

DATE OF LEASE

August 25, 2009

LEASE NO
GS-05B-17895

THIS LEASE, made and entered into this date by and between FIRST WARD 2, LLC

whose address is 1144 W. Fulton Street, Suite 100
Chicago, Illinois 60607

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:

9,517 rentable square feet of office space located on the third (3rd) floor of the Trade Center, located at 50 Louis, N.W. in Grand Rapids, Michigan 49503, yielding 8,276 usable square feet.

Said premises to be used for such purposes as determined by the General Services Administration.

2. TO HAVE AND TO HOLD the said premises with their appurtenances for the term beginning on or about June 1, 2010 through May 31, 2020, subject to any renewal rights as may be hereinafter set forth.

3. The Government shall pay the Lessor rent as follows:

TERM	ANNUAL RENT	MONTHLY RENT	RATE/RSF	RATE/USF
Years 1 - 5	\$244,872.00	\$20,406.00	\$25.73	\$29.59
Years 6 - 10	\$189,197.96	\$15,766.50	\$19.88	\$22.86

CPI and tax escalations continue throughout the term of the lease.

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

First Ward 2, LLC
1144 W. Fulton Street, Suite 100
Chicago, Illinois 60607

4. The term of this lease shall be for ten (10) years, five (5) years firm with sixty (60) days written cancellation notice anytime on or after the fifth (5th) lease year. 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: 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~~

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

A. All services, utilities, maintenance and other operations as set forth elsewhere in this lease.

B. All responsibilities and obligations as defined in the Solicitation for Offers Number GS-05B-17895 and other attachments to the Lease referenced in Paragraph 7 of this SF-2 form.

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

- U.S. Government Lease For Real Property, Standard Form 2 – 2 pages
- Attachment A (Paragraphs 9 –32) – 3 Pages
- Solicitation for Offers (SFO No. GS-05B-17895 dated January 28, 2008) — 45 Pages
- SFO Amendment No. 1 – 1 Page
- Form 3517, General Clauses (Rev 11/05) — 2 Pages
- Form 3518, Representations and Certifications (Rev 1/07) — 7 Pages
- Form 1217 - 2 pages
- Form 1364A – 3 pages (including Attachment #1)
- Exhibit A, Floor Plan — 1 Page

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

Paragraph 5 was deleted in its entirety without substitution.

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

LESSOR FIRST [REDACTED], LLC

BY [REDACTED] (Signature) *RETURN TO LESSEE* (Signature) *N/A*

IN PR [REDACTED] (Signature of Witness) *161411-* (Address) *1144 W. FULTON ST SUITE 100 CHICAGO IL 60607*

UNITED STATES OF AMERICA GENERAL SERVICES ADMINISTRATION

BY [REDACTED] Contracting Officer

STANDARD FORM 2, ATTACHMENT A

Lease No. GS-05B-17895

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9. The date of this lease, _____, is the date this contract was formed as a result of the Government's acceptance of the Lessor's Final Proposal Revision offer June 17, 2009, submitted by the Lessor under SFO No. GS-05B-17895 and all attachments. This Lease reflects the terms and conditions of the accepted Final Proposal Revision Offer.
10. The date of June 1, 2010 in Paragraph 2 of the SF-2 is the estimated effective date. If the actual date of substantial completion is different from this date, then the actual effective date shall be established by Supplemental Lease Agreement. The lease term will then be in effect for ten (10) years thereafter, computed from the actual effective date. The anniversary date for adjustments shall be adjusted to coincide with any revised actual effective date.
11. The total ANSI/BOMA square foot area referred to in Paragraph 1 of the SF-2 herein is subject to an adjustment with the actual number of ANSI/BOMA square feet delivered to be determined by mutual field measurements in accordance with provision of Paragraphs 3.9, 3.10 and 3.11 in the SFO. However it is mutually agreed that the total ANSI/BOMA office area square feet may not exceed the maximum limitation of 8,276 ANSI/BOMA office area square feet as stated in Paragraph 1.1 of the SFO.

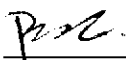
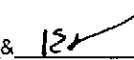
If the actual number of ANSI/BOMA square feet differs from Paragraph 1 of the SF-2, the Lease shall be amended by Supplemental Lease Agreement after field measurement to establish the square footage in compliance with the terms of this paragraph.

Rental is subject to a physical mutual measurement and will be based on the rate, per ANSI/BOMA Office Area square foot (USF) as noted in Paragraph 3 of the SF-2, and the actual USF in accordance with Paragraph 27, "PAYMENT" of the GENERAL CLAUSES. The lease contract and the amount of rent will be adjusted accordingly, but not to exceed the maximum USF requested in Paragraph 1.1 "AMOUNT AND TYPE OF SPACE" of the Solicitation for Offers (SFO).

