DEPARTMENT OF THE NAVY

LEASE FOR TITLE VIII HOUSING PROJECT

U. S. MARINE BARRACKS, CAMP LEJEUNE, N. C.

Second Increment
Mortgage "D"
Section 2
Contract NOy (R)-60455

THIS LEASE, made between the UNITED STATES OF AMERICA (hereinafter referred to as the Government), represented by the Contracting Officer executing this lease, as Lessor, and TARAWA TERRACE, INC., a corporation organized and existing under the laws of the State of North Carolina, with a principal place of business at Camp Lejeune, North Carolina, as Lessee.

WITNESSETH:

THAT, under authority of the Act of August 5, 1947 (61 Stat. 774; 34 USC 522a), and Title VIII of the National Housing Act, as amended (63 Stat. 571; 12 USC 1748-1748h), the Secretary of the Navy has determined that the lease of the hereinafter described premises will effectuate the purposes of the said Title VIII, and the Secretary, in consideration of the observance and performance by the Lessee of the covenants and conditions hereinafter set forth, hereby leases to the Lessee for a period of seventy-five (75) years commencing on the date of final execution of this lease by the Government and by the Lessee, subject to termination as hereinafter provided, the premises hereinafter described, to be used for the purpose of erecting, maintaining, and operating thereon a housing project, consisting of approximately 501 units, substantially in accordance with detailed plans and specifications submitted by the Department of the Navy (hereinafter referred to as the Department), and approved by the Federal Housing Commissioner (hereinafter referred to as the Commissioner). Failure of the Lessee to complete the said housing project in whole or in part shall not be grounds for termination of this lease, except as provided in Condition 2 hereof.

THE PREMISES hereby leased are described as follows:

A parcel of land containing 185.99 acres net, more or less, situated in the County of Onslow, State of North Carolina, more particularly described as commencing at a point North 85 degrees 18 minutes 22 seconds East 8,668.70 feet of "Northeast 1933" U. S. C. G. Second Order Triangulation Station" and thence South 136.18 feet to a point; thence North 87 degrees 21 minutes West 216.23 feet to a point, thence South 80.97 feet to a point on the center line of Tarawa Boulevard, which point shall be known as the point of beginning; thence South 899.74 feet to a point; thence South 71 degrees 20 minutes West 1,738.21 feet to a point; thence North 40 degrees 20 minutes West 1,304 feet to a point; thence North 11 degrees 5 minutes West 1,540 feet to a point; thence North 51 degrees 25 minutes West 1,193 feet to a point; thence North 9 degrees 19 minutes 40 seconds East 2,126.02 feet to a point; thence South 80 degrees 34

minutes East 1,295.50 feet to a point; thence North 9 degrees 26 minutes East 600 feet to a point on the Southern edge of the right of way of North Carolina Highway 24; thence South 80 degrees 34 minutes East 100 feet to a point on the center line of Tarawa Boulevard; thence along the center line of Tarawa Boulevard the following courses and distances: South 9 degrees 26 minutes West 925.36 feet to a point; in a Southeasterly direction along a curve to the left, said curve having a radius of 674.56 feet, a distance of 266.86 feet; South 13 degrees 15 minutes East 296.91 feet; in a Southwesterly direction along a curve to the right, said curve having a radius of 1,108.95 feet, a distance of 396.77 feet; South 7 degrees 15 minutes West 854.01 feet; in a Southeasterly direction along a curve to the left, said curve having a radius of 993.56 feet, a distance of 1,127.16 feet; South 57 degrees 45 minutes East 978.44 feet; in a Southeasterly direction along a curve to the left, said curve having a radius of 390.86 feet, a distance of 29.88 feet; East 572.16 feet to the point of beginning.

Excepting and Reserving therefrom a 60 foot wide strip of land, known as the "Well Strip", which extends across that part of the above described parcel which extends to and adjoins North Carolina Highway No. 24, said 60 foot strip of land having been previously leased to Tarawa Terrace, Inc. by lease executed by the United States of America on May 17, 1951 and duly recorded in Book 228 at Page 301 Onslow County Registry, North Carolina.

