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Lease No.: S-464-OBO-565

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LEASE AGREEMENT
between
AL FARDAN PROPERTIES L.L.C
and
THE UNITED STATES OF AMERICA

ARTICLE ONE: PARTIES

This lease (hereinafter the "Lease") is entered into by and between Al Fardan Properties L.L.C. whose address is P.O. Box 26660, Doha Qatar, for itself, its heirs, executors, administrators, successors and assigns, hereinafter referred to as "the LANDLORD," and the United States of America, acting by Nathalie Maierson of the Embassy of the United States of America at Doha-Qatar, hereinafter referred to as "the TENANT" and, together with the LANDLORD, as "the Parties."

ARTICLE TWO: DESCRIPTION OF PREMISES

- A. The LANDLORD hereby leases to the TENANT the following described Premises and their appurtenances (hereinafter the "Premises") to be used as a United States diplomatic establishment and for such other purposes as the TENANT may desire:
 - 1. Legal Description: Villa # 96, Al Fardan Gardens I, D-Ring Road
 - 2. Physical Description: Semi Furnished Villa consisting of Foyer, Living, Dining, Family room, kitchen, den, four bedrooms, Four and half bathrooms, maids' quarter, walled back yard and carport.
 - 3. Size of leased Premises: 402 square meters rentable area as agreed with the LANDLORD, 286 square meters gross area as per FAM, and 234 square meters net area as per FAM.
 - 4. Additional Property: None
- B. A floor plan of the leased Premises with dimensions, as well as inventories and condition reports of the Premises, including any mechanical or electrical equipment, furniture, and furnishings provided by the LANDLORD, as they now exist, signed by both parties, are attached to and made part of this Lease as Attachments A (floor plan) and B (inventories and condition reports).

ARTICLE THREE: LEASE TERM

The term of this Lease shall be for three years, beginning July 15, 2021 and ending July 14, 2024.

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ARTICLE FOUR: LEASE RENEWAL

- A. The LANDLORD hereby grants the TENANT the unconditional right to renew this Lease Agreement under these same terms and conditions, including rent for two (2) further periods of three (3) years ending on June 24, 2030, except for the rent that will be determined by the provisions of article twenty: establishing fair market rental values.
- B. To renew this Lease, the TENANT must notify the LANDLORD in writing, at least Ninety (90) days prior to the date the lease term or any renewal period would otherwise expire, that the TENANT is exercising its option to renew. Such notice may be delivered to the LANDLORD in person or to the LANDLORD's address listed in Article 18.

ARTICLE FIVE: PAYMENT

The TENANT shall pay the LANDLORD as follows:

- A. Base Rent -The base annual rent for the initial lease term is 262,080. The base annual rent in any renewal terms shall be as provided in Article Four. Rent in the initial and renewal terms will be paid in semi-annual installments of Qatari Riyals.
- B. In addition to and separate from the base rent, the TENANT agrees to pay the following expenses, none of which are included in or affected by the base rent or any escalations thereof to the Landlord:
 - i. Building Operating Expenses for Common Areas: The estimate for annual building operating expenses in relation to the leased Premises is 9% or QAR 25,920 and will cover the following costs in respect of any common areas: utilities, janitorial activities, landscaping, insurance, property taxes, salaries for landlord staff and contractors, building systems service contracts and maintenance of the property's common spaces which are not leased by the TENANT, elevators, swimming pool upkeep, exercise facilities, façade, signage, etc. It will be paid semi-annually in equal amounts.
- ii. Non-rent Expenses Paid to LANDLORD N/A.
- iii. Non-rent Expenses Paid to Third Parties for the Leased Premises. If applicable, the TENANT agrees to pay the following expenses directly to the appropriate supplier or service provider:

 Consumption charges for electricity and water paid directly to the service provider based on consumption as measured for the TENANT's leased space; phone, internet and/or cable TV.
- C. Annual Review of Building Operating Expenses will be reconciled annually between the landlord and the tenant.
- D. Commissioning- N/A.



