

**U.S. GOVERNMENT LEASE FOR REAL PROPERTY**

DATE OF LEASE	<i>01/10/2012</i>	LEASE NO.	GS-04B-61975
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THIS LEASE, made and entered into this date by and between **BANKTRUST**

whose address is **107 St. Francis Street  
Mobile, AL 36602-3615**

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 24,200 rentable square feet (RSF) of office and related space, which yields 21,780 ANSI/BOMA Office Area square feet (ABOASF) of space to be located at the Bank Trust Building, **150 North Royal Street** in Mobile (Mobile County), Alabama 36602-3900, including fifty-seven (57) reserved parking spaces.

2. **TERM:**

TO HAVE AND TO HOLD the said premises with their appurtenances for the term beginning September 10, 2011 through September 9, 2026, 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 more specifically be set forth in a Supplemental Lease Agreement upon substantial completion and acceptance of the space by the Government.

----- Last Item -----

- Continued on Page 2 -

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

**LESSOR**

SIGNATURE	<i>F. Michael Johnson</i>	SIGNATURE	
NAME OF SIGNER	<i>F. Michael Johnson</i>	NAME OF SIGNER	

**IN PRESENCE OF**

SIGNATURE	<i>Jason Scott</i>	SIGNATURE	
NAME OF SIGNER	<i>JASON SCOTT</i>	NAME OF SIGNER	

**UNITED STATES OF AMERICA**

SIGNATURE	<i>Robert E. Scott</i>	NAME OF SIGNER	<i>ROBERT E. SCOTT</i>
		OFFICIAL TITLE OF SIGNER	<i>CONTRACTING OFFICER</i>

3. **RENTAL RATES:**

A. The Government shall pay the Lessor annual rent for the entire term, monthly, in arrears, as follows:

<u>TERM</u>	<u>ANNUAL RENT</u>	<u>Shell per RSE</u>	<u>OP per RSE</u>	<u>TI per RSE</u>	<u>PRSF RATE</u>	<u>ABOASF RATE</u>	<u>MONTHLY RATE</u>
09/10/2011 – 09/09/2012	\$520,300.00	\$15.22	\$6.28	\$0.00	\$21.50	\$23.89	\$43,358.33
09/10/2012 – 09/09/2021	\$631,397.14	\$15.22	\$6.28	\$4.59	\$26.09	\$28.99	\$52,616.43
09/10/2021 – 09/09/2022	\$667,697.14	\$16.72	\$6.28	\$4.59	\$27.59	\$30.66	\$55,641.43
09/10/2022 – 09/09/2026	\$556,600.00	\$16.72	\$6.28	\$0.00	\$23.00	\$25.56	\$46,383.33

The rate per rentable square foot (PRSF) is determined by dividing the total annual rental by the rentable square footage set forth in Paragraph 1. The rate per ANSI/BOMA office area square foot (ABOASF) is determined by dividing the total annual rental by the ABOASF set forth in Paragraph 1.

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

**BankTrust  
107 St. Francis Street  
Mobile, AL 36602-3615**

4. **TERMINATION NOTICE:**

The Government may terminate this lease [in whole or in part] at any time on or after 09/09/2022, by giving the Lessor at least ninety (90) days notice in writing. 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. **RENEWAL OPTION:**

~~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.~~

**PARAGRAPH 5 IS HEREBY DELETED IN ITS ENTIRETY.**

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

- Those tenant improvements, facilities, services, supplies, utilities, and maintenance in accordance with Solicitation for Offers No. 7AL2053 dated 4/15/2009 as amended by Amendments No. 1 – 6.
- All labor, materials, equipment, design, professional fees, permit 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 stated in the Solicitation for Offers No. 7AL2053, as amended and the design intent drawings.
- Build-out in accordance with Solicitation for Offers No. 7AL2053 as amended. Design Intent Drawings (DID's) shall be due from the Lessor within forty-five (45) days subsequent to lease award (in coordination with the tenant agency). All tenant alterations to be completed within one hundred twenty (120) working days from receipt of notice to proceed to construct tenant improvements, which include a written scope of work and finish schedules. Lease term to be effective on date of occupancy, and established by SLA.
- Deviations to the approved space layouts furnished by GSA to the Lessor subsequent to award will not be permitted unless prior written authorization is obtained from the GSA Contracting Officer.
- Fifty-seven (57) reserved parking spaces will be provided in accordance with this lease at no extra cost to the Government.

