

LEASE NO. GS-07B-17074

Succeeding/Superseding Lease
GSA FORM L202 (September 2011)

This Lease is made and entered into between

Champion Real Estate Equities VII, LLC

("the Lessor"), whose principal place of business is 100 Rue Iberville, STE 200, Lafayette, LA 70503-3250, 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

102 Versailles Boulevard, Lafayette, LA 70501-6700

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.

LEASE TERM

To Have and To Hold the said Premises with their appurtenances for the term beginning upon acceptance of Space and continuing for ten years,

subject to termination and renewal rights as may be hereinafter set forth, to be used for such purposes as determined by GSA.

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:

Deborah H. Richard

Name: Deborah H. Richard

Title: Managing Partner

Date: _____

FOR THE GOVERNMENT:

Jamie Simpson

Name:

Title: Lease Contracting Officer

Date: 7/3/12

WITNESSED BY:

Daphne E. Holley

Name: Daphne E. Holley

Title: Senior Lease Contracting officer

Date: 7/3/12

SECTION 1 THE PREMISES, RENT, AND OTHER TERMS 4

1.01 THE PREMISES (SUCCEEDING) (SEPT 2011)..... 4

1.02 EXPRESS APPURTENANT RIGHTS (SEPT 2011)..... 4

1.03 RENT AND OTHER CONSIDERATION (SUCCEEDING) (SEPT 2011)..... 4

1.04 BROKER COMMISSION AND COMMISSION CREDIT (SEPT 2011)..... 5

1.05 TERMINATION RIGHTS (SUCCEEDING) (SEP 2011) 5

1.06 RENEWAL RIGHTS (SEPT 2011) 5

1.07 DOCUMENTS INCORPORATED BY REFERENCE (SEPT 2011) 5

1.08 TENANT IMPROVEMENT RENTAL ADJUSTMENT (SUCCEEDING) (SEPT 2011)..... 5

1.09 PERCENTAGE OF OCCUPANCY FOR TAX ADJUSTMENT, ESTABLISHMENT OF TAX BASE (SEPT 2011) 5

1.10 OPERATING COST BASE (SEPT 2011)..... 6

1.11 RATE FOR ADJUSTMENT FOR VACANT LEASED PREMISES (SEPT 2011) 6

1.12 HOURLY OVERTIME HVAC RATES (SEPT 2011) 6

1.13 24-HOUR HVAC REQUIREMENT (APR 2011)..... 6

1.14 ~~ADDITIONAL BUILDING IMPROVEMENTS (SEPT 2011) INTENTIONALLY DELETED~~..... 6

SECTION 2 GENERAL TERMS, CONDITIONS AND STANDARDS 6

2.01 DEFINITIONS AND GENERAL TERMS (SEPT 2011)..... 6

2.02 AUTHORIZED REPRESENTATIVES (SEPT 2011)..... 7

2.03 WAIVER OF RESTORATION (APR 2011) 7

2.04 PAYMENT OF BROKER (JULY 2011)..... 7

2.05 CHANGE OF OWNERSHIP (APR 2011)..... 7

2.06 REAL ESTATE TAX ADJUSTMENT (SEPT 2011)..... 8

2.07 ADJUSTMENT FOR VACANT PREMISES (APR 2011)..... 9

2.08 OPERATING COSTS ADJUSTMENT (APR 2011) 10

SECTION 3 CONSTRUCTION STANDARDS AND SHELL COMPONENTS 11

3.01 WORK PERFORMANCE (SEPT 2011) 11

3.02 RECYCLED CONTENT PRODUCTS (COMPREHENSIVE PROCUREMENT GUIDELINES) (SEP 2000)..... 11

3.03 BUILDING SHELL REQUIREMENTS (APR 2011)..... 11

3.04 RESPONSIBILITY OF THE LESSOR AND LESSOR'S ARCHITECT/ENGINEER (SUCCEEDING) (APR 2011)..... 11

3.05 QUALITY AND APPEARANCE OF BUILDING (SUCCEEDING) (SEPT 2011)..... 11

