

This Lease is made and entered into between

Lessor's Name

PHT Inc., (Lessor), whose principal place of business is 3201 Foxberry Circle, Carbondale, IL 62901-5235, 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

402 West Main Street, Benton IL 62812-1316

and more fully described in Section 1 and Exhibit A, 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 its appurtenances for the term beginning either upon **March 1, 2014** or upon acceptance of the Premises as required by this Lease, whichever is later, and continuing for a period of

Ten (10) Years, Five (5) Years Firm,

subject to termination and renewal rights as may be hereinafter set forth. The commencement date of this Lease, along with any applicable termination and renewal rights, shall be more specifically 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 to all terms and conditions set forth herein by their signatures below, to be effective as of the date of delivery of the fully executed Lease to the Lessor.

FOR THE LESSOR:

[Redacted Signature]

Name: Haresh Thakkar

Title: President, PHT, Inc.

Date: May 14, 2014

FOR THE GOVERNMENT:

[Redacted Signature]

Christopher Bonfiglio

Lease Contracting Officer

General Services Administration, Public Buildings Service

Date: May 20, 2014

WITNESSED FOR THE LESSOR BY:

[Redacted Signature]

Name: EDWARD E. SMITH

Title: PROJECT MANAGER

Date: 14 MAY 2014

SECTION 1 THE PREMISES, RENT, AND OTHER TERMS

1.01 THE PREMISES (SUCCEEDING) (JUN 2012)

Unless otherwise noted, the Government accepts the Premises and tenant improvements in their existing condition, except where specifications or standards are contained elsewhere in this Lease. These standards include security improvements, Fire Protection and Life Safety requirements, ABAAS compliance, as well as compliance with all local codes and ordinances. Such acceptance by the Government of existing Premises shall not relieve Lessor of continuing obligations for cleaning, janitorial, maintenance, repair, etc. as set forth in the Lease paragraphs and attached General Clauses.

The Premises are described as follows:

A. Office and Related Space: 12,652 rentable square feet (RSF), yielding 11,003 ANSI/BOMA Office Area (ABOA) square feet (SF) of office and related Space located on the 2 floor(s) and known as Suite(s): 101 (block A), 102 (block B), 201 (block D), 202 (Block C) , of the Building, as depicted on the floor plan(s) attached hereto as Exhibit A. Square footage broken out as follows per block (rounded):

Block A (suite 101) : 1,148 USF / 1,320 RSF
Block B (suite 102): 1,563 USF / 1,797 RSF
Block C (suite 202) : 3,834 USF / 4,409 RSF
Block D (suite 201) : 4,458 USF / 5,126 RSF

B. Common Area Factor: The Common Area Factor (CAF) is established as 14.9 percent (rounded). This factor, which represents the conversion from ABOA to rentable square feet, rounded to the nearest tenth of a percentage, shall be used for purposes of rental adjustments in accordance with the Payment Clause of the General Clauses.

1.02 EXPRESS APPURTENANT RIGHTS (JUN 2012) - MODIFIED

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 the following:

A. Parking Twenty-Six dedicated parking spaces as depicted on the plan attached hereto as Exhibit B, reserved for the exclusive use of the Government, of which two (2) shall be structured/inside parking spaces (located within the [redacted] and twenty-three (23) shall be surface/outside parking spaces, plus one (1) handicap all within the secured access (for a total of 26 spaces,) six foot (6') aluminum fence. In addition, Lessor shall provide such additional parking spaces as required by the applicable code of the local government entity having jurisdiction over the Property.

Additional parking: 61 non-reserved parking spaces plus 2 non-reserved handicap spaces are located on site and available on a first come, first served basis for all building tenants. In addition, 35 non-reserved parking spaces located in the parking lot on the corner of West Main and North Maple Streets (201 West Main Street) have been leased by the Lessor from the City of Benton as "overflow parking" for building tenant's use.

B. Antennas, Satellite Dishes, and Related Transmission Devices: Space located on the roof of the Building sufficient in size for the installation and placement of the telecommunications equipment as such may be described herein, together with the right to access the roof and use of, all Building areas (e.g., chases, plenums) necessary for the use, operation and maintenance of such equipment at all times during the term of this Lease.

One (1) satellite dish has been installed on the roof for the Government [redacted] Lessor shall allow satellite dish to remain on the roof at no additional charge, however, maintenance of the satellite dish remains the responsibility of the tenant.

