

<b>GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE</b>  <b>LEASE AMENDMENT</b>	<b>LEASE AMENDMENT No. 2</b>
	<b>TO LEASE NO. GS-02P-LNJ24061</b>
<b>ADDRESS OF PREMISES:</b> 2200 State Route 10 Parsippany, NJ 07054-4235	<b>PDN Number: PS0039424</b>

**THIS AMENDMENT is made and entered into between: NAI James E. Hanson, Court Appointed Receiver for Lessor, 2200 Route 10 West**

**whose address is: 235 Moore Street, Hackensack, NJ 07601**

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

**WHEREAS, the parties hereto desire to amend the above Lease to: (1) establish the commencement date of the Lease term; (2) provide for the completion of the remaining punch-list items as per Exhibit "A," attached hereto; (3) memorialize change orders for the project as per Exhibit "B;" (4) memorialize the Tenant Improvement Costs for the project; (5) and confirm the Broker's Commission and Commission Credit; (6) recognize a court ordered receivership with respect to the Property; and (7) memorialize the Receivership for rent payments.**

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

1. The Government has reviewed and recognizes the May 11, 2017 Order Appointing a Rent Receiver from the Superior Court of the State of New Jersey, Chancery Division, Morris County, Docket Number F-026130-16 for the matter captioned *U.S. Bank National Association, as trustee for the registered holders of Merrill Lynch Mortgage Trust 2007-C1, Commercial Mortgage Pass-Through Certificates, Series 2007-C1 v. ABM Edison, LLC; Industrial Cooling Corp.; and RJC Landscape Contractors, LLC* (attached hereto as Exhibit "C") and further recognizes the NAI James E. Hanson, Receiver for 2200 Route 10 West and the authorities therewith granted by the attached Order. Pursuant to Paragraph 3 of the Order, this agreement is made and entered into this date by and between the Receiver, NAI James E. Hanson, Receiver for 2200 Route 10 West, and the United States of America, hereinafter called the "Government".

This Lease Amendment contains 16 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 RECEIVER ON BEHALF OF THE LESSOR:**

NAI James E. Hanson Receiver for  
 2200 Route 10 West  
 Signature: \_\_\_\_\_  
 Name: William Hanson, SIOR  
 Title: President  
 Date: October 4, 2017

**FOR THE GOVERNMENT:**

Signature: \_\_\_\_\_  
 Name: Daniel Lafendresse  
 Title: Lease Contracting Officer  
 GSA, Public Buildings Service,  
 Date: 10/6/2017

**WITNESSED FOR THE RECEIVER BY:**

Signature: \_\_\_\_\_  
 Name: MARKET A. KARGON  
 Title: PROPERTY ADMINISTRATOR  
 Date: 10/4/2017

2. Payment of rent checks shall be sent electronically to the Court Appointed Receiver:  
Bank Name and Address: Lakeland Bank, 9 Polify Road, Hackensack, NJ 07601.  
Depositor Account Title: NAI HANSON MGMT. Court Appointed Receiver for 2200 Rte. 10W c/o NAI HANSON MANAGEMENT, LLC.  
Depositor Account Number: 670400866.  
ABA Routing Number: 021205376.
3. Payment of rent checks shall be made payable to:  
NAI HANSON MGMT. Receiver for 2200 Rte. 10W c/o NAI HANSON MANAGEMENT, LLC  
235 Moore Street  
HACKENSACK, NJ 07601
4. GSA Form 3881 ACH Form is attached hereto in Exhibit "D" and made a part of this Lease Amendment Number 2.
5. Pursuant to the "Lease Term" section of the Lease, the commencement date is August 20, 2017 and continues through August 19, 2027, unless further extended or terminated sooner as provided herein.
6. All punch-list items as listed in Exhibit "A" of this Lease Amendment shall be completed no later than close of business September 21, 2017. If unable to meet this deadline, the Lessor shall provide a mutually agreed upon schedule for completion. Failure to substantially correct such deficiencies by the close of business September 21, 2017 or other mutually agreed upon date may result in the Lessor being in default of its obligations under the General Clauses of the Lease.
7. The Lessor and the Government mutually agree that as of the date hereof, the actual cost of the total approved Tenant Improvement work (inclusive of the swing and new space) is \$962,859.26. This amount includes Lease Amendment No.1 for \$251,274.77 dated, April 24, 2017 and the Notice to Proceed (NTP) approved on April 10, 2017 for \$682,913.35. In addition, this amount also includes [REDACTED] for approved Change Orders listed below. The costs includes all Tenant Improvement work to build the leased premises, including, but not limited to, all architectural and engineering fees, permit and expediter fees, labor, materials, overhead and profit.

The Government accepted and gave Notice to Proceed for the following change order proposals below and also identified as "Exhibit B." The cost breakdown is as follows:

- CO6: Additional Permit Fees
- CO7: Isolated Ground Circuits & Transformer Issue (OT Cost Only)
- CO8: Fire Alarm Changes
- CO9: Relocate Water & Vent Line to Closet
- CO10A: Grind existing concrete floor and patch to a smooth slab
- CO11: Installation of door, hardware, frame and electric strike
- CO12: Provide and install Valcom paging system



8. Upon completion of the alterations, acceptance by the Government and receipt of a proper invoice from the Lessor, the Government shall reimburse the Lessor via a one-time lump sum payment in the total amount of \$217,901.07 which consists of the lump sum payments described previously.

