

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE LEASE AMENDMENT	LEASE AMENDMENT No. 5
	TO LEASE NO. GS-07B-16966
ADDRESS OF PREMISES 3419 N. Plainview Fayetteville, AR 72762-4065	PDN Number: PS0024131

THIS AMENDMENT is made and entered into between **MATHIAS SHOPPING CENTERS, INC.**

whose address is: 5571 Bleaux Ave., Suite A
Springdale, AR 72762-0757

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

WHEREAS, the parties hereto desire to amend the above Lease.

- 1.) To discontinue use of the Supplemental Lease Agreement form; and
- 2.) To accept the Tenant Improvements as completed; and
- 3.) Establish the Commencement Date of the lease rental payments; and
- 4.) Establish the termination notice date of the lease; and
- 5.) Establish the square footages of the leased space; and
- 6.) Provide the annual rental amounts; and
- 7.) Establish the Governments Percentage of Occupancy; and
- 8.) Establish the reduction amount for vacant space; and
- 9.) Establish the Base for the Operating Cost adjustment; and
- 10.) Establish the Common Area Factor; and
- 11.) To provide for the payment of the Tenant Improvements; and
- 12.) to provide for the completion of punch list items; and
- 13.) To state the Broker Commission and the Commission Credit; and
- 14.) All other terms and conditions are in full force and effect

NOW THEREFORE, these parties for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, covenant and agree that the said Lease is amended, effective September 11, 2013, as follows:

This Lease Amendment contains 3 pages.

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

FOR THE LESSOR:

MATHIAS SHOPPING CENTERS, INC.

By: [Redacted]

Signature: [Redacted]
 Name: ARTHUR THURMAN
 Title: PRESIDENT
 Entity Name: MATHIAS SHOPPING CENTERS, INC.
 Date: 2/24/14

FOR THE

Signature: [Redacted]
 Name: Thomas Bel
 Title: Lease Contracting Officer
GSA, Public Buildings Service,
 Date: 2-22-14

WITNESSED FOR THE LESSOR BY:

Signature: [Redacted]
 Name: Sean L. Casey
 Title: General Counsel
 Date: 2/24/14

1.) Use of the GSA Form 276, Supplemental Lease Agreement (SLA) 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 September 11, 2013.

3.) The commencement date of the rental shall be September 11, 2013 and shall expire on September 10, 2023, subject to the termination rights set forth in the lease.

4.) The Government may terminate this lease in whole or in part effective at any time after September 10, 2018 (the fifth (5th) year of this lease) by giving at least ninety (90) days' prior notice, in writing, to the Lessor. No rental shall accrue after the effective date of the termination. Said notice shall be computed commencing with the day after the date of the mailing.

5.) The leased premise square footage shall be 11,170 Rentable Square Feet (RSF) yielding 11,129 ANSI/BOMA Office Area (ABOA).

6.) The Government shall pay the Lessor annual rent as follows:

From September 11, 2013 through September 10, 2016, the total annual rental shall be \$344,862.52 at the rate of \$28,738.54 paid monthly in arrears. The total annual rent consists of annual Shell Rent of \$178,113.16, annual Operating Costs of \$70,817.72 plus annual Operating Cost adjustments, annual Tenant Improvement Amortization cost of \$91,204.48, and annual amortized Building Specific Security of \$4,727.16.

From September 11, 2016 through September 10, 2018, the total annual rental shall be \$357,147.71 at the rate of \$29,762.31 paid monthly in arrears. The total annual rent consists of annual Shell Rent of \$190,398.35, annual Operating Costs of \$70,817.72 plus annual Operating Cost adjustments, annual Tenant Improvement Amortization cost of \$91,204.48, and annual amortized Building Specific Security of \$4,727.16.

From September 11, 2018 through September 10, 2023, the total annual rent shall be \$280,367.00. The total annual rent consists of Shell Rent of \$209,549.28 and Operating Costs of \$70,817.72 plus annual Operating Cost adjustments. There are no annual Tenant Improvement costs or annual Building Specific Security costs.

