

STANDARD FORM 2
FEBRUARY 1965
EDITION
GENERAL SERVICES
ADMINISTRATION
FPMR (41 CFR) 1-16.601

U.S. GOVERNMENT
LEASE FOR REAL PROPERTY

DATE OF LEASE

FEB 12 1998

LEASE NO.

GS-05B-16200

THIS LEASE, made and entered into this date by and between

LENNAR CENTRAL IL Q.A. LIMITED PARTNERSHIP
whose address is 760 NW 107th Avenue, Suite 400
Miami, Florida 33172

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:

202,937 net rentable square feet of office and related space which yields 170,000 net occupiable square feet of space. Also included within the leased area are 760 outside, on-site parking spaces adjacent to the building. The space is located at 2300 East Devon Avenue in Des Plaines, Illinois. See Exhibit 1 for delineated areas.

If additional square footage is needed to meet [REDACTED]'s design criteria as stated in the Solicitation for Offers, the additional space will be negotiated under a supplemental lease agreement.

The common area factor for adjustment between rentable and occupiable square feet shall be 19.37%

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 May 1, 1999 through April 30, 2009, subject to renewal rights as may be hereinafter set forth.
3. The Government shall pay the Lessor annual rent of \$3,947,124.65 at the rate of \$328,927.05 per Month in arrears. Rent for a lesser period shall be prorated. Rent checks shall be made payable to:

LENNAR CENTRAL IL Q.A. LIMITED PARTNERSHIP
2200 EAST DEVON AVENUE, SUITE 118
DES PLAINES, ILLINOIS 60018

4. The Government does not have termination rights under this lease.
5. This lease may be renewed at the option of the Government, under the following terms and at the following rental rates:
The Government has two 5-year firm term renewal options under this lease. The first renewal option may be exercised at a rental increase of \$1.50 per rentable square foot above the existing rental rate, as adjusted by operating cost escalations. The second renewal option may be exercised at a further increase of \$1.50 per rentable square foot from the adjusted existing rental rate. To exercise a renewal option, the Government must provide notice in writing to the Lessor at least 365 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. Lump sum real estate tax escalations shall also continue during renewal option terms.

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

THE LEASE SHALL BE FULLY SERVICED WITH THE EXCEPTION OF ELECTRICITY FOR TENANT OFFICE LIGHTS AND EQUIPMENT.

Also, as part of the rental consideration, the Lessor shall meet as responsibilities and obligations as defined in the Solicitation for Offers No. GS-05B-16200 as amended, Special Requirements and other attachments to the lease referenced in Paragraph 7.

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

~~The General Provisions and Instructions (Standard Form 2 - A _____ edition).~~

- Attachment to SF2
- SFO No. GS-05B-16200, Tabs 1 through 8
- Amendment No. 1 to SFO No. GS-05B-16200
- Amendment No. 2 to SFO No. GS-05B-16200
- Exhibit 1 (plans showing delineated area)
- Exhibit 2 (Proposed Phasing Plan)
- Exhibit 3 (Security Requirement Letter dated 09/23/97)
- Small Business Subcontracting Plan
- Exhibit 4 (Offers and Correspondence)

8. The following changes were made in this lease prior to its execution:

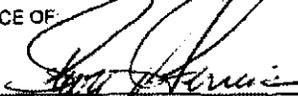
The following paragraphs have been deleted from the Solicitation for Offers. Paragraphs 1.1, 1.2, 1.6, 1.8, 1.9, 1.11, 2.1, 2.2, 2.3, 3.3, and 3.13

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

LESSOR LENNAR CENTRAL IL Q.A. LIMITED PARTNERSHIP, an Illinois Limited Partnership
By: Lennar Central Illinois, Inc., an Illinois Corporation, its General Partner

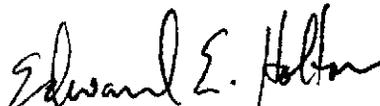
BY 
(Signature)
Ronald E. Schrage, Vice President

(Signature)

IN PRESENCE OF 
(Signature)
Steven D. Ferreira, Director of REO

760 NW 107th Ave., Suite 400, Miami, FL
(Address)

UNITED STATES OF AMERICA GENERAL SERVICES ADMINISTRATION

BY 
(Signature)
EDUARDE HOLTON

Contracting Officer
(Official title)

2/12/98

9. The date of this lease, November 14, 1997, is the date this contract was formed as a result of the Government's acceptance of the Lessor's Best and Final Offer dated October 29, 1997, submitted by the Lessor under SFO GS-05B-16200. This lease reflects the terms and conditions of the accepted Best and Final Offer.
10. The effective date of May 1, 1999, stated in Paragraph 2 of this lease, is the estimated lease commencement date. If the actual date of substantial completion of the space is different from this date, then the actual effective date of the lease will be established by Supplemental Lease Agreement. The lease term will be ten years firm, computed from the actual effective date. The anniversary date for operating cost escalations under Paragraph 3.6 of the SFO will coincide with the actual effective date of the lease.
11. The Lessor has provided the Government with an option to amortize all costs associated with relocating [REDACTED] into their final locations within 2300 East Devon Avenue. Therefore, the annual rent in Paragraph 3 includes \$0.45 per rentable square foot to cover the cost of relocation expenses up to \$501,700.00. If, during the design process, the Government requires additional space and obtain said space through a supplemental lease agreement, the amount of the relocation expenses stated above shall be increased by \$2.47 per rentable square foot.

Upon occupancy of the completed space, if the Government has either over-spent or under-spent the above relocation expense allowance, reparation will be made by the appropriate party (GSA in the case of over-spending the allowance, and the Lessor in the case of under-spending the allowance) in either lump sum form or in a mutually agreed upon amortization schedule.

12. For the purposes of operating cost escalations, in accordance with SFO Paragraph 3.6 (Tab 2, page 11), the base rate will be \$4.18 per rentable square foot.
13. For the purposes of real estate tax escalations, in accordance with SFO Paragraph 3.4 (Tab 2, page 11), the base will be \$3.41 per rentable square foot. A real estate tax escalation will not be due until taxes are paid for the calendar year after the year in which the lease goes commences.

Based upon the 202,937 rentable square feet of space to be occupied by the Government under this lease, the Government will occupy 29.33 percent of the O'Hare Lakes Office Plaza complex.

14. If heating, cooling, and ventilation services are required on an overtime basis, the overtime rate will be \$75.00 per hour per zone. A zone consists of one floor in either the main building or in the addition.
15. If there is a need to make an adjustment for vacated premises in accordance with Paragraph 3.12 of the SFO, the rental rate reduction shall be \$0.85 per rentable square foot.

16. The unit costs for adjustment in accordance with Paragraph 3.1 of the solicitation for offers will be as follows:
 - a. Floor mounted telephone outlet
 - b. Wall mounted telephone outlet
 - c. Floor mounted duplex electric outlet

INITIALS: AS & SK
LESSOR & GOVERNMENT