E. Annual Appropriations - All financial obligations of the TENANT resulting from this Lease are subject to the availability of funds appropriated annually by the Congress of the United States of America.

ARTICLE SIX: WARRANTIES

- A. The LANDLORD warrants that it is the sole and lawful owner of the Premises and that it is duly authorized and able to enter into this Lease and perform its obligations hereunder, and that this Lease and the TENANT's rights hereunder do not and will not conflict with any rights of LANDLORD or any third party or governmental entity. The LANDLORD also warrants that the TENANT shall peaceably enjoy possession of the Premises for the Lease term (and any extensions thereof) without any interruption or disturbance from the LANDLORD or any other person claiming by, from, through, or under the LANDLORD or otherwise. The LANDLORD further warrants that it will hold the TENANT free and harmless from any and all demands, claims, actions or proceedings by any other party in regard to the leased Premises.
- B. The LANDLORD will handle and settle or otherwise dispose of all demands, claims, actions, or proceedings by others in respect of the TENANT's right of quiet possession. If the TENANT has notified the LANDLORD in writing of the demand, claim, action or proceeding, and the LANDLORD has failed to take timely action to handle, settle or otherwise dispose of such demand, claim, action or proceeding, then the TENANT may defend its right to quiet possession, and the LANDLORD agrees to reimburse the TENANT for any and all costs incurred thereby (including, without limitation, all attorney's fees and costs) as soon as practicable after the TENANT's presentation of its claim for such expenses.
- C. The TENANT warrants that the person executing this Lease on its behalf has all requisite power and authority to enter into this Lease on behalf of the United States of America.

ARTICLE SEVEN: LANDLORD RIGHTS AND RESPONSIBILITIES

- A. Right of Entry. For the purpose of maintaining the Premises, the LANDLORD reserves the right to enter the Premises to inspect and make any necessary repairs, so long as such entry is at prearranged times, with the consent of the TENANT, and, at the TENANT's discretion, in the presence of a TENANT employee. The TENANT's consent shall not be unreasonably withheld. The LANDLORD may not, however, gain access to sensitive or secured areas, as determined by the TENANT in its sole discretion.
- B. LANDLORD-provided services. The LANDLORD shall furnish or otherwise provide to the TENANT during the Lease term the following: Metered

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electrical and water connections, telephone service facility, hot and cold running water, roof water tanks or central tanked with automatic water pumping system, pressure pumps, air conditioners throughout the house, hookups for dishwasher, Washer and washer. These services will be provided at no additional cost to the TENANT.

- C. Maintenance Responsibilities. The LANDLORD shall, at its own cost and expense, be responsible for all maintenance, structural work, and repairs to the Premises that are not the responsibility of the TENANT under this Lease. This includes, but is not limited to, maintenance and repair of the following:
 - structural elements such as walls, ceilings, roofs, floors, and foundations;
 - 2. building systems such as electrical distribution, plumbing, ventilation, heating, and air conditioning, and associated fixtures;
 - 3. equipment such as elevators, escalators, and LANDLORD-supplied generators, air-conditioning units, water filtration systems, laundry facilities, and kitchen appliances; and
 - 4. fire warning and protection systems.

The LANDLORD acknowledges that fulfillment of all of its obligations hereunder, including keeping the building, its systems, and all common and external areas thereof in good repair and tenantable condition, is a fundamental condition of this Lease and that this obligation must be fulfilled to make the Premises appropriate for use by the TENANT.

D. Responsibility for Damages. The LANDLORD will be responsible for any damages caused by its failure to maintain the Premises in accordance with paragraph C above, the breakdown of any building systems, or any failure to maintain the common areas of the Premises. The LANDLORD accepts full and sole responsibility for any claim arising in connection with damage or injury sustained through the use of public entrances, stairways, elevators, hallways and conveniences. The LANDLORD shall not be responsible for interruptions in utilities, beyond LANDLORD's control, supplied by municipal sources.

