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**U.S. GOVERNMENT LEASE FOR REAL PROPERTY**

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DATE OF LEASE

11/18/10

LEASE No.:

LMI18471

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**THIS LEASE**, made and entered into this date by and between Opportunity Properties Inc., a Michigan corporation, hereinafter referred to as the "Lessor", whose principal place of business address is 804 S. Hamilton St., Saginaw MI, 48602, and whose interest in the Property, hereinafter defined, is that of an owner,

and the UNITED STATES OF AMERICA, hereinafter referred to as the "Government".

**WITNESSETH:** The parties hereto for the consideration hereinafter mentioned, covenant and agree as follows:

**1. LEASED PREMISES**

The Lessor hereby leases to the Government, the premises described below (referred to in this Lease as the "Leased Premises" or the "Premises") located at 804 S. Hamilton St., Saginaw, MI 48602, (the "Property") and more fully described in the legal description attached hereto as Exhibit A. The building situated on the Property in which the Leased Premises are located shall be referred to herein as the "Building".

**A. Leased Premises:**

1. **Office and Related Space:** Approximately 2,024 rentable square feet, yielding approximately 1,923 ANSI/BOMA Office Area ("ABOA") square feet of office and related space, located on the 1st floor of the Building, as depicted on the floor plan dated June 22, 2010 and attached hereto as Exhibit B.
2. **Common Area Factor:** Approximately 1.0525, which is the ratio of the rentable square feet to the ABOA.
3. **Percentage of Occupancy:** The Government shall occupy approximately 20.24% of the leasable building area. Notwithstanding this, the Government's Percentage of Occupancy for tax purposes, as defined in Section 4.2 *Tax Adjustment*, of the SFO is 7.28%.
4. **Parking:** Two (2) designated surface parking spaces located on the Property. In addition, the Lessor shall provide such additional parking spaces as required by the applicable code of the local government entity having jurisdiction over the Property.

- B. Use of Leased Premises:** The Leased Premises may be used for such purposes as determined by the General Services Administration.

**2. TERM**

- A. The term of this Lease shall be for ten (10) years, of which five (5) shall be firm, subject, however, to the termination and renewal rights of the Government set forth in this Lease. The term of this Lease shall begin on or about January 1, 2011 (the "Anticipated Lease Commencement Date").
- B. Upon Substantial Completion of the Work, as such terms are defined in Clause 1, 552.270-4 *Definitions (Sep 1999) (Variation)* of the General Clauses, GSA Form 3517B (the "General Clauses") attached hereto, and acceptance of the Leased Premises by the Government, the Lessor and the Government shall enter into a Supplemental Lease Agreement amending Paragraph 2A above, to reflect the actual lease commencement date (the "Lease Commencement Date").

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### 3. RENT

- A. The Government shall pay to the Lessor the rent set forth in the Schedule of Rent below. Rent shall be paid monthly, in arrears.

#### Schedule of Rent

| Lease Year | Shell Rent (\$/RSF) | Real Estate Taxes (\$/RSF**) | Operating Costs (\$/RSF**) | Amortized TI (\$/RSF) | Total Rent Rate (\$/RSF) | Total Rent Rate (\$/USF) | Annual Rent (\$/yr) | Monthly Rent (\$/mo) |
|------------|---------------------|------------------------------|----------------------------|-----------------------|--------------------------|--------------------------|---------------------|----------------------|
| 1          | 12.00               | .29                          | 4.32                       | 10.23                 | 26.84                    | 28.26                    | 54,324.16           | 4,527.01             |
| 2          | 12.00               | .29                          | 4.32                       | 10.23                 | 26.84                    | 28.26                    | 54,324.16           | 4,527.01             |
| 3          | 12.00               | .29                          | 4.32                       | 10.23                 | 26.84                    | 28.26                    | 54,324.16           | 4,527.01             |
| 4          | 12.00               | .29                          | 4.32                       | 10.23                 | 26.84                    | 28.26                    | 54,324.16           | 4,527.01             |
| 5          | 12.00               | .29                          | 4.32                       | 10.23                 | 26.84                    | 28.26                    | 54,324.16           | 4,527.01             |
| 6*         | 12.00               | .29                          | 4.32                       | 10.23                 | 26.84                    | 28.26                    | 54,324.16           | 4,527.01             |
| 7*         | 12.00               | .29                          | 4.32                       | 10.23                 | 26.84                    | 28.26                    | 54,324.16           | 4,527.01             |
| 8*         | 12.00               | .29                          | 4.32                       | 10.23                 | 26.84                    | 28.26                    | 54,324.16           | 4,527.01             |
| 9*         | 12.00               | .29                          | 4.32                       | 10.23                 | 26.84                    | 28.26                    | 54,324.16           | 4,527.01             |
| 10*        | 12.00               | .29                          | 4.32                       | 10.23                 | 26.84                    | 28.26                    | 54,324.16           | 4,527.01             |

\*If the Government doesn't exercise its termination rights. \*\* Subject to annual adjustment.



