

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE	LEASE AMENDMENT No. 3
LEASE AMENDMENT	TO LEASE NO. GS-04B-62190
ADDRESS OF PREMISES Kinston Building at 2303 West Meadowview Road, Greensboro, NC 27407-3711	PDN Number:

THIS AMENDMENT is made and entered into between Sequoia Investments XIV, LLC

whose address is: 323 Fifth Street
Eureka, CA 95501 -9993

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 to establish the Rent Commencement date; Rent Schedule; and Tenant Improvement Allowance (TI) to be amortized.

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 May 1, 2014 as follows:


Paragraph 2 is hereby deleted in its entirety and replaced with the following:

2. To Have AND TO HOLD the said premises with their appurtenances for the term beginning on May 1, 2014 through April 30, 2024, subject to termination and renewal rights as may be hereinafter set forth."



This Lease Amendment contains 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:

Signature: 
Name: Michael Willett
Title: VP of EE
Entity Name: Sequoia Investments XIV, LLC
Date: 6.10.14

FOR THE

Signature: 
Name: 
Title: Lease Contracting Officer
GSA, Public Buildings Service
Date: 6/10/2014

WITNESSED FOR THE LESSOR BY:

Signature: 
Name: 
Title: Asst. Property Mgr.
Date: 6/10/14

Paragraph 9 is hereby deleted in its entirety and replaced with the following:

9. The Government shall pay the Lessor annual rent for the entire term, monthly, in arrears as follows:

Months 1-2 *	Annual Rent	Monthly Rent
No Rent Payments 5/1/2014 – 6/30/2014	\$0	\$0

*The first two (2) months are a rent concession of free rent upfront; the total free rent is \$17,410.04.

	TERM 1 7/1/2014- 6/30/2019	TERM 2 7/1/2019- 4/30/2024
	ANNUAL RENT	ANNUAL RENT
SHELL RENT ¹	\$48,813.84	\$48,813.84
TENANT IMPROVEMENTS RENT ²	\$ 28,844.83	\$0.00
OPERATING COSTS ³	\$ 16,020.18	\$ 16,020.18
BUILDING SPECIFIC AMORTIZED CAPITAL (BSAC) ⁴	\$ 0.00	\$0.00
PARKING ⁵	\$ 0.00	\$ 0.00
TOTAL ANNUAL RENT	\$93,678.85	\$64,834.02

¹Shell rent calculation:

(Firm Term) \$9.72 per RSF multiplied by 5,022 RSF
(Non Firm Term) \$9.72 per RSF multiplied by 5,022 RSF

²The Tenant Improvement Allowance of \$127,375.64 is amortized at a rate of 5% percent per annum over five (5) years.

³Operating Costs rent calculation: \$3.19 per RSF multiplied by 5,022 RSF. Operating rent is subject to escalation.

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

⁵Parking costs are for 0 reserved parking spaces and 18 surface parking spaces reflecting a rate of \$0.00 per reserved space and \$0.00 per surface space per month.

Paragraph 10 is hereby deleted in its entirety and replaced with the following:

10. The Government may terminate this lease in whole or in part at any time on or after June 30, 2019, by giving at lease ninety (90) days' notice in writing to Lessor and no rent shall accrue after the effective date of termination. Said notice shall be computed commencing with the day after the date of mailing.

Rent for a lesser period shall be prorated. Rent checks should be made payable to:

Sequoia Investments XIV, LLC
323 Fifth Street
Eureka, CA 95501 -9993

Paragraph 12, is hereby deleted in its entirety and replace with the following:

12. The Government and the Lessor have agreed that the total costs of the Tenant Improvements are \$206,536.94. The total Tenant Improvement cost includes all the Lessor's fees for general and administrative costs, profit and any and all other fees associated with the completion of the Tenant Improvements.

INITIALS:

mw
LESSOR

&

ch
GOVT

Rent includes a Tenant Improvement Allowance of \$127,375.64 to be amortized through the rent over 60 months at the rate of 5% resulting in \$28,844.83 per annum or \$2,303.73 monthly at \$5.59 per rentable square foot, \$6.26 per ANSI BOMA Office Area square feet.

Upon completion, inspection and acceptance of the space, the Government shall reimburse the Lessor in a lump sum payment in the amount of \$79,161.30 upon receipt of an original invoice after completion, inspection and acceptance of the space by the Contracting Officer.

The Lessor agrees that the invoice shall be printed on the same letterhead as the named on this lease, shall include the Lease number, building address, and a price and quantity of the items delivered. It shall reference the number PS0027337 and shall be sent electronically to the GSA Finance Website at <http://www.finance.gsa.gov/defaultexternal.asp>. Instructions for invoice submission are included on the website. Additional assistance is available from the Finance Customer Service line at 1-800-676-3690. If the Lessor is unable to process this invoice electronically, and invoice may be mailed to:

General Services Administration
FTS and PBS Payment Division (7BCP)
P.O. Box 17478
Fort Worth, TX 76102-0478

Lessor also agrees that a copy of the invoice shall be sent simultaneously to the GSA Contracting Officer at the following address:

LeShaundra Greer
Lease Contracting Officer
U.S. General Services Administration | Real Estate Acquisition Division
Lease Contracting Officer
77 Forsyth St. SW Ste. G-40
Atlanta, GA 30303-3458

Paragraph 14 is hereby deleted in its entirety and replaced with the following:

14. In accordance with SFO Paragraph 2.4, *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 Broker have agreed to a cooperating lease commission of [REDACTED] of the firm term value of this lease ("Commission"). The total amount of the Commission is [REDACTED] and is earned upon lease execution, payable according to the Commission Agreement signed between the two parties. Due to the Commission Credit described in SFO 9NC2119, Paragraph 2.4, only [REDACTED], or [REDACTED] of the Commission, will be payable to CBRE. The remaining [REDACTED], or [REDACTED] which is the "Commission Credit", shall be credited to the shell rental portion of the annual rental payments due and owing to fully recapture this Commission Credit. The reduction in shell rent shall commence with the first month of the rental payments and continue until the credit has been fully recaptured in equal monthly installments over the shortest time period practicable.

Notwithstanding Paragraph 3 of this Lease, 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:

INITIALS: mw & LT
LESSOR GOVT

LESSOR HAS OFFERED FREE RENT FOR THE FIRST TWO MONTHS OF THE LEASE.
NO RENTAL PAYMENTS DUE.

Third Month's Rental Payment \$7,806.57 minus prorated Commission Credit of [REDACTED] equals [REDACTED]
adjusted Third Month's Rent;

Fourth Month's Rental Payment \$7,806.57 minus prorated Commission Credit of [REDACTED] equals [REDACTED]
adjusted Fourth Month's Rent.

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

INITIALS: ms & LH
LESSOR GOV'T