E. Emergency Repairs.

i. "Emergency": In this context, emergency means any physical condition or event that renders all or a significant portion of the Premises substantially unusable by the occupants for the intended purpose, taking into account prevailing weather and other natural conditions.

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ii. The LANDLORD or its authorized representative must respond to the TENANT'S notice of an emergency by visiting the property within eight (8) hours of being notified in any manner. The LANDLORD agrees to complete, at its sole expense, emergency repairs within forty-eight (48) hours after receiving notice from the TENANT, except that where repairs cannot be completed within forty-eight (48) hours, the LANDLORD shall perform all necessary temporary repairs to prevent further deterioration of or damage to the Premises or their contents within the same forty-eight (48) hours, and within the following forty-eight (48) hours present a schedule, reasonable in the circumstances and acceptable to the TENANT, for completing all required repairs.

iii. For any emergency repairs that the LANDLORD is responsible for but does not handle in this manner, the TENANT may undertake the repairs at the LANDLORD's sole expense. Any funds expended by the TENANT in this regard shall be deemed prepaid rent and the next rental payment shall be reduced by that amount. If all rental payments have been made, or the amount expended exceeds the amount of any remaining rental payments, the LANDLORD shall make a direct refund to the TENANT.

F. Non-Emergency Repairs.

- Within seventy-two (72) hours of receiving written notice from the TENANT of the need for specific non-emergency repairs, the LANDLORD shall provide a schedule for completing all required repairs within a further seven (7) business days for acceptance by the TENANT.
- ii. For any repairs that the LANDLORD is responsible for but does not handle in this manner, or complete as required, the TENANT may undertake the repairs at the LANDLORD's sole expense. Any funds expended by the TENANT in this regard shall be deemed prepaid rent and the next rental payment shall be reduced by that amount. If all rental payments have been made, or the amount expended exceeds the amount of any remaining rental payments, the LANDLORD shall make a direct refund to the TENANT.
- G. Taxes, Fees, and Assessments. The LANDLORD accepts full and sole responsibility for the payment of all fees, taxes, levies, duties, and other charges of a public nature that are or may be assessed against the property, including all use, ownership, and property taxes. Further, all expenses, if any, incurred in connection with the execution or registration of this Lease, including without limitation notarial charges, registration



charges, transaction taxes, stamp duties, or other fiscal charges, shall be paid by the LANDLORD.

- H. Registration. If local law permits the LANDLORD to register this Lease, the LANDLORD warrants that it will do so at its sole expense, and, if so required by the TENANT in writing, the LANDLORD will provide the TENANT proof of registration within sixty (60) calendar days, or as provided under local registration procedures, following the execution of this Lease or renewals thereof.
- I. Claims. The LANDLORD accepts full and sole responsibility for any claims arising from the TENANT or from third parties for damage or injury sustained when the LANDLORD has failed to maintain or repair the Premises or any systems or common areas as required by this Lease. The LANDLORD also accepts responsibility for damage or injury sustained by the TENANT or third parties and resulting from the negligence or willful acts of the LANDLORD, LANDLORD's agents, or employees.

ARTICLE EIGHT: TENANT RIGHTS AND RESPONSIBILITIES

- A. The TENANT shall have the right, during the existence of this Lease, to erect structures, additions and signs, to make alterations, and to attach fixtures in or upon the Premises. This includes the right to affix a flagstaff, a U.S. flag, a U.S. seal, and office signs and insignia on the Premises leased. Such fixtures, additions, or structures placed in or upon or attached to the said Premises shall be and remain the property of the TENANT and may be removed before, at the time of, or within a reasonable time after the Lease or any extension thereof expires or is terminated.
- B. The TENANT shall, unless specified to the contrary, maintain the said Premises in good repair and tenantable condition, defined as minor maintenance such as trash removal, sweeping or vacuuming floors, general lawn and yard care if the Premises consist of a single-family home, cleaning up after pets if applicable, repairing damage caused by the TENANT's use beyond normal wear and tear, and replacing light bulbs during the continuance of this Lease. The TENANT is not responsible for damage caused directly or indirectly by the elements, force majeure, or circumstances or parties not under the TENANT's control.
- C. The TENANT may request and perform on an annual basis, or more frequently when special circumstances warrant, a visual inspection and testing, if applicable, of all building systems, including electrical, plumbing and fire suppression systems, serving all common areas, parking spaces, and the Premises. The LANDLORD shall make these systems accessible



