

Supplemental Lease Agreement No. 3**Lease No. GS-04B-50061****Memphis, TN****Page 2 of 3**

The following paragraphs from SLA #1/SF-2 are updated:

Paragraph 1:

"The Lessor hereby leases to the Government the following described premises:

- A. A total of **6,062** rentable square feet (RSF) of office and related use space which yields **5,318** ANSI/BOMA Office Area square feet (BOASF) of space at 200 Jefferson Avenue, Memphis, Tennessee, 38103-2328. This leased area includes the original block of 4,343 BOASF, 4,951 (RSF) plus an expansion of 975 BOASF, 1,111 (RSF) located on the 10th floor as indicated on the attached floor plan, to be used for such purposes as determined by the General Services Administration.
- B. **6 structured parking spaces** are included in the rental rate.
- C. The common area factor for the leased premises occupied by the Government is established as 1.14 (see also "Common Area Factor" SFO paragraph).
- D. The leased premises occupied by the Government for real estate tax adjustments is established as **2.97%** (see also "Percentage of Occupancy" SFO paragraph).

Paragraph 3:

- A. The Government shall pay the Lessor annual rent for the entire term, monthly, in arrears, in accordance with the rent schedule below (part C). Accumulated operating costs (CPI's) will be included in the stated per annum rates at the time they become effective (see also "Operating Costs" SFO paragraph). Rent for a lesser period shall be prorated.
- B. Rent checks shall be made payable to: GPT Properties Trust, Two Newton Place, 255 Washington Street, Suite 300, Newton, MA 02458-1634.
- C. Rent Schedule and Rent Structure are calculated as follows (based on TI approval of \$152,547.20):

Rent schedule	Annual Rent	Rate PUSF/PRSF	Monthly Rent
Years 1-5	\$168,601.76	\$31.70 / \$27.81	\$14,050.15
Years 6-10	\$148,584.92	\$27.94 / \$24.51	\$12,382.08

Rent structure	Year 1-5 (prsf)	Year 6-10 (prsf)		
		Annual		Annual
- Shell	\$16.91	\$102,508.42	\$18.64	\$113,000.98
- Operating	5.87	35,583.94	5.87	35,583.94
- Tenant Improvements	5.03	30,509.40	-----	-----
Total	\$27.81	\$168,601.76	\$24.51	\$148,584.92

Initials:

Lessor

Gov't

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Paragraph 8:

The TI allowance referenced in this paragraph is updated to reflect the total amount of \$180,492.92 (5,318 BOASF x \$33.94).

NOTE: Any references to lump sum payments from SLA #1 are hereby deleted. Additionally, the increased square footage would create a higher TI allowance threshold (5,318 BOASF x \$33.94 = \$180,492.92), so lump sum payments are not permitted unless the Lessor is authorized by GSA proceed in an amount over and above the new TI allowance threshold. [Since TI has now been negotiated and approved at a lower figure, GSA is calculating the rent in this SLA based on the approved TI bid referenced on page 1 of this SLA.]

Paragraph 9:

"In accordance with the SFO paragraph entitled "Operating Costs Base", the based is established as \$5.87 per rentable square foot (\$35,583.94 per annum)."

Initials:


Lessor Gov't