

US GOVERNMENT LEASE FOR REAL PROPERTY

DATE OF LEASE

LEASE NO.

LWY14535

THIS LEASE, made and entered into this date by and between **PERSHING CIRCLE, LLC**

Whose address is **1701 E E STREET,
CASPER, WY 82601-2171**

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:

A total of **7,746** rentable square feet (RSF) of office and related space, which yields **6,566** ANSI/BOMA Office Area square feet (USF) of space. space consisting of Suite A on the first floor as depicted on the attached floor plan (Attachment "A") at **The Jonah Building, 3001 Pershing Blvd., Cheyenne, Wyoming 82001-5704** (Legal Description of the Property is Attachment "B") to be used for such purposes as determined by the General Services Administration. Included in the rent at no additional cost to the Government are **36** surface parking spaces for exclusive use of Government employees and patrons.

2. **TO HAVE AND TO HOLD** the said premises with their appurtenances for the term beginning on **February 1, 2011** and continuing through **January 31, 2026**, subject to termination and renewal rights as may be hereinafter set forth. **Term commencement is subject to the space acceptance by the Government as complete and ready for occupancy per SFO Paragraph 5.10.H - "Rent Commencement"** subject to termination and renewal rights per Paragraph 5 of the Standard Form 2.

3. The Government shall pay the Lessor annual rent of **\$177,733.23** at the rate of **\$14,811.10** per month in arrears for years one (1) through five (5); annual rent of **\$204,844.54** at the rate of **\$17,070.38** per month in arrears for years six (6) through (10); and **\$193,652.55** at the rate of **\$16,137.71** per month for years eleven (11) though fifteen (15) in arrears per the table below:

Year	Shell	Taxes	Base Cost of Services	Tenant Improvement Allowance	Total Annual Rent	Total Monthly Rent
02/01/2011 - 01/31/2016	\$ 94,635.37	\$ 4,626.89	\$ 45,392.09	\$ 33,078.88	\$ 177,733.23	\$ 14,811.10
02/01/2016 - 01/31/2021	\$ 121,746.68	\$ 4,626.89	\$ 45,392.09	\$ 33,078.88	\$ 204,844.54	\$ 17,070.38
02/01/2021 - 01/31/2026	\$ 143,633.57	\$ 4,626.89	\$ 45,392.09	\$ -	\$ 193,652.55	\$ 16,137.71

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

**PERSHING CIRCLE, LLC
1701 E E STREET
CASPER, WY 82601-2171**

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

Randall Hall, Manager
(Title)

1701 E E Street, Casper, WY 82601-2171
(Address)

UNITED STATES OF AMERICA

Sylvia Marquez, Contracting Officer, General Services
Administration

4. The Government may terminate this lease in whole or in part at any time on or after **January 31, 2021** by giving at least **90 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. The Lessor shall furnish to the Government, as part to the rental consideration, the following:
- A. Those facilities, services, supplies, utilities, and maintenance in accordance with SFO 9WY2060a dated 05/26/2010, as amended.
 - B. Build out in accordance with standards and Special Requirements set forth in SFO 9WY2060a dated 05/26/2010, as amended.
 - C. Deviations will not be permitted unless prior written authorization is obtained from the GSA Contracting Officer

6. The following are attached and made a part hereof:
- A. Attachment "A" - 8 1/2" x 11" of the floor plan, 1 page.
 - B. Attachment "B" - Legal Description of the Property.
 - C. SFO Amendment#1, dated June 18, 2010, 1 page.
 - D. SFO Amendment#2, dated July 19, 2010, 1 page.
 - E. Solicitation for Offers SFO 9WY2060A dated 05/26/2010, 51 pages.
 - F. Special Requirements for Cheyenne, WY, 32 pages.
 - G. GSA Form 3517B entitled GENERAL CLAUSES (Rev. [11/05]), 2 pages.
 - H. GSA Form 3518 entitled REPRESENTATIONS AND CERTIFICATIONS (Rev. [1/07]), 7 pages.

7. In accordance with the SFO Paragraph 5.2 entitled *Tenant Improvement Rental Adjustment*, Tenant Improvements shall be at the adjusted rate of **\$35.759926 / ABOASF** based on 6,566 ABOASF shall be amortized into the rent for ten (10) years at the rate of 7.25%. The total Tenant Improvements shall be **\$234,799.68**.

8. In accordance with the SFO Paragraph 4.2.B.9 entitled *Percentage of Occupancy*, the percentage of Government occupancy is established as **5.86818%** (7,746 / 132,000 rentable square feet).

9. In accordance with the SFO paragraph 4.2, entitled "Tax Adjustment," for purposes of tax escalation, the Government's share of the **Base Year Tax** is established as **\$4,626.89** (Government occupies 7,746 / 132,000 rentable square feet x building tax of \$78,847.00).

10. In accordance with the SFO paragraph 4.3 entitled *Operating Costs Base*, the escalation base is established as **\$45,392.09/ annum**.

11. In accordance with the SFO paragraph 4.1.C. entitled *Common Area Factor*, the common area factor is established as **1.1797136** (7,746 RSF / 6,566 BOASF).

12. In accordance with the SFO paragraph 4.4 entitled *Adjustment for Vacant Premises*, the adjustment is established as **\$1.18 /RSF** for vacant space (rental reduction).

13. In accordance with the SFO Paragraph 4.6 entitled *Overtime Usage*, the rate for overtime usage is established as **\$24.05 per hour** for the entire building or any portion thereof.

LESSOR

UNITED STATES OF AMERICA

BY _____

(initial)

BY _____

(initial)

14. The Lessor and the Broker have agreed to a cooperating lease commission of [REDACTED] of the aggregate firm term value of this lease valued at [REDACTED]. 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 SFO Section 2.3 "Broker Commission and Commission Credit", the Broker has agreed to forego [REDACTED] of the commission that it is entitled to receive in connection with this lease transaction. The Commission Credit is [REDACTED] and shall be credited in three equal amounts of [REDACTED] over the first three monthly rent payments. Notwithstanding Paragraph 3 of this Standard Form 2, the Firm Term Rental payments shall be reduced to fully re-capture this Commission Credit. The reduction shall commence with the first month and continue as indicated as follows:

First Month's Rental Payment shall be \$2,058.51 (or the monthly payment of [REDACTED] minus rent credit of [REDACTED]).

Second Month's Rental Payment shall be \$2,058.51 (or the monthly payment of [REDACTED] minus rent credit of [REDACTED]).

Third Month's Rental Payment shall be \$2,058.51 (or the monthly payment of [REDACTED] minus rent credit of [REDACTED]).

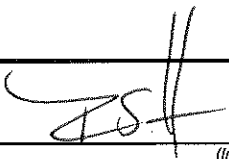
15. The Lessor shall remain responsible for maintenance, repair, and replacement of any installed items under this lease. These items can be removed by the Government at any time and the Lessor waives restoration in connection with these items. If after the lease term and any extended, renewal or succeeding lease term, the Government elects to abandon any items in place, the title shall pass to the Lessor.

16. All labor, materials, equipment, design, professional 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. All costs associated with services, utilities, maintenance, repair, replacement, inspections, improvements and other requirements as required by solicitation for offer No. 9WY2060 and its attachments.

LESSOR

UNITED STATES OF AMERICA

BY



(initial)

BY



(initial)