3.06 VESTIBULES (SUCCEEDING) (APR 2011)..... 11

3.07 MEANS OF EGRESS (SEPT 2011) 11

3.08 AUTOMATIC FIRE SPRINKLER SYSTEM (SEPT 2011) 12

3.09 FIRE ALARM SYSTEM (SEPT 2011) 12

3.10 ENERGY INDEPENDENCE AND SECURITY ACT (MAY 2011) 12

3.11 ELEVATORS (SEPT 2011)..... 12

3.12 BUILDING DIRECTORY (APR 2011)..... 13

3.13 FLAGPOLE (SEPT 2011) 13

3.14 DEMOLITION (SUCCEEDING) (SEPT 2011)..... 13

3.15 ACCESSIBILITY (FEB 2007)..... 13

3.16 CEILINGS (SUCCEEDING) SEPT 2011)..... 13

3.17 EXTERIOR AND COMMON AREA DOORS AND HARDWARE (SUCCEEDING) (SEPT 2011) 14

3.18 DOORS: IDENTIFICATION (APR 2011)..... 14

3.19 WINDOWS (SUCCEEDING) (SEPT 2011)..... 14

3.20 PARTITIONS: GENERAL (APR 2011)..... 14

3.21 PARTITIONS: PERMANENT (APR 2011) 14

3.22 INSULATION: THERMAL, ACOUSTIC, AND HVAC (APR 2011) 14

3.23 WALL FINISHES (SEPT 2011)..... 14

3.24 PAINTING (SEPT 2011) 15

3.25 FLOORS AND FLOOR LOAD (SEPT 2011)..... 15

3.26 FLOOR COVERING AND PERIMETERS (SEPT 2011) 15

3.27 MECHANICAL, ELECTRICAL, PLUMBING: GENERAL (APR 2011) 15

3.28 BUILDING SYSTEMS (APR 2011)..... 15

3.29 ELECTRICAL (APR 2011)..... 15

3.30 ~~ADDITIONAL ELECTRICAL CONTROLS (APR 2011) INTENTIONALLY DELETED~~..... 15

3.31 DRINKING FOUNTAINS (APR 2011) 16

3.32 JANITOR CLOSETS (SUCCEEDING) (SEPT 2011) 16

3.33 HEATING VENTILATION AND AIR CONDITIONING (APR 2011)..... 16

3.34 HEATING AND AIR CONDITIONING (APR 2011)..... 16

3.35 VENTILATION (SEPT 2011)..... 16

3.36 TELECOMMUNICATIONS: DISTRIBUTION AND EQUIPMENT (SUCCEEDING) (SEPT 2011)..... 17

3.37 TELECOMMUNICATIONS: LOCAL EXCHANGE ACCESS (AUG 2008) 17

3.38 LIGHTING: INTERIOR AND PARKING (SUCCEEDING) (SEPT 2011)..... 17

3.39 ACOUSTICAL REQUIREMENTS (SEP 2009)..... 17

3.40 INDOOR AIR QUALITY DURING CONSTRUCTION (DEC 2007) 18

3.41 SYSTEMS COMMISSIONING (SUCCEEDING) (SEPT 2011)..... 18

3.42 DETERRENCE TO UNAUTHORIZED ENTRY (NOV 2005)..... 19

[Type text]

3.43 ACCESS TO UTILITY AREAS (NOV 2005)..... 19
3.44 MECHANICAL AREAS AND BUILDING ROOFS (SEPT 2011) 19
3.45 ACCESS TO BUILDING INFORMATION (NOV 2005)..... 19
3.46 IDENTITY VERIFICATION OF PERSONNEL (MAY 2007)..... 19
3.47 SECURE HVAC: AIRBORNE HAZARDS (NOV 2005)..... 19
3.48 EMERGENCY POWER TO CRITICAL SYSTEMS (NOV 2005)..... 19
3.49 ~~SECURE HVAC: SECURE RETURN AIR GRILLES (NOV 2005) INTENTIONALLY DELETED~~ 20
3.50 ~~SECURE HVAC: OUTDOOR AIR INTAKES (NOV 2005) INTENTIONALLY DELETED~~ 20
3.51 ~~EMERGENCY VOICE/ALARM COMMUNICATION SYSTEM (APR 2011)~~ 20
3.52 ~~SECURE HVAC: DEDICATED HVAC FOR LOBBIES, MAILROOMS, AND LOADING DOCKS (NOV 2005) INTENTIONALLY DELETED~~ 20

SECTION 4 DESIGN, CONSTRUCTION, AND POST AWARD ACTIVITIES 21
4.01 SCHEDULE FOR COMPLETION OF SPACE—SUCCEEDING (SEPT 2011) 21
4.02 AS-BUILT DRAWINGS (APR 2011)..... 21