Please submit invoices electronically on the Finance Website at [www.finance.gsa.gov](http://www.finance.gsa.gov). Your invoice must be on letterhead of the Lessor named in the lease, the lease number and LA number, and PDN # PS0039424. If you are unable to process the invoices electronically, you may mail the invoices to the following address:

General Services Administration  
Finance Division  
PO Box 17181  
Fort Worth, TX 76102-0181

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With a copy to the GSA Contracting Officer at the following address:

Daniel Latendresse  
Leasing Specialist / Contracting Officer  
GSA / PBS, Region 2, Leasing Division  
One World Trade Center  
55th Floor, Room 55w09  
New York, NY 10007

9. The Lessor agrees to maintain and repair all work items furnished and installed as part of the Lease and in the same manner as all other improvements provided by the Lessor under this Lease for the temporary space, until the new lease becomes effective. The Lessor shall not be reimbursed for any services and/or work unless approved in advance and in writing by an authorized Lease Contracting Officer of the U.S. General Services Administration (GSA). The final costs or credits of the alterations shall be further set forth in a future Lease Amendment to this Lease.
10. Lease Paragraph 1.03(A) is hereby restated in its entirety with the following:

The Government shall pay the Lessor annual rent, payable in monthly installments in arrears, at the following rates:

	FIRM TERM (1-5)	NON-FIRM TERM (6-10)
	ANNUAL RENT	ANNUAL RENT
SHELL RENT <sup>1</sup>	153,156.29	\$132,303.26
TENANT IMPROVEMENTS RENT <sup>2</sup>	\$102,558.48	\$ 0.00
OPERATING COSTS <sup>3</sup>	\$85,427.13	\$85,427.13
BUILDING SPECIFIC AMORTIZED CAPITAL (BSAC) <sup>4</sup>	\$9,238.50	\$0.00
PARKING <sup>5</sup>	\$ 0.00	\$ 0.00
<b>TOTAL ANNUAL RENT</b>	<b>\$350,380.40</b>	<b>\$217,730.39</b>

<sup>1</sup>Shell rent calculation: \$15.651127 per RSF multiplied by 9,785.64 RSF

Shell rent (Non-Firm Term) calculation: \$13.520144 per RSF multiplied by 9,785.64 RSF

<sup>2</sup>The Tenant Improvement Allowance of \$452,087.19 is amortized at a rate of 5 percent per annum over 5 years.

<sup>3</sup>Operating Costs rent calculation: \$8.729846 per RSF multiplied by 9,785.64 RSF

<sup>4</sup>Building Specific Amortized Capital (BSAC) of \$40,796.23 are amortized at a rate of 5 percent per annum over 5 years

In instances where the Lessor amortizes either the Tenant Improvements or Building Specific Amortized Capital for a period exceeding the Firm Term of the Lease, should the Government terminate the Lease after the Firm Term or does not otherwise renew or extend the term beyond the Firm Term, the Government shall not be liable for any costs, including unamortized costs of the Tenant Improvements or the Building Specific Amortized Capital beyond the Firm Term.

11. Lease Paragraph 1.04 is hereby deleted in its entirety and replaced with the following:

**1.04 BROKER COMMISSION AND COMMISSION CREDIT (JUN 2012)**

A. Savills Studley, Inc. (Broker) is the authorized real estate Broker representing GSA in connection with this Lease transaction. 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. Only [REDACTED] of the Commission will be payable to Savills Studley, Inc. with the remaining of [REDACTED] which is the Commission Credit, to 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 practicable.

B. Notwithstanding the "Rent and Other Consideration" paragraph of this Lease, the shell rental payments due and owing under this Lease shall be reduced to recapture fully this Commission Credit. The reduction in shell rent shall

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commence with the first month of the rental payments and continue as indicated in this schedule for adjusted Monthly Rent:

Month 1 Rental Payment \$29,198.37 minus prorated Commission Credit of [REDACTED] Month's Rent. *	equals	[REDACTED]	adjusted 1st
Month 2 Rental Payment \$29,198.37 minus prorated Commission Credit of [REDACTED] Month's Rent. *	equals	[REDACTED]	adjusted 2nd
Month 3 Rental Payment \$29,198.37 minus prorated Commission Credit of [REDACTED] Month's Rent. *	equals	[REDACTED]	adjusted 3rd
Month 4 Rental Payment \$29,198.37 minus prorated Commission Credit of [REDACTED] Month's Rent. *	equals	[REDACTED]	adjusted 4th
Month 5 Rental Payment \$29,198.37 minus prorated Commission Credit of [REDACTED] Month's Rent. *	equals	[REDACTED]	adjusted 5th

12. 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 lease agreements, the terms and conditions of this Agreement shall control and govern.

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