

LEASE NO. GS-04P-LAL60292
LAND LEASE

Succeeding/Superseding Lease
GSA FORM L202 (May 2015)

This Lease is made and entered into between

Craig Field Airport and Industry Authority

(Lessor), whose principal place of business is [ADDRESS], and whose interest in the Property described herein is that of Fee Owner, and

The United States of America

(Government), acting by and through the designated representative of the General Services Administration (GSA), upon the terms and conditions set forth herein.

Witnesseth: The parties hereto, for the consideration hereinafter mentioned, covenant and agree as follows:

Lessor hereby leases to the Government the Premises described herein, being all or a portion of the Property located at

651 SELFIELD ROAD, SELMA, AL

and more fully described in Section 1 and Exhibit A, together with rights to the use of parking and other areas as set forth herein, to be used for such purposes as determined by GSA.

LEASE TERM

To Have and To Hold the said Premises with its appurtenances for the term beginning May 05, 2015 until May 04, 2025 and upon acceptance of the Premises as required by this Lease, and continuing for a period of

10 Years, 5 Years Firm,

subject to termination and renewal rights as may be hereinafter set forth. The commencement date of this Lease, along with any applicable termination and renewal rights, shall be more specifically set forth in a Lease Amendment upon substantial completion and acceptance of the Space by the Government.

In Witness Whereof, the parties to this Lease evidence their agreement to all terms and conditions set forth herein by their signatures below, to be effective as of the date of delivery of the fully executed Lease to the Lessor.

[Redacted Signature]

[Redacted Signature]

Shanika Donaldson

Lease Contracting Officer

General Services Administration, Public Buildings Service

Title: Executive Director

Date: September 8, 2015

Date: 9/14/2015

WITNESSED FOR THE LESSOR BY:

[Redacted Signature]

Name: Susan M. Riddle

Title: Administrative Assistant

Date: September 8, 2015

SECTION 1 THE PREMISES, RENT, AND OTHER TERMS

1.01 THE PREMISES (SUCCEEDING) (SEP 2013) LAND LEASE

Unless otherwise noted, the Government accepts the Premises and tenant improvements in their existing condition, except where specifications or standards are contained elsewhere in this Lease. These standards include security improvements, Fire Protection and Life Safety requirements, ABAAS compliance, as well as compliance with all local codes and ordinances. Such acceptance by the Government of existing Premises shall not relieve Lessor of continuing obligations for cleaning, janitorial, maintenance, repair, etc. as set forth in the Lease paragraphs and attached General Clauses.

The Premises are described as follows:

- A. land and Related Space: 288 +/- ACRES, of the LAND SPACE, as depicted on the plan(s) attached hereto as Exhibit A.
- B. Common Area Factor: . LAND LEASE ONLY

1.02 EXPRESS APPURTENANT RIGHTS (SEP 2013)

The Government shall have the non-exclusive right to the use of Appurtenant Areas, and shall have the right to post Rules and Regulations Governing Conduct on Federal Property, Title 41 CFR, Part 102-74, Subpart C within such areas. The Government will coordinate with Lessor to ensure signage is consistent with Lessor's standards. Appurtenant to the Premises and included in the Lease are rights to use the following:

- A. Parking: Parking is available on land at no additional cost
- B. Antennas, Satellite Dishes, and Related Transmission Devices: (1) Space located on the roof of the Building sufficient in size for the installation and placement of telecommunications equipment, (2) the right to access the roof of the Building, and (3) use of all Building areas (e.g., chases, plenums, etc.) necessary for the use, operation, and maintenance of such telecommunications equipment at all times during the term of this Lease.

1.03 RENT AND OTHER CONSIDERATIONS (APR 2015)

- A. The Government shall pay the Lessor annual rent, payable in monthly installments in arrears, at the following rates:

	06/05/2015-06/04/2020	05/05/2020-05/04/2025
	ANNUAL RENT	ANNUAL RENT
LAND RENT ¹	\$375,000.00	\$375,000.00
OPERATING COSTS ³	\$ 80,000.00	\$ 80,000.00
SECURITY	\$ 370,000.00	\$370,000.00
TOTAL ANNUAL RENT	\$825,000.00	\$825,000.00

- B. Rent is subject to adjustment based upon a mutual on-site measurement of the Space upon acceptance, not to exceed 288 +/- ACRES based upon the methodology outlined under the "Payment" clause of GSA Form 3517.

- C. If the Government occupies the Premises for less than a full calendar month, then rent shall be prorated based on the actual number of days of occupancy for that month.

- D. Rent shall be paid to Lessor by electronic funds transfer in accordance with the provisions of the General Clauses. Rent shall be payable to the Payee designated by the Lessor in the System for Award Management (SAM). If the payee is different from the Lessor, both payee and Lessor must be registered in SAM.

- E. Lessor shall provide to the Government, in exchange for the payment of rental and other specified consideration, the following:

1. The leasehold interest in the Property described in the paragraph entitled "The Premises."
2. All costs, expenses and fees to perform the work required for acceptance of the Premises in accordance with this Lease, including all costs for labor, materials, and equipment, professional fees, contractor fees, attorney fees, permit fees, inspection fees, and similar such fees, and all related expenses.
3. Performance or satisfaction of all other obligations set forth in this Lease; and all services, utilities, and maintenance required for the proper operation of the Property, the Building, and the Premises in accordance with the terms of the Lease, including, but not limited to, all inspections, modifications, repairs, replacements, and improvements required to be made thereto to meet the requirements of this Lease.

1.04 TERMINATION RIGHTS (AUG 2011)

The Government may terminate this Lease, in whole or in part, at any time effective after the Firm Term of this Lease , by providing not less than 180 days' prior written notice to the Lessor. The effective date of the termination shall be the day following the expiration of the required notice period or the termination date set forth in the notice, whichever is later. No rental shall accrue after the effective date of termination.

1.05 DOCUMENTS INCORPORATED IN THE LEASE (APR 2015)

The following documents are attached to and made part of the Lease:

DOCUMENT NAME	NO. OF PAGES	EXHIBIT
LAND PLAN(S)	1	A
LAND RIDER	3	B
LAND LEASE SURVEY	4	C
SECURITY REQUIREMENTS (EMAIL)	1	D
GSA FORM 3518-SAM, ADDENDUM TO SYSTEM FOR AWARD MANAGEMENT (SAM) REPRESENTATIONS AND CERTIFICATIONS (ACQUISITIONS OF LEASEHOLD INTERESTS IN REAL PROPERTY)	10	F

1.06 PERCENTAGE OF OCCUPANCY FOR TAX ADJUSTMENT (JUN 2012). THIS IS A LAND ONLY LEASE.

If any Tax adjustment is needed it will be calculated and determined at that time (if applicable).

1.07 REAL ESTATE TAX BASE (SEP 2013)

The Real Estate Tax Base, as defined in the Real Estate Tax Adjustment paragraph of the Lease is \$TBD (if applicable). Tax adjustments shall not occur until the tax year following lease commencement has passed.

1.08 OPERATING COST BASE (SEP 2013)

The parties agree, for the purpose of applying the paragraph titled "Operating Costs Adjustment," that the Lessor's base rate for operating costs shall be (\$80,000.00/annum).