

U.S. GOVERNMENT  
LEASE FOR REAL PROPERTY

DATE OF LEASE

LEASE NO. **GS-02B-19092**  
Building Number PR3662ZZ

THIS LEASE, made and entered into this date by and between B & W Realty Investment Ltd. whose address is 8000 Nisky Center, Suite 211, St. Thomas, Virgin Islands, 00802 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 four thousand eight hundred eighty (4,880) rentable square feet (rsf), yielding four thousand six hundred seventy (4,670) ANSI/BOMA office area square feet for office and related uses, located on a portion of the 1st floor of the building known and designated as Nisky Center located at 8000 Nisky Center, St. Thomas, Virgin Islands, 00802, in accordance with the attached floor plan labeled Exhibit "A", attached hereto and made a part hereof. The Government will have access to eight (8) on-site reserved parking spaces, at no additional cost to the Government.

2. TO HAVE AND TO HOLD the said premises with their appurtenances for the term beginning on (PER PARAGRAPH 10 OF THE RIDER TO THE LEASE.)

\_\_\_\_\_ through  
\_\_\_\_\_, subject to termination and renewal rights as  
may be hereinafter set forth.

3. The Government shall pay the Lessor annual rent of (SEE PARAGRAPH 11 OF THE RIDER TO THE LEASE). \$ \_\_\_\_\_

at the rate of \$ \_\_\_\_\_ per  
\_\_\_\_\_ in arrears.

Rent for a lesser period shall be prorated. Rent checks shall be made payable to:

4. The Government may terminate this lease at any time in whole or in part after the sixtieth (60<sup>th</sup>) month of the Lease, by giving at least ninety (90) 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 third (3<sup>rd</sup>) day after the date of mailing.

5. Intentionally Omitted

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6. Jones Lang LaSalle Americas, Inc. is the authorized real estate broker representing the Government in connection with this lease transaction. The Lessor and Jones Lang LaSalle have agreed to a cooperating lease commission of [REDACTED] of the aggregate lease value over the firm term of this lease ("Commission"). The total amount of the Commission is [REDACTED]. The Lessor shall pay Jones Lang LaSalle no additional commissions associated with this lease transaction. In accordance with the "Broker Commission and Commission Credit" paragraph, Jones Lang LaSalle 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. 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 and continue as indicated in this schedule for adjusted Monthly Rent:

First Month's Rental Payment \$19,927.79 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted First Month's Rent.

Second Month's Rental Payment \$19,927.79 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted Second Month's Rent.

Third Month's Rental Payment \$19,927.79 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted Third Month's Rent.

7. The Lessor agrees to pay Jones Lang LaSalle Americas, Inc. the Commission less the Commission Credit in the lump sum amount of [REDACTED]. Fifty percent (50%) of the commission shall be upon the execution of the lease, and the remaining fifty percent (50%) due at the lease commencement. Lessor shall pay the Broker no additional commissions associated with this lease transaction.

Continued on page 3, Rider to Lease No. GS-02B-19092.

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

[REDACTED] P. O. Box [REDACTED] [REDACTED] Ltd.

|  |  |
|--|--|
| [REDACTED]   | 10/3/08  |
|  | (Signature)  |
| [REDACTED]   | 8000 Nisky Center, Suite 211<br>St. Thomas, VI 00802 |
| [REDACTED]   | (Address)  |
| UNITED STATES OF AMERICA - FEDERAL SERVICES ADMINISTRATION |  |
| [REDACTED]   | Contracting Officer<br>(Official title)              |

