

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE LEASE AMENDMENT	LEASE AMENDMENT No. 5
	TO LEASE NO. GS-05P-LIL18792
ADDRESS OF PREMISES 402 West Main Street, Benton IL 62812-1316	PDN Number: N/A

THIS AMENDMENT is made and entered into between PHT Inc.,

whose address is: 3201 Foxberry Circle
Carbondale, IL 62901-5235

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

WHEREAS, the parties hereto desire to amend the above Lease. Lease Amendment No. 5 is issued to establish the date of completion of Tenant Improvements, increase rental payments to include amortized tenant improvement and recalculate the Broker Commission and Commission Credit.

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 January 1, 2015, as follows:


Paragraph 1.03, "Rent and Other Consideration," Part A of GS-05P-LIL18792, as amended by Lease Amendment No. 2, shall be deleted in its entirety and replaced with the following:

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 below date.


FOR THE LESSOR:

Signature: 
Name: HAKESH THAKUR
Title: PRES
Entity Name: PHT Inc.
Date: FEB 20, 2015

FOR THE GOVERNMENT:

Signature: 
Name: for
Title: Lease Contracting Officer
GSA, Public Buildings Service,
Date: 02-23-2015

WITNESSED FOR THE LESSOR BY:

Signature: 
Name: PRATIMA THAKUR
Title: VP
Date: FEB 20, 2015

"1.03 RENT AND OTHER CONSIDERATION (JUN 2012)

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

	FIRM TERM 07/01/2014 - 12/31/2014	FIRM TERM 01/01/2015 - 06/30/2019	NON FIRM TERM 07/01/2019 - 06/30/2024
	ANNUAL RENT	ANNUAL RENT	ANNUAL RENT
SHELL RENT	\$225,794.00	\$225,794.00	\$225,794.00
TENANT IMPROVEMENTS RENT ¹	-	\$ 21,311.05	-
OPERATING COSTS	\$ 91,285.00	\$ 91,285.00	\$ 91,285.00
BUILDING SPECIFIC SECURITY	-	-	-
PARKING	-	-	-
TOTAL ANNUAL RENT	\$317,079.00	\$338,390.05	\$317,079.00

¹The Tenant Improvement Allowance of \$83,861.38 is amortized at a rate of 6 percent per annum over 54 months - (01/01/2015 - 06/30/2019)."

END OF PARAGRAPH

Paragraph 1.04 "Broker Commission and Commission Credit," as amended by Lease Amendment No. 2, is hereby deleted in its entirety and replaced with the following:

"1.04 BROKER COMMISSION AND COMMISSION CREDIT (JUN 2012)

A. AmeriVet Real Estate Services, Inc (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.

The total commission amount was calculated as follows:

$$6 \text{ months } \times \text{ [REDACTED] (for 7/1/14 through 12/31/14)} + 54 \text{ months } \times \text{ [REDACTED] (for 1/1/15 through 7/31/19)}$$

$$= \text{ [REDACTED] firm term value of this lease } \times \text{ [REDACTED] } = \text{ [REDACTED] total commission}$$

Only [REDACTED] of the Commission, will be payable to AmeriVet Real Estate Services, Inc 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.

A partial commission credit of [REDACTED] has already been applied to the rent when the lease began back in July 1, 2014. The remaining commission credit is [REDACTED] which was calculated as follows:

Total Commission Credit [REDACTED] minus partial commission credit already applied [REDACTED] = [REDACTED] remaining commission credit to be applied to the rent.

INITIALS: HT LESSOR & CB GOVT

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 remaining reduction in shell rent shall commence with the rental payment for the month of January 2015 and continue as indicated in this schedule for adjusted Monthly Rent until the credit has been fully recaptured in equal monthly installments over the shortest time practicable:

Rental Payment for January 2015 of \$28,199.17 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted rent for January 2015.

Subject to change based on adjustments outlined under the paragraph "Rent and Other Consideration."

END OF PARAGRAPH

Paragraph 7.19 is hereby added to Lease No. GS-05P-LIL18792:

"7.19 DATE OF SUBSTANTIAL COMPLETION OF TENANT IMPROVEMENTS

The date of substantial completion of the Tenant Improvements is hereby established as January 1, 2015. THIS DATE IS NOT TO BE CONFUSED WITH THE LEASE TERM START DATE, which was previously established by Lease Amendment No.2. The Government and Lessor agree that the final Tenant Improvement costs, including all approved change orders, is \$83,861.38 for Tenant Improvements and \$4,844.84 for all change orders for a total of \$88,706.22. The Tenant Improvement costs of \$83,861.38 have been amortized at 6% for the remaining firm term of 54 months (01/01/2015 – 06/30/2019) and included in the rent (\$338,390.05 per year)."

END OF PARAGRAPH

Paragraph B. of Lease Amendment No. 2 is hereby restated for clarification purposes:

"With regard to Lease paragraphs 2.07 "Real Estate Tax Adjustment" and 2.09 "Operating Costs Adjustments," beneficial occupancy for Lease GS-05P-LIL18792 is hereby established as July 1, 2014."
The beneficial occupancy date (Lease term start date) is not to be confused with the date for completion of tenant improvements, which are 2 different dates."

END OF PARAGRAPH

INITIALS: HT LESSOR & CB GOVT