

U.S. GOVERNMENT
LEASE FOR REAL PROPERTY

DATE OF LEASE

January 18TH 2011

LEASE NO.

GS-02B-23786

BUILDING NO :

NY6175

THIS LEASE made and entered into this date by and between MARK TWAIN PROPERTIES, LLC,

whose address is: 147 W GRAY STREET, ELMIRA, NEW YORK 14901-3017,

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 3,528 rentable square feet (RSF), yielding 3,205 ANSI BOMA Office Area (USF) square feet of office and related space located on the first (1st) floor in the building known and designated Mark Twain Building, as shown on the demising floor plans labeled Exhibit "A".

2. TO HAVE AND TO HOLD the said premises with their appurtenances for the term beginning on _____ through _____ subject to termination and renewal rights as may be hereinafter set forth.

SEE PARAGRAPH 9 OF THE RIDER TO THIS LEASE

3. The Government shall pay the Lessor annual rent of

\$ _____

SEE PARAGRAPH 13 OF THE RIDER TO THIS LEASE

4. ~~The Government may terminate this lease in whole or in part at any time.~~

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

6. Lease terms contained in Rider to Lease No. GS-02B-23786 attached hereto and made a part hereof shall be incorporated as if set forth herein.

SEE ATTACHED RIDER

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

SIGNATURE PAGE FOLLOWS

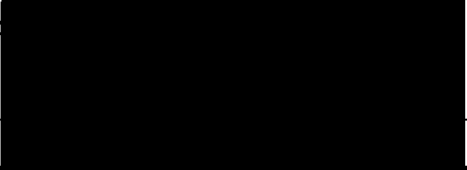
LESSOR MARK TWAIN PROPERTIES, LLC

BY



Manager
(Title)

IN PR



147 W. Gray St. Elmira, NY
(Address) 14901

ES ADMINISTRATION



Contracting Officer
(Official title)

THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK

RIDER TO LEASE NO: GS-02B-23786

7. The following are attached hereto and made a part hereof:
- a) Lease Rider, containing paragraphs 7 through 27 (pages 3 through 6);
 - b) Solicitation for Offers ("SFO") 7NY2091 (pages 6 through 44);
 - c) Attachment 1 - Document Security Notice to Prospective Bidders/Offerors (pages 45 through 46);
 - d) General Clauses, GSA Form 3517B, paragraphs 1 through 48 (pages 47 through 75);
 - e) Representations and Certifications, GSA Form 3518, paragraphs 1 through 11 (pages 76 through 81);
 - f) Exhibit "A" Floor Plan highlighting the demised premises (page 82).
8. Wherever the words "offeror" or "successful offeror" appear in this Lease, they shall be deemed to mean "Lessor"; wherever the words "Solicitation for Offers" or "SFO" appear in this Lease, they shall be deemed to mean "this Lease"; wherever the words "space offered for lease" appear in this Lease, they shall be deemed to mean "leased premises", "premises" or "Premises", and wherever the word "Lessee" is used herein it shall be deemed to mean the "Government".
9. The term of the Lease shall commence upon completion of the leased space by the Lessor, and acceptance thereof by the Government as "substantially completed" as set forth in Paragraph 1 552.270-4- DEFINITIONS (SEP 1999) of the General Clauses and shall continue for a period of ten (10) years thereafter. All work shall be delivered by the Lessor as substantially complete no later than 60 calendar days after the notice to proceed in accordance with paragraph 5.9 Construction Schedule of Tenant Improvements in the SFO portion of this Lease. The Government shall inspect the leased premises within three (3) business days of its receipt from the Lessor of a statement that the demised premises are completed and ready for occupancy. The actual commencement date shall be set forth by a Supplemental Lease Agreement to be executed by the parties hereto.
10. The Government may terminate this Lease in whole or in part at any time after the fifth (5th) year, by giving not less than ninety (90) days prior written notice to the Lessor and no rental shall accrue after the effective date of termination. Said notice shall be computed commencing with the first (1st) day after the date of mailing.
11. The Lessor shall be solely responsible for the technical accuracy of the construction documents to be developed by the Lessor from the approved layout drawings and the construction of the leased premises as required by this Lease, including, but not limited to air conditioning requirements, lighting placement, plumbing and fire and safety requirements.
12. The Lessor agrees to contribute a Tenant Improvement (TI) allowance of \$121,405.40 or \$ 37.88/USF, toward the cost of the TI to be provided hereunder. The TI cost of \$121,405.40 will be amortized over the firm term compounded at an interest rate of 5% per annum. In the event that the TI cost is less than \$121,405.40 it is understood that the actual TI cost balance will be amortized into the annual rent in the same manner as set forth herein. In the case that the balance of the TI cost exceeds the total TI allowance of \$121,405.40, the Government shall pay the overage by either a one-time lump sum payment or increasing the cost to be amortized during the firm term of the lease agreement. Such additional payment(s) or rental reduction, if applicable, will be memorialized in a subsequent Supplemental Lease Agreement (SLA).
13. The Government shall pay the Lessor annual rental as follows:
- For years 1 through 5 of the lease term, a total annual rental of \$20.34 per rentable square foot (RSF) for a total of \$71,759.52 per annum at the rate of \$5,979.96 per month in arrears as adjusted by operating costs escalations; provided, however, that the rent for the first five months shall be reduced in accordance with paragraph 18 hereof.
- For years 6 through 10 of the lease term a total annual rental of \$12.39 per RSF for a total of \$43,711.92 per annum at the rate of \$3,642.66 per month plus accrued annual adjustments for operating costs escalations.
14. For the purpose of the Operating Cost Escalations, in accordance with Paragraph 4.3 of the Solicitation for Offers (SFO) portion of the lease, the base cost of services is \$4.64/RSF or \$5.11/USF for a total annual amount of \$16,369.92. In the event the Government relinquishes or requests expansion of space the operating cost base will be adjusted accordingly.
15. In accordance with paragraph 4.6 "Overtime usage" of the SFO portion of the Lease, the overtime rate shall be \$10.00 per hour for after normal building business hours of operation. Normal building hours of operation are 6:30 am to 6:30 pm Monday through Friday excluding Saturdays, Sundays, and Federal holidays.
16. There shall be no charge for overtime utilities for any area which operates 24 hours per day/ 7 day per week.
17. In accordance with paragraph 4.4 "Adjustment for vacant premises", if the Government vacates in whole or in part of the space for years 1 through 5 of the term of the Lease, operating expenses will be reduced by \$2.00/USF.
16. Studley, Inc. is the authorized real estate broker representing the Government in connection with this lease transaction. The Lessor and Studley, Inc. have agreed to a cooperating lease commission of of the firm term value of this lease. The total amount of the commission is . The Lessor shall pay the Broker no additional commissions associated with this lease transaction. In accordance with the "Broker Commission and Commission Credit" paragraph, the Broker has agreed to forego 51.5% of the commission that it is entitled to receive in connection with this lease transaction ("Commission Credit").