RIDER TO LEASE NO. GS-02B-19092

8. The following are attached hereto and made a part hereof:
- a) Lease Rider, containing Paragraphs 8 through 26.
  - b) Section 1, Summary, Paragraphs 1.4 through 1.11
  - c) Section 2, Award factors, Paragraph 2.1
  - d) Section 3, Miscellaneous, Paragraphs 3.1 through 3.17
  - e) Section 4, General Architecture, Paragraphs 4.1 through 4.14
  - f) Section 5, Architectural Finishes, Paragraphs 5.1 through 5.21
  - g) Section 6, Mechanical, Electrical, Plumbing, Paragraphs 6.1 through 6.19
  - h) Section 7, Services, Utilities, and Maintenance, Paragraphs 7.1 through 7.9
  - i) Section 8, Safety and Environmental Management, Paragraphs 8.1 through 8.12
  - j) Section 9, Lease Security Standards, Paragraph 9.1 through 9.21
  - k) Section 10.1, Special Requirements, Paragraphs 10.1 through 10.6
  - l) Section 10.2, Attachments: A through F
  - m) Section 11, Unique Requirements, Paragraphs 11.1 through 11.12
  - n) General Clauses – GSA Form 3517B
  - o) Representations and Certifications – GSA Form 3518
  - p) Exhibit "A" Floor Plan highlighting the demised premises.

In the event that any requirements of Sections 1 - 9 conflict with the requirements of this Rider or any other attachments/exhibits to this Lease, the requirements of this Rider and the other attachments/exhibits shall control and govern.

9. The Lessor shall be solely responsible for the technical accuracy of the construction documents to be developed by the Lessor from the approved layout plan to be delivered to the Lessor by the Government and the construction of the leased premises as required by this Lease, including, but not limited to, HVAC requirements, lighting placement, plumbing and fire and life safety requirements. The Government will deliver the block diagram (layout plan) to the Lessor within fifteen (15) calendar days after the lease award.
10. 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 run for an initial lease term of ten (10) years, five (5) years firm. A notice to proceed shall be transmitted in accordance with paragraph 3.13 Construction Schedule and acceptance of Tenant Improvements, in the SFO portion of this Lease. The actual commencement date shall be set forth by a Supplemental Lease Agreement to be executed by the parties hereto. The Government shall have termination rights under the Lease as provided for in Paragraph 4 of the SF2, US Government Lease for Real Property.

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11. The Government shall pay the Lessor the following annual rentals:

- A. The Lessor and the Lessee mutually agree that the premises consist of 4,880 rentable square feet of office space which is equivalent to 4,670 ANSI/BOMA office area (ABOA) square feet. The annual rental amount covering the initial sixty (60) months of the lease term shall be \$49.00/rsf or a total of \$239,120.00 per annum, at the rate of \$19,926.67 per month, as adjusted by the annual operating cost escalations and in accordance with subparagraph C below.
- B. For years 6 through 10 of the initial lease term the annual rent shall be \$39.77 per rsf per annum or a total of \$194,077.60 per annum, at the rate of \$16,173.13 per month as adjusted by the annual adjustments for operating costs escalations.
- C. The annual rental over the firm term includes the maximum tenant improvement allowance of \$257,597.20 amortized over sixty-months (60) at a rate of 7.5% for a total tenant improvement rental of \$61,927.20 per annum or \$12.69 per rentable square foot/\$13.26 per ABOA square foot as described in the Solicitation for Offers portion of this lease. If the actual cost of constructing the tenant improvements is less than the maximum tenant improvement allowance, the rental rate will be reduced to reflect that actual cost, which will be amortized into the annual rental over sixty-months (60) at an interest rate of 7.5%, and such adjusted amount shall constitute the annual tenant improvement rental. If the actual cost of constructing the tenant improvements is more than the tenant improvement allowance, the rental rate will be increased to reflect that actual cost, which will be amortized into the annual rental over sixty-months (60) at an interest rate of 7.5%, and such adjusted amount shall constitute the tenant improvement rental. Notwithstanding the foregoing, the Government reserves the right, upon satisfactory completion of all alterations required by this Lease and the Government acceptance of the space as satisfactorily completed, to make a one-time lump sum payment to the Lessor for all or part of the tenant improvement allowance, in which case the annual rental will be adjusted accordingly. These specific items together with the total lump sum payment amount and the reduced annual rental amount will be more specifically set forth in a Supplemental Lease Agreement.

