

U.S. GOVERNMENT  
LEASE FOR REAL PROPERTY

DATE OF LEASE August 2, 2010

LEASE NO. GS-03B-09489

THIS LEASE, made and entered into this date by and between **Direct Invest USA, LLC**

whose address is **114 North Main Street, Suite 100  
Suffolk, VA 23434-4564**

and whose interest in the property hereinafter described is that of Lessor

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:

30,800 Rentable Square Feet yielding 30,492 ANSI/BOMA Office Area square feet of flex space and an additional 19,190 Rentable Square Feet (yielding 18,998 ANSI/BOMA Office Area square feet) of free space (for which the Government will not be charged rent, including real estate taxes and operating cost escalations) in excess of the total 30,800 rentable/30,492 ANSI/BOMA square footage indicated above, for a total of 49,990 rentable square feet, (yielding 49,490 ANSI/BOMA Office Area square feet), as shown on Exhibit A of the lease, located at the Penn Jersey Building, 10430 Drummond Road, Philadelphia, PA, 19154-3806, together with 27 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 beginning on See Lease Rider Paragraph 13 through See Lease Rider Paragraph 13, subject to termination and renewal rights as may be hereinafter set forth.

3. The Government shall pay the Lessor annual rent of \$ See Lease Rider Paragraph 13 at the rate of \$ See Lease Rider Paragraph 13 per month in arrears. Rent for a lesser period shall be prorated. Rent checks shall be made payable to:

**Direct Invest USA, LLC  
114 North Main Street, Suite 100  
Suffolk, VA 23434-4564**

4. The Government may terminate this lease in whole or in part effective at any time after the 10<sup>th</sup> (tenth) full year of occupancy by giving at least 90 days notice in writing to the Lessor and no rental 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:

One (1) Five (5)-year period at the annual rental of \$726,880.00 (\$14.54 per rentable square foot, based on 49,990 rentable square feet), plus accrued operating cost escalations, provided notice be given in writing to the Lessor at least 180 days before the end of the original lease 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.

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

A. All services, utilities (with the exclusion of gas and electric), maintenance, operations, and other considerations as set forth in this lease. The Government shall be responsible for paying the cost of gas and electric directly to the utility provider. The Lessor shall insure that such utilities are separately metered in accordance with the paragraph entitled "Utilities Separate from Rental/Building Operating Plan".

INTH

7. The following are attached and made a part hereof:
- A. Rider to Lease GS-03B-09489
  - B. Solicitation for Offers # 9PA2195
  - C. GSA Form 3517, "General Clauses"
  - D. GSA Form 3518, "Representations and Certifications"
  - E. Floor Plan(s) {Exhibit A}

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

This lease contains 102 pages

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

LESSOR

BY Michael T. Haas \_\_\_\_\_  
(Signature) (Signature)

IN PRESENCE OF:

[Signature] \_\_\_\_\_ 114 N. Main St. #100 Suffolk, VA  
(Signature) (Address) 23434

UNITED STATES OF AMERICA GENERAL SERVICES ADMINISTRATION, PUBLIC BUILDINGS SERVICE

BY Kristin L Moore \_\_\_\_\_  
(Signature) Contracting Officer  
(Official title)

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9. In no event shall the lessor enter into negotiations concerning the space leased with representatives of Federal agencies other than Contracting Officers and their designated representatives of the General Services Administration.

10. The total percentage of space occupied by the Government under the terms of the lease is equal to 100% percent of the total space available in the lessor's building, and will be used as the basis for computing the Government's pro-rata share of real estate taxes, as defined in the Annual Real Estate Tax Escalation Clause. In accordance with last sentence of SFO Paragraph 4.2(B)(7), base year real estate taxes are agreed to be \$1.99 per rentable square foot based on 30,800 rentable square feet.

11. For purposes of determining the base rate for future adjustments to the operating cost, the Government agrees that the base rate of \$5.41 per ANSI/BOMA Office Area (ABOA) square foot, is acceptable. This figure includes the Government's pro-rata share of operating costs. Per Paragraph 1 of the Standard Form 2 of the Lease, the base rate of \$5.41 shall only be applied to 30,492 ANSI/BOMA Office Area square feet. No operating cost escalations shall be processed on the 18,998 ANSI/BOMA Office Area square feet of free space.