The above lands with the reserved portion are as delineated and shown on "Plat Showing TARAWA TERRACE (Second Increment)" dated June 2, 1952, copy of which is attached hereto and made a part hereof as Exhibit "A".

THIS LEASE is granted subject to the following covenants and conditions:

1. That the Lessee shall pay to the Government cash rent in the amount of One Hundred Dollars ($100.00) per annum, payable in advance. Payment shall be by certified check payable to the Treasurer of the United States, delivered to the Commanding General, U. S. Marine Barracks, Camp Lejeune, North Carolina, (hereinafter referred to as the Commanding General), for delivery to the U. S. Navy Regional Accounts Office, Washington, D. C.

2. That an application for mortgage insurance under Title VIII of the National Housing Act, as amended, for the said housing project, including Exhibits required therein, shall be submitted to the Federal Housing Administration within forty-five (45) days from the effective date of this lease. In the event that the Commissioner does not issue a commitment to insure pursuant to such application, or in the event that a commitment to insure is issued and the mortgage pursuant thereto is not initially endorsed for insurance within ninety (90) days from the date of such issuance or any extensions thereof, the Government, at its option, may effect a termination of this lease and all the rights of the Lessee thereunder; the Government may at once re-enter the leased premises and repossess itself thereof and remove all persons therefrom or may resort to any summary action to recover same; Provided, however, written notice of intention to so terminate this lease shall be given the Lessee, the Commissioner and the proposed mortgagee, if any, at least fifteen (15) days prior to said termination.

3. (a) That the Lessee shall lease all units of the housing project to such military and civilian personnel of the Army, Navy, Marine Corps or Air Force (including Government Contractors' employees) assigned to duty at the military installation or in the area where such property is located, as are designated by the said Commanding General; Provided, however, that in the event the said Commanding General fails to designate military or civilian personnel of the Army, Navy, Marine Corps or Air Force (including Government contractors' employees) to whom the unit or units shall be leased, within thirty (30) days after receipt of written notice from the Lessee that such unit or units are available for lease, or such designated personnel fails to execute a lease within said thirty (30) day period or fails to indicate in writing to the Lessee within said thirty (30) day period that he will execute the lease or refuses to execute the lease within five (5) days after presentation by the Lessee for execution, if such lease is presented for execution subsequent to the expiration of said thirty (30) day period, the Lessee may lease such unit or units to persons other than said military or civilian personnel. Rental for the unit accepted by such designated personnel shall accrue to the Lessee from the date of occupancy or from the expiration date of the said thirty (30) day period, whichever is first. The execution of a lease or written notice by such designated personnel that he will execute a lease shall be deemed to be an acceptance of the unit.

(b) That any lease granted to said military or civilian personnel shall be for a term of one (1) month and shall provide for automatic renewals thereafter from month to month until said military or civilian personnel gives thirty (30) days written notice of relinquishment. Such lease shall also provide that it may be terminated at any time upon thirty (30) days written notice from the Commanding General to the Lessee that the tenant concerned is no longer such military or civilian personnel, so assigned to duty.

(c) That in the event any unit is leased to persons other than said military or civilian personnel, such lease shall be limited to a term of one (1) year and shall provide for automatic renewals thereafter from month to month until the said Commanding General exercises his right to designate a tenant and gives written notice to the Lessee as hereinafter provided, Lessee shall notify the said Commanding General at least sixty-five (65) days prior to the expiration or termination of any firm one (1) year lease so granted, and the said Commanding General shall thereafter, at any time, have the right to designate a tenant for any unit on which said one (1) year lease shall have expired or terminated, by giving to Lessee notice of such designation at least thirty-five (35) days prior to the expiration or termination of any one (1) year lease, or at least five (5) days prior to the beginning of any automatically renewable monthly term, the former to be effective at the end of such firm term period, and the latter at the end of the first monthly term running in full after the giving of such notice. If such designated tenant fails to execute a lease on or before the effective termination date of the lease for said unit or fails to indicate in writing to the Lessee on or before the effective termination date of the lease for said unit that he will execute the lease or refuses to execute the lease within five (5) days after presentation of a lease by the Lessee for execution, if such lease is presented for execution subsequent to the effective termination date of the lease for said unit, the Lessee may lease such unit to persons other than said designated tenant. Rental for the unit accepted by such designated tenant shall accrue to the Lessee from the date of occupancy or the effective termination date of the lease for said unit, if the unit has been made available for occupancy by the Lessee, whichever is first. If the unit has not been made available for occupancy by the Lessee upon the effective termination date of the lease for such unit, rental shall accrue to the Lessee from the date of occupancy or the expiration date of a five (5) day written notice by the Lessee to the designated tenant that the unit is available for occupancy, whichever is first. The execution of a lease or written notice by such designated personnel that he will execute a lease shall be deemed to be an acceptance of the unit. Any lease granted pursuant to this Condition 3 (c) to persons other than said military or civilian

