

US GOVERNMENT
LEASE FOR REAL PROPERTY

DATE OF LEASE **8/8/11**

LEASE NO. GS-048-61126

THIS LEASE, made and entered into this date by and between **Dr. Thomas B. Logan**

Whose address

[REDACTED]
[REDACTED]

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 6,125 Rentable Square Feet (RSF) of contiguous office and related space, consisting of 5,529 ANSI/BOMA Office Area Square Feet (ABOASF) to be located on the 1st floor of the building known as [REDACTED] 2000 N. Elm Street, Henderson, KY 42420, in addition to forty-six (46) surface parking spaces.

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 of ten (10) years, five (5) year firm term, years beginning Year 1 through Year 10, subject to termination and renewal rights as may be hereafter set forth.

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

TERM	ANNUAL RENT	RATE per RSF ¹	RATE per ABOASF ²	MONTHLY RATE
1/1/12 – 12/31/16	\$160,352.50	\$26.18	\$28.68	\$13,362.71
1/1/17 – 12/31/21	\$109,086.25	\$17.81	\$19.51	\$9,090.52

Note 1. The rate per rentable square foot (RSF) is determined by dividing the total annual rental by the rentable square footage set forth in Paragraph 1 above.

Note 2. The rate per ABOASF is determined by dividing the total annual rental by the ABOASF set forth in Paragraph 1.

4. The Government may terminate this lease, in whole or in part, at any time on or after the 5th year, by giving the Lessor at least sixty (60) days notice in writing. No rent shall accrue after the effective date of termination. Said notice shall be computed commencing with the day after the date of mailing.

5. ~~This lease may be renewed at the option of the Government, for the following terms and at the following rentals:~~

TERM	ANNUAL RENT	RATE per RSF	RATE per ABOASF	MONTHLY RATE
DELETED	DELETED	DELETED	DELETED	DELETED

~~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.~~

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9. The rental rate in Paragraph 3 for the period of Year 1 through Year 5 includes all Tenant Improvements. In accordance with Paragraph 3.2 of SFO 0KY2025, the Tenant Improvement allowance (T/I) provided in the lease is \$38.71 per ABOASF, or a total of \$216,466.22 amortized at an interest rate of 6.875% over five (5) years yielding an annual cost of \$51,270.54 at a rate of \$9.17 per ABOASF (\$8.37 per RSF). The T/I will be used to construct the interior space in accordance with the approved Design Intent Drawings. If the T/I cost exceeds \$38.71 per ABOASF (for up to 5,592 ABOASF), the balance due the Lessor will be paid by rental adjustment or lump sum, to be determined by the Government. If the entire tenant improvement allowance of \$38.71 per ABOASF is not used, the Government will adjust the rental rate downward to off-set the difference in the T/I. The Lessor understands, in lieu of Cost and Pricing Data, his contractor or 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. This does not apply to the shell build-out. **Lessor agrees that should the Government vacate the premises after the fifth year, the Government is not responsible for any unamortized unpaid T/I.**
10. In accordance with Paragraph 1.12 (Building Shell Requirements) of SFO No. 0KY2025, the annual shell rent for Year 1 through Year 10 is established as \$73,193.75 yielding \$13.09 per ABOASF (\$11.95 per RSF) which is inclusive of the rental rate in Paragraph 3.
11. In accordance with Paragraph 4.2 (Tax Adjustment) of SFO No. 0KY2025, the percentage of Government occupancy is established as 100% (based on total building area of 6,125 RSF and the Government's occupancy of approximately 6,125 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.
12. In accordance with Paragraphs 4.3 (Operating Costs) of SFO No. 0KY2025, the annual operating rent is established as \$35,892.50 yielding an escalation base of \$6.42 per ABOASF (\$5.86 per RSF) which is inclusive of the rental rate in Paragraph 3 for the period of Year 1 through Year 10.
13. In accordance with Paragraph 4.1 (Measurement of Space) of SFO No. 0KY2025, the common area factor (CAF) is established as 10% or 1.10, based on 6,125 RSF and 5,592 ABOASF.
14. In accordance with Paragraph 5.16 (Waiver of Restoration) of SFO No. 0KY2025, the Lessor hereby waives all restoration rights.

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15. Any deviation from approved construction plans or tenant alterations require approval by the Contracting Officer or Contracting Officer's Designee. Should Lessor make changes without approval the Government will not be responsible for the cost of those changes and Lessor will not be reimbursed.
16. All fire and life-safety deficiencies must be corrected prior to occupancy and at no extra cost to the Government, including but not limited to the following as required by SFO No. 0KY2025.
- A. Provision of emergency illumination in corridors, stairways and office space.
 - B. Provision of exit lights in corridors.
 - C. Provision of (2) exits on each floor occupied by the Government.
 - D. Provision of a fire extinguisher near every exit.
17. All handicapped accessibility deficiencies must be corrected prior to occupancy and at no extra cost to the Government, including but not limited to the following as required by SFO No. 0KY2025.
- A. Door Entrances.
 - B. Exit Doors.
 - C. Parking Areas/Curb Cuts.
 - D. Restrooms.
 - E. Width of Exit Doors.
18. In accordance with SFO 0KY2025 Paragraph 2.3 Broker Commission and Commission Credit, Jones Lang LaSalle ("Broker") is the authorized real estate broker representing GSA in connection with this lease transaction. The total amount of the Commission is [REDACTED] and is earned upon lease execution, payable according to the Commission Agreement signed between two parties. Due to the Commission Credit described in SFO 0KY2025 Paragraph 2.3, only [REDACTED] of the Commission will be payable to Jones Lang LaSalle with the remaining [REDACTED] which is the "Commission Credit" to be credited to the shell rental portion of the annual rental payments due and owing to fully recapture this Commission credit. The reduction in shell rent shall commence with the first month of the rental payments and continue until the credit has been fully recaptured in equal monthly installments over the shortest period practical.

Notwithstanding Paragraph 3 of this Standard Form 2 of this Lease, the shell rental payments due and owing under this lease shall be reduced to fully recapture this Commission Credit. The reduction in shell rent shall commence with the first month of the rental payments and continue as indicated in this schedule for adjusted Monthly Rent:

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First Month's Rental Payment of \$13,362.71 minus the prorated Commission Credit of [REDACTED] equals the adjusted First Month's Rent of [REDACTED].

Second Month's Rental Payment of \$13,362.71 minus the prorated Commission Credit of [REDACTED] equals the adjusted Second Month's Rent of [REDACTED].

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