

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE LEASE AMENDMENT	LEASE AMENDMENT NO. 4
	TO LEASE NO. GS-03B-11329
ADDRESS OF PREMISE Gateway West 125 Airport Drive Westminster, MD 21157-3056	PDN Number PS0024414

THIS AGREEMENT, made and entered into this date by and between

whose address is: **Airpark Square, LLC**
 c/o Ruppert Properties, LLC
 23601 Laytonsville Rd.
 Laytonsville, MD 20882-2525

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

WHEREAS, the parties hereto desire to amend the above Lease to **commence rent, reflect the actual square footage, issue Notice to Proceed for the construction of the Tenant Improvements Change Orders and provide for lump sum payment of the Tenant Improvement overage.**

NOW THEREFORE, these parties for the considerations hereinafter mentioned covenant and agree that the said Lease is amended, effective January 3, 2013 as follows:

A. Paragraph 1 of Standard Form 2 of the Lease is hereby amended by deleting the existing text in its entirety and inserting in lieu thereof the following:

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

6,062 Rentable Square Feet yielding 5,620 ANSI/BOMA Office Area square feet of office and related space located on the First Floor at the Gateway West Building, located at 125 Airport Drive, Westminster, Maryland, 21157-3024, together with 24 Free Surface parking spaces, as depicted on the "As-is" Floorplan (Exhibit #1) and the "Gateway West Site Plan", hereto attached.

to be used for such purposes as determined by the General Services Administration."


This Lease Amendment contains three (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:

FOR THE GOVERNMENT:

Signature: 
 Name: MANAGING DIRECTOR
 Title: MANAGING DIRECTOR
 Entity Name: AIRPARK SQUARE LLC
 Date: 1/31/13

Signature: 
 Name: Jean
 Title: Lease Contracting Officer
GSA, Public Buildings Service
 Date: FEB 12 2013

WITNESSED FOR THE LESSOR BY:

Signature: 
 Name: DEAN RASCO
 Title: Construction and Development Manager
 Date: 1/31/13

- B. Paragraph 2 of Standard Form 2 of the Lease is hereby amended by deleting the existing text in its entirety and inserting in lieu thereof the following:

"2. TO HAVE AND TO HOLD the said premises with their appurtenances for the term beginning on January 3, 2013 through January 2, 2023, subject to termination and renewal rights as may be hereinafter set forth."

- C. Paragraph 10 of the Rider to Lease is hereby amended by deleting the existing text in its entirety and inserting in lieu thereof the following:

"The total percentage of space occupied by the Government under the terms of the lease is equal to 16.94% of the total space available in the lessor's building, and will be used as the basis for computing the Government's pro-rata share of real estate taxes, as defined in the Annual Real Estate Tax Escalation Clause. The percentage of occupancy is derived by dividing the total Government space of 6,062 rentable square feet by the total building space of 35,778 rentable square feet."

- D. Paragraph 13 of the Rider to Lease is hereby deleted in its entirety and the following text is inserted in lieu thereof:

"13. Effective January 3, 2013, the Government shall pay the Lessor annual rent as follows:

Years 1 through 5:

The total annual rent is \$198,428.43 and consists of the following:

Shell Rent: \$104,327.02 per year or \$17.21 per Rentable Square Foot (RSF),

Amortized annual cost for Building Specific Amortized Capital (BSAC): \$1,153.91 per year,

Amortized annual cost for Tenant Improvement Allowance: \$53,544.50 per year,

Interest rate at which BSAC and Tenant Alterations are amortized: 7.0% over firm term of five (5) years,

Cost of Services: \$39,403.00 per year or \$6.50 per Rentable Square Foot (RSF), plus accrued escalations per Paragraph 4.3, "Operating Costs",

Annual cost for parking: \$0.00

Years 6 through 10:

The total annual rent is \$149,792.02 and consists of the following:

Shell Rent: \$110,389.02 per year or \$18.21 per Rentable Square Foot (RSF),

Cost of Services: \$39,403.00 per year or \$6.50 per Rentable Square Foot (RSF), plus accrued escalations per Paragraph 4.3, "Operating Costs",

Annual cost for parking: \$0.00.

- E. This Lease Amendment (LA) serves to finalize the Tenant Improvement (TI) construction costs provided in Lease Amendment 2 to this Lease. This LA incorporates TI change orders one through nine for a new total Tenant Improvement amount of \$350,050.99 in accordance with all Lease Requirements, the Design Intent Drawings (DIDs) and Construction Drawings.

The Tenant Improvement cost is \$350,050.99, of which \$225,342.00 shall be amortized in the rent over the firm term of five (5) years at an interest rate of seven (7%), and \$124,708.99 shall be paid to the Lessor via a one-time lump sum payment, upon inspection and acceptance of the space by the Government.

The Scope of Work for the Tenant Improvement Change Order(s) one through nine is described in the Lessor's proposals and is hereby incorporated into this lease. All other terms of the change orders are dictated by this Lease Amendment.

INITIALS:

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- 1) "Change Order 1" dated October 3, 2012 (Janitor Closet)
- 2) "Change Order 2" dated October 3, 2012 (Counter at Service Station #2)
- 3) "Change Order 3" dated November 29, 2012 (Interduct)
- 4) "Change Order 4" dated November 29, 2012 (Exterior Signage Upgrade)
- 5) "Change Order 5" dated January 8, 2013 (Door handle on Employee side of door 111)
- 6) "Change Order 6" dated January 8, 2013 (Exit Signage at door 111)
- 7) "Change Order 7" dated January 8, 2013 (Plates over receptacles in waiting room)
- 8) "Change Order 8" dated January 10, 2013 (Wiring for Automatic door opener)
- 9) "Change Order 9" dated January 15, 2013 (Hand dryers and other accessories)

Total:  \$6,848.41

*Change Order 9 pricing was re-negotiated and revised in accordance with the emails between GSA and Lessor dated 1/22/2013.

- F. Upon completion of the work, the Lessor shall contact the Lease Contracting Officer for an inspection. After inspection and acceptance of the work by the Government, a properly executed original invoice in the amount of \$124,708.99 shall be submitted at:

<http://www.finance.gsa.gov>

- OR -

A properly executed original invoice shall be forwarded to:

General Services Administration
Greater Southwest Region (7BCP)
P.O. Box 17181
Fort Worth, TX 76102-0181

If invoicing either electronically or by mail, a copy of the invoice must also be mailed to the Lease Contracting Officer at:

GSA, Public Buildings Service
Real Estate Acquisition Division
20 North Eighth Street, 8th Floor
Philadelphia, PA 19107-3191
Attn: Jean Starr Forcinito

For an invoice to be considered proper, it must:

- ◆ Be received after the execution of this SLA,
- ◆ Reference the Pegasys Document Number (PDN) specified on this form (PS0024414),
- ◆ Include a unique, vendor-supplied, invoice number,
- ◆ Indicate the exact payment amount requested, and
- ◆ Specify the payee's name and address. The payee's name and address must EXACTLY match the Legal Business Name or DBA associated with it in Central Contractor Registration (CCR) for the DUNS included above.

Payment in the amount of \$124,708.99 shall be due within thirty (30) days after GSA's designated billing office receives a properly executed invoice or acceptance of the work by the Government, whichever is later.

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

INITIALS:

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