personnel shall reserve unto Lessee right to revoke the Lease in the event there is a declaration of national emergency by the President or Congress of the United States, and the Lessee hereby agrees that it will, during the period of any such national emergency, revoke any and/or all such leases at the written request of the said Commanding General. Nothing contained in this paragraph shall be construed as contemplating the eviction of tenants in violation or contravention of Federal, State, or local law in restriction of such eviction, in the event, and in the event only that such law is applicable to housing units erected on the said military installation.

4. That if at any time during the term of this Lease, there is no mortgage insured or held by the Commissioner under the National Housing Act covering the interest of the Lessee, and the leasehold interest is not owned, or otherwise controlled, by the Commissioner, the rental rates for leases granted in accordance with Condition 3 shall be such rates as are agreed upon from time to time by the Contracting Officer and the Lessee; Provided, however, that in case this Lease shall be acquired by the Commissioner and subsequently assigned or sold, the rents shall not be reduced below the schedule of rents then in effect without the consent of the then owner and holder of the leasehold interest.

5. That the Lessee shall neither transfer nor assign this lease without the prior written approval of the Contracting Officer. This provision shall not apply to the leasing of the individual units to tenants or to the placing of Deeds of Trust, mortgages or similar liens on the leasehold interest or to voluntary or involuntary transfers in pursuance of such security instruments or to any transfer in pursuance of, or subsequent to, any transfer of the property under the contract of mortgage insurance.

6. That the Lessee shall at all times exercise due diligence in the protection of the leased premises (which term, as hereinafter used, shall include the buildings and other improvements constituting the housing project) against damage or destruction by fire and other causes.

7. That the Lessee shall comply with all laws, ordinances, and regulations that are applicable to the leased premises with regard to construction, sanitation, licenses or permits to do business, and other matters.

8. That the Lessee pay to the proper authority when and as the same become due and payable, all taxes, assessments, and similar charges which, at any time during the term of this lease, may be taxed, assessed or imposed upon the Government or upon the Lessee with respect to or upon the leased premises. In the event any taxes, assessments or similar charges are imposed with the consent of the Congress of the United States upon the interest of the Government in the leased premises (as opposed to the leasehold interest of the Lessee therein), this lease shall be renegotiated so as to accomplish a reduction in the rental provided above, which reduction shall not be greater than the difference between the amount of such taxes, assessments or similar charges, and the amount of any taxes, assessments or similar charges which were imposed upon such Lessee with respect to his leasehold interest in the leased premises prior to the granting of such consent by the Congress of the United States and which shall not in any event be more than fifty (50) per cent of the rental provided above. In event the parties hereto are unable to agree, within ninety (90) days from the date of the imposition of such taxes, assessments or similar charges, upon the reduction in rental, such failure to agree shall be considered to be a question of fact within the meaning of the clause of this lease relating to disputes.