ADDITIONAL LANGUAGE ABOVE (IN BOLD FONT) WAS INTENTIONALLY ADDED TO THIS STANDARD PARAGRAPH

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1.03 RENT AND OTHER CONSIDERATION (JUN 2012)

A. The Government shall pay the Lessor annual rent, payable in monthly installments in arrears, at the following rates:

	FIRM TERM	NON FIRM TERM
	ANNUAL RENT	ANNUAL RENT
SHELL RENT ¹	\$225,794.00	\$225,794.00
TENANT IMPROVEMENTS RENT ²	\$ 19,455.31	\$ 0
OPERATING COSTS ³	\$ 91,285.00	\$ 91,285.00
BUILDING SPECIFIC SECURITY ⁴	\$ 0	\$ 0
PARKING ⁵	\$ 0	\$ 0
TOTAL ANNUAL RENT	\$336,534.31	\$317,079.00

¹Shell rent (Firm Term) calculation: \$17,8465 per RSF multiplied by 12,662 RSF
²The Tenant Improvement Allowance of \$83,881.38 is amortized at a rate of 6% percent per annum over 6 years.
³Operating Costs rent calculation: \$7.21506 per RSF multiplied by 12,662 RSF
⁴Building Specific Security Costs of \$0 are amortized at a rate of 0 percent per annum over 0 years
⁵Parking costs described under sub-paragraph G below.

- B. INTENTIONALLY DELETED
- C. INTENTIONALLY DELETED.
- D. If the Government occupies the 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.
- E. Rent shall be paid to Lessor by electronic funds transfer in accordance with the provisions of the General Clauses. Rent shall be payable to the Payee designated in the Lessor's Central Contractor Registration (CCR). If the payee is different from the Lessor, both payee and Lessor must be registered in CCR.
- F. Lessor shall provide to the Government, in exchange for the payment of rental and other specified consideration, the following:
 1. The leasehold interest in the Property, described in the paragraph entitled the Premises
 2. All costs, expenses and fees to perform the work required for acceptance of the Premises 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 fees, and all related expenses;
 3. Performance or satisfaction of all other obligations set forth in this Lease; and all services, utilities, and maintenance required for the proper operation of the Property, the Building, and the 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.
- G. Parking shall be provided at a rate of \$0.00 per parking space per month (Structura), and \$0.00 per parking space per month (Surface).

1.04 BROKER COMMISSION AND COMMISSION CREDIT (JUN 2012)

A. AmeriVet Real Estate Services, Inc. (Broker) is the authorized real estate Broker representing GSA in connection with this Lease transaction. The total amount of the Commission is [redacted] and is earned upon Lease execution, payable according to the Commission Agreement signed between the two parties. Only [redacted] of the Commission, will be payable to AmeriVet Real Estate Services, Inc. with the remaining [redacted], which is the Commission Credit, to 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 practicable.

B. Notwithstanding the "Rent and Other Consideration" paragraph of this Lease, the shell rental payments due and owing under this Lease shall be reduced to recapture fully 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:

Month 1 Rental Payment \$28,044.53 minus prorated Commission Credit of [redacted] equals [redacted] adjusted 1st Month's Rent.* Subject to change based on adjustments outlined under the paragraph "Rent and Other Consideration."

Month 2 Rental Payment \$28,044.53 minus prorated Commission Credit of [redacted] equals [redacted] adjusted 2nd Month's Rent.* Subject to change based on adjustments outlined under the paragraph "Rent and Other Consideration."

Subject to change based on adjustments outlined under the paragraph "Rent and Other Consideration."

Month 3 Rental Payment \$28,044.53 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted 3rd Month's Rent.*
Subject to change based on adjustments outlined under the paragraph "Rent and Other Consideration."

Month 4 Rental Payment \$28,044.53 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted 4th Month's Rent.*
Subject to change based on adjustments outlined under the paragraph "Rent and Other Consideration."

1.05 TERMINATION RIGHTS (AUG 2011)

The Government may terminate this Lease, in whole or in part, at any time effective after the Firm Term of this Lease, by providing not less than sixty (60) 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.

1.06 RENEWAL RIGHTS (AUG 2011)-INTENTIONALLY DELETED

1.07 DOCUMENTS INCORPORATED IN THE LEASE (JUN 2012)

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

DOCUMENT NAME	NO. OF PAGES	EXHIBIT
FLOOR PLAN(S)	1	A
PARKING PLAN(S)	1	B
SECURITY REQUIREMENTS	3	C
GSA FORM 3517B GENERAL CLAUSES	46	D
GSA FORM 3518, REPRESENTATIONS AND CERTIFICATIONS	7	E
AGENCY SPECIFIC REQUIREMENTS AND ATTACHED EXHIBITS	13	F
ASR - EXHIBIT 1 - CHAIR RAIL SPECIFICATIONS	1	ASR 1
ASR - EXHIBIT 2 STATEMENT OF WORK FOR [REDACTED]	10	ASR 2
FLOOR PLAN - INSTALLATION OF VINYL FLOORING	1	G
LESSOR SECURITY RENOVATIONS TO BLUIDING	1	H
[REDACTED] RENOVATIO DATED 7/15/13 AND SUPPLEMENTAL RENOVATION PLAN DATED 7/1/13	5	I