SECTION 5 TENANT IMPROVEMENT COMPONENTS..... 22
5.01 TENANT IMPROVEMENT (TI) REQUIREMENTS (SEPT 2011)..... 22
5.02 FINISH SELECTIONS (SUCCEEDING) (SEPT 2011)..... 22
5.03 DOORS: INTERIOR (SUCCEEDING) (SEPT 2011) 22
5.04 DOORS: HARDWARE (SUCCEEDING) (SEPT 2011) 22
5.05 PARTITIONS: SUBDIVIDING (SUCCEEDING) (SEPT 2011) 22
5.06 WALL FINISHES (SUCCEEDING) (SEPT 2011) 22
5.07 PAINTING (SUCCEEDING) (SEPT 2011)..... 22
5.08 FLOOR COVERINGS AND PERIMETERS (SUCCEEDING) (SEPT 2011)..... 23
5.09 HEATING AND AIR CONDITIONING (SUCCEEDING) (SEPT 2011)..... 24
5.10 ELECTRICAL: DISTRIBUTION (SUCCEEDING) (SEPT 2011)..... 24
5.11 LIGHTING: INTERIOR AND PARKING (SUCCEEDING) (SEPT 2011)..... 24

SECTION 6 UTILITIES, SERVICES, AND OBLIGATIONS DURING THE LEASE TERM..... 25
6.01 PROVISION OF SERVICES, ACCESS, AND NORMAL HOURS (SEPT 2011)..... 25
6.02 UTILITIES (APR 2011)..... 25
6.03 ~~UTILITIES SEPARATE FROM RENTAL BUILDING OPERATING PLAN (SEPT 2011) INTENTIONALLY DELETED~~ 25
6.04 HEATING AND AIR CONDITIONING (SEPT 2011)..... 25
6.05 OVERTIME HVAC USAGE (SEPT 2011)..... 25
6.06 JANITORIAL SERVICES (SEPT 2011)..... 25
6.07 SELECTION OF CLEANING PRODUCTS (APR 2011)..... 26
6.08 SELECTION OF PAPER PRODUCTS (APR 2011) 26
6.09 ~~SNOW REMOVAL (APR 2011) INTENTIONALLY DELETED~~ 26
6.10 MAINTENANCE AND TESTING OF SYSTEMS (APR 2011) 26
6.11 MAINTENANCE OF PROVIDED FINISHES (APR 2011) 26
6.12 ASBESTOS ABATEMENT (APR 2011) 27
6.13 ONSITE LESSOR MANAGEMENT (APR 2011) 27
6.14 SCHEDULE OF PERIODIC SERVICES (APR 2011)..... 27
6.15 ~~LANDSCAPING (APR 2011) INTENTIONALLY DELETED~~ 27
6.16 LANDSCAPE MAINTENANCE (APR 2011) 27
6.17 ~~RECYCLING (DEC 2007) INTENTIONALLY DELETED~~ 27
6.18 ~~RANDOLPH SHEPPARD COMPLIANCE (APR 2011) INTENTIONALLY DELETED~~ 27
6.19 ~~SAFEGUARDING AND DISSEMINATION OF SENSITIVE BUT UNCLASSIFIED (SBU) BUILDING INFORMATION (JUN 2009) INTENTIONALLY DELETED~~ 27
6.20 INDOOR AIR QUALITY (DEC 2007)..... 27
6.21 RADON IN AIR (SUCCEEDING) (SEPT 2011) 28
6.22 ~~RADON IN WATER (AUG 2008) INTENTIONALLY DELETED~~ 29
6.23 HAZARDOUS MATERIALS (OCT 1996) 29
6.24 MOLD (AUG 2008)..... 29
6.25 OCCUPANT EMERGENCY PLANS (APR 2011) 30
6.26 ~~FLAG DISPLAY (APR 2011) INTENTIONALLY DELETED~~ 30

SECTION 7 ADDITIONAL TERMS AND CONDITIONS..... 31

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- 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 (SEPT 2011)

A. SRSA Commercial Real Estate, Inc., a licensed real estate broker in the State of Louisiana and its cooperating licensed broker, Federal Real Estate Services, Inc. (Sub-Contractor with CB Richard Ellis for the GSA National Broker Contract) along with its co-broker Transcapital Realty, LLC (collectively "the 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 the 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.

B. 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 \$9,676.21 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted 1st Month's Rent.

Month 2 Rental Payment \$9,676.21 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted 2nd Month's Rent.

