

U.S. GOVERNMENT  
LEASE FOR REAL PROPERTY

DATE OF LEASE

8/4/2011

LEASE NO. GS-01B-04820 (Bldg No. RI7125)

THIS LEASE, made and entered into this date by and between Hedison Realty, LLC, a Rhode Island corporation, whose address is 5 Cathedral Square Providence, RI 02903

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:

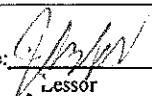
1. LESSOR HEREBY LEASES TO THE GOVERNMENT AND THE GOVERNMENT HEREBY LEASES FROM THE LESSOR THE FOLLOWING DESCRIBED PREMISES: An area of 9,754 Rentable (9,754 BOMA Office Area) Square Feet (RSF), located in a single-story, free standing building at 2 INTERNATIONAL WAY, WARWICK, RHODE ISLAND 02886 (hereinafter the "Building"), and identified further by block and lot/parcel as Assessors Plat 276, Lot 7, and by this reference made a part hereof, together with a minimum of sixty (60) parking spaces located on the site, all parking, all improvements and all amenities being collectively hereinafter referred to as the "Premises" or the "Leased Premises", all of which are leased to the Government together with any and all appurtenances, rights, privileges and easements now or hereafter benefiting, belonging or appertaining thereto, including without limitation use of all common areas and facilities, and rights of ingress and egress to the Building, the Leased Premises and all common areas and appurtenances, to be used for general Government purposes as determined by the General Services Administration.
2. TERM: TO HAVE AND TO HOLD the said Premises with their appurtenances for a term of ten (10) years commencing on January 1, 2011, and ending on December 31, 2020.
3. TERMINATION RIGHT: THE GOVERNMENT MAY NOT TERMINATE this Lease in whole or in part at any time.
4. THE GOVERNMENT SHALL PAY to the Lessor, commencing on the Commencement Date, rent as follows: Annual rent of \$214,588 calculated at \$22.00 per RSF and payable at the rate of \$17,882.33 per month, in arrears, via Electronic Funds Transfer to:

Hedison Realty, LLC  
5 Cathedral Square  
Providence, RI 02903

Rent for a lesser period shall be prorated on a per diem basis.


5. THE LESSOR SHALL FURNISH TO THE GOVERNMENT, for the stated rental consideration stated in Paragraph 4 above and at no further cost or expense to the Government, the following:
  - (a) The Leased Premises, and all appurtenances, rights and privileges as described in Paragraph 1 hereof;
  - (b) All requirements including, but not limited to, all services, utilities, compliance activities and efforts, alterations, improvements, buildout (except for lump sum reimbursable items), and maintenance, repair and replacement requirements, all as specified in or contemplated by Solicitation for Offers IPL-2787, dated October 28, 2005, (hereinafter, the "SFO"), attached hereto and by this reference made a part hereof;
  - (c) All provisions and specifications of the Lessor's Best and Final proposal dated December 19, 2005, submitted in response to the SFO and the Government's request for Best and Final Offers;
  - (d) All services, including, without limitation, construction drawings and specifications, engineering and architectural services, and all permitting, and approval requirements as are necessary to effect the construction and delivery of the Leased Premises in accordance with the requirements described herein; and
  - (e) All rights, reservations of rights, privileges and the like specified in, described by, or contemplated by this Lease.

Initial/Date:

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6. THE GOVERNMENT SHALL HAVE THE RIGHT but not the obligation, at its sole option and expense, to remove at any time during the term of this Lease any special equipment installed by Lessor for which Lessor was directly reimbursed by the Government as referenced above, unless such item is a fixture integral to the operation of the Building; in no event shall the following be considered fixtures integral to the operation of the Building: roof antenna(e) and/or dishes, security cameras and monitors.
7. THE GOVERNMENT AT ITS OWN EXPENSE shall be responsible for providing and installing telecommunications, computer cable, conventional furniture, systems furniture and certain special equipment prior to acceptance and occupancy of the Leased Premises. Outside contractors may be hired by the Government to perform this work. The Lessor shall allow early access to the Leased Premises as needed to inspect, measure, deliver and install such furniture, components, infrastructure and/or equipment at no cost or expense to the Government or its contractors. Lessor shall provide advance construction scheduling which shall allow sufficient time for successful completion of the work or installation of furniture, components infrastructure and/or equipment. Lessor shall work closely with the Government and Government contractors to coordinate scheduling of such work or installation at the appropriate stage(s) of construction. In no event shall any such early entry or access be deemed to be an acceptance of the space or the work performed at that point, nor shall any such early entry or access be deemed to in any way to have accelerated the Commencement Date for any purpose.
8. TAX ADJUSTMENTS: Referencing Paragraphs 3.4 "Tax Adjustment" and 3.5 "Percentage of Occupancy" of the SFO, the percentage of Government occupancy of the Building for real estate tax purposes is agreed to be 100%. The Government's share of Real Estate Taxes for the base year is \$13,863.93 or \$1.42 per RSF.
9. OPERATING COSTS: Referencing Paragraph 3.6 "Operating Costs" of the SFO, the base rate for the cost of services (hereinafter, the "Operating Costs Base") shall be \$70,000.00 (\$7.18 per RSF). The Base Operating Cost shall be subject to annual adjustment as provided in Paragraph 3.6 of the SFO.
10. VACANT PREMISES: Referencing Paragraph 3.13 "Adjustment for Vacant Premises" of the SFO, provided that the Government's failure to occupy all or any portion of the Leased Premises does not result from an event of default or failure to perform on the part of Lessor which remains uncured beyond any cure period as may be provided in this Lease, if the Government fails to occupy all or any portion of the Leased Premises or vacates the Leased Premises in whole or in part prior to the expiration of this Lease, rent for such unoccupied portion of the Leased Premises shall be reduced by \$2.50 per RSF of vacant space for the entire vacancy period.
11. OVERTIME USAGE: Referencing Paragraph 7.3 "Overtime Usage" of the SFO, the Government shall pay the Lessor for overtime usage of heating, ventilation and air conditioning ordered in full compliance with the requirements of said Paragraph 7.3. The hourly rate shall be \$25.00.

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12. **CHANGE ORDERS:** Unless explicitly authorized in advance and in writing by the Contracting Officer, any additional supplies or services, or any change to the specifications, terms or conditions of this Lease (hereinafter a (hereinafter, a "Change Order"), shall be deemed to be an unauthorized Change in Lease Terms or unauthorized Change Order. The Government shall not pay all or any portion of the cost, charge or expense associated with any such unauthorized Change In Lease Terms or unauthorized Change Order. The Government's occupant tenant is not authorized to administer this Lease and the General Services Administration assumes no responsibility for any costs incurred by the Lessor except as provided herein. All questions and issues pertaining to this Lease shall be referred to the Contracting Officer.
13. **REPRESENTATIONS AND WARRANTIES OF LESSOR** The Lessor hereby represents and warrants:
- A. That it has the right to enter into and perform its obligations under this Lease and that it has taken all necessary action and procured all necessary consents and grants of authority pursuant to entering into this Lease.
  - B. That no consent, approval or authorization of any person, including any governmental authority or other regulatory agency, is required in connection with the execution or performance of this Lease or the holding or use of the Leased Premises by the Government.
  - C. That (i) it has, or will have prior to the Commencement Date, all permits, certificates, licenses, orders, registrations, authorizations and other approvals (collectively, the "Permits") from all federal, state and local governmental or regulatory agencies, bodies, authorities or other public or private entities which it is required to hold or which are required to be issued to it, or which are necessary or desirable for lease of the Premises to the Government for its contemplated uses; (ii) that such Permits constitute all of the Permits which it is required to hold or have received under the laws, rules and regulations applicable to it or its business; (iii) that it is in full compliance with all terms, provisions and conditions thereof; and (iv) that all of such Permits are in full force and effect and none will lapse or be terminated, suspended or otherwise adversely affected upon or by reason of the execution and delivery of this Lease.
14. **SATELLITE DISH/ANTENNA:** The Government reserves the right to install additional satellite dishes or antennae at or on the Leased Premises/[Building] at any time during the term of this Lease (as the same may be extended or renewed). All rights and privileges of the Government to install, use and access satellite dishes, antennas and/or related equipment are considered to be requirements of this Lease and shall be at no additional rent, charges, fees or costs to Government. (Refer to SFO Paragraph 6.14, "Telecommunications: Local Exchange Access".)
15. **NOTICES:** All notices and other communication which is required or permitted by this Lease shall be in writing and delivered by personal service, sent by registered or certified first class US mail, postage prepaid, properly addressed, or by regular overnight delivery service such as Federal Express,, if intended for the Lessor to John B. Bentz, President, Property Advisory Group, Inc., Manager of Hedison Realty, LLC, at the address first set forth above, or as follows:

John B. Bentz, Manager  
Hedison Realty, LLC  
5 Cathedral Square  
Providence, RI 02903

and if intended for the Government, to the below-named Contracting Officer at the following address:

General Services Administration Public Buildings Service  
Attention: Steven Smith  
10 Causeway Street, 10<sup>th</sup> Floor  
Boston MA 02222

or to such other address as shall be given in writing by any party to the other.

Initial/Date:

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**16. CHANGE OF OWNERSHIP:** If during the term of this Lease, including extensions, title to this property is transferred to another party by sale, foreclosure, condemnation, or other transaction, the Lessor (transferor) shall promptly notify the Contracting Officer of said transfer. The following information shall accompany notification:

- A. Certified copy of the deed transferring title to the property from the Lessor to the new owner;
- B. Letter from the new owner assuming, approving, and agreeing to be bound by the terms of this Lease;
- C. Letter from the Lessor waiving all rights under this Lease against the Government up to the effective date of transfer;
- D. New owner's full legal name. If ownership is held in a Corporation, indicate State of incorporation; if a Partnership, list all Partners or members and identify under which State the partnership or LLC was created; if a Trust, give names of all trustees and recording date of Trust.

All 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 transfer, will be processed to the transferor, and the initial rental payment to the transferee, will be processed on the first day of the second month following the transfer of title.

If 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 affected, the full contract rental for that month will be forwarded to the transferor. In this instance, it will be the responsibility of both the transferor and the transferee 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 documentation required for a transfer of title will result in a stop payment of rent until such time all documentation is received by the Contracting Officer.

**17. RESTRICTION ON DISSEMINATION OF PLANS, DRAWINGS AND SPECIFICATIONS:** Associated plans, drawings, or specifications provided under this Lease are intended for use by the Lessor, contractors, subcontractors and suppliers. In support of this requirement, GSA requires Lessor to exercise reasonable care when handling documents relating to building drawings/plans, security equipment, security equipment installations, and contract guard service, by the following means:

- A. Limiting reproduction and/or dissemination of covered materials only to persons/parties related to this acquisition or otherwise authorized to receive such information;
- B. Making every possible reasonable and prudent effort to prevent unauthorized disclosure of this information;
- C. Keeping accurate and detailed records as to the identity of persons having access to or receiving copies of plans, drawings or specifications;
- D. Continuing the efforts required above throughout the entire term of this Lease and for what specific time thereafter as may be necessary; and
- E. When need for documents has elapsed, destroying all copies.

Initial/Date:                      &                     

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18. ATTACHMENTS: The following documents are attached hereto and by this reference made a part hereof:

- A. Solicitation for Offers No. 1PL-2787
- B. GSA Form 3517B, General Clauses (Rev 11/05)
- C. GSA Form 3518, Representations and Certifications (Rev1/07)

19. This Lease incorporates previous Lease No. GS-01B(1PL)-04439 to include all amendments and changes to date.

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

LESSOR

BY 

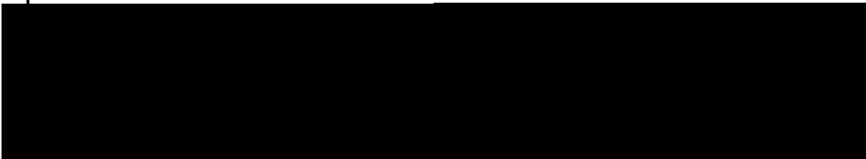
President P.A.G. Manager  
(Title)

IN PRESENCE OF:

\_\_\_\_\_  
(Signature) PRINTED NAME OF WITNESS:

\_\_\_\_\_  
(Address of Witness)

UNITED STATES OF AMERICA GENERAL SERVICES ADMINISTRATION



Contracting Officer  
(Official title)

EXCEPTION TO SF-2  
APPROVED BY GSA / IRMS 12-89

Initial/Date:                      &                       
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