to the TENANT during normal business hours, and immediately upon request by the TENANT in case of an emergency at any other time.

ARTICLE NINE: ASSIGNMENT AND SUBLEASE

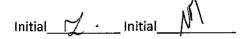
- A. The TENANT may at any time assign its interest in the Premises or any portion thereof or sublet the Premises or any portion thereof to any party without the prior consent of the LANDLORD.
- B. If the LANDLORD intends to assign its rights and responsibilities under the Lease to a third party, or if the LANDLORD intends to transfer its interest in the Premises to a third party by any method, the LANDLORD shall give to the TENANT written notice of the identity of such third party at least ninety (90) days before to the transfer or assignment. The TENANT agrees to keep this information confidential until after the transfer is complete. The TENANT may, within ninety (90) days of receipt of the notice, terminate the Lease.
- C. In the event of any assignment or other transfer referenced in paragraph B, the LANDLORD shall procure the written agreement of the assignee or transferee to assume and carry out all of the covenants and obligations of the LANDLORD under this Lease. The LANDLORD shall provide a copy of such agreement to the TENANT on or before the date of such assignment or transfer.

ARTICLE TEN: PURCHASE OPTION

Non-Applicable.

ARTICLE ELEVEN: RISK OF LOSS AND INSURANCE

- A. The LANDLORD shall bear responsibility for all risk of loss of or damage to the Premises for the entire term of this Lease arising from any causes whatsoever, other than TENANT fault, including, but not limited to: fire; lightning; storm; tempest; explosion; riot; civil commotion; malicious or criminal acts of destruction; bursting or overflowing of water tanks, apparatus or pipes, boiler or machinery; flood; labor disturbance; earthquake; and any other casualty or Act of God.
- B. The LANDLORD shall adequately insure the Premises against all risks enumerated above and all risks normally covered under standard property insurance. The LANDLORD shall also carry adequate personal injury and liability insurance to cover all risks for which the LANDLORD is responsible. Evidence of the LANDLORD's insurance coverage shall be furnished to the TENANT within twenty (20) days after the Parties sign the Lease. The TENANT shall thereafter be entitled to require proof at reasonable intervals that the policy remains in force, and to withhold rent until the LANDLORD provides such proof.



C. Each party, respectively, shall be liable for damages to the leased Premises caused by its own fault or negligence, or that of its agents or employees.

ARTICLE TWELVE: DESTRUCTION OF PREMISES

- A. Whenever the Premises or any essential part thereof shall be destroyed or rendered unfit for further tenancy through fire, vandalism, earthquake, flood, storm, war, civil disturbance, Act of God, or other similar casualty, this Lease shall, at the option of the TENANT, immediately terminate upon provision of written notice to the LANDLORD. In the event of such termination, no rent shall accrue to the LANDLORD after it receives the TENANT's written notice.
- B. In case of partial destruction or damage to the Premises from the above-described causes, the TENANT may terminate this Lease only in part at its option and remain in the portion of the Premises that remains tenantable. Should the TENANT elect to remain in Premises rendered partially untenantable, a proportionate rebate or reduction of prevailing rental payments will be allowed and will be reflected in an amendment to this Lease to be signed within two (2) months after the damage occurs.

