

U.S. GOVERNMENT
LEASE FOR REAL PROPERTY

DATE OF LEASE

LEASE NO.

GS-05B-18328

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

B-I-L INVESTMENT PROPERTIES
WHOSE ADDRESS IS **1999 WABASH AVENUE, SUITE 202**
SPRINGFIELD, IL 62704-5374

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:

Office and support space consisting of 4,968 ANSI/BOMA Office Area (usable) square feet/5,266 rentable square feet located on the first (1st) floor, of the Parkway Tech Center building located at 3430 Constitution Drive, Springfield, IL 62711-9410, as shown on the attached block plans, "Exhibit A" and twenty-nine (29) on-site parking spaces, including eight (8) fenced wareyard parking spaces and six (6) on site structured parking spaces. All parking costs are included in the annual rent to be paid to the Lessor. Space 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 a ten (10) year term beginning October 1, 2011 through September 30, 2021, subject to termination and renewal rights, if any, as may be hereinafter set forth. The commencement date of October 1, 2011 is an estimated beginning date. The actual commencement date will be established as an amendment to the lease by a Supplemental Lease Agreement if necessary.

3. The Government shall pay the Lessor annual rent payable monthly in arrears at the following rate:

| <u>TERM</u> | <u>RATE PER RSF</u> | <u>MONTHLY RENT</u> | <u>ANNUAL RENT</u> |
|-------------|---------------------|---------------------|--------------------|
| Years 1-5 | \$24.10 | \$10,575.88 | \$126,910.60 |
| Years 6-10 | \$19.59 | \$8,596.75 | \$103,160.94 |

Rent shall be paid monthly in arrears. The Lessor and Government both acknowledge and agree this shall be a full service lease agreement in accordance with SFO GS-05B-18328. Rent for a lesser period shall be prorated. Rent shall be made payable to:

B-I-L Investment Properties
1999 Wabash Avenue, Suite 202
Springfield, IL 62704-5374

4. The Government may terminate this lease at any time on or after September 30, 2016 of the lease by giving at least 60 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~~

6. The Lessor shall furnish to the Government, as part of the rental consideration, the following:
- a. All cleaning services, utilities, maintenance, space improvements as specified in the attached Solicitation For Offers (SFO) GS-05B-18328 and other documents attached to this lease as described in Paragraph No. 7 below.
 - b. Twenty-nine (29) on site parking spaces, including eight (8) fenced wareyard parking spaces and six (6) on site structured parking spaces.
7. The following are attached and made a part hereof:
- (A) U.S. Government Lease (SF-2) Continuation Sheets, consisting of 4 pages;
 - (B) Exhibit A (Block Plan), consisting of 1 page
 - (C) Exhibit B (Legal Description), consisting of 1 page
 - (E) SFO GS-05B-18328, consisting of 49 pages;
 - (F) [REDACTED] Space Requirements, consisting of 14 pages,
 - (G) GSA Form 3517B (Rev 11/05) consisting of 33 pages;
 - (H) GSA Form 3518 (Rev 1/07), consisting of 7 pages;
 - (I) Lease Costs Breakdown Summary, consisting of 2 pages;
 - (J) Prelease Fire and Life Safety Evaluation Form 12001, consisting of 8 pages;
 - (K) Prelease Building Security Plan, consisting of 6 pages;
8. The following changes were made in this lease prior to its execution:
Paragraph 5 has been deleted in its entirety.

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

LESSOR: **B-I-L INVESTMENT PROPERTIES**

BY _____
(Signature) (Signature)

IN PRESENCE OF:

(Signature) (Address)

UNITED STATES OF AMERICA **GENERAL SERVICES ADMINISTRATION**

BY William Douglas Leasing Contracting Officer
(Signature) (Official title)

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9. The date of this lease is the date this contract was formed as a result of the Government's acceptance of the Lessor's Best and Final Offer dated July 26, 2011, submitted by the Lessor under SFO No. GS-05B-18328. This lease reflects the terms and conditions of the accepted Best and Final Offer.

10. In Section 3.2, TENANT IMPROVEMENTS INCLUDED IN OFFER, the Lessor agrees to provide up to \$20.40 per BOMA usable square foot toward the cost of the tenant improvements defined in SFO GS-05B-18328. In the event the tenant improvement cost is less than the amount provided above, Lessor agrees as outlined in Section 3.3 TENANT IMPROVEMENT RENTAL ADJUSTMENT, to refund such difference in the form of a reduction of the tenant improvement portion of the rental using a 6.5% amortization annual interest rate over 60 months. The Government and Lessor agree that the final Tenant Improvement costs will be stated in a Supplemental Lease Agreement.

11. The lessor at its expense shall install [REDACTED] as required in Section 10.15 of SFO GS-05B-18328. Additionally, lessor at its expense shall install a ramp and double wide doors for access to the structured parking area.