12. Notwithstanding any other provision of this agreement requiring the Government to give notice to exercise any option contained herein for extension of the lease for additional space in the facility, or for purchase of the facility, the lessor shall notify the Contracting Officer, in writing, at least thirty (30) calendar days and no more than sixty (60) calendar days prior to the time the option must be exercised. In the event the lessor fails to notify the Government, as required by this paragraph, the Government shall have the right to exercise the option at anytime prior to the expiration of the lease. If GSA exercises the option to renew the lease, said rental will be based on the amount of operating cost adjustments accrued up to date of renewal and calculation on the basis of the new adjusted base rate for services and utilities.

13. Lessor shall complete the building shell as defined in the lease and complete all alterations, improvements, and repairs required by this lease, and deliver the leased premises ready for occupancy by the Government within 90 calendar days from the date of notice to proceed with the construction of the tenant improvements. When Lessor has completed all such alterations, improvements, and repairs, Lessor shall promptly notify the Contracting Officer, who shall promptly cause the same to be inspected.

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Upon the date of completion of such alterations, improvements, and repairs and inspection and acceptance by the Government, the term of this lease shall commence and shall continue for fifteen (15) consecutive calendar years. The commencement date shall be more particularly set forth by a Supplemental Lease Agreement.

Upon acceptance of the leased premises by the Government, the same shall be measured and rental shall be paid, in accordance with Paragraph 4.1 of the lease, "Measurement of Space" and Paragraph 27 General Clauses, GSA Form 3517, "Payment" at the rate of:

**Shell Rent: \$562,100.00** per year or **\$11.24** per Rentable Square Foot (based on 49,990 rentable square feet),

**Amortized annual cost for Tenant Improvement Allowance\*:**  
**\$170,940.00** per year

In accordance with lease negotiations, the Tenant Improvement rate stated above reflects an interest rate of 7% over a 180 month period, which exceeds the firm term of the lease. Should the Government exercise its termination rights, the Government shall have no obligation to pay the Lessor any remaining balance for the Tenant Improvement rent beyond the firm term of the lease.

**Interest rate** at which Tenant Alterations are amortized: **7%**

**Amortized annual cost for Building Specific Security: \$14,784.00** per year

**Annual Cost of Services: \$164,780.00** per year or **\$3.30** per Rentable Square Foot (based on 49,990 rentable square feet), plus accrued escalations per Paragraph 4.3 "Operating Costs"

\*The rent shall be adjusted downward if the Government does not utilize the entire Tenant Improvement Allowance of **\$1,585,584.00** or **\$52.00** per ANSI/BOMA Office Area Square Foot, which is included in the rent, using the 7% amortization rate over the firm term of 15 years. The Government, at its election, may pay lump sum for Tenant Improvements. If this occurs, the rent shall be reduced proportionately using the 7% amortization rate.

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If the Government spends more than the allowance identified above, the Government reserves the right to 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.

All rights, responsibilities, and obligations that bind the Lessor and Government under this lease agreement, including the General Clauses, and any other attachments hereto, shall pertain to the entire space under lease, including the free space.

14. In accordance with Paragraph 3.4 "GSA Forms and Pricing Information" and Paragraph 5.1 "Tenant Improvements Pricing Requirements" of the Lease, the Lessor's Tenant Improvement Fees are established as follows:

1) General Conditions charged by the Lessor's General Contractor for Tenant Improvements requested by the Government is 7% of Total Subcontractors' costs.

2) General Contractor's fee charged by the Lessor for Tenant Improvements requested by the Government is 7% of Total Subcontractors' costs.

3) Architectural/engineering fees charged by the Lessor for Tenant Improvements are \$2.92 per ABOA.

4) Project Management fees charged by the Lessor for Tenant Improvements requested by the Government is 1% of Total Tenant Improvement Construction Costs (not to be applied against A/E fees).

15. It is understood and agreed that the Government retains title to all removable property covered by this agreement and may remove same if so desired. In the event such are not removed by the Government at the end of this lease term, or any extension thereof, title shall vest in the Lessor and all right of restoration waived.

16. Definitions:

A. Where the word "Offeror" appears it shall be considered "Lessor"

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B. Where the word "should" appears it shall be considered to be "shall"

C. Where the word(s) "Solicitation" or "Solicitation for Offers" appears it shall be considered to be "Lease"

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