

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE	LEASE AMENDMENT No. 1
LEASE AMENDMENT	TO LEASE NO. GS-04P-LNC60299
ADDRESS OF PREMISES 4407 Bland Rd Raleigh, NC 27609-6871	PDN Number:n/a

THIS AMENDMENT is made and entered into between

Somerset Properties SPE, LLC

whose address is: 4505 Falls of Neuse Rd, Ste 270, Raleigh, NC 27609

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 correct the square footage.

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 December 9, 2014 as follows:

Paragraph 1.01

A. Office and Related Space: 7,144 rentable square feet (RSF), yielding 6,418 ANS/BOMA Office Area (ABOA) square feet (SF) of office and related space, as depicted on the floor plan(s) attached hereto as Exhibit A.

B. Common Area Factor: The Common Area Factor (CAF) is established as 11.3119 percent. This factor, which represents the conversion from ABOA to rentable square feet, rounded to the nearest whole percentage, shall be used for purposes of rental adjustments in accordance with the Payment Clause of the General Clauses.

Paragraph 1.03

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

This Lease Amendment contains 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.

FOR THE LESSOR

FOR THE GOVERNMENT

Signature: _____

Name: _____

Title: _____

Entity Name: _____

Date: _____

 MANAGER
 SOMERSET PROPERTIES SPE, LLC
 1-7-15

Signature: _____

Name: _____

Title: _____

USA, Public Buildings Service,

Date: _____

 Lease Contracting Officer
 1/14/15

WITNESSED FOR THE LESSOR BY:

Signature: _____

Name: _____

Title: _____

Date: _____

 DENNIS HURLEY
 SENIOR VICE PRESIDENT
 1-7-15

	AUGUST 1, 2014 - JULY 31, 2019	AUGUST 1, 2019 - JULY 31, 2024
	ANNUAL RENT	ANNUAL RENT
SHELL RENT ¹	\$85,488.00	\$85,488.00
TENANT IMPROVEMENTS RENT ²	\$ 0.00	\$ 0.00
OPERATING COSTS ³	\$ 38,327.12	\$ 38,327.12
BUILDING SPECIFIC AMORTIZED CAPITAL (BSAC) ⁴	\$ 0.00	\$ 0.00
PARKING ⁵	\$ 0.00	\$ 0.00
TOTAL ANNUAL RENT	\$123,815.12	\$123,815.12

¹Shell rent calculation:

(Firm Term) \$11.96641 per RSF multiplied by 7,144 RSF

(Non Firm Term) \$11.96641 per RSF multiplied by 7,144 RSF

²The Tenant Improvement Allowance of \$0 is amortized at a rate of 0 percent per annum over 0 years.

³Operating Costs rent calculation: \$5.364938 per RSF multiplied by 7,144 RSF

⁴Building Specific Amortized Capital (BSAC) of \$0 are amortized at a rate of 0 percent per annum over 0 years

⁵Parking costs described under sub-paragraph H below

The space shall be divided as follows:

BLOCK A	2,589 rsf	2,326 usf
BLOCK B	445 rsf	400 usf
BLOCK C	2,607 rsf	2,342 usf
BLOCK D	1,503 rsf	1,350 usf

INITIALS:

kh
LESSOR

&

GOVT
GOVT