

US GOVERNMENT LEASE FOR REAL PROPERTY

DATE OF LEASE

April 25, 2011

LEASE NO.

LAR16899

THIS LEASE, made and entered into this date by and between GUARANTY LOAN & REAL ESTATE CO.

Whose address is 310 MID-CONTINENT PLAZA, SUITE 200
WEST MEMPHIS, AR 72301-1734

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 7,300 rentable square feet (RSF) of office and related space, which yields 6,130 ANSI/BOMA Office Area square feet (USF) of space at Guaranty Plaza, 200 Shoppingway, West Memphis, AR 72301-1734 to be used for such purposes as determined by the General Services Administration. Included in the rent at no additional cost to the Government are twenty-eight (28) reserved parking spaces for the exclusive use of the Government.

2. TO HAVE AND TO HOLD the said premises with their appurtenances for the term beginning on the date the Government accepts the leased premises but not to exceed 180 working days following the Government's issuance of Tenant Improvement Notice to Proceed and continuing for a term of ten (10) years, subject to termination and renewal rights as may be hereinafter set forth.

3. The Government shall pay the Lessor annual rent at the following rate:

Term Years	Annual Rent	Monthly Rent Payable in Arrears
1-5	\$162,644.00	\$13,553.67
6-10	\$109,719.00	\$ 9,143.25

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

GUARANTY LOAN & REAL ESTATE CO.
310 MID-CONTINENT PLAZA, SUITE 200
WEST MEMPHIS, AR 72301-1734

4. The Government may terminate this lease in whole or in part at any time on or after the fifth (5th) year by giving at least 60 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.

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

LESSOR

GUARANTY LOAN & REAL ESTATE CO.

BY

Randall
(Signature)

President
(Title)

IN PRESENCE OF

Richard Flowers
(Signature)

310 Mid Continent West Memphis, Ar
(Address)

UNITED STATES OF AMERICA

BY

[Signature]
(Signature)

Contracting Officer, General Services Administration
(Official Title)

5. This lease has no renewal options.
6. The Lessor shall furnish to the Government, as part to the rental consideration, the following:
- A. Those facilities, services, supplies, utilities, maintenance, space improvements, parking and special requirements. This is a fully-serviced lease in accordance with SFO 9AR2088 dated August 24th, 2010.
- B. Build out in accordance with standards set forth in SFO 9AR2088 dated August 24th, 2010, and the Government's design intent drawings. Government space plans shall be developed subsequent to award. All tenant alterations to be completed by the lease effective date identified under Paragraph 2 above. Lease term to be effective on date of occupancy, if different from the date identified in Paragraph 2. The Lessor hereby waives restoration.
- C. Deviations to the approved design intent drawings will not be permitted unless prior written authorization is obtained from the GSA Contracting Officer.
7. The following are attached and made a part hereof:
- A. Solicitation for Offers 9AR2088 dated August 24th, 2010 (51 pages) and supporting SFO Information/Special Requirements (90 pages)
- B. GSA Form 3517 entitled GENERAL CLAUSES (Rev. [11/05])
- C. GSA Form 3518 entitled REPRESENTATIONS AND CERTIFICATIONS (Rev. [1/07])
- D. Exhibit A – Base Plans and Parking (1 page)
- E. Exhibit B – Legal Description (1 page)
8. In accordance with the SFO paragraph 3.3 entitled *Tenant Improvement Rental Adjustment*, Tenant Improvements in the total amount of \$216,695.50 shall be amortized through the rent for five (5) years at the rate of 7%.
9. In accordance with the SFO paragraph 4.2 B.9. entitled *Percentage of Occupancy*, the percentage of Government occupancy is established as 32%.
10. In accordance with the SFO paragraph 4.3 entitled *Operating Costs*, the escalation base is established as \$44,156.00/annum.
11. In accordance with the SFO paragraph 4.1 C. entitled *Common Area Factor*, the common area factor is established as 1.190864600 (7,300 RSF/6,130 ANSI/BOMA).
12. In accordance with the SFO paragraph 4.4 entitled *Adjustment for Vacant Premises*, the adjustment is established as \$2.00/ABOA for vacant space (rental reduction).
13. In accordance with the SFO Paragraph 4.6 entitled *Overtime Usage*, the rate for overtime usage is established as \$0.00 per hour for the entire building or any portion thereof. Overtime shall not be charged during normal building hours of operation or during the hours of operation set forth in the SFO paragraph 4.5 entitled "Normal Hours."
14. Security costs in the total amount of [REDACTED] shall be amortized through the rent for five (5) years at the rate of 7%.
15. In accordance with the SFO paragraph 4.2 entitled "Tax Adjustment," this lease is subject to real estate tax adjustment. The percentage of occupancy is 32%.
16. Fees applicable to Tenant Improvements shall not exceed:
- General Conditions – 0%
- General Contractor – 0%
- Architectural/Engineering – 10%
- Lessor Project Management Fee – 0%

LESSOR

UNITED STATES OF AMERICA

BY

(Initial)

BY

(Initial)

17. In accordance with Paragraph 2.4 (Broker Commission and Commission Credit), Studley, Inc. ("Studley") is the authorized real estate broker representing GSA in connection with this lease transaction. The Lessor and Broker have agreed to a cooperating lease commission of [REDACTED] of the firm term value of this lease ("Commission"). The total amount of the Commission is [REDACTED] and is earned upon lease execution, payable according to the Commission Agreement signed between two parties. Due to the Commission Credit described in Paragraph 2.4, only [REDACTED], or [REDACTED] of the Commission, will be payable to Studley. The remaining [REDACTED], or [REDACTED] which is the "Commission Credit," shall be credited to the shell rental portion of the annual rental payments due and owing to fully recapture this Commission Credit. The reduction in shell rent shall commence with the first month of the rental payments and continue until the credit has been fully recaptured in equal monthly installments over the shortest time period practicable.

Notwithstanding Paragraph 3 of this Lease, 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 full month of the rental payments and continue as indicated in this schedule for adjusted Monthly Rent:

First Full Month's Rental Payment \$13,553.67 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted First Month's Rent

Second Full Month's Rental Payment \$13,553.67 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted Second Month's Rent

Third Full Month's Rental Payment \$13,553.67 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted Third Month's Rent

Fourth Full Month's Rental Payment \$13,553.67 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted Fourth Month's Rent

18. Per the Debt Collection Improvement Act, effective July 27, 1996, Electronic Funds Transfer (EFT) shall be required on all existing and new lease contracts after January 1, 1998. An enrollment form is attached to be completed and returned with this contract.

19. All questions pertaining to this Lease shall be referred to the Contracting Officer of General Services Administration (GSA) or their designee. The Government occupant **is not** authorized to administer this lease, and GSA assumes no responsibility for any cost incurred by the Lessor except as provided by the terms of this Lease or authorized **in writing** by Contracting Officer or their designee. The Lessor will not be reimbursed for any services not provided for in this Lease, including but not limited to: repairs, alterations and overtime services. Additionally, rental will not be paid for occupancy in whole or in part except for the term specified herein.

LESSOR

UNITED STATES OF AMERICA

BY

(Initial)

BY

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