

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 7/16/09

LEASE NO. GS-02B-LV119128

VI 398722

THIS LEASE, made and entered into this date by and between **Ancient Mariner Holdings, LLC**

whose address is: 52 Company Street  
Christiansted, USVI 00820

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 or Lessee:

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: Approximately 5,400 rentable square feet, which yields 4,800 ANSI/BOMA Office Area Square Feet of office space located on the entire first (1st) floor in the building located on Plots 24 and 25 Estate Golden Rock, Company Quarter, St Croix, U.S. Virgin Islands, 00824 (as more fully shown on OLG Drawing No. 689, dated June 12, 1958, and as shown on the site plan labeled Exhibit "A" and floor plan labeled Exhibit "B" attached hereto and made part hereof) for office and related use purposes.

2. TO HAVE AND TO HOLD the said premises with their appurtenances for the term beginning on  
**SEE PARAGRAPH 8 OF THE LEASE RIDER**

3. The Government shall pay the Lessor annual rent of  
**SEE PARAGRAPH 11 OF THE LEASE RIDER**

Rent checks shall be made payable to: **Ancient Mariner Holdings, LLC**

52 Company Street

Christiansted, USVI 00820

~~4. The Government may terminate this lease:~~  
**INTENTIONALLY DELETED**

5. Free Rent and Brokerage Commission:

In accordance with paragraph 1.13, "Broker Commission and Commission Credit" section of the SFO, Studley, Inc. ("Studley") is the authorized real estate broker representing GSA in connection with this lease transaction. The Lessor and Studley have agreed to a cooperating lease commission of [REDACTED] of the firm term value of this lease ("Commission"). The total amount of the Commission is [REDACTED]. In accordance with the "Broker Commission and Commission Credit" paragraph of the SFO, Studley 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 Studley, Inc., Inc., 555 13th Street, Suite 420 East, Washington, DC 20004, the Commission less the Commission Credit in the amount of [REDACTED] within 30 days following execution of this lease by the Government.

The shell rental portion of the annual rental payments (\$33.75 per USF x 4,800 USF = \$162,000.00 or \$13,500.00 per month) due and owing under Paragraph 12 of this lease rider shall be reduced to fully recapture the Commission Credit. The total reduction in shell rent related to the commission credit is [REDACTED] and shall commence with the first month of the rental payment and continue through the third month of the lease term as indicated in the following schedule of adjusted Monthly Rent:

- First Month's Rental Payment of \$20,960.00 minus prorated Commission Credit of [REDACTED] equals [REDACTED] as the adjusted First Month's Rent.
- Second Month's Rental Payment of \$20,960.00 minus prorated Commission Credit of [REDACTED] equals [REDACTED] as the adjusted Second Month's Rent.
- Third Month's Rental Payment of \$20,960.00 minus prorated Commission Credit of [REDACTED] equals [REDACTED] as the adjusted Third Month's Rent.
- Fourth Month's Rental Payment of \$20,960.00 minus prorated Commission Credit of [REDACTED] equals [REDACTED] as the adjusted Fourth Month's Rent.

The Lessor shall furnish to the Government, as part of the rental consideration, the following:

**SEE RIDER TO THE LEASE**

6. Intentionally omitted

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

LESSOR: Ancient Mariner Holdings, LLC

BY

[REDACTED]

(Signature)

IN PRESENCE OF

[REDACTED]

(Signature)

[REDACTED]

(Address)

UNITED STATES OF AMERICA GENERAL SERVICES ADMINISTRATION

BY

[REDACTED]

Contracting Officer

(Official title)