- B. If the Government occupies the Leased Premises for less than a full calendar month, then rent shall be prorated based on the actual number of days of occupancy for that month.
- C. Rent shall be paid to the Lessor by electronic funds transfer in accordance with the provisions of Clause No. 24-552.232-76 *Electronic Funds Transfer Payment (Mar 2000) (Variation)* of the General Clauses.
- D. The rent commencement date shall be the date that the Government accepts the Leased Premises in accordance with Clause No. 20, 552.270-29 *Acceptance of Space (Sep 1999) (Variation)* of the General Clauses (the "Rent Commencement Date"). In no event shall the Government be required to accept the Leased Premises prior to the Anticipated Lease Commencement Date. Upon acceptance of the Leased Premises by the Government, the parties shall enter into a Supplemental Lease Agreement which shall set forth the Rent Commencement Date.

### 4. TERMINATION RIGHT

The Government may terminate this Lease, in whole or in part, at any time after the 5<sup>th</sup> year of this Lease by providing not less than ninety (90) calendar days prior written notice to the Lessor. Notice shall be sent as provided for in Clause 1(i) 552.270-4 *Definitions (Sep 1999) (Variation)* of the General Clauses. Notice shall be deemed provided on the date of acceptance or refusal to accept. The effective date of the termination shall be the day following the expiration of the required notice period, or the termination date set forth in the notice, whichever is later. No rental shall accrue after the effective date of termination.

### 5. RENEWAL RIGHT

THIS PARAGRAPH HAS BEEN INTENTIONALLY DELETED.

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## **6. RENTAL CONSIDERATION**

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

- A. All costs, expenses and fees to perform the Work, as provided for and in accordance with this Lease, including all costs for labor, materials, and equipment, professional fees, contractor fees, attorney fees, permit fees, inspection fees, and similar such costs, fees and expenses.
- B. All services, utilities and maintenance required for the proper operation of the Property, the Building, and the Leased Premises in accordance with the terms of the Lease, including, but not limited to, all inspections, modifications, repairs, replacements and improvements required to be made thereto to meet the requirements of this Lease, which may be subject to adjustment as provided for in Paragraph 10 of the Additional Terms and Conditions.
- C. In addition to the requirements set forth in the Lease and SFO (defined in paragraph 7, A below), the Lessor agrees to perform the following as part of the building shell preparation prior to commencement of the Lease:
  - 1. Repair and resurface the parking lot located on the Property.
  - 2. Repair steps and entrance at Williams Street ingress/egress to the Property.
  - 3. Install railing around truck dock located on the Property.
  - 4. Repair main entrance and door from parking lot to the Building.
- D. The Lessor hereby grants the Government the right to use the adjacent, vacant parcel of land, owned by the Lessor, as shown on Exhibit C, at such times and intervals that the Government deems necessary for special event purposes related to the mission of the agency occupying the Leased Premises. Such use shall be at no additional cost to the Government.

## **7. ADDITIONAL DOCUMENTS**

The following documents are attached to and incorporated into this Lease by this reference:

