

**U.S. GOVERNMENT  
LEASE FOR REAL PROPERTY**

DATE OF LEASE:

**JUN 08 2009**

LEASE No. GS-09B-01808

THIS LEASE, made and entered into this date between Olive SSA Partners, LLC a California limited liability corporation

whose address is: 280 E. Lisa Avenue  
Fresno, California 93720

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:  
13,250 rentable square feet (r.s.f.), yielding 12,058 ANSI/BOMA Office Area square feet and related space located on the 1st floor in a building to be constructed on the western portion of Assessor's Parcel no. 456-270-17 as depicted on Exhibit A attached hereto, together with fifty-eight (58) surface parking spaces plus two (2) reserved surface parking spaces in Fresno, California as depicted on the attached Exhibit A (Site Plan), and Exhibit B (First Generation Blue Line plan) to be used for SUCH PURPOSES AS DETERMINED BY THE GENERAL SERVICES ADMINISTRATION.
2. TO HAVE AND TO HOLD the Premises with their appurtenances for the term beginning on the day the space is accepted by the Government as complete and ready for occupancy through the following ten (10) years, eight (8) years firm term in accordance with the Paragraph entitled "Inspection of Premises" herein, subject to termination rights as may be hereinafter set forth.
3. The Government shall pay the Lessor annual rent of \$515,955.00 at the rate of \$42,996.25 per month, in arrears. Rent for a lesser period will be prorated.

Year	Shell rate (r.s.f./yr)	Annual Base Year Service Costs / r.s.f.	Annual Amortized T.I's	Total Annual Rent / r.s.f.	Monthly Rent	Annual Rent
1 - 5	\$25.81	\$5.83	\$7.30	\$38.94	\$42,996.25	\$515,955.00
6 - 8	\$27.87	\$5.83	\$7.30	\$41.00	\$45,270.83	\$543,250.00
9 - 10	\$27.87	\$5.83	\$0.00	\$33.70	\$37,210.42	\$446,525.00

Rent checks shall be payable to:  
Olive SSA Partners, LLC  
280 E. Lisa Avenue  
Fresno, CA 93720

4. The Government may terminate this lease, in whole or in part, at any time on or after then end of the eight (8) year firm term by giving at least ninety (90) days prior notice in writing 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.
5. PARAGRAPH 5 IS INTENTIONALLY OMITTED

*Handwritten signature/initials*

6. The Lessor shall furnish to the Government as part of the rental consideration, the following:
- A. The sixty (60) parking spaces described in Paragraph 1 and parking spaces required by local code.
  - B. All labor, materials, equipment, design, professional fees, permit fees, inspection fees, utilities, construction drawings (including, without limitation, plans and specifications), construction costs and services and all other similar costs and expenses associated with making the space, common areas, and related facilities ready for occupancy in accordance with the requirements of this lease and the Government's final construction drawings. Rent is subject to adjustment in accordance with Paragraph 1.10, "Tenant Improvement Rental Adjustment" of the SFO. All costs associated with services, utilities, maintenance, repair, replacement, inspections, improvements and other requirements as required by the Solicitation For Offers No. 3CA0127 and its attachments.
  - C. Adequate space for telecommunications antennae in accordance with Paragraph entitled, "Telecommunications: Local Exchange Access," of the Solicitation for Offers.

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

All terms, conditions, and obligations of the Lessor and the Government as set forth in the following:

- a) The Solicitation For Offers Number 3CA0127 (42 pages);
- b) Amendment No. 1 (2 pages)
- c) [REDACTED] Special Space Requirements dated October 2008 (36 pages)
- d) GSA Form 3517 - dated July, 2005 (32 pages);
- e) GSA Form 3518 - dated January, 2007 (7 pages);
- f) Sheet numbers 1 - 2 containing Paragraphs 9 - 22 Attached To and Forming A Part of Lease No. GS-09B-01818;
- g) Exhibit A - Site Plan - dated October, 2008 (1 page);

8. The following changes were made in this lease prior to its execution:

Paragraph 5 of this STANDARD FORM 2 was deleted in its entirety. Paragraphs 9 through 22 have been added.

