

LEASE NO. LNV-02746

Standard Lease
GSA FORM L201C (05/11)

This Lease is made and entered into between

VAC BARIL LLC, Lessor's Name

("the Lessor"), whose principal place of business is 1806 Industrial Road, Las Vegas, Nevada 89102-2618, and whose interest in the Property described herein is that of Fee Owner, and

THE UNITED STATES OF AMERICA

("the 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:

The Lessor hereby leases to the Government the Premises described herein, being all or a portion of the Property located at

7080 La Cienega Street, Las Vegas, Nevada 89149-4222 [Address]

and more fully described in Section 1 and Exhibit A, together with rights to the use of parking and other areas as set forth herein.

TO HAVE AND TO HOLD the said Premises with their appurtenances for the term beginning upon acceptance of the Premises as required by this Lease and continuing for a period of

Ten (10) Years, Five (5) Years First,

subject to termination and renewal rights as may be hereinafter set forth, to be used for such purposes as determined by GSA. The commencement date of this Lease, along with any applicable termination and renewal rights, shall more specifically be 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 Lessor.

Name: Renato M. Tiberti

Title: Owner/Manager

Date: 3/19/12

FOR THE

Robert Nunn

Lease Contracting Officer

Date: 4/6/2012

WITNESSED BY:

Title: Agent

Date: 3/19/12

SECTION 1 THE PREMISES, RENT, AND OTHER TERMS

1.01 THE PREMISES

The Premises are described as follows:

Office and Related Space: 3,160 rentable square feet (RSF), yielding 2,980 ANSI/BOMA Office Area (ABOA) square feet of office and related space (based upon a Common Area Factor of 6.040%, located on the **first (1st)** floor(s) and known as Suite(s) **100**, of the Building, as depicted on the floor plan(s) attached hereto as Exhibit B-1.

1.02 EXPRESS APPURTENANT RIGHTS

The Government shall have the non-exclusive right to the use of Appurtenant Areas, and shall have the right to post Government Rules and Regulations within such areas. The Government will coordinate with the Lessor to ensure signage is consistent with the Lessor's standards. Appurtenant to the Premises and included with the Lease are rights to use the following:

A. Parking: A minimum of thirty-one (31) parking spaces as depicted on the plan attached hereto as Exhibit B-2 of which **twenty-one (21)** shall be secured, on-site surface spaces reserved for the exclusive use of the Government and **ten (10)** shall be on-site surface parking spaces available for visitors. In addition, the Lessor shall provide additional parking spaces as required by the local code to be used for such purposes as determined by the General Services Administration. The Government shall be entitled to its parking spaces **24 hours a day, 7 days a week** without further conditions including overnight. For secured parking, Lessor shall supply Government with access cards at no additional cost during the term of the lease.

B. Antennae, Satellite Dishes and Related Transmission Devices: Space located on the roof of the Building sufficient in size for the installation and placement of the telecommunications equipment as such may be described herein, together with the right to access the roof and use of, all building areas (e.g., chases, plenums) necessary for the use, operation and maintenance of such equipment at all times during the term of this Lease.

1.03 RENT AND OTHER CONSIDERATION

A. The Government shall pay the Lessor annual rent payable monthly in arrears at the following rates:

The term beginning upon acceptance of the Premises as required by this Lease and continuing for a period of Ten (10) Years, Five (5) Years Firm, subject to termination and renewal rights as may be hereinafter set forth, to be used for such purposes as determined by GSA.

MONTHS	BUILDING SHELL RENT	AMORTIZED TENANT IMPROVEMENT COSTS	OPERATING COSTS	TOTAL RENT (\$/RSF/YR)	TOTAL ANNUAL RENT	MONTHLY RENT
1-12	\$32,600.67	\$29,251.76	\$19,718.40	\$25.813555	\$81,570.83	\$6,797.5692
13-60	\$39,120.80	\$29,251.76	\$19,718.40	\$27.8769	\$88,090.96	\$7,340.9133
61-120	\$39,120.80	\$0.00	\$19,718.40	\$18.6199	\$58,839.00	\$4,903.2667

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

B. Rent is subject to adjustment based upon a physical mutual measurement of the Space upon acceptance, not to exceed 2,980 ABOA sq. ft. based upon the methodology outlined under the "Payment" clause of GSA Form 3517.

