

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE SUPPLEMENTAL LEASE AGREEMENT	SUPPLEMENTAL AGREEMENT NO. 2	DATE 9/13/11
	TO LEASE NO. GS-04B- 61022	

ADDRESS OF PREMISES: 1528 South 16th Street, Wilmington, NC 28410-6426

[REDACTED], LLC

whose address is 2217 Stantonburg Road, Greenville, NC 27834-2841

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

WHEREAS, the parties hereto desire to amend the above Lease.

NOW THEREFORE, these parties for the considerations hereinafter mentioned covenant and agree that the said Lease is amended, effective May 10, 2011, as follows:

- Paragraph 1 of the lease contract is deleted in its entirety and replaced as follows: "1. The Lessor hereby leases to the Government the following described premises: A total of 12,889 Rentable Square Feet (11,630 ANSI BOMA Office Area Square Feet) of office and related space at 1528 South 16th Street, Wilmington, NC 28410-6426 to be used for SUCH PURPOSES AS DETERMINED BY THE GENERAL SERVICES ADMINISTRATION."
- Paragraph 2 of the lease contract is deleted in its entirety and replaced as follows: "2. TO HAVE AND TO HOLD the said premises with their appurtenances for ten (10) years, five (5) firm for the term beginning on May 10, 2011 through May 9, 2021, subject to termination and renewal rights as may be hereinafter set forth.
- Paragraph 3 of the lease contract is deleted in its entirety and replaced as follows: "3. The Government shall pay the Lessor annual rent for the entire term, monthly, in arrears, as follows:

<u>TERM</u>	<u>ANNUAL RENT*</u>	<u>RATE Per RSF¹</u> (Rounded)	<u>RATE Per ABOASF²</u> (Rounded)	<u>MONTHLY RENT</u>
05/10/11 – 05/09/16	\$352,577.27	\$27.35	\$30.32	\$29,381.4392
05/10/16 – 05/09/21	\$309,980.45	\$24.05	\$26.65	\$25,831.7042

Note 1. The rate rentable square foot (RSF) is determined by dividing the total annual rent by the RSF footage set forth in Paragraph 1 above.
 Note 2. The rate per ANSI/BOMA office area square foot (OASF) is determined by dividing the total annual rental by the OASF office area square footage set forth in Paragraph 1

CONTINUED ON PAGE 2 OF 2

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 above date.

LESSOR **TT&H - Wilmington, LLC**

[REDACTED]

Manager
(Title)

2217 Stantonburg Road, Greenville, NC 27834
(Address)

UNITED STATES OF AMERICA

BY **[REDACTED]**

CONTRACTING OFFICER
GENERAL SERVICES ADMINISTRATION
(Official Title)

CONTINUATION PAGE 2 OF 2 OF SUPPLEMENTAL LEASE AGREEMENT (SLA) NO 2
TO LEASE NO. GS-04B- 61022

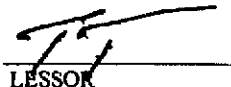
4. Paragraph 5 of the lease contract is deleted in its entirety and replaced as follows: "5. The Government may terminate this lease, in whole or in part, at any time on or after the fifth (5th) year of the lease by giving at least sixty (60) days notice in writing to the Lessor and no rental shall accrue after the effective date of termination. Said notice shall be computed commencing with the day after the day of mailing."
5. Paragraph 9 of the lease contract is deleted in its entirety and replaced as follows: "9. The Lessor and the Government hereby agree that the final cost of the tenant improvements is \$296,896.28. This cost is inclusive of the Tenant Improvement Notice to Proceed for \$292,635.00 and change orders numbers 1 and 2 for \$4,261.28 for a total of \$296,896.28. Of this amount, the Lessor agrees to amortize this tenant improvement amount of \$296,896.28 over the 5 year firm term period of the lease contract at an interest rate of 6.5% per year, yielding an annual cost of \$69,709.3994 or \$5.99 POASF (\$5.41 PRSF) rounded.
6. Paragraph 15 of the lease contract is deleted in its entirety and replaced as follows: "15. In accordance with the SOLICITATION FOR OFFERS 8NC2148, Paragraph 4.3 (*Operating Costs Base*), base cost of services is established as \$46,774.14 per year or \$4.02 POASF (\$3.62 PRSF) rounded.
7. Paragraph 26 of the lease contract is deleted in its entirety and replaced as follows: "26." In accordance with Solicitation for Offers 8NC2148 Paragraph 2.2, *Broker Commission and Commission Credit*, CB Richard Ellis, Inc. ("CBRE") is the authorized real estate broker representing GSA in connection with this lease transaction. The lessor and CBRE have agreed to a cooperating lease commission of [REDACTED] percent for the firm term, five (5) year, of the lease ("Commission"). The total amount of the commission is [REDACTED]. The Lessor shall pay the Broker no additional commission associated with this lease transaction. In accordance with Solicitation for Offers 8NC2148 Paragraph 2.2, *Broker Commission and Commission Credit*, the Broker has agreed to forego [REDACTED] the commission that it is entitled to receive in connection with this lease transaction ("Commission Credit"). The Commission Credit is [REDACTED]. The Lessor agrees to pay the commission less the Commission Credit to the Broker in accordance with the "Broker Commission and Commission Credit" paragraph in the SFO attached to and forming a part of this lease. The [REDACTED] commission balance equating to [REDACTED] is to be paid to the Broker. This Commission is earned upon lease execution and payable (i) one-half (1/2) when the Lease is awarded and (ii) one-half (1/2) upon the earlier Tenant's occupancy of the premises leased pursuant to the Lease or the commencement date of the Lease.

Notwithstanding Paragraph 3 of this Standard Form 2, the shell rental payments due and owing under this lease shall be reduced to fully recapture this Commission Credit. The reduction in shell rent shall commence with the first month of the rental payments and continue as indicated in this schedule for adjusted Monthly Rent:

First Month's Rental Payment \$29,381.4392 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted First Month's Rent;

Second Month's Rental Payment \$29,381.4392 minus prorated Commission Credit of [REDACTED] equals [REDACTED] Adjusted Second Month's Rent.

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


LESSOR


GOVERNMENT