ARTICLE THIRTEEN: LANDLORD'S DEFAULT

In the event the LANDLORD fails to fulfill any of its obligations under this Lease ("default"), and where this Lease specifically provides no other remedy for such failure, the TENANT is entitled either to terminate this Lease, or, at its option, to take any measures which it deems necessary to establish the conditions contemplated by this Lease at the entire expense of the LANDLORD, including offsetting rental payments against any cost incurred by the TENANT due to LANDLORD default. The TENANT will provide written advance notice to the LANDLORD of its intention to take action in accordance with this Article.

ARTICLE FOURTEEN: TERMINATION

- A. The TENANT may, for its convenience, terminate this Lease in whole or in part at any time, if it determines that such termination is in the best interests of the TENANT, by giving written notice to the LANDLORD Ninety (90) days in advance. If the TENANT terminates this Lease in accordance with this clause, the TENANT shall not be liable for any charges additional to those normally incurred up to the date the Lease is terminated.
- B. If the Lease is terminated by the TENANT under any of the TENANT's termination rights contained in this Lease, the LANDLORD shall within Ninety (90) days of termination make a pro rata refund of any advance rental or other payments in excess of liabilities accrued to the date of termination.

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ARTICLE FIFTEEN: DISPUTES RESOLUTION

A. In the event that any disputes arise concerning the text of this Lease, the English language version prevails.

- B. Any disputes arising between the Parties hereto concerning this Lease that cannot be resolved in negotiations between the LANDLORD and TENANT, shall be settled in accordance with the dispute settlement provisions that follow:
 - 1. This Lease is subject to the Contract Disputes Act of 1978, as amended (41 U.S.C. 7101 et seq.) (the "Act"). Except as provided in the Act, all disputes arising under or relating to this Lease shall be resolved exclusively under this Article; the parties hereby waive any right they might have to bring suit in respect of any disputes or claims arising under or relating to this Lease.
 - "Claim," as used in this Article, means a written demand or written assertion by the LANDLORD or TENANT seeking, as a matter of right, the payment of money in a sum certain, the adjustment or interpretation of the Lease terms, or other relief arising under or relating to this Lease. A "claim arising under the Lease," unlike a claim relating to the Lease, is a claim that can be resolved under an article of this Lease that provides for the relief sought by the claimant. However, a written demand or written assertion by the LANDLORD seeking the payment of money exceeding U.S. \$100,000 is not a claim until certified as required by subparagraphs 4(A) through 4(D) of this Article. A voucher, invoice, or other routine request for payment that is not in dispute when submitted is not a claim under this Article. The submission may be converted to a claim under the Article, by complying with the submission and certification requirements of this Article, if it is disputed either as to liability or amount or is not acted upon within a reasonable time.
 - 3. A claim by the LANDLORD shall be made in writing and submitted within six (6) years after accrual of the claim to the TENANT's Contracting Officer for a written decision. A claim by the TENANT against the LANDLORD shall be subject to a written decision by the TENANT's Contracting Officer.
 - 4. (a) The LANDLORD shall provide the certification specified in subparagraph 4(C) of this Article when submitting any claim exceeding U.S. \$100,000; or regardless of the amount claimed, when using Arbitration conducted pursuant to <u>5 U.S.C. 575-580</u> or any other alternative means of dispute resolution ("ADR") technique that the TENANT elects to handle in accordance with the Administrative Dispute Resolution Act ("ADRA") (<u>5 U.S.C. 571</u> et seq).

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(b) The certification requirement does not apply to issues in controversy that have not been submitted as all or part of a claim.

