

STANDARD FORM 2
FEBRUARY 1965
EDITION
GENERAL SERVICES
ADMINISTRATION
FPR (41 CFR) 1-16.601

U.S. GOVERNMENT
LEASE FOR REAL PROPERTY

DATE OF LEASE

APRIL 27, 2001

LEASE NO.

GS-05B-16743

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

whose address is MBC Lease Ltd.
245 East 87th Street
New York-Manhattan, NY 10128

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 326,000 square feet of warehouse space known as the Moraine Business Center consisting of Bays A through D totaling 126,000 square feet of shelved space in Building 2, Bays A through E totaling 200,000 square feet of shelved warehouse space in Building 3.

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 May 1, 2001 through December 31, 2019 subject to renewal rights as may be hereinafter set forth.
3. The Government shall pay the Lessor annual rent of (see paragraph 14 of attachment to SF2) in arrears. Rent for a lesser period shall be prorated. Rent checks shall be wired to:

Citibank, N.A.

[REDACTED]
[REDACTED]
[REDACTED]

For the account of:
MBC Lease Ltd.

[REDACTED]

4. ~~The Government may terminate this lease at any time on or after November 30, 2000, by giving at least 180 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:~~

~~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:

All services, maintenance of systems, janitorial services and space improvements as noted and specified in Solicitation for Offers No. GS-05B-16743, with the exception of electricity and heating which will be separately metered.

The lessor shall furnish separate and adequate metering facilities (without cost to the Government) to make separate payment for electricity and gas consumed by the Government for operation of office machines, lights, appliances, and tenant heating. The Lessor shall furnish the Contracting Officer, prior to occupancy by the Government, written verification of the meter numbers and certification that these meters measure Government usage only. Proration is not permissible. The electrical and gas costs borne by the Government shall not exceed the local utility rates established by the public utility company providing the electricity and gas to this building, nor shall the rate charged the Government exceed the rate applicable if were paying the utility company directly. Further, no administrative or additional charges shall apply, and the billing document shall conform to the detail normal provided by the utility company.

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

Continuation of SF2, Paragraphs 8 through 19 (3 pages), Attachment A: drawing depicting said space, Exhibit B, Rent Schedule, (1 page); Solicitation for Offers Number GS-05B-16743, (19 pages); Warehouse Storage Requirements, (7 pages); GSA Form 3517 (REV 12/99)13 pages; GSA Form 3518 (REV 12/99) (4 pages)(Collectively "The Attachments")

IN W _____ into subscribed their names as of the date first above written.

LESS

BY _____

(Signature)

IN P _____

245 EAST 87th ST.
NEW YORK, NEW YORK 10128

(Address)

UNIT _____ ADMINISTRATION

BY JIM SHARP _____

(Signature)

Contracting Officer _____

(Official title)

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8. The Government currently occupies space under the following lease numbers: GS-05B-16323, GS-05B-16228 and GS-05B-16118. These leases are hereby canceled and superseded by this lease numbered GS-05B-16743.
9. All parties agree it hereto that all terms and conditions of this Lease as expressly contained herein represent the total obligations of the Lessor and the Government. Any agreements, written or oral, between the Lessor and the Government prior to execution of this Lease are not applicable or binding. This agreement may be amended only by written instrument executed by the Lessor and Government.
11. The Contracting Officer represents the General Services Administration as agent with authority to enter into the lease on behalf of the Government and executes this lease in his official capacity only and not as an individual.
12. It is agreed that there is no Common Area Factor for these buildings.
13. It is agreed that effective September 1, 2009, the base rent will be \$5.56 per rentable square foot and the Operating Expense will be \$1.42 per rentable square foot. It is also agreed that the Operating Expense will be escalated annually by the (CPI) Consumer Price Index and that the base rent will remain fixed.
14. It is agreed that Attachment "B" depicts the rent schedule to be paid for this lease. It is also agreed that effective September 1, 2009, the rental rate will be \$6.98 psf and will be escalated in accordance with Paragraph 13 of above lease.
15. The premises described in Paragraph 1 of GSA Form SF-2, currently occupied by the Government are delivered as-is except the Lessor agrees, at its sole expense to perform the following work:
 - Install sidewall ventilation fan units and intake returns in the premises.
 - For buildings 2 & 3, landscape the premises, plus irrigation for landscaping.
16. Accordingly, all the requirements of the Lessor and all of the physical requirements of the buildings and the existing space enumerated in the Attachments to the lease, including but not limited to General Architecture, Architectural Finishes, Electrical, Plumbing Services, Utilities, Maintenance and Environment Management, Warehouse Storage Requirements are deemed fully satisfied, complied with accepted and approved by the Government, notwithstanding that some paragraphs lack the phrase, "Current...are Acceptable"

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17. If a bay of the premises is substantially (50% or more) or totally destroyed or damaged by fire or other casualty so that such bay is untenable, for at least 180 days, as determined by the Government, then the Government may modify the lease upon 15 calendar days written notice to Lessor, by deleting such damaged bay from the existing premises and the rental rate shall be reduced proportionately. If on the other hand the destruction or damage by fire or other casualty is not substantial (less than 50%), then the Lessor shall repair such bay and the rental rate shall be abated for such bay until the repairs are completed and accepted by the Government.
18. This Lease may be renewed by the Government for four (4) additional fifteen-year terms, upon notice by the Government at least one (1) year before the end of the original term or the renewal term as the case may be. Base rent for each renewal term shall be paid in 180 constant monthly payments in an amount, which is the average base rent for the fifteen years for each such renewal term. All of the terms of this Lease shall remain in full force and effect for each such renewal term, except the base rent for each renewal term shall be negotiated within (90) days after the Government has given the Lessor notice of the Government intention to renew.
19. Paragraph 16 of GSA Form 3517B is deleted and replaced with the following:

552.270-22 – DEFAULT BY LESSOR DURING TERM (SEP 1999)

Each of the following shall constitute a default by Lessor under this lease:

- (a) Failure to materially maintain, repair, operate or service the premises as and when specified in the Lease, or failure to perform any other requirement of the Lease (collectively the "condition") as and when required, provided any failure shall remain uncured for a period of one hundred twenty (120) days next following Lessor's receipt of notice thereof from the Contracting Officer or an authorized representative unless the condition cannot be cured within said one hundred twenty (120) days, in which event same shall not be a default, provided Lessor commences work as soon as reasonably possible and thereafter diligently prosecutes such work until same is completed.
- (b) If a default occurs, the Government may, by notice to the Lessor, terminate the Lease for default only after the expiration of all notice and cure periods set forth herein.

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Attachment to SF2
NARA
Moraine, Ohio
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- (c) In addition, it is agreed that if it is decided to terminate the Lease, Lessor shall be given notice that the Lease will terminate sixty (60) days from written notice. If the condition is cured within this sixty-day period, unless the condition cannot be cured within the sixty (60) days, in which event shall not be a default, provided the lessor commences work as soon as reasonably possible and thereafter diligently prosecutes such work until same is completed, then the Lease will not terminate. In addition, said termination notice will be issued to Lessor's mortgagee. The name and address of the then-current Lessor's mortgagee will be provided by the Lessor at such time.
- (d) Notwithstanding the foregoing, Lessee, prior to terminating the Lease shall attempt to cure the condition in accordance with Paragraph 15, ~~above~~.

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3517B

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