2057, and Commission Agreement dated January 6, 2011 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], [REDACTED] per month rounded, for three (3) months of the lease. The Lessor agrees to pay the Commission less the Commission Credit, to the Broker in accordance with the "Broker Commission and Commission Credit" paragraph in the SFO and forming a part of this lease.

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 \$3,471.64 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted First Month's Rent;

Second Month's Rental Payment \$3,471.64 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted Second Month's Rent;

Third Month's Rental Payment \$3,471.64 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted Third Month's Rent;

Fourth Month's Rental Payment shall commence in full.

-LAST ITEM-

INITIALS: CW LESSOR & TV GOV'T