

U.S. GOVERNMENT
LEASE FOR REAL PROPERTY

DATE OF LEASE

3/12/09

LEASE NO.

GS-03B-09316

THIS LEASE, made and entered into this date by and between Rental Properties Inc.

whose address is 222 Langston Blvd
Martinsburg, WV 25404

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 3,510 rentable square feet (RSF) of office and related space, which yields 3,322 ANSI/BOMA Office Area square feet (USF) of space in the Edwin Miller Professional Center at 1250 Edwin Miller Blvd, Martinsburg, WV 25401.

Included in the rent at no additional cost to the government are 4 parking spaces for the government with 2 more spaces being made available over the term of the lease.

2. TO HAVE AND TO HOLD the said premises with their appurtenances for the term beginning on TO BE ESTABLISHED THROUGH SUPPLEMENTAL LEASE AGREEMENT through TO BE ESTABLISHED THROUGH SUPPLEMENTAL LEASE AGREEMENT, subject to termination and renewal rights as may be hereinafter set forth.

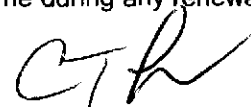
3. The Government shall pay the Lessor annual rent of SEE LEASE RIDER PARAGRAPH 12 at the rate of SEE LEASE RIDER PARAGRAPH 12, Rent for a lesser period shall be prorated. Rent checks shall be made payable to:
Rental Properties Inc.
222 Langston Blvd
Martinsburg, WV 25404

4. The Government may terminate this lease at any time by giving at least 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 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:

A. Option 1: Years 16-20 with a shell rate per rentable square foot of \$16.29 plus accrued operating cost escalations

provided notice be given in writing to the Lessor at least 90 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.



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

A. All services, utilities, maintenance, operations, and other considerations as set forth in this lease.
This lease contains 94 pages.

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

- a. Standard Form 2, U.S. Government Lease for Real Property
- b. Rider to Lease
- c. Solicitation for Offers 8WV2048
- d. [REDACTED] Specific Requirements – 28 Pages
- e. GSA Form 3517 – 2 Pages
- f. GSA Form 3518 – 7 Pages
- g. Prelease Fire Protection and Life Safety Evaluation (Form 12000 and/or Form 12001) – 4 Pages
- h. Prelease Building Security Plan – 6 Pages

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

[REDACTED]

Lester A. Henry President
(Signature)

[REDACTED]

222 Langston Blvd Martinsburg
(Address) W.Va 25404

UNITE

STRATION

BY

Contracting Officer
(Official title)

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RIDER TO LEASE GS-03B-09316

8. In no event shall the lessor enter into negotiations concerning the space leased with representatives of Federal agencies other than Contracting Officers and their designated representatives of the General Services Administration.

9. The total percentage of space occupied by the Government under the terms of the lease is equal to 8.57% percent of the total space available in the lessor's building, and will be used as the basis for computing the Government's pro-rata share of real estate taxes, as defined in the Annual Real Estate Tax Escalation Clause. The percentage of occupancy is derived by dividing the total Government space of 3,510 rentable square feet by the total building space of 40,945.75 rentable square feet.

10. For purposes of determining the base rate for future adjustments to the operating cost the Government agrees that the base rate quoted on the "Lessor's Annual Cost Statement", (GSA Form 1217) dated, January 12, 2009 which is \$6.78 per ANSI/BOMA Office Area square foot is acceptable. This figure includes the Government's pro-rata share of operating costs. The Government retains the right to inspect and review the Lessor's records to verify the costs listed on the GSA Form 1217 and/or to require a certified audit report. The basis for annual operating costs escalations will be the revised U.S. All Cities Average Consumer Price Index for Wage Earners and Clerical Workers.

11. Notwithstanding any other provision of this agreement requiring the Government to give notice to exercise any option contained herein for extension of the lease for additional space in the facility, or for purchase of the facility, the lessor shall notify the Contracting Officer, in writing, at least 30 days and no more than 60 days prior to the time the option must be exercised. In the event the lessor fails to notify the Government, as required by this paragraph, the Government shall have the right to exercise the option at anytime prior to the expiration of the lease. If GSA exercises the option to renew the lease, said rental will be based on the amount of operating cost adjustments accrued up to date of renewal and calculation on the basis of the new adjusted base rate for services and utilities.

12. Lessor shall complete the building shell as defined in the lease and complete all alterations, improvements, and repairs required by this lease, and deliver the leased premises ready for occupancy 90 days after the contracting officer gives notice to proceed. When Lessor has completed all such alterations, improvements, and repairs, Lessor shall promptly notify the Contracting Officer, who shall promptly cause the same to be inspected.

Lessor  Government  3

RIDER TO LEASE GS-03B-09316

Upon the date of completion of such alterations, improvements, and repairs and inspection and acceptance by the Government, the term of this lease shall commence and shall continue for 15 consecutive calendar years. The commencement date shall be more particularly set forth by a Supplemental Lease Agreement.

Upon acceptance of the leased premises by the Government, the same shall be measured and rental shall be paid, in accordance with Paragraph 3.8 of the lease, "ANSI/BOMA Office Area Square Feet" and Paragraph 26 General Clauses, GSA Form 3517, "Payment" at the rate of:

Years 1 through 10:

Shell Rent \$20.75 per ANSI/BOMA Office Area Square Foot (BOAF),

Amortized annual cost per BOAF for Tenant Alteration Allowance*: \$4.74 per BOAF.

Interest rate at which Tenant Alterations are amortized: 7%

Annual Cost of Services: \$6.78 per BOAF

Years 11 through 15:

Shell Rent \$19.00 per ANSI/BOMA Office Area Square Foot (BOAF),

Amortized annual cost per BOAF for Tenant Alteration Allowance: N/A

Annual Cost of Services: \$6.78 per BOAF, plus accrued escalations per Paragraph 3.4, Operating Costs

*The rent shall be adjusted downward if the Government does not utilize the entire Tenant Improvement Allowance of \$112,948 or \$34 per ANSI/BOMA Office Area Square Foot, which is included in the rent, using the 7% amortization rate over the firm term of 10 years. The Government, at its election, may pay lump sum for Tenant Improvements. If this occurs, the rent shall be reduced proportionately using the 7% amortization rate.

If the Government spends more than the allowance identified above, the Government reserves the right to 1) reduce the Tenant Improvement requirements, 2) pay lump sum

Lessor

 Government 

RIDER TO LEASE GS-03B-09316

for the overage upon completion and acceptance of the improvements, or 3) increase the rent according to the negotiated amortization rate over the firm term of the lease.

13. The Government may terminate this lease at any time after the tenth full year of occupancy upon 90 days written notice to the lessor. No rental shall accrue after the effective date of termination. Said notice shall be computed commencing with the day after the date of mailing.

14. Common Area Factor

The Common Area Factor of this building for this Government lease that is applied to the ANSI/BOMA Office Area square feet to determine the rentable square feet is 1.0565924.

15. In accordance with Paragraph 7.3 of the lease, the additional cost to the Government for overtime use of Government leased space is \$15.85 per hour.

16. It is understood and agreed that the Government retains title to all removable property covered by this agreement and may remove same if so desired. In the event such are not removed by the Government at the end of this lease term, or any extension thereof, title shall vest in the Lessor and all right of restoration waived.

17. Definitions:

- A. Where the word "Offeror" appears it shall be considered "Lessor"
- B. Where the word "should" appears it shall be considered to be "shall"
- C. Where the word(s) "Solicitation" or "Solicitation for Offers" appears it shall be considered to be "Lease"

Lessor  Government  5