

SUPPLEMENTAL LEASE AGREEMENT

SUPPLEMENTAL LEASE AGREEMENT NO. 1	TO LEASE NO. GS-04B-62181	DATE 9/10/12	PAGE 1 of 4
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ADDRESS OF PREMISES second floor of Concourse C, Louisville International Airport, 620 Terminal Drive, Louisville, Jefferson County, Kentucky 40209-0129

THIS AGREEMENT, made and entered into this date by and between LOUISVILLE REGIONAL AIRPORT AUTHORITY

whose address is 700 Administration Drive, Louisville, Kentucky 40209-0129

hereinafter called the Lessor, and the UNITED STATES OF AMERICA, hereinafter called the Government:

WHEREAS, the parties hereto desire to amend the above Lease to repay a portion of the current tenant improvement allowance, therefore reducing the monthly rental payments.

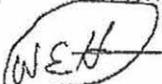
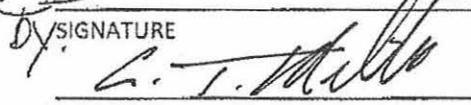
NOW THEREFORE, these parties for the considerations hereinafter mentioned covenant and agree that the said Lease is amended effective May 17, 2012, as follows:

The following paragraphs of the Lease, GSA Form L202, have been deleted and replaced in its entirety as such:

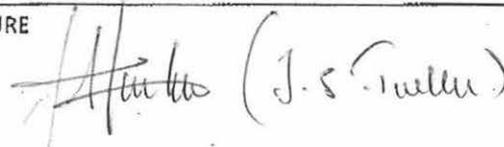
1. Paragraph 1.01 THE PREMISES of the Lease is hereby deleted in its entirety and replaced with:

Office and Related Space: 7,810 rentable square feet (RSF), yielding 7,810 ANSI/BOMA Office Area (ABOA) square feet of office and related space (based upon a Common Area Factor of 1.0%, located on the 1st and 2nd floor, of the Building, as depicted on the floor plan(s) attached in Exhibit A of the Lease.

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

 LESSOR LOUISVILLE REGIONAL AIRPORT AUTHORITY	
SIGNATURE 	NAME OF SIGNER C. T. Miller Executive Director
ADDRESS 700 Administration Drive, Louisville, Kentucky 40209-0129	

IN PRESENCE OF	
SIGNATURE 	NAME OF SIGNER Darrell D. Watson

UNITED STATES OF AMERICA	
SIGNATURE 	NAME OF SIGNER Jaskamal S. Tucker <hr/> OFFICIAL TITLE OF SIGNER Contracting Officer

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2. Paragraph 1.03 RENT AND OTHER CONSIDERATION of the Lease is hereby deleted in its entirety and replaced with:

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

	Years 1 – 5 May 17, 2012 – May 16, 2017	
	Annual Rent	Annual Rent
Shell Rent	\$113,323.10	\$14.51
Tenant Improvements rent ¹	\$ 1,267.68	\$0.162
Operating Costs	\$ 34,364.00	\$ 4.40
Building Specific Security	N/A	N/A
Total Annual Rent	\$148,954.78	\$19.072

¹The total Tenant Improvements of \$60,800.00 shall be split as such: Only \$2,535.36 will be amortized at a rate of 0 percent per annum over 2 years, while the remainder, \$58,264.64, will be paid in lump-sum upon completion of the Tenant Improvement.

3. Paragraph 1.04 of the lease BROKER COMMISSION AND COMMISSION CREDIT (SEP 2011) is hereby deleted in its entirety and replaced with:

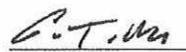
A. Studley, Inc. subcontracted to T. Dallas Smith & Company ("Broker") is the authorized real estate broker representing GSA in connection with this lease transaction. The total amount of the Commission is [REDACTED] and is earned upon lease execution, payable according to the Commission Agreement signed between the two parties. Only [REDACTED] of the Commission, will be payable to Studley, Inc subcontracted to T. Dallas Smith & Company 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:

Total Credit: [REDACTED]
Credit Period(s): 1 month

Month 1 Rental Payment \$12,412.90 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted 1st Month's Rent.


Government


Lessor

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4. Paragraph 1.06 of the lease RENEWAL RIGHTS (SEP 2011) is hereby deleted in its entirety and replaced with:

The Lease may be renewed at the option of the Government for two terms of FIVE YEARS each at the following rental rate(s):

	Option 1, Yrs 6-10 May 17, 2017 – May 16, 2022		Option 2, Yrs 11-15 May 17, 2022 – May 16, 2027	
	Annual Rent	Annual Rate/RSF	Annual Rent	Annual Rate/RSF
Shell Rent*	\$113,323.10	\$14.51	\$113,323.10	\$14.51
Operating Costs	Operating cost basis shall continue from Year 5 of existing lease term. Option term is subject to continuing annual adjustments.			

*Rates may be rounded.

Provided notice is given to the Lessor at least 30 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, including Section 1.05, 'Termination Rights'.

- The Government hereby agrees to reimburse the Lessor for the construction of Tenant Improvements in the amount of **\$58,264.64**, which will be paid in a lump-sum payment after completion of the work and acceptance by the Government.
- Lessor is to complete all work within 60 days.
- All invoices shall be sent to the U.S. General Services Administration at the addresses below with the following **PS# 0024424**. Upon said payment, all removable non-structural fixtures shall become the property of the Government and may be changed, relocated and/or removed from the leased premises by the Government at any time. If after the lease term and any extended, renewal or succeeding lease term, the Government elects to abandon any items in place, title shall pass to the Lessor without any further action of the parties.
- Lessor shall provide proper invoice, referencing this **PS# 0024424**, per instructions stated below:


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An invoice for payment must be submitted as follows:

COPY

General Services Administration
 Property Acquisition & Realty Services (4PEA)
 77 Forsyth Street, Room 500
 Atlanta, GA 30303

ORIGINAL

General Services Administration
 Greater Southwest Finance Center (7BCP)
 P. O. Box 17478
 Fort Worth, TX 76102-0478

-OR-

Submit invoices electronically through the Finance Web-site at www.finance.gsa.gov. When submitting the initial invoice, you will need to register for a "Password." This web-site will also allow vendors to research the payment on-line.

A proper invoice must include:

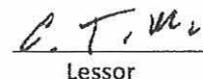
- Name of your Business Concern, Invoice Date, and original signature.
- Lease Contract No., Supplemental Agreement No., and building location
- Description, Price, and quantity of property and services actually delivered
- You must note the "Payment Document (PS) Number" on your invoice prior to sending the original copy of the Invoice to GSA-Fort Worth, TX, or submitting the invoice electronically.
- Tax ID No. of the approved Payee under the Lease that will receive the payment

If the invoice is not submitted on company letterhead, it must be signed by the person(s) with whom the lease contract is made.

9. Agreement is binding upon execution by both parties.

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 Government


 Lessor