

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE	LEASE AMENDMENT No. 1
LEASE AMENDMENT	TO LEASE NO. GS-04P-LKY60051
ADDRESS OF PREMISES: Airport Industrial Center 160 Rochester Drive, Building W, Louisville KY 40214-2681	PDN Number: N/A

THIS AMENDMENT is made and entered into between **Titan Research and Development Louisville, LLC**
 whose address is: **40 West 57th Street, 24th Floor
 New York, NY 10019-4009**

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 good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, covenant and agree that the said Lease is amended, effective **September 1, 2014** as follows:

The purpose of this Lease Amendment is to finalize the tenant improvement security scope and expense; and to commence the lease contract. To accomplish this, the following lease paragraphs or exhibits are amended:

Lease Term is amended to read:

To Have and to Hold the said premises with its appurtenances for the term beginning September 1, 2014 and continuing through August 31, 2019 subject to termination and renewal rights as may be hereinafter set forth.

Lease Paragraph 1.03 (Rent and Other Considerations), Parts A and C are amended to read:

This Lease Amendment contains two (2) 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.

[Redacted Signature]

FOR THE GOVERNMENT:

[Redacted Signature]

Entity Name: Titan Research & Development Louisville, LLC
 Date: 10/20/14

Signature: [Redacted]
 Name: [Redacted]
 Title: Lease Contracting Officer
GSA, Public Buildings Service
 Date: 11/12/14

WITNESSED FOR THE LESSOR BY:
 [Redacted Signature]

Signature: [Redacted]
 Name: DANIEL SACCOLINI
 Title: CFO
 Date: 10/20/14

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

	FIRM TERM- VACANT PREMISES 9/1/14 – 9/30/2014		FIRM TERM, YEARS 1 - 2 10/1/2014 – 8/31/2016		NON FIRM TERM, YEARS 3 - 5 9/1/2016 – 8/31/2019	
	ANNUAL RENT	ANNUAL RATE / RSF	ANNUAL RENT	ANNUAL RATE/RSF ⁴	ANNUAL RENT	ANNUAL RATE/RSF ⁴
	SHELL RENT ¹	\$ 40,812.60	\$ 7.53	\$ 40,812.60	\$ 7.53	\$ 40,812.60
TENANT IMPROVEMENTS RENT ²	\$ 16,184.87	\$ 2.99	\$ 16,184.87	\$ 2.99	\$ N/A	\$ N/A
OPERATING COSTS ³	\$ 17,452.40	\$ 3.22	\$ 29,080.00	\$ 5.37	\$ 29,080.00	\$ 5.37
TOTAL ANNUAL RENT	\$ 74,449.87	\$ 13.74	\$ 86,077.47	\$ 15.88	\$ 69,892.60	\$ 12.90

¹Shell rent calculation:

(Firm Term) \$7.53 per RSF multiplied by 5,420 RSF
(Non Firm Term) \$7.53 per RSF multiplied by 5,420 RSF

²The Tenant Improvement Amount of \$31,705.00 is amortized at a rate of 2 percent per annum over 2 years.

³Operating Costs rent calculation: \$5.37 per RSF multiplied by 5,420 RSF. Utilizing Adjustment rate for vacant premises rate resulting in \$3.22 PRSF Op rent for Sept 1-30, 2014

⁴Rates rounded.

C- Rent is subject to adjustment based upon the final Tenant Improvement (TI) cost to be amortized in the rental rate, as agreed upon by the parties subsequent to the Lease Award Date. TI Pricing above is firm (\$31,705.00).

Lease Paragraph 1.05 (Termination Rights) is amended to read:

The Government may terminate this Lease, in whole or in part, at any time effective after August 31, 2016, by providing not less than **Sixty (60)** days' prior written notice to the Lessor. The effective date of the termination shall be the day following the expiration of the required notice period or the termination date set forth in the notice, whichever is later. No rental shall accrue after the effective date of termination.

Lease Paragraph 1.06 (Renewal Rights) is amended to read:

This Lease may be renewed at the option of the Government for no more than **Two (2)** terms with each renewal option term comprising [REDACTED] at the following rental rate(s):

	OPTION TERM #1 [REDACTED]		OPTION TERM #2, [REDACTED]	
	ANNUAL RENT	ANNUAL RATE / RSF	ANNUAL RENT	ANNUAL RATE / RSF
SHELL RENTAL RATE	[REDACTED]	[REDACTED]	[REDACTED]	[REDACTED]
OPERATING COSTS	OPERATING COST BASIS SHALL CONTINUE FROM THE EFFECTIVE YEAR OF THE LEASE. OPTION TERM IS SUBJECT TO CONTINUING ANNUAL ADJUSTMENTS.		OPERATING COST BASIS SHALL CONTINUE FROM THE EFFECTIVE YEAR OF THE LEASE. OPTION TERM IS SUBJECT TO CONTINUING ANNUAL ADJUSTMENTS.	

provided notice is given to the Lessor at least **Sixty (60)** 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 full force and effect during any renewal term.

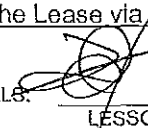

This lease shall also have no greater than **Two (2)** renewal option terms with each renewal option term comprising [REDACTED]. If exercised by the Government, the first renewal option term will commence at the conclusion of the initial [REDACTED]; and, if exercised by the Government, the second renewal option term will commence at the conclusion of the first renewal option term.

Lease Paragraph 1.08 (Tenant Improvements and Pricing) is amended to read:

The Lessor has agreed to total TI pricing of **\$31,705.00** based on the final DIDs/Scope of work included in Exhibits C and D. This amount is amortized in the rent over the Firm Term of this Lease at an interest rate of **Two (2)** percent per year.

The Government shall have the right to make lump sum payments for any or all TI work. The TI for this action is being amortized.

The updated versions Exhibit C (ASR Detail #2) and Exhibit D are incorporated into the Lease via this Lease Amendment.

INITIALS:  & 
LESSOR & GOVT