12. As part of the annual base rental set forth in Paragraph No. 11 above and at no additional cost to the Government as per Section 1, Paragraph 1.9, entitled "Building Shell Requirements (FEB 2007)", the Lessor hereby agrees to provide the following Building Shell improvements:

- a) Provide all labor and materials (including overhead, profit, design and permit costs) necessary to construct the demised premises and common areas including, but not limited to, the lobby, building corridors, and toilet facilities. These areas shall be constructed with finishes consistent with those used in Class A, first quality modern professional office facilities.

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- b) Provide and install an all-new ceiling grid, tiles and lighting fixtures within the Government's premises in accordance with the specifications outlined in Paragraph 1.9, Building Shell Requirements.
  - c) Provide and/or install any other Building Shell modifications required in order to comply with the requirements of Paragraph 1.9 and other paragraphs where Building Shell is specifically designated in the lease. Such improvements shall not be considered to be part of the TI cost.
13. For the purpose of the Operating Costs escalations in accordance with Paragraph 3.6 of the Lease, the annual base cost of services is \$6.27 per rentable square foot or \$6.55 per ABOA. The Operating Costs will not include electricity, as the Government will be billed directly by the utility company each month of the lease for any and all electricity usage.
14. The Lessor agrees to provide **eight (8)**, on-site parking spaces. The cost for these parking spaces has been included in the annual rental consideration.
15. For the purposes of Paragraph 3.10 of the Lease, if the Government vacates the premises in whole or in part during years 1 through 5 of the term of the Lease, operating expenses will be reduced by \$2.62 per rentable square foot or \$2.74 per ABOA square foot.
16. For the purposes of Paragraph 3.5 of the Lease, the Government's percentage of occupancy in the building is 4.11% of the rentable area of the building. If the Government terminates the Lease in part, the Government's percentage of occupancy in the building shall be recalculated to reflect the rentable area of the building occupied by the Government.
17. Wherever the words "Offeror" or "Successful Offeror" appear in this Lease, they shall be deemed to mean "Lessor"; wherever the words "Solicitation", "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".
18. If any term or provision of this Lease or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this Lease, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby and each term and provision of this Lease shall be valid and be enforced to the fullest extent permitted by law.

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19. 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 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.
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:
- i. A certified copy of the deed transferring title to the property from the owner to the new owner.
  - ii. Letter from the new owner assuming, approving, and agreeing to be bound by the terms of this Lease.
  - iii. Letter from the Lessor waiving all rights under this Lease against the Government up to the effective date of the transfer, provided that the Government is current on rent and all other obligations under this Lease. Lessor acknowledges that the Government pays rent one month in arrears.
  - iv. The new owner's taxpayer identification number or Social Security number of 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 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.
  - v. The new owner needs to provide a DUNS number.
  - vi. The new owner needs to be registered in the Central Contractor Registration System (CCR).

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 affected, 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 the Contracting Officer receives all documentation.

21. 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.
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. Pursuant to Section 5, Paragraph 7.5 "Janitorial Service", cleaning services requiring access to the Government's leased space shall be accomplished during the Government's working hours, Monday through Friday, in accordance with the specifications set forth in this Lease.
24. The Lessor shall be responsible for the maintenance, operation, repair and replacement of all equipment, installed at the leased premises by the Lessor as part of the tenant improvements for the entire lease term so as to keep such equipment in good working order, except as a result of damage resulting from negligent acts by the Government. This includes the independent air conditioning unit installed by the Lessor in the Government's server room. The Government shall be responsible for the replacement cost for this independent air conditioner should the Lessor certify that the unit cannot be repaired. The Government shall permit the Lessor or the Lessor's employees to enter the Government's leased space for this purpose provided the Lessor gives the Government reasonable notice.
25. The Lessor agrees that the Government shall have no obligation to restore the leased space as a result of ordinary alterations, additions or fixtures made during the term, whether performed by the Government or by the Lessor. The Government's right to make alterations, additions or fixtures under this lease, including under Clause 19 of the General Clauses, is subject in each case to the prior written consent of the Lessor, which consent shall not be unreasonably withheld.
26. 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.