

GENERAL SERVICES ADMINISTRATION
PUBLIC BUILDINGS SERVICE
LEASE AMENDMENT

LEASE AMENDMENT NO. 3

TO LEASE NO. GS-07B-16910

ADDRESS OF PREMISES

2228 Cottdale Lane
Little Rock, AR 72202-2038

THIS AGREEMENT, made and entered into this date by and between 2228 Cottdale Lane, LLC,

whose address is 2228 Cottdale Lane, Ste 200
Little Rock, AR 72202-2038

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

WHEREAS, the parties hereto desire to amend the above Lease

NOW THEREFORE, these parties for the considerations hereinafter mentioned covenant and agree that the said Lease is amended, effective upon execution by the Government, as follows:

- 1.) To address the use of the Lease Amendment document; and
- 2.) to accept the Tenant Improvements; and
- 3.) establish the Commencement Date of the lease rental payments; and
- 4.) establish the square footages of the leased space; and
- 5.) provide the annual rental amounts; and
- 6.) to restate the Base Cost of Services; and
- 7.) to restate the Governments Percentage of Occupancy; and
- 8.) to provide for lump sum payment; and
- 9.) all other terms and conditions are in full force and effect.

SEE ATTACHED

All other terms and conditions of the Lease shall remain in force and effect.

IN WITNESS WHEREOF, the parties subscribed their names as of the below date.

FOR THE LESSOR:

Signature: [Signature]
Name: B. Richard Newland
Title: Manager
Entity Name: 2228 COTTONDALE LANE, LLC
Date: 6 Nov 12

FOR THE GOVERNMENT:

Signature: [Signature]
Name: Thomas Bell
Title: Lease Contracting Officer
GSA, Public Buildings Service
Date: 12/21/12

WITNESSED FOR THE LESSOR BY:

Signature: [Signature]
Name: REGINA L. ELDER
Title: ADMIN ASST.
Date: 11/6/2012

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LAR16910
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- 1.) 1.) Use of the GSA Form 276, Supplemental Lease Agreement has been discontinued. All references in the lease to "GSA Form 276" or "Supplemental Lease Agreement" shall be now hereby construed to mean "Lease Amendment".
- 2.) The tenant improvements have been *substantially completed* and the government accepts the leased space on **October 19, 2012**, with the exception of the items listed on attached **GSA Form 1204**.

The Lessor and the Government agree that the requirements specifically identified in **GSA Form 1204** of this Lease Amendment have not been met and these items are deficiencies. The Lessor is required to cure these deficiencies as part of the negotiated lease contract within 30 days of the Government's acceptance of the space for occupancy. Within 7 days of the completion date for the Lessor to cure the deficiencies in GSA Form 1204 of this Lease Amendment, the Lessor must coordinate a follow-up inspection with the Lease Contracting Officer to ensure all corrective action has been completed. In the event of any failure by the Lessor to cure the deficiencies or to provide any required repair or modernization under this lease, the Government will perform the work and deduct these amounts from the rent, including all administrative costs. Extensions may be granted at the sole discretion of the lease contracting officer or denied for any reason.

- 3.) The Commencement Date of the rental shall be **October 19, 2012** and shall expire on **October 18, 2022**.
- 4.) The office space square footage shall be **7,719** rentable square feet yielding **7,048** ANSIBOMA Office Area (ABOA). The Common Area Factor is 1.095.
- 5.) The Government shall pay the Lessor annual rent as follows:

From **October 19, 2012** through **October 18, 2017** the total annual rental shall be **\$231,416.10** at the rate of **\$19,284.68** paid monthly in arrears. The total annual rent consists of annual Shell Rent of \$130,239.53, annual Operating Costs of \$42,068.45 plus annual Operating Cost adjustments, and annual Tenant Improvement Amortized costs of \$59,108.12. There is no Building Specific Amortized Capital (BSAC) cost.

From **October 19, 2017** through **October 18, 2022** the total annual rent shall be **\$185,178.81** at the rate of **\$15,431.57** paid monthly in arrears. The total annual rent consists of Shell Rent of \$143,110.36, annual Operating Costs of \$42,068.45 plus annual Operating Cost adjustments. There are no Tenant Improvement or BSAC costs.

- 6.) The Base Cost of Services is \$42,068.45.
- 7.) The Percentage of Occupancy for Tax Reimbursement purposes shall be: 33.5% (7,719 Rentable Square Footage (RSF) / 23,045 RSF X 100).
- 8.) The total cost of the Tenant Improvements is **\$800,086.73**. The Government will amortize **\$261,015.07** over the first five years of the lease agreement at an interest rate of 5%. The remaining balance of **\$539,071.66** shall be paid by lump-sum payment.

Upon full execution of this Lease Amendment, the Lessor is authorized to invoice for the lump sum payment of **\$539,071.66**. The Lessor agrees that the invoice shall be printed on the same letterhead as the named on this lease, shall include the Lease number, building address, and a price and quantity of the items delivered. It shall reference the number **PS0023591** and shall be sent electronically to the GSA Finance Website at <http://www.finance.gsa.gov/defaultexternal.asp>.

Lease Amendment Form 07/12

Gov't Initials
Lessor Initials:



Instructions for invoice submission are included on the website. Additional assistance is available from the Finance Customer Service line at 817-978-2408. If the Lessor is unable to process this invoice electronically, and invoice may be mailed to:

General Services Administration
FTS and PBS Payment Division (7BCP)
P.O. Box 17181
Fort Worth, TX 76102-0181

Lessor also agrees that a copy of the invoice shall be sent simultaneously to the GSA Contracting Officer at the following address:

Jeffrey Navarro
U.S. General Services Administration
300 East 8th Street, Room G150
Austin, Texas 78701

9.) All other terms and conditions of the lease shall remain in full force and effect.

Lease Amendment Form 07/12

Gov't Initials JS-8
Lessor Initials: [Signature]