LESSOR

&
GOVERNMENT

The Commission Credit is [REDACTED]. The Lessor agrees to pay the Commission less the Commission Credit, [REDACTED] to the Broker [REDACTED] of the commission shall be due upon the execution of the Lease, and the remaining [REDACTED] shall be due at the lease commencement) in accordance with the Broker Commission and Commission Credit to the Broker paragraph in the SFO portion of this Lease.

The shell rental payments due and owing under this lease shall be reduced to fully recapture 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:

First month's rental payment \$5,979.96 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted first month's rent.

Second month's rental \$5,979.96 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted second month's rent.

Third month's rental payment \$5,979.96 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted third month's rent.

Fourth month's rental payment \$5,979.96 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted fourth month's rent.

Fifth month's rental payment \$5,979.96 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted fifth month's rent.

19. The Lessor shall not be reimbursed for any services not provided for in the Lease including, but not limited to, repairs and alterations nor will any rental be paid for occupancy in whole or in part except for the Lease term specified in this Lease, unless approved in advance and in writing by an authorized official of the General Services Administration.
20. If during the term of this Lease including extensions, title to this property is transferred to another party either by sale, foreclosure, condemnation or other transaction, the Lessor shall promptly notify the Contracting Officer of said transfer. The following information shall accompany this notification:
 - a) A certified copy of the deed transferring title to the property from the owner to the new owner.
 - b) A letter from the new owner assuming, approving, and agreeing to be bound by the terms of this Lease.
 - c) A letter from the Lessor waiving all rights under this Lease against the Government up to the effective date of the transfer.
 - d) The new owner's employer identification or Social Security Number.
 - e) The new owner's full legal name. If a corporation, indicate the state of incorporation. If a partnership, list all partners fully. If a limited partnership, list all general partners fully and identify under the laws of which state the limited partnership is created. If a realty trust, give names of all trustees and the recording date of the trust.
 - f) The new owner must provide a DUNS number.
 - g) A completed "Payment Information Form" SF3881 (Provided to the Lessor by the Government).

The foregoing information must be received by the fifteenth day of the month in which the transfer of title will be affected. The rent for that month, adjusted in accordance with the effective date of the transfer will be processed to the Lessor.

Initial rental payment to the new owner will be processed on the first day of the second month following the transfer of title. If the notification of transfer and related information is not received until the sixteenth day of the month (or later), in which the transfer of title will be effected, the full contract rental for that month will be forwarded to the Lessor. In this instance, it will be the responsibility of both the Lessor and the new owner to submit, in conjunction with other requested information, a letter of agreement regarding disposition of the monthly rent with respect to the effective date of transfer. In any instance, failure to submit the documentation required for transfer of title will result in a stop payment of rent until such time as all documentation is received by the Contracting Officer.

21. The percentage of building occupancy by the Government per Paragraph 4.2 of the Lease is 8.82%.
22. The Lessor shall not enter into negotiations concerning the space leased or to be leased with representatives of Federal agencies other than the officers or employees of the General Services Administration or personnel authorized by the Contracting Officer.
23. Each employee of the Lessor and/or its contractor(s) employed in connection with the operation of the Building shall be (1) a citizen of the United States of America; (2) an alien who has been lawfully admitted for permanent residence as evidenced by

LEASE GS-02B-23786

Alien Registration Receipt Card, Form I-151; or (3) an alien who presents other evidence from the Immigration and Naturalization Service that employment will not affect his/her immigration status.

24. Attachment 1, Document Security Notice (pages 45-46) shall continue throughout the entire term of the Lease.
25. The Lease shall not be binding on either party until it has been executed by a duly authorized official of the General Services Administration and Lessor.
26. The Government acknowledges that the Lessor is not required to submit a Small Business Subcontracting Plan.
27. The Lessor agrees to provide, at no cost to the Government, applicable improvements to the Premises within thirty (30) business days of lease award in order to comply with Section 9.5 of the SFO, entitled *ASBESTOS (SEP 2000)*.

THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK