

LEASE NO. GS-09B-03123

Simplified Lease
GSA FORM L201A (October 2012)

INSTRUCTIONS TO OFFERORS: Fill in this form with the required information where appropriate, initial each page, sign on this page (type in name and title), and have a witness to your signature sign also. Upon selection for award, GSA will countersign the Lease document.

This Lease is made and entered into between

Lessor's Full Legal Name (exactly as listed in Central Contractor Registration)

BOI Carlsbad LLC

(Lessor), whose principal place of business address is 555 East Lancaster Ave, Suite 100
Radnor, PA 19087 and whose interest in the Property described herein is that of Fee Owner, and

The United States of America

(Government"), acting by and through the designated representative of the General Services Administration (GSA), upon the terms and conditions set forth herein.

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

Lessor hereby leases to the Government the Premises described herein, being all or a portion of the Property located at

5900 La Place Court, Suite 100 Carlsbad, CA 92008

and more fully described in Section 1 and Exhibit _____, together with rights to the use of parking and other areas as set forth herein, to be used for such purposes as determined by GSA.

LEASE TERM

To Have and To Hold the said Premises with their appurtenances for the term beginning upon acceptance of the Premises as required by this Lease and continuing for a period of

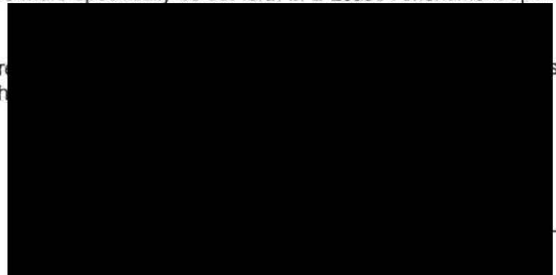
10 Years, 5 Years Firm,

subject to termination and renewal rights as may be hereinafter set forth. The commencement date of this Lease, estimated to be June 1, 2013, along with any applicable termination and renewal rights, shall be more specifically be set forth in a Lease Amendment upon substantial completion and acceptance of the Space by the Government.

In Witness Whereof, the parties to this Lease evidence their agreement by their signatures below, to be effective as of the date of delivery of the fully executed Lease to the Government.



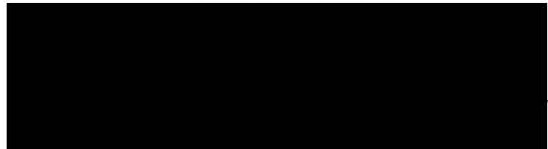
Johnstone
President Operations
Carlsbad LLC



Lease Contracting Officer
General Services Administration, Public Buildings Service

Date: 3-6-13

Date: 3-15-13



Title: Asset Manager
Date: 3-6-13

LESSOR:  GOVERNMENT: 

SECTION 1 THE PREMISES, RENT, AND OTHER TERMS

1.01 THE PREMISES (SIMPLIFIED) (AUG 2011)

The Premises are as described under Exhibit A, Proposal to Lease Space, GSA Form 1364A.

1.02 EXPRESS APPURTENANT RIGHTS (SIMPLIFIED) (JUN 2012)

The Government shall have the non-exclusive right to the use of Appurtenant Areas, and shall have the right to post Rules and Regulations Governing Conduct on Federal Property, Title 41, CFR, Part 102-74, Subpart C, within such areas. The Government will coordinate with Lessor to ensure signage is consistent with Lessor's standards. Appurtenant to the Premises and included in the Lease are rights to use parking as described under Block 16 of Exhibit A, Simplified Lease Proposal, GSA Form 1364A. 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.

1.03 RENTAL CONSIDERATION FOR SIMPLIFIED LEASES (JUN 2012)

In consideration for the Lease, the grant of all associated rights, express or implied, and the performance or satisfaction of all of the Lessor's other obligations set forth herein, the Government shall pay the Lessor annual rent to be computed using the rental rate(s) specified on Exhibit A, GSA Form 1364A and the actual ANSI BOMA Office Area (ABOA) delivered for occupancy and use by the Government, not to exceed the maximum ABOA solicited by the Government. Payment shall be made monthly in arrears. Rent for a lesser period shall be prorated. Rent shall be paid by Electronic Funds Transfer to an account to be designated by Lessor. Rent shall be inclusive of all costs incurred by the Lessor for the construction of Building shell and Tenant Improvements (TIs) specified in the Lease, including those described on Exhibit A, GSA Form 1364A and the Agency Specific Requirements (ASR) attached hereto, all taxes of any kind, and all operating costs. Unless a separate rate is specified on Exhibit A, GSA Form 1364A, rights to parking areas will be deemed included in the rent.

Rent shall not be adjusted for changes in taxes.

1.04 INTENTIONALLY DELETED.

1.05 TERMINATION RIGHTS (SIMPLIFIED) (JUN 2012)

The Government may terminate this Lease, in whole or in part, after the Firm Term of this Lease by providing not less than 120 days' prior written notice to the Lessor. 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. The Government must provide termination notice no later than 120 days after the last day of the Firm Term.

1.06 RENEWAL RIGHTS (SIMPLIFIED) (APR 2011)

This Lease may be renewed at the option of the Government for a term of **X YEARS** at the rental rate(s) set forth on Form 1364A, provided notice is given to the Lessor at least **60 days** before the end of the original Lease term; all other terms and conditions of this Lease, as same may have been amended, shall remain in full force and effect during any renewal term.

1.07 DOCUMENTS INCORPORATED IN THE LEASE (SIMPLIFIED) (SEP 2012)

The following documents are as attached to and made part of the Lease:

DOCUMENT NAME	NO. OF PAGES	EXHIBIT
Simplified Lease Proposal (GSA Form 1364A)	2	A
Agency Specific Requirements	8	B
Security Requirements	3	C
Security Unit Price List	2	D
Representations and Certifications (GSA Form 3518A)	7	E
SEISMIC FORM(S)		F
Floor Plan Delineating the Premises		G
Amendments to RLP No. 03123		H

1.08 INTENTIONALLY DELETED.

1.09 OPERATING COST BASE (AUG 2011)

The parties agree that for the purpose of applying the paragraph titled "Operating Costs Adjustment" that the Lessor's base rate for operating costs shall be \$ 6.19 per RSF (\$ 33,809.78 /annum).

LESSOR  GOVERNMENT: 

1.10 ADDITIONAL BUILDING IMPROVEMENTS (SEP 2012)

The Lessor shall complete the following additional Building improvements prior to acceptance of the Space:

- A. _____
- B. _____
- C. _____

1.11 HUBZONE SMALL BUSINESS CONCERNS ADDITIONAL PERFORMANCE REQUIREMENTS (MAR 2012)

If the Lessor is a qualified HUBZone small business concern (SBC) that did not waive the price evaluation preference then as required by 13 C.F.R. 126.700, the HUBZone SBC must spend at least 50% of the cost of the contract incurred for personnel on its own employees or employees of other qualified HUBZone SBC's and must meet the performance of the work requirements for subcontracting in 13 C.F.R. § 125.6(c). If the Lessor is a HUBZone joint venture, the aggregate of the qualified HUBZone SBC's to the joint venture, not each concern separately, must perform the applicable percentage of work required by this clause.

If the Lessor is a HUBZone small business concern (SBC) that did not waive the price evaluation preference, the Lessor shall provide a certification within 10 days after Lease award to the LCO (or representative designated by the LCO) that the Lessor was an eligible HUBZone SBC on the date of award. If it is determined within 20 days after award that a HUBZone SBC Offeror that has been awarded the Lease was not an eligible HUBZone SBC at the time of award, and the HUBZone SBC Lessor failed to provide the LCO with information regarding a change to its HUBZone eligibility prior to award, then the Lease shall be subject, at the LCO's discretion, to termination, and the Government will be relieved of all obligations to the Lessor in such an event and not be liable to the Lessor for any costs, claims, or damages of any nature whatsoever.

LESSOR:  GOVERNMENT: 