1.08 TENANT IMPROVEMENT RENTAL ADJUSTMENT (SUCCEEDING) (SEPT 2011)

The Government may elect to make lump sum payments for any or all work covered by the Tenant Improvement (TI) scope. That portion of the rental payments attributable to amortization of the TIs shall be reduced accordingly. At any time after occupancy and during the firm term of the Lease, the Government, at its sole discretion, may elect to pay lump sum for any part or all of the remaining unpaid amortized balance of the TIs. If the Government elects to make a lump sum payment for the TIs after occupancy, the payment by the Government will result in a decrease in the rent according to the amortization rate over the remaining Firm Term of the Lease.

1.09 PERCENTAGE OF OCCUPANCY FOR TAX ADJUSTMENT (JUN 2012)

As of the Lease Award Date, the Government's Percentage of Occupancy, as defined in the "Real Estate Tax Adjustment" paragraph of this Lease is 66.9% percent. The Percentage of Occupancy is derived by dividing the total Government Space of 12,652 RSF by the total Building space of 18,912 RSF.

1.10 ESTABLISHMENT OF TAX BASE (JUN 2012)

The Real Estate Tax Base, as defined in the Real Estate Tax Adjustment paragraph of the Lease is \$53,644.04.

1.11 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 approximately \$7.21506 per RSF (\$91,285.00/annum).

1.12 RATE FOR ADJUSTMENT FOR VACANT LEASED PREMISES (JUN 2012)

In accordance with the paragraph entitled "Adjustment for Vacant Premises" 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 \$5.00 per ABOA SF of Space vacated by the Government.

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1.13 HOURLY OVERTIME HVAC RATES (AUG 2011)

The following rates shall apply in the application of the paragraph titled "Overtime HVAC Usage:"

- ~~per hour per zone~~ INTENTIONALLY DELETED
- ~~Number of zones~~: INTENTIONALLY DELETED
- \$20.00 per hour for the entire building.

1.14 24-HOUR HVAC REQUIREMENT (APR 2011)

The hourly overtime HVAC rate specified above shall not apply to any portion of the Premises that is required to have heating and cooling 24 hours per day. If 24-hour HVAC is required by the Government for any designated rooms or areas of the Premises, such services shall be provided by the Lessor at an annual rate of \$0.00 per ABOA SF for the area receiving the 24-hour HVAC. Notwithstanding the foregoing, Lessor shall provide this service at no additional cost to the Government if the Lessor provides this service to other tenants in the Building at no additional charge.

1.15 BUILDING IMPROVEMENTS (JUN 2012) - MODIFIED

The Lessor shall complete the following additional Building improvements at Lessor's cost prior to acceptance of the Space and no later than sixty (60) calendar days after lease award:

- **A. Space not in contract as depicted on Exhibit A - Government Security Requirements to secure the space on the 1st floor (the space not included in this Lease Contract) will meet all requested security concerns and guidelines set forth by GSA. Lessor shall complete security renovations per Exhibit H – Lessor Security Renovations to Building.**
- **B. Non Government tenants and their guests shall not be required to enter the building and submit to Government security screening provided that non Government tenants and their guests have their own separate entranceway into the building and would not be accessing the public restrooms and public corridors which are accessed by Government tenants unless in the event of an emergency situation. – Refer to Exhibit H – Lessor Security Renovations to Building**
- **C. HVAC – new HVAC units have been installed on roof and a new supplemental HVAC unit installed in [REDACTED] LAN room. Lessor shall be responsible for the continued maintenance of this equipment. Lessor shall also replace HVAC ground units prior to June 1, 2014 pending favorable weather conditions for installation.**
- **D. Handicap accessible restrooms – Lessor has agreed to make alterations to the 1st and 2nd floor female public restrooms so that the entry approach is made compliant and meets GSA guidelines and standards per the Lease.**
- **E. Parking Lot – Lessor committed to the re- striping the building parking lot. To be completed as soon as weather permits but no later than June 1, 2014.**
- **F. Installation of chair rail – Lessor has agreed to install a chair rail at no additional cost in block A of Exhibit A [REDACTED] per the specification in attached ASR Exhibit F, ASR Attachment – Exhibit 1. Chair rail shall only be installed in the large hearing room and is not required within the smaller meeting room located within the suite.**

LANGUAGE ABOVE (IN BOLD FONT) WAS INTENTIONALLY ADDED TO THIS STANDARD PARAGRAPH