12. The commencement date of October 1, 2011 is an estimated beginning date. The actual lease effective date, if different from that established in Paragraph No. 2 shall be established by Supplemental Lease Agreement after substantial completion of alterations to the tenant space and acceptance by the Government. The lease will then be in effect for ten years total, five years firm. The anniversary date for annual escalations and operating cost adjustments shall be adjusted to coincide with any revised, actual commencement date.

13. Lessor shall not construct alter, remove, or add to the lease area without prior notification and approval from the General Services Administration (the Leasing Contracting Officer, or Leasing Contracting Officer's designated representative).

14. The total net usable square foot area referred to in Paragraph No. 1 is subject to adjustment but may not be less than the Solicitation For Offers minimum of 4,548 ANSI BOMA Office Area (usable) square footage. Should there be any adjustments in the usable square footage delivered that has been determined through mutual field measurement, the per annum rental referred to above shall be adjusted on the basis of the per usable square foot rates in Paragraph No. 3 of the lease. The lease shall be amended by Supplemental Lease Agreement after the actual field measurement to establish the square footage and rental in compliance with the terms of the lease. In the event the actual amount of space exceeds 4,968 usable square feet, there will be no additional cost to the Government.

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15. The Lessor's tax identification number is [REDACTED]. The lessor's DUNS number is 829161822. The parcel numbers for the building are 21-130-177-004, and 21-130-177-003.

16. For the purpose of computing Operating Cost adjustments in accordance with SFO GS-05B-18328 Paragraph No. 4.3, the first year's base cost is hereby established as \$28,699.70 or \$5.45 per rentable square foot.

17. For the purpose of computing real estate tax adjustments in accordance with SFO GS-05B-18328, Paragraph No. 4.2, it is agreed that the Government occupies 16.37% of the building of which the Government will pay its share of taxes when they exceed the base year which is hereby established as \$7,405.00 or \$1.41 per rentable square foot.

18. The Adjustment for Vacant space in accordance with SFO GS-05B-18328, Paragraph No. 4.4, is \$2.00 per usable square foot.

19. If heating or cooling is required by the Government on an overtime basis, it shall be provided at an additional cost to the Government of \$7.75 per hour.

20. The Lease Common Area Factor is 1.05998 (5,266 rentable square feet divided by 4,968 usable square feet).

21. If the property housing the leased premises is sold or transferred the following information is required before the Government can acknowledge the successor in interest and change the payee for rent or other payments.

- (I) Evidence of the transfer of title.
- (II) A letter from successor - lessor (transferee) assuming, approving, and adopting the lease and agreeing to be bound by its terms.
- (III) A letter from prior lessor (transferor) waiving all rights against the United States of America, except unpaid rent through a specified date, usually the date of ownership transfer.
- (IV) The IRS tax identification number for the new owner.

Where leased premises are transferred by death of Lessor, a copy of the letters of administration where there is no will, showing the Lessor(s), is required. Unless an interim court order is received, rents will be accrued and paid to the new owner(s) upon final settlement of the estate.

22. The name of the officer of the B-I-L Investment Properties. authorized to execute the lease, thereby binding the partnership is as follows:

Todd P. Smith, Partner

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23. The Leasing Contracting Officer represents the General Services Administration as an agent with the authority to enter into this Lease on behalf of the Government and executes this document in his or her official capacity only, and not as an individual.

24. All questions pertaining to this Lease should be referred to GSA Leasing Contracting Officer or his/her designee. The Government occupant is not authorized to administer this Lease. The Government assumes no responsibility for any costs incurred by Lessor, except if provided by the terms of this Lease or authorized in writing by GSA Leasing Contracting Officer or his/her designee.

25. In accordance with Paragraph No. 2.3 (Broker Commission and Commission Credit), 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]. This Commission is earned upon lease execution and payable (i) one-half (1/2) when the Lease is awarded and (ii) one-half (1/2) upon the earlier of Tenant's occupancy of the premises leased pursuant to the Lease or the commencement date of the Lease. Due to the Commission Credit, which shall be hereby agreed to as [REDACTED], only [REDACTED], which is [REDACTED] of the Commission, will be payable to Studley when the Lease is awarded. The remaining [REDACTED] which is [REDACTED] of the Commission ("Commission Credit"), shall be credited to the Government as a credit to the shell rental portion of the annual rental payments due and owing 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 each month until fully recaptured.

Notwithstanding Paragraph No. 3 of the 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 \$10,575.88 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted First Month's rent.

Second Month's Rental Payment \$10,575.88 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted Second Month's rent.

Third Month's Rental Payment \$10,575.88 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted Third Month's rent.

26. All terms and conditions of this Lease as expressly contained herein represent the total obligations of Lessor and Government. Any agreements, written or oral, between the Lessor and Government prior to the execution of this Lease are not applicable or binding. This agreement may be amended only by written instrument executed by both Government and Lessor.

END

INITIALS: _____ & _____
LESSOR GOVERNMENT