

**US GOVERNMENT  
LEASE FOR REAL PROPERTY**

DATE OF LEASE

*January 4, 2010*

LEASE NO. **GS-04B-50024**

THIS LEASE, made and entered into this date by and between **FRI GREENVILLE II, LLC**

Whose address is 2090 Palm Beach Lakes Blvd., Suite 700  
West Palm Beach, FL 33409-6508

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 14,151 Rentable Square Feet (RSF) of office and related space, consisting of 12,199 ANSI/BOMA Office Area Square Feet (ABOASF) on the seventh floor in the One Liberty Square building located at 55 Beattie Place, Greenville, SC 29601-2127, more particularly shown on the attached floor plan.

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 of ten (10) years beginning on August 1, 2010 through July 31, 2020, subject to termination and renewal rights as may be hereafter set forth.

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

TERM	ANNUAL RENT	RATE per RSF <sup>1</sup>	RATE per ABOASF <sup>2</sup>	MONTHLY RATE
8/1/2010 - 7/31/2015	\$404,577.09	\$28.59	\$33.16	\$33,714.76
8/1/2015 - 7/31/2020	\$331,274.91	\$23.41	\$27.16	\$27,606.24

Note 1. The Government shall not be responsible for shell rent or operating costs for the first three months of the lease, \$26,071.20 monthly, totaling \$78,213.61 of free rent.

Note 2. The rate per Rentable Square Foot (RSF) is determined by dividing the total annual rental by the RSF set forth in Paragraph 1 above.

Note 3. The rate per ANSI/BOMA Office Area Square Feet (ABOASF) is determined by dividing the total annual rental by the ABOASF set forth in Paragraph 9.

4. The Government may terminate this lease, in whole or in part, at any time on or after the 5<sup>th</sup> year of the lease, by giving the Lessor at least sixty (60) 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. This lease may be renewed at the option of the Government, for the following terms and at the following rentals:

TERM	ANNUAL RENT	RATE per RSF	RATE per ABOASF	MONTHLY RATE
DELETED	DELETED	DELETED	DELETED	DELETED

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. 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 ABOASF as noted in Paragraph 3 above, in accordance with Clause 27 (PAYMENT), GSA Form 3517B, General Clauses. The lease contract and the amount of rent will be adjusted accordingly, but not to exceed the maximum ABOASF 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:

FRI GREENVILLE II, LLC  
2090 Palm Beach Lakes Blvd., Suite 700  
West Palm Beach, FL 33409

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) No. 7SC2013.
- B. Buildout in accordance with Solicitation for Offers 7SC2013. Design Intent Drawings (DID's) shall be due from the Lessor within thirty (30) working days subsequent to lease award. All tenant alterations to be completed within sixty (60) working days from receipt of notice to proceed to construct tenant improvements, which include a written scope of work and finish schedules. Lease term to be effective and rental to begin on date of occupancy, if different from Paragraph 2.
- C. Deviations to the approved DID's reviewed and furnished by the Government to the Lessor subsequent to award will not be permitted unless prior written authorization is obtained from the Government Contracting Officer.
- D. Lessor shall provide four (4) on-site reserved parking spaces as part of the lease for official government vehicles, at no additional cost to the Government.

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

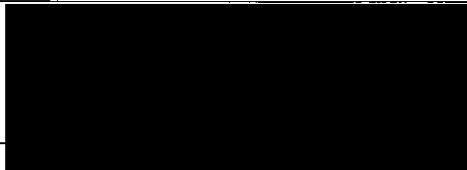
- A. Solicitation for Offers 7SC2013.
- B. GSA Form 3517B entitled General Clauses (Rev. 06/08).
- C. GSA Form 3518 entitled Representations and Certifications (Rev. 1/07).
- D. Floor Plan, titled One Liberty Square, 7<sup>th</sup> floor.

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

LESSOR: FRI GREENVILLE II, LLC

BY JK Cameron-Hayes

Authorized Official

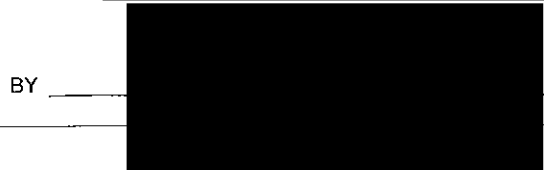


(Signature)

IN THE PRESENCE OF 2090 Palm Beach Lakes Blvd  
Suite 700  
WPB, FL. 33409

(Address)

UNITED STATES OF AMERICA

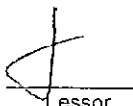
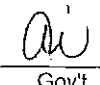


AUDREY IKNER, CONTRACTING OFFICER  
GENERAL SERVICES ADMINISTRATION

(Official title)

