## GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE LEASE AMENDMENTAGREEMENT

LEASE AMENDMENT NO. 1

08/28/2014

TO LEASE NO. LMI19011

ADDRESS OF PREMISES

124 North Third Street Marquette, MI., 49855-4641

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

Micklow, L.L.C.

whose address is 101 S. Front St #505

Marquette, MI., 49855-4641

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 consideration hereinafter mentioned covenant and agree that the said Lease is amended, effective, 08/28/2014, as follows:

This Lease Amendment (LA) No. 1 is issued to amend the above referenced lease agreement and amortized the full Tenant Improvements, in the amount of \$189,210.65 over the Firm Term sixty (60) months of the lease. The applicable interest rate utilized will be seven (7%). (see page 2. for the rent breakdown). This LA#1 replaces the first five (5) years of the 1364A-1 rent components contained in the lease agreement, the second five years (non-firm term) remain as stated in the 1364A-1 of the lease agreement.

Further, This Lease Amendment #1 is issued to restate the following:

- 1. The Lessor hereby agrees to build out the space in accordance with the attached, approved Design Intent drawings, marked Exhibit A, (see Exhibit A, page 3 attached hereto).
- 2. The Pro-Rata use of the building is 25.09% as calculated on page 2.
- 3. The base year tax is established at \$1.14 per RSF.

Therefore, effective on 10/20/2014 the rent will change to \$89,603.37 per annum or \$7,466.95 per month, see page 2. for rental breakdown.

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

IN WITNESS WHEREOF, the parties subscribed their names as of the above date. Page 1 of 3 (including Exhibit A attached)

Dunes UNITED STATES OF AMERICA GENERAL SERVICES ADMINISTRA Contracting Officer William Clark Douglas (Signature) (Official Title)

## Lease Amendment #1 08/28/2014 LMI19011

Marquette, MI. Page 2 of 3

1	Tha	Carramanant	ala all		Lagger				C-11	
1.	1 116	Government:	Silali	Day the	LUSSUI	ammuai	rem	as	1011	OWS.

Effective on 10/20/2014, the rent will be \$89,603.37 per annum or \$7,466.95 per month. The full Tenant Improvement costs (TI's) of \$189,210.65 including the the state of \$189,210.65 including the state of \$189,210.65 including

## First Five (5) year Annual Rent & TI breakdown

Shell Rent	\$33,784.80			
Operating Rent	\$10,859.40			
Total rent	\$44,644.20			
<b>Tenant Improvements</b>	\$44,959.17			

Total Rent with TI's \$89,603.37 per year or \$7,466.95 per month payable in arrears.

- 2. It is further agreed by all parties hereto that the Government occupies <u>25.09%</u> of the building, calculated as follows: (2,011 rentable square feet of government leased space divided by 8,016 total rentable square footage of space in the building).
- 3. Furthermore, it is agree and stated that the base year taxes are \$1.14/RSF.

(See also Exhibit A, design drawings, page 3 attached hereto).

Initials: & Government