C. Rent is subject to adjustment based upon the final Tenant Improvement cost to be amortized in the rental rate, as agreed upon by the parties subsequent to the Lease Award Date.

D. If the Government occupies the Premises for less than a full calendar month, then rent shall be prorated based on the actual number of days of occupancy for that month.

E. Rent shall be paid to the Lessor by electronic funds transfer in accordance with the provisions of the General Clauses. Rent shall be payable to the Payee designated in the Lessor's Central Contractor Registration.

F. The Lessor shall provide to the Government, in exchange for the payment of rental and other specified consideration, the following:

1. The leasehold interest in the Property described in "Paragraph 1.01 THE PREMISES" created herein;
2. All costs, expenses and fees to perform the work required for acceptance of the Premises in accordance with this Lease, including all costs for labor, materials, and equipment, professional fees, contractor fees, attorney fees, permit fees, inspection fees, and similar such fees, and all related expenses;
3. Performance or satisfaction of all other obligations set forth in this Lease; and

4. All services, utilities, and maintenance required for the proper operation of the Property, the Building, and the Premises in accordance with the terms of the Lease, including, but not limited to, all inspections, modifications, repairs, replacements, and improvements required to be made thereto to meet the requirements of this Lease.

1.04 BROKER COMMISSION AND COMMISSION CREDIT:

Carpenter/Robbins Commercial Real Estate, Inc. ("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 the two parties. Only [REDACTED] of the Commission, will be payable to Western Nevada Management as Carpenter/Robbins Commercial Real Estate, Inc.'s cooperating Broker 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 time practicable.

Notwithstanding the "Rent and Other Consideration" paragraph of this Lease, the shell rental payments due and owing under this lease shall be reduced to recapture fully 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:

Month 1 Rental Payment \$6,797.57 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted 1st Month's Rent.

Month 2 Rental Payment \$6,797.57 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted 2nd Month's Rent.

Month 3 Rental Payment \$6,797.57 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted 3rd Month's Rent.

1.05 TERMINATION RIGHT

The Government may terminate this Lease, in whole or in part, at any time effective after the firm term of this Lease by providing not less than ninety (90) calendar days' prior written notice to the Lessor. The effective date of the termination shall be the day following the expiration of the required notice period or the termination date set forth in the notice, whichever is later. No rental shall accrue after the effective date of termination.

1.06 DOCUMENTS INCORPORATED BY REFERENCE

The following documents are incorporated by reference, as though fully set forth herein:

DOCUMENT NAME	DATED	NO. OF PAGES	EXHIBIT
LEGAL DESCRIPTION OF THE PROPERTY			A
FLOOR PLAN(S)			B-1
PARKING PLAN(S)			B-2
AGENCY SPECIAL REQUIREMENTS	05/28/10	7	C
GSA FORM 3517B GENERAL CLAUSES	JULY 2005	33	D
GSA FORM 3518, REPRESENTATIONS AND CERTIFICATIONS	JANUARY 2007	7	E

1.07 TENANT IMPROVEMENT ALLOWANCE

The Tenant Improvement Allowance for purposes of this Lease is \$129,172.63 (\$43.346520 per ABOA sq. ft.) The Tenant Improvement Allowance is the amount that the Lessor shall make available for the Government to be used for the Tenant Improvements. This amount has been amortized in the rent over the firm term of this Lease at an interest rate of 5 percent per year.

