

**US GOVERNMENT
LEASE FOR REAL PROPERTY**

DATE OF LEASE

28 JUNE 2011

LEASE NO.

GS-04B-61134

THIS LEASE, made and entered into this date by and between

431 WEST MAIN, LLC

whose address is 431 West Main Street
Tupelo, MS 38804

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 4,000 rentable square feet (rsf) which yields 3,500 BOMA office area square feet (BOASF) of office and related use space located on the 1st floor of the 431 West Main Building located at 431 West Main Street, Tupelo, MS 38804, which includes 3 reserved surface parking spaces for Government Vehicles.

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

July 01, 2011 through June 30, 2021

, subject to termination

and renewal rights as may be hereinafter set forth.

3. The Government shall pay the Lessor annual rent for the entire term, monthly, in arrears, as follows:

<u>TERM</u>	<u>ANNUAL RENT</u>	<u>RATE PUSF</u> □	<u>MONTHLY RATE</u>
07/01/11 - 06/30/16	\$85,920.00	\$24.55 (rounded)	\$7,160.00
07/01/16 - 06/30/21	\$58,240.00	\$16.64	\$4,853.33

□ The rate per BOMA usable square foot (PUSF) is determined by dividing the total annual rental by the BOMA usable square footage set forth in Paragraph 9. The rent shall be adjusted in accordance with SFO Paragraph 3.1 to reflect the actual tenant improvement dollars used.

4. The Government may terminate this lease, in whole or in part, at any time on or after June 30, 2016, by giving the Lessor at least Ninety (90) days notice in writing. No rent shall accrue after the effective date of termination. Said notice shall be computed commencing with the day after the day of mailing.

5. The lease may be renewed at the option of the Government, for the following terms and at the following rentals (Operating Rent to be negotiated):

<u>Term</u>	<u>Annual Rental</u>	<u>Rate PUSF</u>	<u>Monthly Rate</u>
07/01/21 - 06/30/26	\$56,000.00 (Shell Rent Only)	\$16.00	\$4,666.67
07/01/26 - 06/30/31	\$62,000.00 (Shell Rent Only)	\$17.71	\$5,166.67

Provided notice be given in writing to the Lessor at least 90 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. Rental is subject to the Government's measurement of plans submitted by the Lessor or a mutual on-site measurement of the space and will be based on the rate, per BOMA usable square foot (PUSF) as noted in Paragraph 3 above, in accordance with Clause 26 (PAYMENT), GSA form 3517B, General Clauses. The lease contract and the amount of rent will be adjusted accordingly, but not to exceed the maximum BOMA usable square footage requested in SFO Paragraph 1.1, (Amount and Type of Space). Rent for a lesser period shall be prorated. Rent checks shall be made payable to:

431 West Main, LLC
431 West Main Street
Tupelo, MS 38804

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

- A. Those facilities, services, supplies, utilities, and maintenance in accordance with Solicitation for Offers (SFO) OMS2003, with its Attachments A-F,
- B. Build-out in accordance with Solicitation for Offers OMS2003, with its Attachments A-F and, approved design intent drawings. Government design intent drawings to be furnished within 60 days of award. Lease term to be effective on date of occupancy, if different from Paragraph 2.
- C. Deviations to the approved design intent drawing (layout) furnished by GSA to the Lessor subsequent to award will not be permitted unless prior written authorization is obtained from the GSA Contracting Officer.
- D. Lessor shall provide public, employee (reserved) and handicapped accessible parking spaces at no additional cost to the Government.

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

- A. Solicitation for Offers OMS2003, with the Attachments A-F.
- B. GSA Form 3518 entitled Representations and Certification (Rev. 1/07).
- C. GSA Form 3517B entitled General Clauses (Rev. 9/99).
- D. Special Requirements (1 - 5)

Continued on page 3,

Paragraph 9-16.

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

LESSOR

431 WEST MAIN, LLC

BY

IN

431 W. Main St. Suite 108 Tupelo, MS 38804
(Address)

BY

BY

CONTRACTING OFFICER
GENERAL SERVICES ADMINISTRATION
(Official title)

9. The premises described in Paragraph 1 of this Standard Form 2 shall contain 3,500 BOMA office area square feet (BOASF) of office and related space.

10. In accordance with "Attachment A" (Common Area Factor), the common area factor (CAF) shall be 1.14286.

11. In accordance with "Attachment D" (Operating Costs), the escalation base is established as \$2.75 per BOMA usable square foot.

12. In accordance with "Attachment E" (Tax Adjustment), the percentage of Government occupancy is established as 8%. Percentage of occupancy is subject to revision based on actual measurement of Government occupied space at time of final inspection, not to exceed the maximum BOMA usable square footage stated in the SFO, and in accordance with GSA Form 3517B, GENERAL CLAUSES.

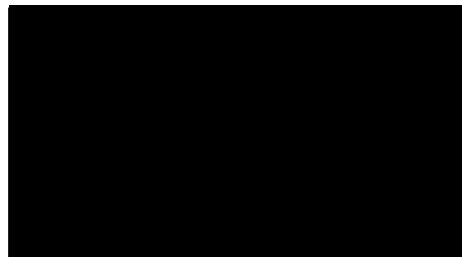
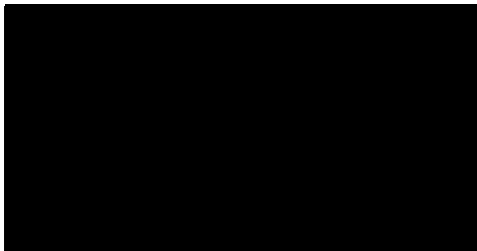
13. In accordance with "Attachment F, Page 2" (Adjustment for Vacant Premises), the adjustment rate is established as \$2.00 per BOMA usable square foot.

14. In accordance with Paragraph 7.3, (Overtime Usage), the rate for overtime usage is established as:

- a. No Charge - per hour overtime rate for entire space;
- b. No Charge - per hour overtime rate for ADP Room;

15. Radon Certification must be furnished by Lessor 60 days prior to occupancy, per SFO Paragraphs 8.7 and 8.8. Any corrective action must be completed within 30 days after tests are completed. Re-testing is required and results forwarded to the Contracting Officer.

16. The Government reserves the right to have the IWS/LANS system installed by an independent Government Contractor.



INITIALS: _____ & _____
Lessor Gov't