

U.S. GOVERNMENT LEASE FOR REAL PROPERTY

DATE OF LEASE 3/11/2010 LEASE NO. GS-04B-59138

THIS LEASE, made and entered into this date by and between Marina Lakes, LLC

Whose address is P O Box 598
Lynn Haven, FL 32444

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:

- The Lessor hereby leases to the Government the following described premises:
 - * A total of 7,280 rentable square feet (RSF) of office and related space, which yields 6,500 ANSI/BOMA Office Area square feet (USF) of space at First American Title Building, 1001 East Business Hwy 98, 2nd Floor, Panama City, FL 32401 as indicated on the attached Floor Plan, 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 3 parking spaces for exclusive use of the Government employees and patrons.
 - * The common area factor for the leased premises occupied by the Government is established as 1.12 (see "Common Area Factor" paragraph of the lease).
 - * The leased premises occupied by the Government for real estate tax adjustments is established as 33.00% (see also "Percentage Occupancy" paragraph of the lease).
- TO HAVE AND TO HOLD the said premises with their appurtenances for a term of 10 years beginning upon the substantial completion of the space, and acceptance by the Government as satisfactorily complete. Design and construction of the space shall begin upon award of this lease in conformance with the Construction Schedule of Tenant Improvements paragraph of the attached Solicitation for Offers. 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.
- The Government shall pay the Lessor annual rent of \$225,388.80 (\$30.96/RSF - \$34.68/USF) at the rate of \$18,782.40 per month in arrears. Rent for a lesser period shall be prorated. Rent checks shall be made payable to:

Marina Lakes, LLC
P O Box 598
Lynn Haven, FL 32444
- The Government may terminate this lease in whole or in part at any time on or after 60 months by giving at least 60 days' notice in writing to the Lessor, and no rental shall accrue after the effective date of termination. Said notice shall be

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

LESSOR

SIGNATURE <i>Robin Magueira</i>	NAME OF SIGNER Robin Magueira
ADDRESS P O Box 598 Lynn Haven, FL 32444	
IN THE PRESENCE OF (SIGNATURE) <i>Pat Barnard</i>	NAME OF SIGNER Pat Barnard

UNITED STATES OF AMERICA

SIGNATURE <i>Sydney M. Sciere</i>	NAME OF SIGNER Sydney M. Sciere
	OFFICIAL TITLE OF SIGNER Contracting Officer

computed commencing with the day after the date of mailing.

5. The following are attached and made a part hereof:

X - A. Standard Form 2

X - B. Schedule of Rent Components;

X - C. Solicitation for Offers 8FL2063 dated Oct. 10, 2008;

X - D. GSA Form 3517 entitled GENERAL CLAUSES (Rev. 11/05);

X - E. GSA Form 3518 entitled REPRESENTATIONS AND CERTIFICATIONS (Rev. 1/07);

X - F. [REDACTED] Design Guide

6. In accordance with the SFO paragraph entitled Tenant Improvement Rental Adjustment, Tenant Improvements in the total amount of \$218,855.00 (6,500 USF x \$33.67) are amortized through the rent for 5 years at the rate of 8.00%. The amortized cost of these improvements are included in the stated rent in Paragraph 3 above. Deviations to the approved design intent drawings will not be permitted unless prior written authorization is obtained from the GSA Contracting Officer.
7. In accordance with the SFO paragraph entitled Operating Costs Base, the base is established as \$6.77 per RSF (\$49,285.60 per annum).
8. In accordance with the SFO paragraph entitled Adjustment for Vacant Premises, the adjustment is established as \$4.79 per USF for vacant space (rental reduction).
9. In accordance with the SFO Paragraph entitled Overtime Usage, overtime shall be provided at no additional cost to the Government.

INITIALS: Rm & [Signature]
LESSOR GOVT

SCHEDULE OF RENT COMPONENTS

<i>Annual Rent applies to Years</i>	<i>Total Shell Rent</i>	<i>Total Operating Costs</i>	<i>Total TI*</i>	<i>Total Building Specific Amortized Security**</i>	<i>Total Structured Parking</i>	<i>Total Surface Parking</i>	<i>Total Annual Rent</i>
0 to 5	\$122,886.40	\$49,285.60	\$53,216.80	\$0.00	\$0.00	\$0.00	\$225,388.80
5 to 10	\$122,886.40	\$49,285.60	\$0.00	\$0.00	\$0.00	\$0.00	\$172,171.40

*The Tenant Improvements Allowance is amortized at a rate of 8% per annum for 5 years.

**The Building Specific Amortized Security costs are amortized at a rate of % per annum for years.

INITIALS: RM & JMS
 LESSOR & GOVT