9. That it is agreed that the Government will furnish the following services as to the said housing project during the term of this lease but in no case beyond the period for which the facilities from which such services are to be furnished remain under the control of the Department of the Navy; Provided, that nothing herein shall bind the Government to expand its existing facilities, or to furnish any services which it purchases from private sources unless it is determined that such services cannot reasonably be furnished.

from private sources direct to the Lessee. The Government shall not be responsible for loss or damage to property of the Lessee nor for any other damage or loss of profit suffered by the Lessee arising from or incident to the furnishing of or the temporary failure to furnish the services hereinafter set forth:

None

10. That the Lessee shall have the right to permit municipalities or public utility companies to extend water, sewer, gas, telephone and electric power lines on the leased premises for the exclusive purpose of furnishing utilities to the housing project, subject to all covenants and conditions of this lease.

11. That the buildings and other improvements erected by the Lessee, constituting the aforesaid housing project, shall be and become, as completed, real estate and part of the leased premises, and property of the United States, leased to the Lessee to effectuate the purposes of Title VIII of the National Housing Act, and in accordance with the provisions of this lease, and subject to the terms of this lease, and any renewal or extension of this lease. That upon the termination of the FHA period (as hereinafter defined), all ranges, refrigerators, screens, shades, and other items required to be furnished in accordance with the detailed plans and specifications submitted by the Department, and approved by the Commissioner, shall remain on the leased premises and become the property of the Government without compensation; Provided, however, that where the Lessee replaces any such items, this Condition 11 shall apply only to the replacement; Provided, further, that the provisions of this Condition 11 shall not apply to facilities erected by utilities companies on the leased premises for the purpose of furnishing utilities services to the housing project.

12. That the use and occupancy of the leased premises shall be subject to such rules and regulations as the said Commanding General may from time to time reasonably prescribe for military requirements for safety and security purposes, consistent with the use of the premises for housing.

13. That the Lessee shall, after termination of the FHA period, adhere to such standards of maintenance and repair of the housing project as shall be mutually agreed upon between the Lessee and the Contracting Officer; the Lessee shall observe and perform all the laws, ordinances, rules and regulations relating to health and sanitation for the time being applicable to the said leased premises; and will indemnify and save harmless the Government against all actions, suits, claims and damages by whomsoever brought or made by reason of the failure to keep said housing project in good order, condition and repair, or by reason of non-observance or non-performance of said laws, ordinances, rules and regulations, or of this lease; that the Lessee will permit the Government, at all reasonable times during the said period to enter the leased premises and examine the state of repair and condition thereof, and will commence forthwith, after notice has been given by the Government, such work as may be necessary to return the premises to a condition conforming to the said standard of maintenance and repair.

14. That the right is hereby reserved to the Government, its officers, agents and employees to enter upon the demised premises at any time for the purpose of inspection and when otherwise deemed necessary for the protection of the intersects of the Government; Provided, that if said representatives of the Government desire to enter the housing project the opportunity shall be afforded to the Lessee's representative to accompany said representative of the Government. The Lessee shall have no claim of any character on account of any such inspection against the Government or any officer, agent or employee thereof.

15. That the Government shall not be responsible for damages to the housing project or to property of the Lessee nor for damages to the property or injuries to the person of the Lessee's officers, agents, servants, or

employees, or other persons on the lease premises as invitees or licensees of the Lessee arising from the use of the leased premises by the Lessee, and the Lessee shall indemnify and save the Government harmless from any and all such claims. The Government shall not be responsible for damages to any persons or property off the leased premises arising from the use of the leased premises by the Lessee, and the Lessee shall indemnify and save the Government harmless from any and all such claims; Provided, that the provisions of this Condition 15 shall not apply to such claims as are cognizable under the Federal Tort Claims Act, as amended.

16. That any property of the United States (excluding the buildings and other improvements constituting the housing project) damaged or destroyed by the Lessee incident to the Lessee's use and occupation of said property, shall be promptly repaired or replaced by the Lessee to the satisfaction of the said contracting officer, or in lieu of such repair or replacement the Lessee shall, if so required by the said Contracting Officer, pay to the United States money in an amount sufficient to compensate for the loss substained by the United States by reason of damages to or destruction of Government property.

