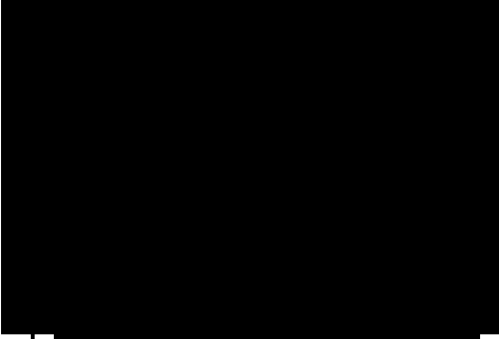
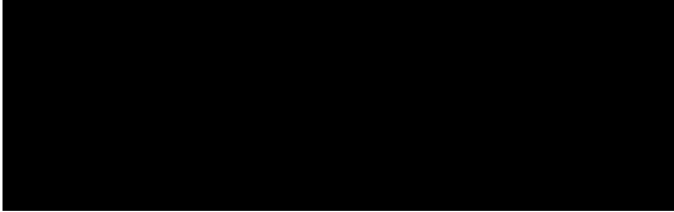


MAY 16 AM 11:46

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE SUPPLEMENTAL LEASE AGREEMENT	SUPPLEMENTAL AGREEMENT NO. 1	DATE <u>6/14/12</u>
TO LEASE NO. <u>GS-02B-23777</u>		
ADDRESS OF PREMISES <u>325 West Side Ave., Jersey City, NJ 07305</u>		
THIS AGREEMENT , made and entered into this date by and between Claremont Jersey City, LLC whose address is 1316 Madison Avenue, New York, NY 10128		
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 (a) establish the date for start of rent; (b) adjust the Tenant Improvement (TI) Allowance; (c) adjust the rent for the ten (10) year term of the Lease; (d) pay the Lessor the overage in Tenant Improvements.		
NOW THEREFORE , these parties for the considerations hereinafter mentioned covenant and agree that the said Lease is amended, effective <u>March 26, 2012</u> as follows:		
See Attached		
		
shall remain in force and in effect.		
scribed there names as of the above date.		
<u>A. Alex Leon Rodriguez</u> (Title)		
<u>1316 Madison Ave, New York NY 10128</u> (Address)		
 ADMINISTRATION Contracting Officer (Official Title)		

Attachment to Supplemental Lease Agreement No.1 to GS-02B-23777

1. The term of the Lease, together with rental payments shall commence on March 26, 2012 and shall continue for a period of ten (10) years through and including March 25, 2022.

2. Paragraph 13 of the Rider to Lease to GS-02B-23777 will be replaced in its entirety with the following: "The Lessor agrees to contribute a Tenant Improvement (TI) Allowance of \$2,022,925.90 toward the cost of TI. Such contribution has been included as part of the rental consideration set forth in Paragraph No. 14 below. The Lessor's contribution toward the TI cost will be amortized over one hundred twenty (120) months compounded at an interest rate of 6% per annum for a total tenant improvement rental of \$269,503.498571 per annum or \$6.497661318 per rentable square foot/\$7.472301510 per ANSI/BOMA office area square foot. In the event the TI cost is less than \$2,022,925.90, only the actual TI cost shall be amortized into the annual rent in the same manner as set forth above and the rental set forth in Paragraph No. 14 below shall be reduced accordingly. Such rental reduction, if applicable, will be memorialized in a Supplemental Lease Agreement. The Government will reserve the right at any time to reimburse the Lessor with lump sum payments to buy down any or all portions of the tenant improvement cost"

3. Paragraph 14 of the Rider to Lease to GS-02B-23777 will be replaced in its entirety with the following: "The Government shall pay the Lessor a total annual rental of \$40.377661318 per rentable square foot for a total of \$1,674,744.25849 per annum at the rate of \$139,562.021541 per month paid in arrears. Annual rental includes \$6.497661318 per rentable sq. ft. (\$269,503.498571 per annum) for the amortization of the Lessor's contribution to the TI cost. This annual rental shall be subject to adjustment as set forth in Paragraph 13 above and shall be subject to CPI and tax adjustment pursuant to Paragraphs 18 and 19 of the Rider to Lease and as set forth in Paragraphs 4.2 and 4.3 of Section 4.0.

4. The Government shall pay the Lessor a one time lump-sum payment in the amount of \$1,567,879.10 (\$3,590,805.00 price of build-out (subtracted by) TI in the Lease \$2,022,925.90 = \$1,567,879.10 overage in TI) which represents the overage in the Government Tenant Improvement Allowance. The Government shall reimburse the Lessor for the overage in construction costs within thirty (3) days, upon submittal and reasonable approval of a proper invoice. The invoice shall include the following:

- Invoice Date;
- Name of Lessor as shown on the Lease;

A handwritten signature in black ink, consisting of the letters 'DC' followed by a large, stylized flourish that extends upwards and to the right.

- Lease Contract No., building address, description, price and quantity of items delivered;
- GSA PDN No. PS0023512
- The Lessor will submit the invoice to: U.S. General Services Administration
Finance Division-7BCP, 819 Taylor Street,
Fort Worth, Texas 76102-0181.

5. The Lessor shall be required to maintain all items and repair all items furnished and installed as part of this Supplemental Lease Agreement in accordance with the provisions of the Lease and in the same manner as all other tenant improvements provided by the Lessor under this Lease.
6. Except as modified in this Agreement, all terms and conditions of the Lease shall remain in full force and in effect, and in the event that any of the terms and conditions of this Agreement conflict with any terms and conditions of the Lease or any previous Supplement Lease Agreement(s), the terms and conditions of this Agreement shall control and govern.

DC A