7. **ATTACHMENTS:**

The following are attached and made a part hereof:

- Continuation Pages to Standard Form 2 to Lease GS-04B-61975
- Solicitation for Offers No. 7AL2053 dated 4/15/2009
- Amendments No. 1 – 6
- GSA Form 3518 entitled Representations and Certification, (REV 06/08)
- GSA Form 3517B entitled General Clauses, (REV 1/07)
- Floor Plans

STANDARD FORM 2 (REV. 6/2003)

INITIALS:

LESSOR

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Mobile, AL 36602**

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- (b) All labor, materials, equipment, design, professional fees, permit 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 stated in the Solicitation for Offers No. 7AL2053, as amended and the design intent drawings.
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- (f) Floor Plans

9. In accordance with Paragraph 1.12, "Building Shell Requirements", of SFO No. 7AL2053, the shell rate is established as \$15.22 per RSF or \$16.91 per ABOASF for years 1-10, \$368,324.00 per annum; the shell rate is established as \$16.72 per RSF or \$18.58 per ABOASF for years 11-15, \$404,624.00 per annum.
10. Pursuant to Paragraph 3.2, "Tenant Improvements Included in Offer", the maximum Tenant Improvement Allowance shall be \$797,366.00 (\$36.61/ABOASF), amortized over 120 months at 7%, thereby yielding an annual cost of \$111,097.14 at a rate of \$5.10 per ABOASF (\$4.59 per RSF) which is payable monthly at the rate of \$9,258.10 and is included in the annual rent payment identified in Paragraph 3 of this lease.
11. Pursuant to Paragraph 3.3, "Tenant Improvements Rental Adjustment", the Government, at its sole discretion, shall make all decisions as to the usage and payment for said Tenant Improvement Allowance. If the T/I cost exceeds \$797,366.00, the balance due the Lessor will be paid by rental adjustment, or lump sum, to be determined by the Government. If the entire T/I of \$36.61/ABOASF or total of \$797,366.00 is not used, the Government will adjust the rental rate downward to off-set the difference in the tenant improvement. The Lessor understands, in lieu of Cost and Pricing Data, each of his sub-contractors shall solicit three (3) bids for work completed as a part of the initial tenant alterations, e.g., for electrical, plumbing, etc. The lowest responsive bid will be accepted."
12. In accordance with Paragraph 4.1, "Measurement of Space", of SFO No. 7AL2053, the common area factor (CAF) is established as 1.11, based on 24,200 RSF and 21,780 ABOASF.
13. In accordance with Paragraph 4.2, "Tax Adjustment", of SFO No. 7AL2053, the percentage of Government occupancy is established as 100.0% (based on total building area of 24,200 RSF and the Government's occupancy of approximately 24,200 RSF). Percentage of occupancy is subject to revision based on actual measurement of Government occupied space at time of final inspection, not to exceed the maximum ABOASF stated in the SFO, and in accordance with GSA Form 3517B, GENERAL CLAUSES.
14. In accordance with Paragraph 4.3, "Operating Costs, of SFO No. 7AL2053, the escalation base is established as \$6.28 per RSF (\$6.98 per ABOASF), \$151,976.00 per annum.
15. In accordance with Paragraph 4.4, "Adjustment for Vacant Premises", of SFO No. 7AL2053, the rental rate reduction is established as \$2.00 per RSF (\$2.22 per ABOASF).
16. Notwithstanding Paragraph 4.5, "Normal Hours", of SFO No. 7AL2053, in general, the space shall operate on full occupied cycle for 12 hours a day (6:00 AM to 6:00 PM) Monday through Friday and 4 hours (10:00 AM to 2:00PM) on Saturday and Sunday, which is included in the rental rate. The Government shall be responsible for the first 10 hours of utility service Monday through Friday. The Lessor shall be responsible for the remaining 2 hours of utility service, Monday through Friday, and the additional 4 hours of utility service on Saturday and Sunday.
17. In accordance with Paragraph 4.6, "Overtime Usage", of SFO No. 7AL2053, the rate for overtime usage is established as \$65.00 per hour for the entire building, for HVAC usage beyond the Normal Hours, as noted in paragraph 16 above.
18. Cleaning services requiring access to the Government's leased space shall be performed during the normal hours of operation.
19. This lease, upon execution, contains the entire agreement of the parties and no prior written or oral agreement, expressed or implies, shall be admissible to contradict the provisions of this lease.

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