

STANDARD FORM 2
FEBRUARY 1995 EDITION
GENERAL SERVICES
ADMINISTRATION
FPR (41 CFR) 1-10.601

U.S. GOVERNMENT
LEASE FOR REAL PROPERTY

DATE OF LEASE

12-10-2009

LEASE NO.

GS-07B-16676

THIS LEASE, made and entered into this date by and between PHOENIX COVINGTON ASSOCIATES, LLC

whose address is 5100 VILLAGE WALK
COVINGTON, LA

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 consideration hereinafter mentioned, covenant and agree as follows:

1. The Lessor hereby leases to the Government the following described premises:

A total of 8,643 rentable square feet of fully serviced office and related space (7,516 ANSI/BOMA Office Area square feet), on the second floor of a building, commonly known as Covington Village Resource Bank Building, bearing the municipal address of 5100 Village Walk Drive, Covington, LA 70433; and, and being more particularly described in Exhibit 1, Floorplan, Exhibit 2 Site Plan, and Exhibit 3, Legal Description;

The Government's leased space includes 5 reserved parking spaces as is designated on Exhibit 4, Parking Plan.

The space is to be used for such purposes as determined by General Services Administration

2. TO HAVE AND TO HOLD the said premises with their appurtenances for the term beginning upon completion of the required improvements by the Lessor and acceptance by the Government, through 10 years.

3. The Government shall pay the Lessor annual rent of \$208,123.44 (\$24.08 RSF, \$27.69 ANSI/BOMA Office Area square foot), per annum, at the rate of \$17,343.62, per month, in arrears. Rent for a lesser period shall be prorated. Rent checks shall be made payable to:

PHOENIX COVINGTON ASSOCIATES, LLC
P. O. BOX 6401
METAIRIE, LA 70009

4. The Government may terminate this lease at any time after the N/A full year of occupancy by giving at least N/A 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.

5. This lease may be renewed at the option of the Government, for the following terms and at the following rentals:

N/A

provided notice be given in writing to the Lessor at least _____ days before the end of the original lease term or any renewal term; all other terms and conditions of this lease shall remain the same during any renewal term. Said notice shall be computed commencing with the day after the date of mailing.

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

- a. Facilities, all services and utilities, maintenance, and tenant improvements as specified in Solicitation For Offers 8LA2069.
- b. Full life/fire safety and handicapped accessibility as specified Solicitation For Offers 8LA2069.

7. The following are attached and made a part hereof:

The General Provisions and Instructions (Standard Form 2 - A _____ edition);
Sheets 3 -5, To Lease GS-07B-16675, containing paragraphs 9-28; Amendment No. 1 to Solicitation For Offers 8LA2069, (1 page); Solicitation For Offers 8LA2069 (46 pages); Exhibit 1 To Lease GS-07B-16675, Floor Plan;
Exhibit 2 To Lease GS-07B-16675, Site Plan/Parking Plan, (1) page; Exhibit No. 3, To Lease GS-07B-16675, Legal Description;
GSA Form 3517B, (Rev 11/05), General Clauses (33 pages); GSA Form 3518, (Rev1/07), Representations and Certification, (7 pages);

8. The following changes were made in this lease prior to its execution:

Paragraph 5 was deleted in it's entirety.

IN WITNES _____ s hereto have hereunto subscribed their names as of the date first above written.

LESSOR

BY _____

(Signature)

IN F _____

(Address)

UNITED ST _____

GENERAL SERVICES ADMINISTRATION
PUBLIC BUILDINGS SERVICE
FORT WORTH, TX 76102

BY _____

Contracting Officer
(Official title)