17. (a) That in the event of any default in payment of rental in accordance with Condition 1 of this lease, the Government may terminate it, subject to the following: The Contracting Officer will give notice in writing of such default to the Lessee, the holder of any mortgage on the leasehold interest who shall have previously notified the Contracting Officer of his interest and during the FHA period, the Commissioner. If such default continues undischarged for thirty (30) days from the date of such notice, the Contracting Officer will give sixty (60) days notice to the aforesaid parties of the termination of this lease; and upon the expiration of such sixty (60) days without discharge of such default, this lease shall be deemed terminated; Provided, however, that if the leasehold interest of the Lessee is encumbered by a mortgage, this lease shall not be deemed terminated before the expiration of an additional period of ninety (90) days following the said sixty-day period, during which time the holder of any such mortgage shall have the right to take such action or to make such payment as may be necessary or appropriate to cure such default; Provided further, that during the FHA period this lease shall not, without the consent in writing of the Commissioner be deemed terminated before the expiration of an additional period of one hundred and eighty (180) days following the sixty (60) day period. The Commissioner may, at any time prior to the expiration of the said one hundred and eighty (180) day period, cause any and all existing defaults to be cured or may exercise the right granted the mortgagee under this paragraph. The notice of termination required to be given by the Government to the Lessee, the holder of any mortgage on the Leasehold interest, and the Commissioner shall be sent by U. S. Registered Mail, postage prepaid, addressed to the Lessee, the mortgagee or mortgagees of the leasehold estate and/or the Commissioner at such place or places as such Lessee, mortgagee or mortgagees and/or the Commissioner may from time to time designate in a written notice to the Government.

(b) That, irrespective of any default hereunder, the Government shall have the further right, at its option, upon sixty (60) days written notice from the Contracting Officer, by U. S. Registered Mail, postage prepaid, addressed to the Lessee to terminate this lease, and all the rights of the Lessee hereunder at any time after fifty and one-fourth (50-1/4) years from the date hereof; Provided, that in no event shall the Government have the right to terminate this lease pursuant to this Condition 17 (b) until the Commissioner has certified to the Government that the interest of the Federal Housing Administration in the said lease and in any mortgage on the said leasehold interest, as insurer or otherwise, has been fully terminated.

18. (a) That upon termination of the FHA period, and for the remainder of the term of this lease, the Lessee shall continue to accumulate and maintain the "Reserve Fund for Replacements" substantially as theretofore required under the charter arrangements or other agreement with the Commissioner relating to any Federal Housing Administration-insured mortgagee on

the leasehold interest, and, to that end, agrees (a) to establish a separate deposit account for such fund in a safe and responsible depository designated by the Contracting Officer, and of such form as to require the consent in writing of the Contracting Officer, to withdrawals therefrom; (b) to transfer to such account the unexpended balance remaining upon termination of the FHA Period, in the fund established under such charter arrangements or other agreement; (c) to deposit in such account the monthly installments stipulated under such charter arrangements or other agreement, such deposit to commence one month after the last due date for installments under such charter arrangements or other agreement; (d) to make withdrawals from such account only with the consent in writing of the Contracting Officer for the purpose generally of defraying or reimbursing the cost to the Lessee of replacing those items of structural elements, furnishings, and mechanical equipment, entering into the computation by the Federal Housing Administration of such "Reserve Fund for Replacement". Such fund or account may be in the form of cash deposits or investments in obligations of, or fully guaranteed as to principal and interest by, the United States of America. In the event of any default in compliance with this Condition 18 (a), the Contracting Officer will give notice of such default to the Lessee, and to the holder of any mortgage on the leasehold interest who shall have previously notified the Contracting Officer of his interest. If such default continues undischarged for thirty (30) days from the date of such notice, the Contracting Officer will give sixty (60) days notice to the aforesaid parties of the termination of this lease, and upon the expiration of such sixty (60) days without discharge of such default, this lease shall be deemed terminated; Provided, however, that if the leasehold estate of the Lessee is encumbered by a mortgage, this lease shall not be deemed terminated before the expiration of an additional period of ninety (90) days following the said sixty (60) day period, during which time the holder of any such mortgage shall have the right to take such action or to make such payment as may be necessary or appropriate to cure such default.