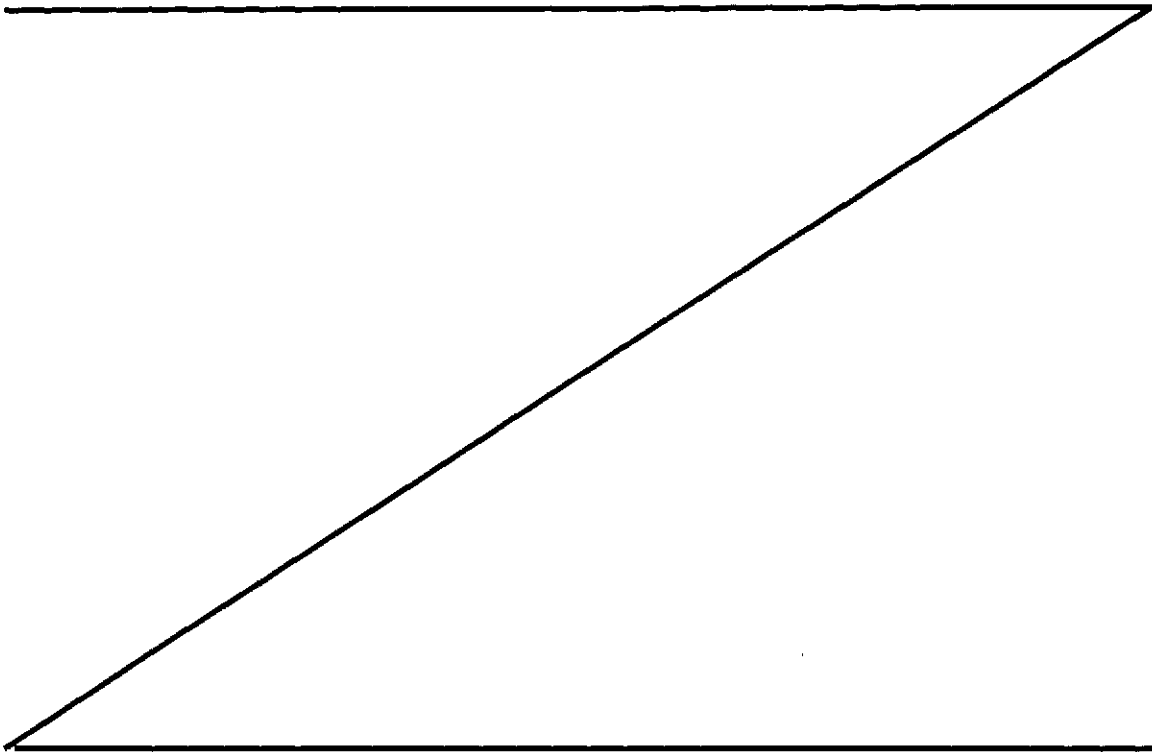
- A. The Solicitation For Offers ("SFO") which consists of:
  - 1. The Solicitation for Offers No. GS-05B-18471 dated May 11, 2010 (pages 1-51),
  - 2. Amendment Number 1 to the SFO, dated May 25, 2010 (1 page), and
  - 3. Amendment Number 2 to the SFO, dated May 27, 2010 (2 pages).
- B. GSA Form 3517B (Rev 11/05), General Clauses (pages 1-33).
- C. GSA Form 3518 (Rev 1/07), Representations and Certifications (pages 1-7).
- D. *Additional Terms and Conditions*, Paragraphs 9-14.
- E. Legal Description of the Property (Exhibit A).
- F. Floor Plan(s) provided by the Lessor, dated June 22, 2010 (1 page) (Exhibit B).
- G. Map showing vacant land site (1 page) (Exhibit C).

## **8. CHANGES TO THE STANDARD FORM LEASE**

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PARAGRAPH 5, ABOVE, WAS DELETED IN ITS ENTIRETY PRIOR TO EXECUTION.



**ADDITIONAL TERMS AND CONDITIONS**  
**TO U.S. GOVERNMENT LEASE FOR REAL PROPERTY**  
**LEASE NO: GS-05B-18471**

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

LESSOR

NAME OF ENTITY: OPPORTUNITY PROPERTIES, INC., A MICHIGAN CORPORATION

SIGNATURE

TITLE: PRESIDENT

NAME OF SIGNER THERON ROBINSON

THE UNITED STATES OF AMERICA

BY: THE GENERAL SERVICES ADMINISTRATION

SIGNATURE

TITLE: LEASE CONTRACTING OFFICER

NAME OF SIGNER

GLENN DEATON

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STANDARD FORM 2 (Rev. 2/2010)

**9. TAX ADJUSTMENT**

The Lessor and the Government shall enter into a Supplemental Lease Agreement establishing the Real Estate Tax Base as defined in Section 4.2, *Tax Adjustment*, of the SFO. The rent to be paid under Paragraph 3 of the SF-2 may be adjusted annually as provided for in Section 4.2, *Tax Adjustment*, of the SFO. Notwithstanding the Government's 20.24% occupancy of the leasable building area, as described in Paragraph 1, A, 2, the Government's Percentage of Occupancy for tax purposes, as defined in Section 4.2 *Tax Adjustment*, of the SFO is 7.28%. The Percentage of Occupancy is subject to adjustment as provided in Section 4.2B9 of the SFO.

**10. OPERATING COSTS**

The base rate for operating costs is \$4.32 per the ABOA square feet of the Leased Premises. The rent to be paid under Paragraph 3 of the SF-2 shall be subject to adjustments as provided for in Section 4.3, *Operating Cost*, of the SFO.

**11. ADJUSTMENT FOR VACANT LEASED PREMISES**

In accordance with Section 4.4, *Adjustment for Vacant Leased Premises*, of the SFO, if the Government fails to occupy or vacates the entire or any portion of the Leased Premises prior to expiration of the term of the Lease, the operating costs paid by the Government as part of the rent shall be reduced by \$18.50 per ABOA square feet of space vacated by the Government. The rent reduction shall be effective 30 calendar days after notice thereof has been provided by the Government to the Lessor.

**12. OVERTIME USAGE**

Pursuant to Section 4.6, *Overtime Usage*, of the SFO, if heating or cooling is required by the Government on an overtime basis, such services shall be provided by the Lessor at a rate of \$10 per day.

**13. TENANT IMPROVEMENT ALLOWANCE**

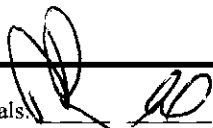
The Tenant Improvement Allowance for purposes of this Lease is \$43.96 per ABOA square feet of the Leased Premises. The Tenant Improvement Allowance is the sum that the Lessor shall make available for the Government to be used for the Tenant Improvements. This amount has been amortized in the rent over the 5 year firm term of this Lease at an interest rate of 8.5 % per year. Within 15 days following acceptance of the Leased Premises by the Government, the Lessor shall submit to the Government evidence of actual amount of the Tenant Improvement Allowance incurred by the Lessor for the build-out of the Tenant Improvements, along with all supporting documentation. At that time, the provisions of Section 3.2, *Tenant Improvement Rental Adjustment*, of the SFO, shall apply.

**14. COMMISSION AND COMMISSION CREDIT**

THIS PARAGRAPH WAS INTENTIONALLY DELETED.

**15. INSPECTION OF LEASED PREMISES**

In addition to the provisions of Section 5.12, *Construction Inspections*, of the SFO, neither the Government's acceptance of the Leased Premises for occupancy or acceptance of related appurtenances, nor the

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Government's occupancy of the Leased 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.

#### **16. MEASUREMENT OF LEASED PREMISES**

- A. The parties understand and agree that the total square footage, Percentage of Occupancy, and Common Area Factor of the Leased Premises are subject to adjustment upon Substantial Completion of the Work, and acceptance of the Leased Premises by the Government. Upon Substantial Completion of the Work, the Leased Premises shall be measured in accordance with Section 4.1 of the SFO and Clause 27, *552.203-5 Payment (Sep 1999)*, of the General Clauses.
- B. If the actual square footage of the Leased Premises, excluding parking, differs from that set forth in Paragraph 1, A of the Lease, then the parties shall enter into a Supplemental Lease Agreement to (1) amend Paragraph 1, A of the Lease, to set forth the actual square footage of the Leased Premises, excluding parking, and to (2) amend Paragraph 3 of the SF2 to adjust the rent to reflect the change in the square footage in accordance with the terms of Clause 27, *552.203-5 Payment (Sep 1999)*, of the General Clauses.

#### **17. APPROVAL AND AUTHORITY**

- A. All questions pertaining to this Lease shall be referred in writing to the Contracting Officer. Except as specifically set forth in this Lease, the Government agency occupying the Leased Premises is not authorized to modify or interpret this Lease, or to issue approvals, notices, orders or any similar document pertaining to this Lease on behalf of the Government under this Lease. This Lease is a contract is between the United States of America and the Lessor. The Government assumes no financial responsibility for any cost incurred by the Lessor except as provided by the terms of this Lease. The Contracting Officer is entering into this Lease as an authorized representative of GSA and executes this Lease in his/her official capacity only, and not as an individual.
- B. Failure of the Government to issue any approval or provide comments within the stated time periods as provided for under this Lease shall not operate as an acceptance of by the Government, a waiver of its right to provide comment, or subject the Government to liability to the Lessor for any damages, increased costs or expenses incurred by the Lessor or its contractors or subcontractors as a result of such failure on the part of the Government.

#### **18. DEFINITIONS**

Wherever the words "Offeror", "Lessor" or "successful offeror" appear in the Lease, they shall be deemed to mean "Lessor"; wherever the words "space offered for lease" appear in the Lease, they shall be deemed to mean "Leased Premises".

#### **19. ENTIRE AGREEMENT**

- A. This Lease, together with the documents listed in Paragraph 7 of the SF-2 to which these Additional Terms and Conditions are attached, contain all of the representations and the entire agreement between the parties with respect to the subject matter hereof. This Lease may be modified or amended only by an agreement in writing signed by both parties.
- B. Except as modified herein all terms and conditions of the SFO shall apply. In the event of a conflict between the SF-2 or the Additional Terms and Conditions, and the SFO or the General Clauses, the terms of SF-2 and the Additional Terms and Conditions, as applicable shall control.

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