*AIK*

9. The premises described in Paragraph 1 of this Standard Form 2 shall contain 12,199 ABOASF of office and related space.
10. The rent rate in Paragraph 3 for the period of five (5) years includes all Tenant Improvements. The Tenant Improvement allowance (T/I) provided in the lease is \$32.40 per ABOASF, or a total of \$395,304.70 amortized at an interest rate of 6% over five (5) years at a rate of \$7.52 per ABOASF (\$6.48 per RSF). The T/I will be used to construct the interior space in accordance with the approved Design Intent Drawings provided by the Government. If the tenant improvement cost exceeds \$32.40 per ABOASF (for up to 12,199 ABOASF), the balance due the Lessor will be paid by rental adjustment or lump sum, to be determined by the Government. If the entire tenant improvement allowance of \$32.40 per ABOASF is not used, the Government will adjust the rental rate downward to off-set the difference in the T/I. The Lessor understands, in lieu of Cost and Pricing Data, his contractor or each of his sub-contractors shall solicit three (3) bids for work completed as a part of the initial tenant alterations, e.g., for electrical, plumbing, etc. The lowest responsive bid will be accepted. This does not apply to the shell buildout.
11. In accordance with Paragraph 1.12 (Building Shell Requirements) of SFO No. 7SC2013, the shell rate is established as \$19.78 per ABOASF (\$17.05 per RSF) for years 1 through 5, and the shell rate is established at \$21.29 per ABOASF (\$18.35 per RSF) for years 6 through 10.
12. In accordance with Paragraph 4.2 (Tax Adjustment) of SFO No. 7SC2013, the percentage of Government occupancy is established as 5.824% (based on total building area of 242,982 RSF and the Government's occupancy of approximately 14,151 RSF). 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 ABOASF stated in the SFO (except as noted for rent free space), and in accordance with GSA Form 3517B, GENERAL CLAUSES.
13. In accordance with Paragraph 4.1 (Measurement of Space) of SFO No. 7SC2013, the common area factor (CAF) is established as 16% or 1.16, based on 14,151 RSF and 12,199 ABOASF.
14. In accordance with Paragraph 4.3 (Operating Costs) of SFO No. 7SC2013, the escalation base is established as \$5.87 per ABOASF (\$5.06 per RSF).
15. In accordance with Paragraph 4.4 (Adjustment for Vacant Premises) of SFO No. 7SC2013, the rental rate reduction is established as \$2.08 per ABOASF (\$1.79 per RSF).
16. In accordance with Paragraph 4.6 (Overtime Usage) of SFO No. 7SC2013, the hourly overtime usage for the entire space will be provided at \$65.00 per hour.
17. In accordance with Paragraph 9.7 (Radon in Air), a Radon Certification must be furnished within 150 days after award. Any corrective action must be completed within 30 days after tests are completed at no additional cost to the Government. Re-testing is required and results forwarded to the Contracting Officer.
19. Any deviation from approved construction plans or tenant alterations require approval by the Contracting Officer or Contracting Officer's Designee. Should Lessor make changes without approval, the Government will not be responsible for the cost of those changes and Lessor will not be reimbursed.
20. All fire and life-safety deficiencies must be corrected prior to occupancy and at no extra cost to the Government, including but not limited to the following as required by Solicitation for Offers 7SC2013:
  - A. Provision of emergency illumination in corridors, stairways, and office space.
  - B. Provision of exit lights in corridors.
  - C. Provision of two (2) exits on each floor occupied by the Government.
  - D. Provision of a fire extinguisher near every exit.
21. All handicapped accessibility deficiencies must be corrected prior to occupancy and at no extra cost to the Government, including but not limited to the following as required by Solicitation for Offers 7SC2013:
  - A. Door Entrances.
  - B. Exit Doors.
  - C. Parking Areas/Curb Cuts.
  - D. Restrooms.
  - E. Width of Exit Doors.

INITIALS:  &   
Lessor Gov't

22. In accordance with the SOLICITATION FOR OFFERS 7SC2013, Paragraph 2.4, the Lessor and the Broker have agreed to a cooperating lease commission of [REDACTED] of the firm term value of this lease. The total amount of the commission is [REDACTED]. 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 [REDACTED] of the commission that it is entitled to receive in connection with this lease transaction ("Commission Credit"). The Commission Credit is [REDACTED]. The Lessor agrees to pay the Commission less the Commission Credit to the Broker in accordance with the "Broker Commission and Commission Credit" paragraph in the SFO attached to and forming a part of this lease. The [REDACTED] balance which equates to [REDACTED] is to be paid to the broker as follows: Fifty percent (50%) is due and payable within 30 days after lease award and the remaining fifty percent (50%) is payable at occupancy.

Notwithstanding Paragraph 3 of this Standard Form 2, 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, with the exception of the first three (3) month's rent for which the Government shall pay \$0 for shell rent and operating costs (as noted in paragraph 3, Note 1), and continue as indicated in this schedule for adjusted Monthly Rent:

Fourth Month's Rental Payment \$33,714.76 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted Fourth Month's Rent.

Fifth Month's Rental Payment \$33,714.76 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted Fifth Month's Rent.

23. Within 5 days of lease occupancy, the Lessor shall provide the tenant agency representative (with a copy forwarded to the GSA Government Representative), on site, a copy of the name and phone number of maintenance personnel in order that any cleaning, maintenance, janitorial, etc. problems can be taken care of immediately.

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