

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE LEASE AMENDMENT	LEASE AMENDMENT No. 3
	TO LEASE NO. GS-02B-24010
ADDRESS OF PREMISES 7 Glenwood Avenue East Orange, NJ, 07017-1055	PDN Number: NA

THIS AMENDMENT is made and entered into between **7 Glenwood Associates, LLC**

whose address is: 620 Foster Avenue, Suite 301
Brooklyn, NY, 11230-1399

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

WHEREAS, the parties agree that the aforementioned Lease was fully-executed on October 23, 2012, and the effective date of lease commencement for inauguration of rental payments, per Section 4, Paragraph 4.01, Schedule for Completion of Space (JUN 2012), had been delayed for a certain period of time due to certain actions/inactions on the part of the Government;

WHEREAS, the parties hereto desire to amend the aforementioned Lease to allow the government to provide a partial rent payment in arrears, in full accord and satisfaction of any and all delay and any and all damages, direct or indirect, known or unknown, stemming from the delay caused by the Government during the 9 month period from 12/18/2013 through and including 9/17/2014;

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:

1. Effective March 1, 2015, the Government shall pay the Lessor a one-time lump sum payment for 9 months of partial rental payments for the period of 12/18/2013 through 9/17/2014 in the amount of \$109,422.14 in full accord and satisfaction of any and all delay and any and all damages, direct or indirect, known or unknown, related to the delay caused by the Government up to and including the date of this Lease Amendment. This partial rental payment is calculated based on the Shell Rent increment set forth in the Lease: (a) less shell build-out costs to bring the premises into warm-lit shell condition, which had yet to be incurred; and, (b) less proportionate share of Common Area Management (CAM) fees which are not applicable until acceptance of space for beneficial occupancy occurs; and (c) less the amount for amortization for the tenant improvements; and (d) less the amount of operating costs; and (e) less the amount for building specific security.

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: Mark Collier
 Title: Managing Member
 Entity Name: 7 Glenwood ASSOC.
 Date: FEB 23, 2015

FOR THE GOVERNMENT:



Signature: _____
 Name: STEPHEN SWISSON
 Title: Lease Contracting Officer
GSA, Public Buildings Service
 Date: 2/10/15

WITNESSED FOR THE LESSOR BY:



Signature: _____
 Name: _____
 Title: JUNIOR ACCOUNTANT
 Date: FEB. 23, 2015