

U.S. GOVERNMENT
LEASE FOR REAL PROPERTY

DATE OF LEASE

MAY 05 2011

LEASE NO.

GS-03B-11333

BLDG. NO.

WV0290

THIS LEASE, made and entered into this date by and between JUSTUS INC.

whose address is 1144 MARKET ST STE 305
WHEELING, WV 26003-2941

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:

1,651 Rentable Square Feet yielding approximately 1,436 ANSI/BOMA Office Area square feet and related space located on the 1st Floor of the Laconia Building, 1144 Market Street, Suite 102, Wheeling, WV 26003-2941, together with two (2) free structured parking spaces to accommodate employees and visitors at no extra cost.

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 the term beginning on (see Lease Rider Paragraph 12) through (see Lease Rider Paragraph 12), 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) per month in arrears. Rent for a lesser period shall be prorated. Rent checks shall be made payable to:

JUSTUS INC.
1144 MARKET ST STE 305
WHEELING, WV 26003-2941

4. The Government may terminate this lease in whole or in part at any time effective after the fifth (5th) full year of occupancy by giving at least ninety (90) days' prior 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:

One (1) renewal option for an additional five (5) year period at the annual rental of \$18.24 (\$20.97 per ABOA square foot) at year 11, plus accrued operating cost escalations (Shell rent component is \$15.00 per Rentable Square Foot)

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

B. Build-out in accordance with standards set forth in SFO No. 9WV2075-A dated September 24, 2010 and the Government's design intent drawings. Per Paragraph 5.10.B of the Lease, the Government shall prepare and provide to the Lessor the Government's approved design intent drawings based upon the base building drawings provided by the Lessor as required in the "BUILDING AND SITE INFORMATION SUBMITTALS" paragraph of the SFO. All tenant alterations shall be completed by the lease effective date identified in Lease Rider Paragraph 12.

C. In accordance with Paragraph 2.3 of the Lease, "Broker Commission and Commission Credit", the Lessor and Jones Lang LaSalle (the Broker) have agreed to a cooperating lease commission of [REDACTED] based on Aggregate Lease Value over the firm term. The total amount of this commission is [REDACTED] (Gross Commission). For the benefit of the Government, and in accordance with terms of the GSA National Broker Contract, 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, i.e., [REDACTED] (Net Commission), to the Broker in two (2) installments, fifty percent (50%) upon receipt of invoice following lease

execution, and the remaining fifty percent (50%) upon receipt of invoice following occupancy. The Lessor shall pay the Broker no additional commissions associated with this lease transaction.

Notwithstanding Paragraph 3 of this Standard Form 2, the shell rental payments due and owing under this lease shall be reduced to fully capture this Commission Credit. The reduction in shell rent shall commence with the first month's rental payment and continue as indicated in this schedule for adjusted monthly rent:

First (1st) Month's Rental Payment of \$3,249.14 (which includes \$1,657.88 Shell) minus [REDACTED] Commission Credit (1/2) equals [REDACTED].

Second (2nd) Month's Rental Payment of \$3,249.14 (which includes \$1,657.88 Shell) minus [REDACTED] Commission Credit (1/2) equals [REDACTED].

After two (2) months, the full Commission Credit is captured and regular monthly payments of \$3,249.14 will ensue in the third (3rd) month of the base year.

*Subject to adjustment upon determination of actual TI expenditure.

7. The following are attached and made a part hereof:
- A. Rider to Lease No. GS-03B-11333 (3 pages)
 - B. Solicitation for Offers # 9WV2075-A and Special Requirements (68 pages)
 - C. GSA Form 3517B, "General Clauses" version dated 06/08 (33 pages)
 - D. GSA Form 3518, "Representations and Certifications" version dated 01/07 (7 pages)
 - E. [REDACTED] Preliminary Block Plan dated 03/09/2011 - Exhibit "A" (1 page + cover)

This lease contains 114 pages.

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

LESSOR
JUSTUS INC.