- (c) The certification shall state as follows: "I certify that the claim is made in good faith; that the supporting data are accurate and complete to the best of my knowledge and belief; that the amount requested accurately reflects the Lease adjustment for which the LANDLORD believes the TENANT is liable; and that I am duly authorized to certify the claim on behalf of the LANDLORD."
- (d) The certification may be executed by any person duly authorized to bind the LANDLORD with respect to the claim.
- 5. For LANDLORD claims of U.S. \$100,000 or less, the TENANT'S Contracting Officer must, if requested in writing by the LANDLORD, render a decision within sixty (60) days of the request. For LANDLORD-certified claims over U.S. \$100,000, the TENANT'S Contracting Officer must, within sixty (60) days, decide the claim or notify the LANDLORD of the date by which the decision will be made.
- 6. The TENANT's Contracting Officer's decision shall be final unless the LANDLORD appeals or files a suit as provided in the Act.
- 7. If the claim by the LANDLORD is submitted to the TENANT's Contracting Officer or a claim by the TENANT is presented to the LANDLORD, the Parties, by mutual consent, may agree to use Alternate Dispute Resolution (ADR). If the LANDLORD refuses an offer for Alternate Dispute Resolution, the LANDLORD shall inform the TENANT's Contracting Officer, in writing, of the LANDLORD's specific reasons for rejecting the request. When using arbitration pursuant to 5 U.S.C. 575-580, or when using any other ADR technique that the TENANT elects to handle in accordance with the ADRA, any claim, regardless of amount, shall be accompanied by the certification described in subparagraph 4(C) of this Article, and executed in accordance with subparagraph 4(D) of this Article.
- 8. The TENANT shall pay interest on the amount found due and unpaid from:
 - (a) The date the TENANT's Contracting Officer receives the claim (certified if required); or
 - (b) The date that payment otherwise would be due, if that date is later, until the date of payment. With regard to claims having defective certifications, as defined in (FAR) 48 CFR 33.201, interest shall be paid from the date that the TENANT's



Contracting Officer initially receives the claim. Simple interest on claims shall be paid at the rate, as fixed by the U.S. Secretary of the Treasury as provided in the Act, which is applicable to the period during which the TENANT's Contracting Officer receives the claim, and then at the rate applicable for each 6-month period as fixed by the U.S. Secretary of the Treasury during the pendency of the claim.

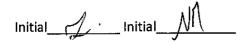
- 9. The LANDLORD shall proceed diligently with performance of this Lease, pending final resolution of any request for relief, claim, appeal, or action arising under or relating to the Lease, and comply with any decision from the TENANT's Contracting Officer.
- 10. In the event that both parties have complied fully with all the provisions of this Article, but one of the parties is dissatisfied with the final decision, the aggrieved party may, at its option, either appeal the decision to the U.S. Civilian Board of Contract Appeals, or file a suit in the U.S. Court of Federal Claims, as applicable.

ARTICLE SIXTEEN: CHOICE OF LAW

The terms of this Lease shall be construed in accordance with the local laws governing the location of the Premises leased hereunder.

ARTICLE SEVENTEEN: SCOPE OF AGREEMENT AND LEGAL CONSTRUCTION

- A. This Lease cancels all other agreements that the parties may have previously entered into which relate to the Premises, and this written agreement constitutes the entire understanding of the Parties.
- B. No discussions or representations made during negotiation of this Lease shall be construed to be terms of this Lease.
- C. Any changes, additions, variations, or modifications of the terms of this Lease shall not be valid unless made in writing and signed by both parties hereto. For the purposes of this paragraph, only the signature of the General Services Officer or Management Officer at the U.S. Embassy Doha-Qatar shall be deemed valid and binding as against the TENANT.
- D. Neither failure of either party to insist upon strict performance of any agreement, term, covenant, or condition hereof, nor failure of either party to exercise any right or remedy consequent upon a breach thereof, shall constitute a waiver of any breach or a waiver of such agreement, term, covenant, or condition in the future.
- E. An invalidation of one of the clauses of this Lease agreement shall not be grounds for invalidation of any other clauses.



ARTICLE EIGHTEEN: NOTICES

A. All notices under this Lease agreement, other than legal service of process, shall be delivered to the persons at the addresses set forth below:

For the LANDLORD:

For the TENANT:

Leasing Manager Al Fardan Properties L.L.C. Doha, Qatar General Services Officer American Embassy Doha, Qatar

B. Legal service of process upon the TENANT shall be made through the Ministry of Foreign Affairs in accordance with customary international law.