(b) That upon expiration of this lease, or termination subsequent to the termination of the FHA period, one-half of the unexpended balance remaining in such "Reserve Fund for Replacements" shall be retained by the Lessee for its own use and benefit, and the other one-half shall be paid to the Government for its own use and benefit. Provided, however, that during a period of thirty (30) days prior to such expiration or termination the Lessee shall, if so directed by the Contracting Officer, make replacements to the premises not otherwise required under the said charter arrangements or agreement, or under this lease, at a cost not exceeding the one-half payable hereunder to the Government, and any balance of such one-half thereafter remaining shall be paid to the Government.

19. That except as otherwise specifically provided in this lease, all disputes concerning questions of fact or establishment of rental rates or standards of maintenance and repair after termination of the FH A period which may arise under this lease, and which are not disposed of by mutual agreement, shall be decided by the Contracting Officer, who shall reduce his decision to writing and mail a copy thereof to the Lessee at its address shown herein. Within thirty (30) days from said mailing the Lessee may appeal to the Secretary of the Navy, whose written decision or that of his designated representative or representatives or board, shall be final and conclusive upon the parties hereto. Pending decision of a dispute hereunder, the Lessee shall proceed with the performance of this lease, in accordance with the Contracting Officer's decision. The provisions of this Condition 19 shall not be deemed to limit the provisions of Condition 4 of this lease with respect to rents.

20. That all uranium, thorium, and all other materials determined, pursuant to section 5 (b) (1) of the Atomic Energy Act of 1946 (60 Stat. 761), to be peculiarly essential to the production of fissionable material, contained, in whatever concentration, in deposits in the lands covered

by this instrument are hereby reserved for the use of the United States, together with the right of the United States through its authorized agents or representatives at any time to enter upon the land and prospect for, mine, and remove the same, making just compensation for any damages or injury occasioned thereby. However, such land may be used, and any rights otherwise acquired by this disposition may be exercised, as if no reservations of such materials had been made; except that, when such use results in the extraction of any such material from the land in quantities which may not be transferred or delivered without a license under the Atomic Energy Act of 1946, as it now exists or may hereafter be amended, such material shall be the property of the United States Atomic Energy Commission, and the Commission may require delivery of such material to it by any possessor thereof after such material has been separated as such from the ores in which it was contained. If the Commission required the delivery of such material to it, it shall pay to the person mining or extracting the same, or to such other persons as the Commission determines to be entitled thereto, such sums, including profits, as the Commission deems fair and reasonable for the discovery, mining development, production, extraction and other services performed with respect to such material prior to such delivery, but such payment shall not include any amount on account of the value of such material before removal from its place of deposit in nature. If the Commission does not require delivery of such material to it, the reservation hereby made shall be of no further force or effect.

21. That the Lessee, during the term of this Lease, will, at its own cost and expense, insure and keep insured against fire and extended coverage hazard the buildings and other improvements constituting the housing project, in an amount to be determined by the Government, payable to the Lessee, the Government and any sedurity holder, jointly as their respective interests may appear. Such insurance shall state that the leased premises are held under a seventy-five (75) year lease. In the event of a partial loss or damage to one or more of the said buildings or other improvements by fire or otherwise, the Lessee shall within a reasonable time thereafter, restore the housing project to its former condition. In the event of a complete destruction of one or more of the said buildings or other improvements the Government shall have sixty (60) days in which to determine whether the premises shall be rebuilt. A determination by the Government that it desires the destroyed premises to be rebuilt shall be binding on the Lessee, who will promptly proceed with such rebuilding. This condition 21 shall be inoperative during the FHA period.

22. That it is further COVENANTED AND AGREED by and between the parties hereto that the convenants and agreements herein contained shall bind and inure to the benefit of the Government, its assigns, and the Lessee, its successors and assigns.

23. That no Member of or Delegate to Congress, or Resident Commissioner, shall be admitted to any share or part of this lease or to any benefit that may arise therefrom; Provided, that this Condition 23 shall not be construed to extend to this lease if made with a corporation for its general benefit.