LESSOR: Olive SSA Partners, LLC a California limited liability corporation:

BY

(Signature)

(Signature)

IN PRESENCE OF:

(Signature)

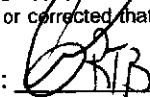
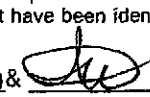
(Address)

UNITED STATES OF AMERICA GENERAL SERVICES ADMINISTRATION, Public Buildings Service:

CONTRACTING OFFICER, GSA

SHEET NUMBER 1 ATTACHED TO AND FORMING A PART OF LEASE NO. GS-09B-01808

9. **TAX ADJUSTMENT:** Pursuant to Paragraph 3.17, "Tax Adjustment (California Deviation 10/98)," for purposes of tax escalation, the Government occupies 13,250 of the building's total 13,250 rentable square feet (100%).
10. **OPERATING COSTS:** This lease is not subject to operating cost escalations.
11. **ADJUSTMENT FOR VACANT PREMISES:** Pursuant to Paragraph 3.9, "Adjustment for Vacant Premises", in the event of the Government vacating, in whole or in part, prior to lease expiration, the rental will be reduced by \$4.81 per rentable square foot per annum for operating expenses.
12. **OVERTIME USAGE:** Pursuant to Paragraph 7.3, "Overtime Usage", upon request by the GSA Field Office Manager, the Lessor shall provide heating, ventilation, and air-conditioning (HVAC) at any time beyond normal service hours (7:00 a.m. - 6:00 p.m., Monday through Friday, and except Federal Holidays, at an hourly rate of \$18.00 per hour per floor.
13. **24 HOURS ROOMS/COMPUTER ROOMS:** The Overtime Usage rate specified above shall not apply to any portion of the Premises that is required to have heating and cooling 24 hours per day as specified by the Lease. The charges for heating and cooling of these areas shall be provided at the rate of \$0.00 per hour.
14. **OCCUPANCY REPORTS:**  
A. **Building Systems:** In accordance with Paragraph 4.6 "Building Systems," of the Solicitation for Offers No. 3CA0127 the Lessor shall furnish at no cost to the Government the required building system reports prior to the Government's occupancy of the Premises  
B. **Acoustical Requirements:** In accordance with Paragraph 5.20 "Acoustical Requirements" of the Solicitation for Offers No. 3CA0127 the Lessor shall furnish at no cost to the Government the required acoustical reports prior to the Government's occupancy of the Premises.
15. The Lessor shall have 180 calendar days from the Government's issuance of the Notice to Proceed to complete the build-out of the entire space. All items specified in Lease Agreement and as delineated on the Government Approved Design Intent Drawings shall be provided by the Lessor.
16. **TENANT IMPROVEMENT ALLOWANCE:** The maximum Tenant Improvement Allowance has been established by Paragraph 1.8, "How To Offer." The Tenant Improvement Allowance shall be amortized over the 8 year firm term of the lease agreement at an interest rate (amortization rate) of 9.5% per year.
17. **BUDGET AND PRICE PROPOSALS/CONSTRUCTION SCHEDULE**  
A. Budget and Price Proposals for Tenant Improvements  
Paragraph 3.2 "Tenant Improvements prior to Government's Initial Acceptance of Space" of the SFO is hereby amended so that the price proposal referenced therein shall be a price proposal based on the Tenant Improvements and associated work shown on the Working Drawings/Construction Drawings. Lessor shall submit the price proposal within 14 working days of the Working Drawings/Construction Drawings submission.  
B. Failure to submit these budget and price proposals referenced above will constitute Lessor delay. In the event that either the budget proposal or price proposal exceeds the Tenant Improvement Allowance specified in the Lease, then the construction schedule shall be revised to afford the Government sufficient time to review and resolve the difference.  
C. The construction schedule required in Paragraph [3.13(D)], "Construction Schedule of Tenant Improvements" of the SFO shall also include adequate time for additional review by the Government of revised design intent drawings and Working Drawings/Construction Drawings. All references to "working days" in Paragraph 3.13, "Construction Schedule of Tenant Improvements" of the SFO shall not include the period from December 15 through January 1 of any calendar year.  
D. In addition to the submission requirements specified under Paragraph [3.13(F)], "Construction Schedule of Tenant Improvements" of the SFO, Acceptance of Space, Lessor shall provide to the Government the final total costs of the completed Tenant Improvements in a format meeting the requirements of Paragraph 3.2 (B) (5), 5 working days prior to "Substantial Completion". Lessor acknowledges that the Government will not be responsible for the payment of any changes to the Tenant Improvements not approved in writing by the Contracting Officer in accordance with the terms of this Lease.
18. **INSPECTION OF PREMISES:**  
A. The Lessor shall notify the Government 7 days in advance of the anticipated substantial completion date as defined in Paragraph 1 of the GSA Form 3517. Within 7 calendar days after the date the Lessor notifies the Government that the space is "substantially complete," the Government shall inspect the Premises and appurtenances. Within five (5) business days after the inspection, the Government shall notify the Lessor of any deficiencies in the Premises and appurtenances and the Lessor shall thereafter diligently pursue remedying any defects. If any subsequent Government inspection is required to confirm conformance with the results of a prior inspection, any such subsequent inspection and notification of the results of such inspection shall be made in accordance with the foregoing procedure and the time frames.  
B. The period during which rent shall be deemed to have commenced for the Premises shall be the date that the entire space is accepted for occupancy by the Government (or the date accepted for occupancy, subject to completion of a written punchlist of items not materially affecting beneficial occupancy which are yet to be finished.) The space will not be considered acceptable for occupancy until the Government receives the final tenant improvement cost. Any items to be completed or corrected that have been identified at