ARTICLE NINETEEN: CERTIFICATION AND DISCLOSURE REGARDING PAYMENTS TO INFLUENCE CERTAIN FEDERAL TRANSACTIONS

- A. The LANDLORD, by signing this Lease, hereby certifies to the best of its knowledge and belief that on or after December 23, 1989:
 - 1. No appropriated funds of the United States Government have been paid or will be paid to any person for influencing or attempting to influence an officer or employee of any agency of the United States Government, a member of the United States Congress, an officer or employee of the United States Congress, or an employee of a Member of the United States Congress on the LANDLORD's behalf, in connection with the award of any United States Government contract (including this Lease), the making of any United States Government loan, the entering into of any cooperative agreement, and the extension, continuation, renewal, amendment, or modification of any such contract, grant, loan, or cooperative agreement.
 - 2. If any funds other than United States Government appropriated funds (including profit or fee received under a covered Federal transaction) have been paid, or will be paid, to any person for influencing or attempting to influence an officer or employee of any agency of the United States Government, a member of the United States Congress, an officer or employee of the United States Congress, or an employee of a Member of the United States Congress, on the LANDLORD's behalf in connection with this Lease, the LANDLORD shall complete and submit to the Contracting Officer, prior to the execution of this Lease, OMB Standard Form LLL, Disclosure of Lobbying Activities.

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 The LANDLORD will include the language of this certification in any contract awarded by LANDLORD to fulfill LANDLORD's obligations under this Lease that exceeds U.S. \$100,000, and will require that all recipients of such contract awards shall certify and disclose accordingly.

B. Submission of this certification and disclosure is a prerequisite for making and entering into this Lease imposed by Section 1352, Title 31, United States Code. Any person who makes an expenditure prohibited under this provision or who fails to file or amend the disclosure form to be filed or amended by this provision, shall be subject to a civil penalty of not less than U.S. \$10,000, and not more than U.S. \$100,000, for each such failure.

ARTICLE TWENTY: ESTABLISHING FAIR MARKET RENTAL VALUES AND PURCHASE PRICE

- A. **Goal** It is the goal of the parties that at all times the rent paid to the LANDLORD for the Premises reflect its fair market rental value (FMRV) and, if the option to purchase is exercised, that the purchase price paid to the LANDLORD reflect the fair market value (FMV) at the time of exercising the option. To achieve this goal, the parties agree to use the following procedures, where applicable, to obtain professional, independent, and fair appraisals.
- B. **Valuation Committee** Where this Lease expressly requires a determination of fair market rental value and/or fair market value to purchase and the parties are unable to agree on such value(s) through good faith negotiations, the amount shall be determined by a valuation committee of up to three valuers. Each party shall pay the cost of its own valuer. The parties shall share equally in the cost of the third valuer, if needed. The Committee shall be formed as follows:
 - 1. The valuation committee shall start with two valuers.
 - 2. Each party shall name one valuer within thirty (30) calendar days after the end of the period for reaching agreement under Articles 4 or 10. Valuers must be persons with at least ten (10) years' experience in actively performing valuations of real property similar in location, type, and size to the subject property, and be certified members in good standing of, and/or be certified by, the relevant national Board of Appraisers, the Appraiser General, or relevant Land Valuation Department, or any internationally recognized appraisal institution or entity.
 - 3. Each party must notify the other within forty-eight (48) hours of naming its valuer. Valuations must be completed by both valuers



within forty-five (45) calendar days of the appointment date of the second valuer.