24. That all notices to be given pursuant to this lease shall be addressed, if to the Lessee, to TARAWA TERRACE, INC., Camp Lejeune, North Carolina; if to the Government, to CHIEF OF THE BUREAU OF YARDS AND DOCKS, Department of the Navy, Washington 25, D. C.; or as may from time to time otherwise be directed by the parties. All notices to be given the Federal Housing Commissioner of the Federal Housing Administration pursuant to the terms of this lease shall be sent to the director of the insuring office of the Federal Housing Administration where the application for mortgage insurance is to be or is filed. Notice shall be deemed to have been duly given if and when enclosed in a properly sealed envelope or wrapper, addressed as aforesaid, marked as registered mail with registry fee prepaid, and deposited postage prepaid in a post office or branch post office regularly maintained by the Government.

25. That if more than one Lessee is named in this lease the obligation of said Lessee herein contained shall be joint and several obligations.

26. (a) That except as otherwise specifically provided, the terms Commanding General and Contracting Officer as used herein, shall include their duly appointed representatives, as well as their successors and the duly appointed representatives of such successors.

(b) That as used herein, the term "FHA Period" means the period during which there is a mortgage insured or held by the Commissioner under the National Housing Act covering the interest of the Lessee or the leasehold interest is owned and operated, or otherwise controlled by the Federal Housing Commissioner.

IN WITNESS WHEREOF, the parties hereto have on the respective dates set forth below, duly executed this lease.

UNITED STATES OF AMERICA

Date July 19, 1952

Witness /s/ W. W. Brunson

Witness seal

By /s/ Jack E. Cochrane
By direction of the Chief of the Bureau of Yards and Docks (Contracting Officer), acting under the direction of the Secretary of the Navy.

Date 7/15/52

Witness /s/ James M. Poyner

Witness

TARAWA TERRACE, INC.

By /s/ C. D. Spangler
Title: Pres.

I. Lee Wallace, certify that I am the Secretary of TARAWA TERRACE, INC., a corporation named as the Lessee herein; that C. D. Spangler, who signed this lease on behalf of TARAWA TERRACE, INC., was then the President of said corporation; that said lease was duly signed for and in behalf of said corporation by authority of its governing body and is within the scope of its corporate powers.

(CORPORATE)
(SEAL)
seal

/s/ Lee Wallace

DISTRICT OF COLUMBIA

I, H. E. Sweeney, a Notary Public in and for the District of Columbia, do hereby certify that Jack E. Cochrane whose name is signed to the foregoing lease by direction of the Contracting Officer, personally appeared before me in said District, the said Jack E. Cochrane, being personally well known to me as the person who executed the said lease and acknowledged same to be his act and deed in accordance with the directions and authorizations given him.

Given under my hand and seal this 21st day of July, 1952.

(SEAL)
seal

/s/ H. E. Sweeney
Commission Expires 12/14/52

STATE OF NORTH CAROLINA

COUNTY OF Mecklenburg

I hereby certify that on this 15th day of July in the year 1952, before the subscribed J. C. Purnell, Jr., a Notary Public personally appeared C. D. Spangler of Tarawa Terrace, Inc., and on behalf of said corporation he acknowledged the foregoing instrument to be the act and deed of said corporation.

/s/ J. C. Purnell, Jr.
My Commission expires: 7/13/54

(SEAL)
seal

PLAT SHOWING
TARAWA TERRACE
SECOND INCREMENT
CAMP LEJEUNE, N.C.
NEAR JACKSONVILLE, N.C.