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Lessor Government

the acceptance of the space as a punchlist item and which do not affect beneficial occupancy shall be completed by the Lessor within 30 calendar days of acceptance.

C. Neither the Government's acceptance of the Premises for occupancy or acceptance of related appurtenances, nor the Government's occupancy of the Premises, shall be construed as a waiver of any requirement or right of the Government under this lease, or as otherwise prejudicing the Government with respect to any such requirement or right, or as an acceptance of any latent defect or condition.

19. **UNAUTHORIZED IMPROVEMENTS:** All questions pertaining to this lease agreement shall be referred in writing to the General Service Administration Contracting Officer. This contract is between GSA and Olive SSA Partners, LLC. GSA assumes no financial responsibility for any cost incurred by the Lessor except as provided by the term of the lease agreement or authorized in writing by the GSA Contracting Officer. If Lessor delivers space with improvements not authorized or requested in writing by the GSA Contracting Officer, then Lessor shall not be entitled to compensation if the improvements remain in place after the Government's acceptance of the space.

20. Wherever, the words "Offeror," "Lessor" 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 "Premises."

21. **COMMISSION AND COMMISSION CREDIT:**

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 1.13 of SFO # 3CA0127, 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.

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 \$42,996.25 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted First Month's Rent.



Second Month's Rental Payment \$42,996.25 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted Second Month's Rent.

Third Month's Rental Payment \$42,996.25 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted Third Month's Rent.

22. **UNIT COSTS FOR ADJUSTMENT:**

Pursuant to Paragraph 3.1, "Unit Costs for Adjustment", the following negotiated amounts may be used, during the first year of the lease to price alterations costing \$100,000 or less. These prices may be indexed or renegotiated to apply to subsequent years of the lease upon mutual agreement of the Lessor and the Government:

ITEM	UNIT COST
Ceiling High Partitioning	\$ 10.00
Floor Duplex Electrical	\$ 85.00
Wall Duplex Electrical	\$ 70.00
Floor Fourplex Electrical	\$ 95.00
Wall Fourplex Electrical	\$ 85.00
Dedicated Electrical Outlet	\$ 115.00
Floor Telephone Outlet	\$ 85.00
Wall Telephone Outlet	\$ 70.00
Interior Door	\$ 875.00

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