

U.S. GOVERNMENT
LEASE FOR REAL PROPERTY

DATE OF LEASE

12/17/2009

LEASE NO. GS-02B-23660

THIS LEASE, made and entered into this date by and between Paramus Woodbrook Venture, LLC

whose address is : c/o Bergman Real Estate Group
Woodbridge Towers, 555 U.S. Highway 1 South
Iselin, NJ 08830

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 to be used for office and related purposes by the United States Government:

Eighteen thousand ninety five (18,095) rentable square feet of office space consisting of 15,079 ANSI/BOMA Office Area square feet located on the 3rd floor of the four-story building known and designated as Kalisa Park, 1 Kalisa Way, Paramus, New Jersey, together with 69 on site parking spaces in accordance with the attached floor plan labeled Exhibit "A" attached hereto and made a part hereof.

2. **TO HAVE AND TO HOLD** the said premises with their appurtenances for the term beginning on _____ through _____ subject to termination and renewal rights as may be hereinafter set forth.

SEE PARAGRAPH 8 OF THE RIDER.

3. The Government shall pay the Lessor annual rent of \$ _____ at the rate of \$ _____ per month in arrears;

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

SEE PARAGRAPH 13 OF THE RIDER.

4. 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.

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

SEE PARAGRAPH 10 OF THE RIDER

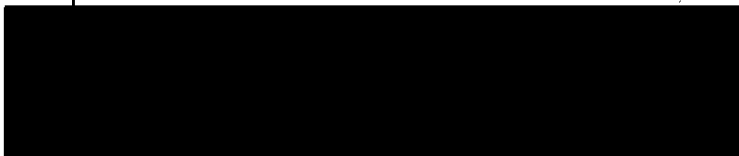
6. The following are attached and made part hereof:

SEE PARAGRAPH 7 OF THE RIDER.

~~7. The following changes were made in this lease prior to its execution:~~

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

LESSOR: Paramus Woodbrook Venture, LLC



Member
(Title)

BY _____
(Signature) (Title)

UNITED STATES OF AMERICA, GENERAL SERVICES ADMINISTRATION



Contracting Officer
(Official Title)

BY

12. The annual rental amount for years 1 through 5 is \$536,717.38 per annum (\$44,726.45 per month) (\$29.66 rsf/\$35.59 usf), and for years 6 through 10 is \$398,090.00 (\$33,174.17 per month) (\$22.00 rsf/\$26.40 usf) subject to annual operating cost escalations as specified in Paragraph 4.3 of this Lease. This annual rent includes the maximum tenant improvement allowance (TIA) of \$597,567.20 amortized over 5 years at a rate of 6.00% for a total tenant improvement rental of \$138,633.30 (\$7.661415 rsf/\$9.193698 usf) per annum.
13. The Lessor and the Broker have agreed to a cooperating lease commission of [REDACTED] of the firm term value of the 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, the Broker has agreed to forgive [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. 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 until fully recaptured.

First Month's Rental Payment \$44,726.45 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted First Month's Rent.

Second Month's Rental Payment \$44,726.45 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted Second Month's Rent.

Third Month's Rental Payment \$44,726.45 minus prorated Commission Credit of [REDACTED] equals [REDACTED] 40 adjusted Third Month's Rent.

14. Rent shall be paid monthly by the Government, in arrears. Rent for a lesser period shall be prorated. Rent checks shall be made payable to Paramus Woodbrook Venture, LLC, c/o Bergman Real Estate Group, 555 U.S. Highway 1 South, Iselin, NJ 08830.
15. For the purposes of operating cost escalations, in accordance with Paragraph 4.3 of this Lease, the annual base cost of services is \$104,950.00 (\$5.80 rsf/\$6.96 usf).
16. All services, maintenance and utility costs are included in the rental consideration. Services, utilities and maintenance shall be provided by the Lessor in accordance with the specifications in this lease at no additional cost to the Government.

17. Pursuant to Paragraph 4.6 of the Lease, there is an additional charge of \$60.00/hour for the use of overtime heating and air-conditioning service beyond the Government's normal hours as stipulated in Paragraph 4.5 of this Lease.
18. The electric for the supplemental HVAC in room(s) that require 24/7 HVAC shall be provided as part of the rental consideration.
19. For the purposes of tax adjustments in accordance with Paragraph 4.2 of this Lease, the Government's percentage of occupancy is 22.87% the building.
20. For the purposes of Adjustment for Vacant Premises, in accordance with Paragraph 4.4 of the Lease, the rent shall be reduced by \$1.46 rsf/\$1.75 usf.
21. Notwithstanding anything to the contrary, the Lessor will grant the Government a "Right of First Offer" on any contiguous space on the third floor (subject to any preexisting rights of other tenants) that is available at such time, or as space becomes available. The rental terms shall be at the prevailing fair market rental rate. If Tenant elects to lease only a portion of any suite, Lessor will determine if the space may be demised so that Lessor is left with a marketable unit. This option shall apply for the first five years of the Lease.
22. The Lessor shall be solely responsible for the technical accuracy of the construction documents to be developed by the Lessor from the approved design intent drawings and the construction of the leased premises as required by this Lease including but not limited to, HVAC requirements, lighting placement, plumbing and fire/life safety requirements.
23. 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 the 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."
24. Each employee of the Lessor and/or its contractor(s) 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.
25. In no event shall the Lessor enter into negotiations concerning the space leased or to be leased with representatives of Federal agencies other than the employees of the General Services Administration or personnel authorized by the Contracting Officer.

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26. 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.
27. In accordance with Paragraph 14 of the General Clauses, the Lessor shall be responsible for the maintenance, operation, repair and replacement of all equipment installed at the leased premises by the Lessor for the entire lease term so as to keep such equipment in good working order. 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 a minimum of 24 hours advance notice if access to the leased premises is required after the Government's normal hours of operation. If for any reason access to the leased premises after the Government's normal hours of operation is necessary and proper notification can't be provided, a written explanation must be provided to the Government on the next business day.
28. 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 (transferor) shall promptly notify the Contracting Officer of said transfer. The following information shall accompany this notification:
- A certified copy of the deed transferring title to the property from the Lessor to the new owner.
 - A letter from the new owner assuming, approving, and agreeing to be bound by the terms of this Lease.
 - A letter from the Lessor waiving all rights under this Lease against the Government up to the effective date of the transfer.
 - The new owner's employer identification or Social Security Number.
 - A completed "Payment Information Form" SF3881 (Provided to the Lessor by the Government)
 - 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.

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, including the applicable portion of rent for the month during which the transfer occurred, 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 that month (or later), in which

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the transfer of title will be effected, the full contract rental for the 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 the 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.

29. The Lessor shall install and maintain 10 lbs. ABC multipurpose fire extinguishers throughout the leased premises at such locations that the maximum traveled distance between extinguishers is fifty (50) feet. A sign shall be placed above the extinguisher so its location is apparent from a distance. The Lessor shall insure that the leased premises comply with all applicable fire and safety provisions.
30. The Government shall have 24-hour/7-day access to the leased premises.
31. In the event of any conflict or inconsistency between the SFO, the rider and approved construction drawings it is agreed that the rider and the approved construction drawings shall control and govern.
32. As part of the rental consideration, the Government shall have the right to install a satellite dish and/or antenna on the roof of the building.
33. The Lessor shall provide and install drinking fountains adjacent to the public and employee toilet rooms.
34. The Lease shall not be binding on either party until executed by a duly authorized official of the General Services Administration.
35. The Lessor agrees to comply with the New Jersey State Building Code and Life Safety Code requirements.

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