- 4. By or before the end of the forty-five (45) day period in paragraph 3, the parties shall exchange the summary pages of their respective valuation reports at the same time showing the concluded fair market rental value or fair market purchase price. If the values differ by less than 25 percent of the higher value, the final base rent or purchase price will be the average between the two values. If the two values differ by 25 percent or more of the higher value, a third valuer must be selected by the two valuers.
- 5. The original two valuers must agree on and select a third valuer within thirty (30) calendar days after the expiry of the forty-five (45) day period in paragraph 4. The third valuer must have similar or greater experience and qualifications as the original two valuers. The parties may, but are not required to, share lists of acceptable valuers in preference order and any valuer on both lists shall be the third valuer, and if more than one valuer is on both lists, the valuer with the highest combined preference shall be the third valuer. Each party shall pay half the cost of the third valuer.
- 6. If the original two valuers are unable for any reason to agree to a third valuer within the allowed thirty (30) calendar days, and the parties have not expressly agreed to extend that period of time, the third valuer will be appointed by the Senior Executive Officer of the relevant national Board of Appraisers, the Appraiser General, or Land Valuation Department. Either party may request the Senior Executive to make that appointment as necessary, and shall simultaneously give the other party notice of the request.
- 7. The third valuer must review the full appraisal reports of the two valuers named in B.3 above within thirty (30) calendar days of appointment and make a final written determination of the fair market rental value or fair market purchase price within the range of the two existing valuations. The third valuer must provide notice of the final value to both parties at the same time and not later than five (5) calendar days after the end of the review period. The valuation by the third valuer is final and binding. There shall be no appeal to any other authority of the final decision.

C. Criteria for Determination of Fair Market Rental Value and Fair Market Value to Purchase

For the purpose of establishing FMRV to lease and FMV to purchase, the parties shall use the following definitions, and any valuers hired to support this process must use them as well:

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1. Fair Market Rental Value (FMRV)

Any reference to fair market rental value in Article 4 shall at all times mean the present rental value, in U.S. dollars or local currency, of this and similar rental properties leased for similar durations, which could reasonably be expected to be realized in the open market as of the effective date of the valuation, assuming a willing tenant and landlord, neither being under any compulsion to lease and both having reasonable knowledge of relevant facts, as determined by independent real estate valuers. Such rental value shall disregard any improvements made, funded, or owned by the TENANT, including without limitation all structures, equipment, installations, systems, furnishings, fixtures, finishes, and security elements.

2. Fair Market Value (FMV)

The fair market value to purchase under Article 10 is the amount in U.S. dollars or local currency which could reasonably be expected to be realized in the open market as of the effective date of the valuation, assuming fee simple ownership (or its local equivalent) and a willing buyer and willing seller, with neither being under any compulsion to buy or to sell, and both having reasonable knowledge of relevant facts, as determined by independent real estate valuers. The value shall disregard any improvements made, funded, or owned by the TENANT, including without limitation all structures, equipment, installations, systems, furnishings, fixtures, finishes, and security elements.

D. Failure to Cooperate in Valuation Process - In the event any party to this Lease follows the above process in good faith, and the other party or its appointed valuer unreasonably fails or refuses to follow the above process, and that failure or refusal lasts for more than thirty (30) calendar days after an explicit action is required, or a party is found at any time to have improperly influenced any valuer or inappropriately revised or altered any relevant document involved in this process, then the party acting in good faith may notify the other party of such noncompliance in writing, in which case the other party shall have five (5) business days to make a written response. Unless such written response satisfies the first party, acting reasonably, of the second party's compliance, the first party shall have no further obligation to negotiate the rent or purchase price, and the non-complying party shall be deemed to have executed all required transaction documents required to establish and make effective the FMRV or FMV established by the complying party's valuer.

Initial_____Initial_____

This Lease shall become effective on the date of the last signature of the parties.

SIGNATURES

IN WITNESS WHEREOF, the Parties or their duly authorized representatives have affixed their signatures below.

LANDLORD:

Al Fardan Properties L.L.C

By: Bilal Atout Head of Leasing

Al Gassar Resorts Doha, Qatar

Date: 2.5 JUL 2021

Properio

TENANT:

United States of America

By: Nathalie Maierson

Assistant General Services Officer

U.S. Embassy, Doha, Qatar

Date: 7/13/2021