9. In accordance with the SFO paragraph entitled *Percentage of Occupancy*, the Government shall occupy 17.9% of the building. This is based on a rentable area of the demised premises of 8,643 SF divided by an entire building size of 48,265 SF.
10. In accordance with the SFO paragraph entitled *Operating Costs Base*, the escalation base is established as \$5.74/RSF (\$49,610.82/annum).
11. In accordance with the SFO paragraph entitled *Common Area Factor*, the common area factor is established as 1.15 (8,643 RSF/7,516 USF).
12. In accordance with the SFO paragraph entitled *Tenant Improvement Rental Adjustment*, Tenant Improvements in the total amount of \$265,690.60 (7,516 USF x \$35.35) shall be amortized through the rent for 10 years at the rate of 6%. The total annual cost of Tenant Improvements for the amortization period shall be \$35,396.52.
13. Should the Government fail to utilize or occupy the facility, the Government shall remain responsible for the payment of the rental, subject to an Adjustment For Vacant Space. In accordance with paragraph 4.4 of the solicitation, the Adjustment for Vacant Space is established at \$1.67 per rentable square foot of space.
14. In accordance with the SFO Paragraph entitled *Overtime Usage*, the rate for overtime usage is established as \$50.00 per hour for the entire building or any portion thereof.
15. It is mutually agreed to between the parties that the Lessor shall build out the space in accordance with the Solicitation for Offers and the Government approved Design Document. All questions concerning this lease shall be referred to the Contracting Officer of the General Services Administration (GSA) or his designee. The Government occupant is not authorized to administer the 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 the Contracting Officer or his designee.
16. The Lessor shall not be reimbursed for any services not provided for in the lease, including but not limited to repairs, alterations, or overtime services, nor will any rental be paid for occupancy, in whole, or in part, except as provided for in this lease.
17. The Lessor shall provide 5 outside parking spaces which are identified "For Government's Use Only" at no additional charge to the Government.
18. The Government reserves the right to install and maintain its own security system. The system shall remain the property of the Government and the Lessor shall waive all rights of restoration as it pertains to the system.

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19. Pursuant to paragraph 2.4 and 4.3 of the solicitation, the base for CPI adjustment is established at \$5.74 per rentable square foot, per annum, based on 8,643 total rent able square feet of space.
20. The Government shall pay all operating, maintenance, and utility fees related to its communications, telephone, CATV, satellite, or data services.
21. The Lessor shall not be responsible for providing or installing the communications antennae equipment, communications wiring, communications equipment, satellite, telephone or data hubs, wiring, service or jacks. All duct banks, cable trays, conduits, pull strings, junction boxes, backboards, and underground distribution conduits are to be provided by the Lessor and coordinated with the Government per the requirement's in the SFO.
22. The Lessor shall not be responsible for installing any "Government furnished equipment" unless specifically provided for in this lease.
23. It is mutually agreed that the final approved drawings will be incorporated into this lease contract by Supplemental Lease Agreement.
24. Notwithstanding anything to the contrary in the Solicitation for Offers (SFO), the construction contract for the tenant improvements and the building permit covering the construction of such improvements will be provided to the contracting officer as soon as practicable after award and receipt of design intent drawings (DIDs) from the Government.
25. Notwithstanding anything to the contrary in the Solicitation for Offers the construction schedule of tenant improvements shall be reasonably agreed upon by the parties after the award and formalized in a Supplemental Lease Agreement (SLA).
26. Notwithstanding anything to the contrary in the Solicitation for Offers the Lessor shall not be responsible for the maintenance, repair or replacement of any Government owned equipment, including but not limited to modular or system furniture, computers copiers, data equipment and wiring, mail handling equipment, office machines, tele-communications equipment and wiring, and ██████████ such as security and ██████████. Furthermore the Government shall be responsible for making all repairs within the lease premises which are the direct result of, and result solely from the willful misconduct of a Government employee.
27. Notwithstanding anything to the contrary in this Solicitation for Offers the Government's right to substitute a different Government agency shall be subject to prior written consent from the Lessor, which shall not be unreasonably withheld, conditioned or Delayed.

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28. C.B. Richard Ellis Real Estate represented by Crown Partnership Inc. and Avant Properties is the authorized real estate broker representing the Government in connection with this lease transaction. The Lessor and Avant Properties have agreed to a cooperating lease commission of ██████████ of the firm term value of this lease. The total amount of the commission is ██████████. In accordance with the "Broker Commission and Commission Credit" paragraph, the Broker has agreed to forego ██████████ of the commission that it is entitled to receive in connection with this lease transaction (Commission Credit). The commission credit is ██████████. The first ██████████ of the entire commission shall be due upon Lease award and the remaining ██████████ less the commission credit shall be due upon acceptance of the space by the Government. 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 attached to and forming a part of this lease.

29. The rental payments due and owing under this lease shall be reduced to fully recapture this Commission Credit. The reduction in rent shall commence with the first month of the rental payments and continue as indicated in this schedule for adjusted monthly rent:

- a. First month's rental payment \$17,343.62 minus prorated Commission Credit of ██████████ equals ██████████ adjusted first month's rent.
- b. Second month's rental payment \$17,343.62 minus prorated Commission Credit of ██████████ equals ██████████ adjusted first month's rent.
- c. Third month's rental payment \$17,343.62 minus prorated Commission Credit of ██████████ equals ██████████ adjusted first month's rent.

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