

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE LEASE AMENDMENT	LEASE AMENDMENT No. 02
	TO LEASE NO. GS-02B-23952 Building Number: NJ4670ZZ
ADDRESS OF PREMISES: 1500 Lower Road Linden, NJ 07036-6524	PDN Number: PS0028165

THIS AMENDMENT is made and entered into between SPG Lower Road, LLC

whose address is: **100 Front Street, Suite 350
Conshohocken, PA 19428-2889**

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 (1) establish the Tenant Improvement Allowance, and (2) authorize a lump sum payment for a portion of the Tenant Improvement cost.

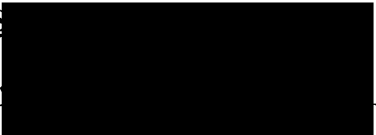
NOW THEREFORE, these parties for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, covenant and agree that the said Lease is amended as follows:


SEE ATTACHED


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: 
 Signature: _____
 Name: _____
 Title: Authorized Signatory
 Entity Name: SPG Lower Road, LLC
 Date: 1-30-14

FOR THE GOVERNMENT: 
 Signature: _____
 Name: Kazi Rizvi
 Title: Lease Contracting Officer
US GSA, Public Buildings Service
 Date: 1-31-2014

WITNESSED BY: 
 Signature: _____
 Name: Chris Williams
 Title: Vice President
 Date: 1-30-14

1. In accordance with lease Paragraph 3.3 Tenant Improvement Rental Adjustment, the Government may elect to increase or decrease the Tenant Improvement Allowance and adjust the rent according to the negotiated amortization rate over the firm term of the lease. The Tenant Improvement Allowance set forth in the lease is \$1,214,512.70. The Tenant Improvement Allowance is hereby increased by \$170,328.06 to \$1,384,840.76, which amount will be amortized in the rent at a rate of 9.5% over the 10 year firm term of the lease. The final rental rate, commission, and commission credit will be established upon completion of all Tenant Improvements, including change orders, by a supplemental Lease Amendment.
2. The total construction cost to date is as follows: original Notice to Proceed (NTP) amount of \$2,332,858.46, approved change order amount of \$131,797.36 and pending change order in the amount of \$53,382.16; estimated total cost of \$2,518,037.98.

The Government shall pay the Lessor a onetime lump sum payment of **\$1,156,915.00**, the balance of the Tenant Improvements will be adjusted and amortized after change orders are finalized and approved by the Government via supplemental Lease Amendment.

3. An original invoice must be submitted directly to GSA Finance Office at the following address:

General Services Administration
FTS and PBS Payment Division (7BCP)
819 Taylor Street, PO Box 17181
Fort Worth, TX 76102-0181

Or electronically to the GSA Finance Website at www.finance.gsa.gov.

The invoice must be on Lessor letterhead and include the invoice number, this lease number, and the following Pegasys Document Number PS# 0028165.

4. Use of the GSA form 276, Supplemental Lease Agreement has been discontinued. All references in the Lease to "GSA form 276" or "Supplemental Lease Agreement" shall be now hereby construed to mean "Lease Amendment"
5. Except as modified in this Agreement, all terms and conditions of the Lease shall remain in full force and 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 supplemental lease agreements, the terms and conditions of this Agreement shall control and govern.

INITIALS:


LESSOR

&


GOVT