BY [REDACTED] _____
Jack R. Felton, Principal

IN PRESENCE OF [REDACTED] _____
[REDACTED] _____
(Address)

UNITED STATES OF AMERICA GENERAL SERVICES ADMINISTRATION, PUBLIC BUILDINGS SERVICE

BY [REDACTED] _____
*Contracting Officer
(Official title)*

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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. In accordance with Paragraph 4.2.B.9, the total percentage of space occupied by the Government under the terms of the lease is equal to 6.0% 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 1,651 Rentable Square Feet by the total building space of 27,500 Rentable Square Feet.
10. For purposes of determining the base rate for future adjustments to the operating costs, the Government agrees that the base rate of \$3.73 per ANSI/BOMA Office Area (ABOA) square foot is acceptable. This figure includes the Government's pro-rata share of operating costs.
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 thirty (30) calendar days and no more than sixty (60) calendar 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 any time 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 by the Government within ninety (90) calendar days from the date of notice to proceed with the construction of the tenant improvements. 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. Upon the date of completion of such alterations, improvements, repairs and inspection, and acceptance by the Government, the term of this lease shall commence and shall continue for ten (10) 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 4.1 of the lease, "Measurement of Space" and Paragraph 27 of the General Clauses, GSA Form 3517, "Payment" at the rate of:

Years 1 through 5:

Total Annual Rent: \$38,989.64 per year

Shell Rent: \$19,894.55 per year or \$12.05 per Rentable Square Feet (RSF)

Amortized annual cost for Tenant Improvement Allowance*: \$13,738.81 per year

Interest rate at which Tenant Alterations are amortized: six percent (6%)

Amortized annual cost for Building-Specific Security: N/A

INITIALS: JA & JSJ
Lessor Government

Annual Cost of Services: \$5,356.28 per year or \$3.73 per ANSI/BOMA Office Area Square Foot (ABOA), plus accrued escalations per SFO Paragraph 4.3, "Operating Costs"

Years 6 through 10:

Total Annual Rent: \$26,819.28 per year

Shell Rent: \$21,463.00 per year or \$13.00 per Rentable Square Feet (RSF)

Amortized annual cost for Tenant Improvement Allowance*: N/A

Interest rate at which Tenant Alterations are amortized: N/A

Amortized annual cost for Building-Specific Security: N/A

Annual Cost of Services: \$5,356.28 per year or \$3.73 per ANSI/BOMA Office Area Square Foot (ABOA), plus accrued escalations per SFO Paragraph 4.3, "Operating Costs"

*The rent shall be adjusted downward if the Government does not utilize the entire Tenant Improvement Allowance of **\$59,220.64** or **\$41.24** per ANSI/BOMA Office Area Square Foot, which is included in the rent, using the **6%** amortization rate over the firm term of **five (5)** years. The Government, at its election, may pay lump sum for Tenant Improvements. If this occurs, the rent shall be reduced proportionately using the **6%** 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 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. In accordance with SFO Paragraph 3.4, "GSA Forms and Pricing Information" and SFO Paragraph 5.3, "Tenant Improvements Pricing Requirements" of the Lease, the Lessor's Tenant Improvement Fees are established as follows:
 - (1) Architectural/Engineering fee charged by the Lessor for Tenant Improvements is a flat fee of **\$3,000.00**.
 - (2) Lessor's Project Management fee charged by the Lessor for Tenant Improvements requested by the Government is **five percent (5%)** of Total Tenant Improvement Construction costs.
 - (3) Lessor's Overhead and Profit is **three percent (3%)** of Tenant Improvements requested by the Government, excluding the Architectural/Engineering flat fee of \$3,000.00.
14. In accordance with SFO Paragraph 4.6, "Overtime Usage", of the lease, the additional cost to the Government for overtime use of Government leased space is **\$0.00** per hour.
15. In accordance with SFO Paragraph 4.4, "Adjustment for Vacant Premises", of the lease, if the Government fails to occupy any portion of the lease premises or vacates the premises in whole or

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in part prior to the expiration of the terms of the lease, the rental rate for the vacated portion of the space will be reduced by \$3.00 per ANSI/BOMA Office Area (ABOA) square foot.

16. 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"

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