7.) The Percentage of Occupancy for Tax Reimbursement purposes shall be: 100% (11,170 RSF/11,170 RSF) and the new Base Year for taxes shall be the taxes in the year of 2013.

8.) The Government's Adjustment for Vacant Space shall be a reduction of \$2.00/ABOA.

9.) In accordance with the SFO paragraph 4.3 entitled "Operating Costs," the escalation base shall be \$70,817.72.

10.) In accordance with the SFO paragraph 4.1.C entitled "Common Area Factor," the Common Area Factor shall be 1.0044 (11,170 RSF/11,121 ABOA).

11.) The total contracted cost of the Tenant Improvements is \$689,953.19. The Lessor and the Government agree that a lump-sum payment for a portion of the total contracted Tenant Improvement cost shall be made in the amount of \$296,819.63 [\$689,953.19 - \$393,133.56]. The remaining balance of \$393,133.56 shall be amortized monthly into the rent at the rate of six percent (6.0%) over the first five (5) years of the lease term as stated in paragraph 6 above.

The Government acknowledges that the Lessor intends to claim a total cost for Tenant Improvements of \$1,039,777.21. The Lessor and the Government agree that this claim would create a remaining balance of \$349,824.02 of the Tenant Improvement costs the Lessor claims to have spent. Both the Lessor and the Government agree that the full execution of this document does not waive the Lessor's right to make a claim under the Disputes Clause of this lease nor does it mean that the Government agrees that there is any remaining balance owed to the Lessor.

The total Building Specific Amortized Capital is \$20,376.26 which shall be amortized through the rent for 5 years at the rate of 6.00%. The total annual cost of Building Specific Amortized Capital Allowance for the amortization period shall be \$4,727.16.

INITIALS: AT LESSOR & [Signature] GOV'T

Upon full execution of this Lease Amendment, the Lessor is authorized to invoice the Government for the Lump-Sum payment in the amount of \$296,819.63. The Lessor agrees that the invoice shall be printed on the same letterhead as the party 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 PS0024131 and shall be sent electronically to the GSA Finance Website at <http://www.finance.gsa.gov/defaultexternal.asp>. 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 the invoice electronically, then the invoice may be mailed to:

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

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

General Services Administration
Attn: Jeffrey Navarro
300 E. 8th Street – Room G150
Austin, TX 78701-3220

12.) The Lessor and the Government agree that the requirements specifically identified in the attached Punch List hereby attached as "Exhibit A" of this lease 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 Exhibit A of this lease, 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. No extensions will be granted.

13.) Commission Credit: In accordance with Paragraph 2.3 (Broker Commission and Commission Credit), Studley, Inc. ("Studley") is the authorized real estate broker representing GSA in connection with this lease transaction. The Lessor and Studley have agreed to a cooperating lease commission of [REDACTED] of the firm term value of this lease ("Commission"). The total amount of the Commission is [REDACTED]. This Commission is earned upon lease execution and payable (i) one-half (1/2) when the Lease is awarded and (ii) one-half (1/2) upon the earlier of Tenant's occupancy of the premises leased pursuant to the Lease or the commencement date of the Lease. Due to the Commission Credit described in Paragraph 2.3, only [REDACTED], which is [REDACTED] of the Commission, will be payable to Studley when the Lease is awarded. The remaining [REDACTED], which is [REDACTED] of the Commission ("Commission Credit"), shall be credited to the Government as follows:

The shell rental portion of the annual rental payments (\$178,113.16 / 12 months = \$14,842.76 per month) due and owing shall be reduced to fully recapture this Commission Credit. The reduction in shell rent shall commence with the first full month of the rental payments and continue throughout the third month of the lease term as indicated in the following schedule of adjusted Monthly Rent:

- Month 1: \$28,738.54 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted First Month's Rent.
- Month 2: \$28,738.54 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted Second Month's Rent.
- Month 3: \$28,738.54 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted Third Month's Rent.

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

INITIALS: AT LESSOR & [Signature] GOV'T