1.05 TERMINATION RIGHTS (SUCCEEDING) (SEP 2011)

The Government may terminate this Lease, in whole or in parts, at any time effective after five years by providing not less than 120 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 RENEWAL RIGHTS (SEPT 2011)

This Lease may be renewed at the option of the Government for a term of XX YEARS at the following rental rate(s):

| OPTION TERM, YEARS 11 - 15 | |
|---|-------------------|
| | ANNUAL RATE / RSF |
| SHELL RENTAL RATE | \$12.76 |
| OPERATING COST | \$81,053.45 |
| OPERATING COST BASIS SHALL CONTINUE FROM YEAR 10 OF EXISTING LEASE TERM. OPTION TERM IS SUBJECT TO CONTINUING ANNUAL ADJUSTMENTS. | |

provided notice is given to the Lessor at least 120 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 BY REFERENCE (SEPT 2011)

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

| DOCUMENT NAME | NO. OF PAGES | EXHIBIT |
|---|--------------|---------|
| FLOOR PLAN(S) | 1 | A |
| PARKING PLAN(S) | 3 | B |
| GSA FORM 3517B GENERAL CLAUSES | 49 | C |
| GSA FORM 3518, REPRESENTATIONS AND CERTIFICATIONS | 7 | D |
| LEGAL DESCRIPTION | 1 | E |

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

The Government shall have the right 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 choose to pay lump sum for any part or all of the remaining principal 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 PERCENTAGE OF OCCUPANCY FOR TAX ADJUSTMENT, ESTABLISHMENT OF TAX BASE (SEPT 2011)

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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 **4.5153** percent. The percentage of occupancy is derived by dividing the total Government space of **6,352** RSF by the total building space of **140,677** rentable square feet.

The Real Estate Tax Base, as defined in the Real Estate Tax Adjustment clause of the Lease is **\$91,098.00**.

1.10 OPERATING COST BASE (SEPT 2011)

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 **\$5.52** per rentable sq. ft (**\$35,061.11/annum**).

1.11 RATE FOR ADJUSTMENT FOR VACANT LEASED PREMISES (SEPT 2011)

In accordance with the section entitled "Adjustment for Vacant Premises" if the Government fails to occupy or vacates the entire or any portion of the Leased Premises prior to expiration of the term of the Lease, the operating costs paid by the Government as part of the rent shall be reduced by **\$0.13** per ABOA sq. ft. of space vacated by the Government.

1.12 HOURLY OVERTIME HVAC RATES (SEPT 2011)

The following rates shall apply in the application of the clause titled "Overtime HVAC Usage:"

\$ 37.00 per hour for the entire space.

1.13 24-HOUR HVAC REQUIREMENT (APR 2011)

The Hourly Overtime HVAC rate specified above shall not apply to any portion of the Premises that is required to have heating and cooling 24 hours per day. If 24-hour HVAC is required by the Government for any designated rooms or areas of the Premises, such services shall be provided by the Lessor at an annual rate of **\$0.00** per ABOA sq. ft. of the area receiving the 24-hour HVAC. Notwithstanding the foregoing, Lessor shall provide this service at no additional cost to the Government if the Lessor provides this service to other tenants at no additional charge.

1.14 ~~ADDITIONAL BUILDING IMPROVEMENTS (SEPT 2011)~~ INTENTIONALLY DELETED

SECTION 2 GENERAL TERMS, CONDITIONS AND STANDARDS

2.01 DEFINITIONS AND GENERAL TERMS (SEPT 2011)

Unless otherwise specifically noted, all terms and conditions set forth in this Lease shall be interpreted by reference to the following definitions, standards, and formulas:

- A. Appurtenant Areas. Appurtenant Areas are defined as those areas and facilities on the Property that are not located within the Premises, but for which rights are expressly granted under this Lease, or for which rights to use are reasonably necessary or reasonably anticipated with respect to the Government's enjoyment of the Premises and Express Appurtenant Rights.
- B. Broker. If GSA awarded this Lease using a contract real estate broker, Broker shall refer to GSA's broker.
- C. Commission Credit. If GSA awarded this Lease using a Broker, and the Broker agreed to forego a percentage of its commission to which it is entitled in connection with the award of this Lease, the amount of this credit is referred to as the Commission Credit.
- D. Common Area Factor. The Common Area Factor is a conversion factor determined by the building owner and applied by the owner to the ANSI/BOMA Office Area square feet to determine the rentable square feet for the offered space.
- E. Days. All references to "day" or "days" in this Lease shall mean calendar days, unless specified otherwise.
- F. FAR/GSAR. All references to the FAR shall be understood to mean the Federal Acquisition Regulation, codified at 48 CFR Chapter 1. All references to the GSAR shall be understood to mean the GSA supplement to the FAR, codified at 48 CFR Chapter 5.
- G. Firm Term/Non-Firm Term. The Firm Term is that part of the Lease term that is not subject to termination rights. The Non-Firm Term is that part of the Lease term following the end of the Firm Term.