

LEASE NO. GS-04B-62134

On-Airport Lease
GSA FORM L201D (September 2011)

This Lease is made and entered into between

MERIDIAN REGIONAL AIRPORT

("the Lessor"), whose principal place of business is 2811 AIRPORT BLVD., SOUTH, MERIDIAN, MS 39307-9595 and whose interest in the Property described herein is that of Fee Owner, and

The United States of America

(the "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:

The Lessor hereby leases to the Government the Premises described herein, being all or a portion of the Property located at 2811 AIRPORT BLVD., SOUTH, MERIDIAN, MS 39307-9595

and more fully described in Section 1 and Exhibit 1, together with rights to the use of parking and other areas as set forth herein.

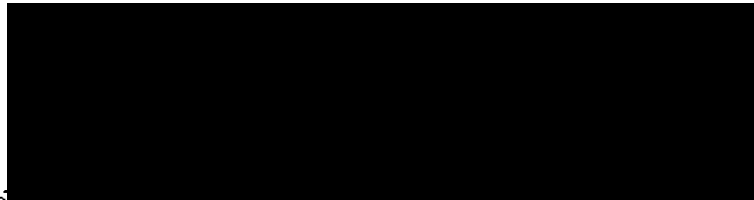
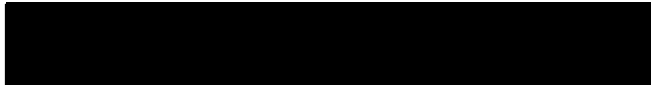
To Have and To Hold the said Premises with their appurtenances for the term beginning upon acceptance of the Premises as required by this Lease and continuing for a period of

10 years, 5 years firm, 02/05/2012 – 02/04/2022
1 optional 5 year period.

subject to termination and renewal rights as may be hereinafter set forth, to be used for such purposes as determined by GSA. The commencement date of this Lease, along with any applicable termination and renewal rights, shall 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 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:



Name: Tom Williams
Title: President, Meridian Airport Authority
Date: June 14, 2012

Lease Contracting Officer
Date: 06/14/2012



Name: Debbie Moulds
Title: Admin. Asst
Date: June 14, 2012

SECTION 1 THE PREMISES, RENT, AND OTHER TERMS

1.01 THE PREMISES

The Premises are described as follows:

Office and Related Space: 1,150 rentable square feet (RSF), yielding 1,150 ANSI/BOMA Office Area (ABOA) square feet of office and related space (based upon a Common Area Factor of 0 percent, located on the 1st floor(s) and known as Meridian Regional Airport 2811 Airport Blvd. South Meridian, MS 39307-9595 as depicted on the floor plan(s) attached hereto as Exhibit 1.

1.02 EXPRESS APPURTENANT RIGHTS

The Government shall have the non-exclusive right to the use of Appurtenant Areas, and shall have the right to post Government Rules and Regulations within such areas. The Government will coordinate with the Lessor to ensure signage is consistent with the Lessor's standards. Appurtenant to the Premises and included with the Lease are rights to use the following:

A. Parking: 0 parking spaces as depicted on the plan attached hereto as Exhibit N/A of which 0 shall be structured inside spaces reserved for the exclusive use of the Government, 0 shall be inside parking spaces, and 0 shall be surface parking spaces. 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.

B. Antennae, 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.

1.03 RENT AND OTHER CONSIDERATION

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

	Years 1 - 10	
	Annual Rent	Annual Rate / RSF
Shell Rental Rate	\$36,880.50	\$32.07
Operating Costs	\$11,642.00	10.12
Full Service Rate	\$48,522.50	\$42.19

B. Rent is subject to adjustment based upon a physical mutual measurement of the Space upon acceptance, not to exceed 1,150 ABOA sq. ft. based upon the methodology outlined under the "Payment" clause of GSA Form 3517.

C. Rent is subject to adjustment based upon the final Tenant Improvement cost to be amortized in the rental rate, as agreed upon by the parties subsequent to the Lease Award Date.

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 the 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.

F. The Lessor shall provide to the Government, in exchange for the payment of rental and other specified consideration, the following:

- The leasehold interest in the Property described in "Paragraph 1.01 THE PREMISES" created herein;
- 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;
- 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.
- All services, utilities (with the exclusion of N/A maintenance required for the proper operation of the Property, the Building, and the Leased 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. The Government shall be

responsible for paying the cost of 0 directly to the utility provider. The Lessor shall ensure that such utilities are separately metered. The Lessor shall provide and install as part of shell rent, separate meters for utilities. Sub-meters are not acceptable. The Lessor shall furnish in writing to the Contracting Officer, prior to occupancy by the Government, a record of the meter numbers and verification that the meters measure Government usage only. Proration is not permissible. In addition, an automatic control system shall be provided to assure compliance with heating and air conditioning requirements.

G. Parking shall be provided at a rate of \$0 per parking space per month (Structure), and \$0 per parking space per month (Surface).

1.04 TERMINATION RIGHTS

The Government reserves the right to terminate this Lease, in whole or in part, at anytime during the term of this lease with 90 days' written notice to the Lessor if (i) regularly scheduled commercial air services ceases, (ii) the airport opts to replace [redacted] screeners with private contractors, (iii) the checkpoint supported by the leased space is closed, or (iv) Government reduces its presence at airport due to a reduction in deplanements. 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.

1.05 RENEWAL RIGHTS

This Lease may be renewed at the option of the Government for a term of 5 YEARS at the following rental rate(s):

	Option Term, Years 11-15	
	Annual Rent	Annual Rate / RSF
Shell Rental Rate	\$36,880.50	\$32.07
Operating Cost	Operating cost basis shall continue to be at zero dollars.	

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 force and effect during any renewal term.

1.06 DOCUMENTS INCORPORATED BY REFERENCE

The following documents are incorporated by reference, as though fully set forth herein:

DOCUMENT NAME	NO. OF PAGES	EXHIBIT
Floor Plan(s)	1	
GSA Form 3517G, General Clauses	2	
GSA Form 3518A, Representations and Certifications	4	

1.07 INTENTIONALLY DELETED

1.08 RATE FOR ADJUSTMENT FOR VACANT LEASED PREMISES

In accordance with the section 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 \$10 per ABOA sq. ft. of space vacated by the Government.