12. In accordance with Paragraph 3.11 of the SFO, the Common Area Factor is established as 1.1499 (9,517 RSF / 8,276 USF).
13. For the purpose of computing Operating Cost adjustments in accordance with Paragraph 3.7 of the SFO, the base cost of services in accordance with Paragraph 3.8 is \$55,355.00 per annum or \$5.82 per rentable square foot for 9,517 square feet of rentable office space. This equates to a rate of \$6.69 per usable square foot.
14. The lease is subject to real estate tax escalation. For tax escalation in accordance with terms of Paragraph 3.5 of the SFO, the Government's percentage of occupancy is 12.675%.

The Government shall pay its proportionate share of taxes which exceed the base year amount of \$94,770.00 (for the entire building) budgeted for taxes per GSA Form 1217 signed June 1, 2009.

15. In the event of the Government vacating in whole or in part prior to lease expiration, the rental will be reduced by \$2.25 per usable square foot per annum for operating expenses.
16. Pursuant to Paragraph 7.3 of the SFO, "Overtime Usage", upon request by the GSA Field Office Manager, the Lessor shall provide heating, ventilation, and air-conditioning (HVAC) at any time beyond normal service hours (7:00 a.m. – 6:00 p.m. Monday through Friday,) and except Federal Holidays ("Normal Hours"), at a rate of \$33.50 per hour.
17. Lessor shall provide janitorial service after Tenant's normal office hours, 7:00 a.m. to 6:00 p.m., Monday through Friday, except Saturdays, Sundays and federal holidays.
18. The tenant build out will conform to the specifications in the Lease and all attachments, and are to be provided by the Lessor as part of the total rental payment. In accordance with Paragraph 1.9 of the SFO, the Lessor agrees to provide up to \$291,563.48 toward the cost of the Tenant Improvements. The tenant build out cost of \$291,563.48 (based on \$35.23 per ANSI/BOMA Office Area square foot) is amortized for a period of sixty (60) months at 7%. Therefore, the amortized tenant build out costs are \$69,280.00 per annum or \$7.28 per rentable square foot.

INITIALS:  & 
LESSOR GOVERNMENT

Pursuant to Paragraph 1.10 of the SFO, in the event the Tenant Improvement Cost is less than the amount provided above, the Lessor agrees to refund such difference in the form of reduction of base rent using a 7% amortization rate. The refund will be a credit of the rent equally spread out throughout the firm lease term (60 months). The Government may choose to reduce the Tenant Improvement requirement or pay lump sum for any part of the Tenant Improvement Cost. The Government and Lessor must agree on any additional Tenant Improvement Cost through a Supplemental Lease Agreement.

19. Information regarding Electronic Funds Transfer Payment Methods is provided in Paragraph 24, 552.232-76, General Clauses.
20. The Lessor is a Limited Liability Company and a small business. The Tax Identification Number is [REDACTED] (b)(6). The DUNS number is 800100575.
21. Lessor is registered with the Central Contractor Registration (CCR) system as referenced in Paragraph 11 of Form 3518.
22. Pursuant to Paragraph 3.1 of the SFO, Unit Costs for Adjustment, the following negotiated amounts may be used during the first year of the lease to price alterations costing \$100,000 or less. These prices may be indexed or renegotiated to apply to subsequent years of the lease upon mutual agreement of the Lessor and the Government.

ITEM

UNIT COST

1. The cost per linear foot of office subdividing ceiling-high partitioning.
2. The cost per floor-mounted duplex electrical outlet.
3. The cost per wall-mounted duplex electrical outlet.
4. The cost per floor-mounted fourplex (double duplex) electrical outlet.
5. The cost per wall-mounted fourplex (double duplex) electrical outlet.
6. The cost per dedicated clean electrical computer receptacle.
7. The cost per floor-mounted telephone outlet.
8. The cost per wall-mounted telephone outlet.
9. The cost per interior door.



23. If the property housing the leased premises is sold or transferred, the following information is required before the Government can acknowledge the successor in interest and change the payee for rent or other payments:
 - (I) Evidence of the transfer of title.
 - (II) A letter from the successor lessor (transferee) assuming, approving, and adopting the lease and agreeing to be bound by its terms.
 - (III) A letter from the prior lessor (transferee) waiving all rights under the lease as against the United States of America, except unpaid rent through a specified date, usually the date of ownership transfer.
 - (IV) The IRS tax identification number for the new owner. Where leased premises are transferred by death of the Lessor, a copy of the letters of administration when there is no will, showing the Lessor(s), is required. Unless an interim court order is received, rents will be accrued and paid to the new owner(s) upon final settlement of the estate.
24. The Contracting Officer represents the General Services Administration as an agent with authority to enter into the Lease on behalf of the Government and execute this document in his/her official capacity only and not as an individual.
25. The Government assumes no responsibility for any conclusions or interpretations made by the Lessor based on information made available by the Government and/or its contractors. Nor does the Government assume any responsibility for any understanding reached or representation made concerning conditions which can affect the work by any of its officers or agents before execution of this contract unless that understanding or representation is expressly stated in the Lease.

INITIALS: Pd & SA
LESSOR & GOVERNMENT