Scale 1" = 200'
June 2, 1952

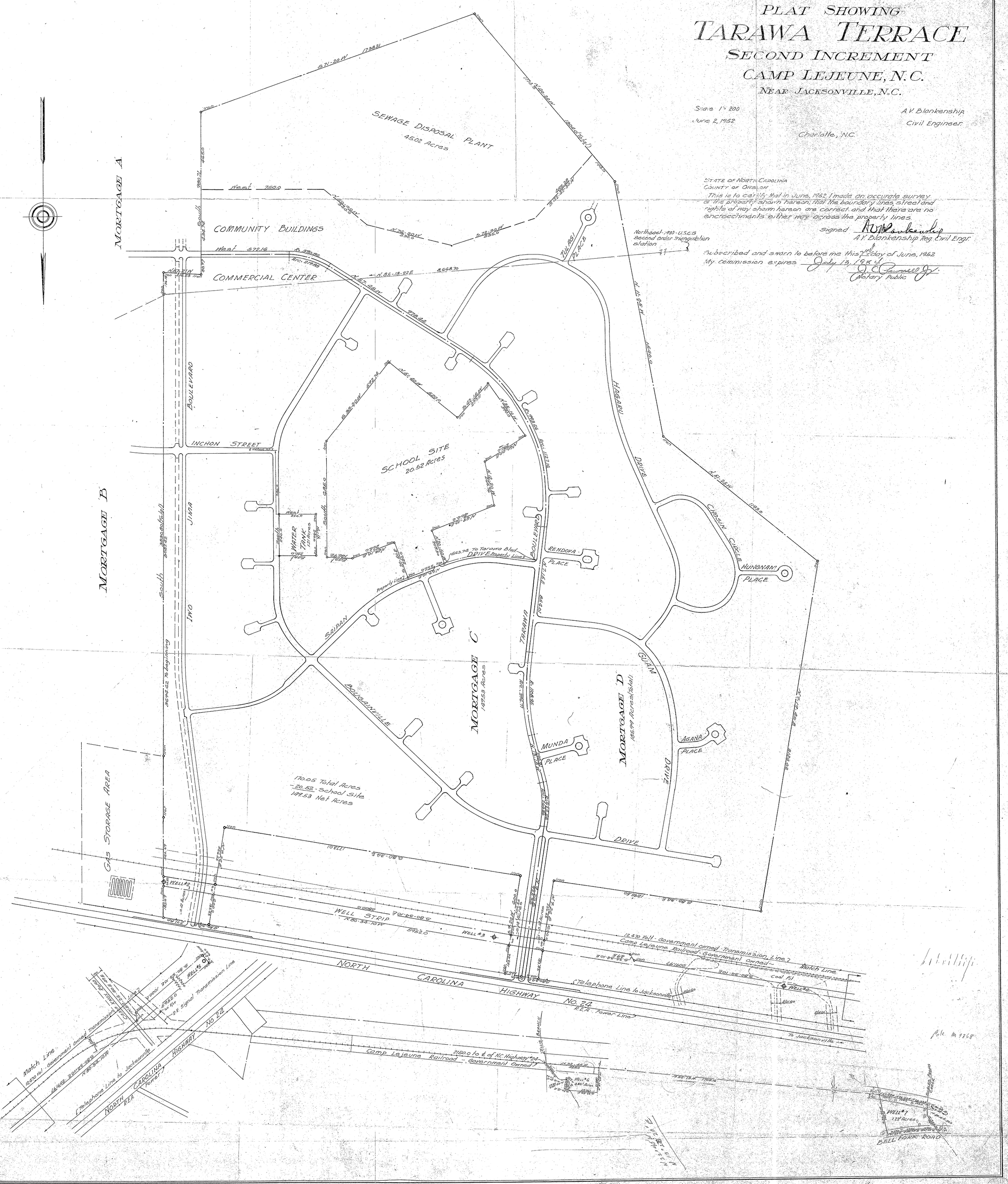
A.V. Blankenship
Civil Engineer
Charlotte, N.C.

STATE OF NORTH CAROLINA
COUNTY OF ONSLOW

This is to certify that in June, 1952 I made an accurate survey of the property shown hereon; that the boundary lines, street and rights of way shown hereon are correct and that there are no encroachments either way across the property lines.

Signed A.V. Blankenship
A.V. Blankenship Reg. Civil Engr.

Subscribed and sworn to before me this 2nd day of June, 1952
My commission expires July 13, 1955
J. E. Parnell Jr.
Notary Public



Pole No 9368

Chet C.D. Sewall 10