**RIDER TO Lease No. LVI19128**

■ St. Croix, USVI

7. The following are attached and made a part hereof:
1. Lease Rider, containing paragraphs 7 through 26;
  2. Section 1.0, Summary, paragraphs 1.1-1.5, 1.9-1.18
  3. Section 3.0, Miscellaneous, paragraphs 3.1 through 3.17;
  4. Section 4.0, General Architecture, paragraphs 4.1 through 4.14;
  5. Section 5.0, Architectural Finishes, paragraphs 5.1 through 5.24;
  6. Section 6.0, Mechanical, Electrical, Plumbing, paragraphs 6.1 through 6.17;
  7. Section 7.0, Services, Utilities, Maintenance, paragraphs 7.1 through 7.9;
  8. Section 8.0, Safety and Environmental Management, paragraphs 8.1 through 8.12;
  9. Section 9.0, Lease Security Standards, Paragraphs 9.1 through 9.30
  10. Sections 10, ■ Special Requirements – Attachment A, Pages 1-10 and Specifications for Walls (all types), Expanded Metal Specifications, Transfer A/C Ductwork, Manbar barrier, Door and Hardware, ■, Millwork, and ■.
  11. General Clauses, GSA Form 3517B
  12. Representations and Certifications, GSA Form 3518, paragraphs 1 through 11;
  13. Exhibit "A" Plot Map of #24 & #25 Estate Golden Rock
  14. Exhibit "B" Site Plan & Parking Plan
  15. Exhibit "C" Building Rendering
  16. Exhibit "D" Elevations and Materials
  17. Exhibit "E" Floorplan
8. 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. All work shall be delivered by the Lessor as substantially complete no later than ninety (90) business days after the notice to proceed in accordance with paragraph 3.15 Construction Schedule and Acceptance of Tenant Improvements, in the SFO portion of this Lease. Such Notice To Proceed shall be issued no sooner than December 31, 2009 without consent of both Lessor and the Government. Lessor shall give Lessee at least ten (10) business days notice of the date on which Lessor reasonably shall anticipate that Lessor shall be able to deliver the Premises to Lessee as substantially complete, whereupon Lessee shall have ten (10) business days to inspect the Premises to determine whether the Premises shall have been substantially completed and to prepare the Final Punch List. The actual commencement date shall be set forth by a Supplemental Lease Agreement to be executed by the parties hereto
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 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.
10. A. The Lessor agrees to contribute a Tenant Improvement (TI) allowance of \$286,800.00 or (\$9.75/usf) toward the cost of the TI to be provided hereunder, which shall be amortized into the annual rental over years 1-10 at an interest rate of 5.00%. 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 the actual cost which will be amortized into the annual rental over years 1-10 at an interest rate of 5.00% and such adjusted amount shall constitute the annual tenant improvement rental. In the case that the balance of the TI cost exceeds the total TI allowance of \$286,800.00, the Government shall pay the overage by either increasing the one-time lump sum payment amount 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).
11. The Government shall pay the Lessor annual rental as follows:

For years 1 through 10 of the lease term, a total annual rental of \$46.58 per rentable square foot (rsf) (equivalent to \$52.40 per ANSI/BOMA office area square foot (BOASF) for a total of \$251,520.00

Lessor Jm

Government CD

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per annum at the rate of \$20,960.00 per month in arrears as adjusted by operating costs escalations; provided, however, that the rent for the first four (4) months shall be reduced in accordance with paragraph 5 hereof. Years 1 through 10 of the annual rental includes \$6.75 per rsf (equivalent to \$7.60 per BOASF (\$36,480.00 per annum) for the amortization at an interest rate of 5.00 % per annum for the Lessor's contribution to the Tenant Improvement (TI) cost.

12. For the purpose of the Operating Cost Escalations, in accordance with Paragraph 3.6 of the Solicitation for Offers (SFO) portion of the lease, the base cost of services is \$8.50/rsf or \$9.56/usf, which does not include the cost of electricity, for a total annual amount of \$45,888.00 at the commencement of the Lease.
13. If the Government vacates the premises during the term of the Lease, operating expenses will be reduced by \$1.50/usf.
14. 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.
15. 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".
16. 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 provided that the Government is current on rent and all other obligations under this Lease.
  - 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. the new owner must 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 effectuated. 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.

17. The conversion factor is deemed to be 12.5%. The percentage of building occupancy by the Government per Paragraph 3.5 of the Lease is 100.00%. In the event the Government relinquishes or requests expansion of space the percentage of occupancy will be adjusted accordingly.
18. If any term or provision of this Lease or the application thereof to any person or circumstance shall, to

Lessor



Government



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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.

19. 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.
20. 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.
21. 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.
22. All services and utilities, except for the cost of electricity, shall be provided by the lessor at no additional expense to the Government, as set forth in the body of the basic lease contract. Lessor shall ensure that the Government demised space is separately metered for electricity consumption.
23. Normal hours for services, utilities and maintenance are 7:00 A.M. to 6:00 P.M. except Saturdays, Sundays, and federal holidays.
24. The Lessor shall permit Government security control over all parking areas. There is no charge for use of the parking areas described in "Exhibit B".
25. Any proposed changes to the base building design, building materials, or site plan and elevations described in Exhibit B - "Site Plan & Parking Plan", Exhibit C - "Building Rendering", Exhibit D - "Elevations and Materials", and Exhibit E - "Floorplan" of this lease must be submitted by the Lessor and shall be subject to the advanced written approval of the Contracting Officer.

Lessor     *RL*    

Government     *GA*