1.08 TENANT IMPROVEMENT RENTAL ADJUSTMENT (APR 2011)

A. The Government, at its sole discretion, shall make all decisions as to the use of the TI Allowance. The Government may use all or part of the Tenant Improvement Allowance. The Government may return to the Lessor any unused portion of the Tenant Improvement Allowance in exchange for a decrease in rent according to the agreed-upon amortization rate over the firm term.

B. The Government shall have the right to make lump sum payments for any or all work covered by the Tenant Improvement Allowance. That part of the Tenant Improvement Allowance amortized in the rent shall be reduced accordingly. At any time after occupancy and during the firm term of the Lease, the Government, at its sole discretion, may choose to pay lump sum for any part or all of the remaining unpaid amortized balance of the Tenant Improvement Allowance. If the Government elects to make a lump sum payment for the Tenant Improvement Allowance after occupancy, the payment of the Tenant Improvement Allowance by the Government will result in a decrease in the rent according to the amortization rate over the firm term of the Lease.

C. If it is anticipated that the Government will spend more than the allowance identified above, the Government shall have the right to either:

1. Reduce the Tenant Improvement requirements;
2. Pay lump sum for the overage upon completion and acceptance of the improvements; or
3. Increase the rent according to the negotiated amortization rate over the firm term of the Lease.

1.09 TENANT IMPROVEMENT FEE SCHEDULE

For pricing Tenant Improvement Costs as defined herein, the following rates shall apply for the initial build-out of the Space.

	INITIAL BUILD-OUT	POST ACCEPTANCE ALTERATIONS
ARCHITECT/ENGINEER FEES (PER ABOA SQ. FT. OR % OF CONSTRUCTION COSTS)	\$15,000.00	N/A
LESSOR'S PROJECT MANAGEMENT FEE (% OF CONSTRUCTION COSTS)	5%	5%

1.10 PERCENTAGE OF OCCUPANCY FOR TAX ADJUSTMENT, ESTABLISHMENT OF TAX BASE

As of the Lease Award Date, the Government's Percentage of Occupancy, as defined in the Real Estate Tax Adjustment clause of this lease is 26.33 percent. The percentage of occupancy is derived by dividing the total Government space of 3,160 RSF by the total building space of 12,000 rentable square feet.

The Real Estate Tax Base, as defined in the Real Estate Tax Adjustment clause of the Lease is \$8,465.00.

1.11 OPERATING COST BASE

The parties agree that for the purpose of applying the clause titled "Operating Costs Adjustment" that the Lessor's base rate for operating costs shall be \$ 6.24 per rentable sq. ft.

1.12 OVERTIME HVAC RATES

The Government shall have access to the leased space at all times without additional payment, including the use, during other than normal hours, of necessary services and utilities such as HVAC, elevators, toilets, lights, and electric power. This includes the LAN room which requires 24 hour / 7 days per week operations. Reimbursement to the Lessor for overtime heating and cooling shall be at the hourly rate of \$0.00 for purposes of this contract.

1.13 ADDITIONAL BUILDING IMPROVEMENTS

In addition to construction of the Tenant Improvements as required in this Lease, the Lessor shall be required at its sole expense to complete the following additional building improvements prior to acceptance of the Space:

As part of the shell requirement, the Lessor shall provide and install clear and identifiable common area & exterior signage (to be designed with lighting in conformance with building standards) identifying the Government agency(s). Lessor shall obtain detailed information from the Government for the desired agency logo, graphics, and/or messaging, and the desired types of facility exterior signage in conformance with local codes) to be installed during the buildout phase (prior to substantial completion and acceptance by Government).

1.14 ENERGY EFFICIENCY AND CONSERVATION

Prior to Government Acceptance of the Space, the Lessor shall be required at its sole expense to complete the following for energy efficiency and conservation:

Desert Landscaping, Low-E Glazing, R-30 Roof Insulation, Energy Star Rated Plumbing Fixtures, Energy Star Rated Lighting Fixtures (interior and exterior), and Energy Star Rated HVAC Units.