

This Lease is made and entered into between

**William P. Letton & Lisa G. Letton**

(Lessor), whose principal place of business is [REDACTED], 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

**114B Collision Center Drive  
Frankfort, Kentucky 40601-3883**

and more fully described in Section 1 and Exhibit D, 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 either upon **December 16, 2012** or upon acceptance of the Premises as required by this Lease, whichever is later, 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.

**FOR THE LESSOR:**

\_\_\_\_\_  
Name: William P. Letton  
Lisa G. Letton  
Title: Owners  
Date: 1/31/13

**FOR THE GOVERNMENT:**

\_\_\_\_\_  
Teverra E. Pittman  
Teverra E. Pittman  
Lease Contracting Officer  
General Services Administration, Public Buildings Service  
Date: 02/04/2013

**WITNESSED FOR THE LESSOR BY:**

\_\_\_\_\_  
Name: Nancy Howard  
Title: Witness  
Date: 1/31/13

The information collection requirements contained in this Solicitation/Contract, that are not required by the regulation, have been approved by the Office of Management and Budget pursuant to the Paperwork Reduction Act and assigned the OMB Control No. 3090-0163.

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**1.06 RENEWAL RIGHTS (AUG 2011)**

This Lease may be renewed two (2) times at the option of the Government for a term of **5 YEARS** each at the following rental rate(s):

OPTION TERM, YEARS 11-15		
	ANNUAL RENT	ANNUAL RATE / RSF
SHELL RENTAL RATE	\$14,014.00	\$7.00
OPERATING COSTS	OPERATING COST BASIS SHALL CONTINUE FROM YEAR 10 OF EXISTING LEASE TERM. OPTION TERM IS SUBJECT TO CONTINUING ANNUAL ADJUSTMENTS.	

OPTION TERM, YEARS 16-20		
	ANNUAL RENT	ANNUAL RATE / RSF
SHELL RENTAL RATE	\$14,014.00	\$7.00
OPERATING COSTS	OPERATING COST BASIS SHALL CONTINUE FROM YEAR 15 OF EXISTING LEASE TERM. OPTION TERM IS SUBJECT TO CONTINUING ANNUAL ADJUSTMENTS.	

provided notice is given to the Lessor at least **30** days before the end of the original Lease term, all other terms and conditions of this Lease, as same may have been amended, shall remain in force and effect during any renewal term.

**1.07 DOCUMENTS INCORPORATED IN THE LEASE (JUN 2012)**

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

DOCUMENT NAME	NO. OF PAGES	EXHIBIT
GSA FORM 3517B GENERAL CLAUSES	46	A
GSA FORM 3518, REPRESENTATIONS AND CERTIFICATIONS	10	B
SECURITY REQUIREMENTS	3	C
FLOOR PLAN(S)	1	D
SEISMIC OFFER FORM	1	E

**1.08 TENANT IMPROVEMENT RENTAL ADJUSTMENT (SUCCEEDING) (SEPT 2011)**

The Government may elect to make lump sum payments for any or all work covered by the Tenant Improvement (TI) scope. That portion of the rental payments attributable to amortization of the TIs shall be reduced accordingly. At any time after occupancy and during the firm term of the Lease, the Government, at its sole discretion, may elect to pay lump sum for any part or all of the remaining unpaid amortized balance of the TIs. If the Government elects to make a lump sum payment for the TIs after occupancy, the payment by the Government will result in a decrease in the rent according to the amortization rate over the remaining Firm Term of the Lease.

**1.09 THIS PARAGRAPH WAS INTENTIONALLY DELETED**

**1.10 THIS PARAGRAPH WAS INTENTIONALLY DELETED**

**1.11 PERCENTAGE OF OCCUPANCY FOR TAX ADJUSTMENT (JUN 2012)**

As of the Lease Award Date, the Government's Percentage of Occupancy, as defined in the "Real Estate Tax Adjustment" paragraph of this Lease is **100** percent. The Percentage of Occupancy is derived by dividing the total Government Space of **2,002** RSF by the total Building space of **2,002** RSF.

**1.12 THIS PARAGRAPH WAS INTENTIONALLY DELETED**

**1.13 OPERATING COST BASE (AUG 2011)**

The parties agree that for the purpose of applying the paragraph titled "Operating Costs Adjustment" that the Lessor's base rate for operating costs shall be **\$1.84** per RSF (**\$3,688.81** /annum).

**1.14 THIS PARAGRAPH WAS INTENTIONALLY DELETED**

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