

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE LEASE AMENDMENT	LEASE AMENDMENT No. 4
	TO LEASE NO. GS-07P-LOK17071
ADDRESS OF PREMISES 703 East Independence Shawnee, OK 74804-4012	PDN Number: N/A

THIS AMENDMENT is made and entered into between Del Plaza Associates, L.P.
whose physical address is: 82 Armstrong Dr.

Mustang, OK 73064-3102

And whose mailing address is: 301 S. Sherman, Suite 100

Richardson, TX 75081 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 establish Beneficial Occupancy, adjust the full service rent, reconcile the commission and commission credit paragraph and establish a termination date.

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, upon execution by the Government, as follows:

- 1) Establish the Lease Commencement Date;
- 2) Restate the Premises;
- 3) Restate the Annual Rent;
- 4) Restate the Broker Commission and Commission Credit;
- 5) Establish Termination Rights;
- 6) Establish the Space as being substantially complete and the Punch List Completion Date;
- 7) Restate TI Amounts;
- 8) Restate the Percentage of Occupancy;
- 9) Restate the Real Estate Tax Base;
- 10) Restate the Rate for Adjustment for Vacant Premises;
- 11) Restate the Hourly Overtime HVAC Rates; and
- 12) Restate the 24-Hour HVAC Requirement.

This Lease Amendment contains 4 pages plus Exhibit A.

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:

FOR THE GOVERNMENT:

Signature: 

Name: 

Title: CEO, Del Plaza Associates, Inc., Agent

Entity Name: Del Plaza Associates, LP

Date: 9/9/14

Signature: 

Name: Marshall K. Krumm

Title: Lease Contracting Officer

GSA, Public Buildings Service,

Date: 9/19/2014

WITNESSED

Signature: 

Name: 

Title: Agent

Date: 9-9-14

1) Page 1 of the Lease is hereby amended with the following:

TO HAVE AND TO HOLD the said premises with their appurtenances for the term beginning on

September 8, 2014 and continuing through September 7, 2024, 10 years, with a firm term of five (5) years

subject to termination and renewal rights as may be hereinafter set forth, to be used for such purposes as determined by GSA.

2) Section 1.01, THE PREMISES, of the Lease is hereby deleted in its entirety and replaced with the following:

The Premises are described as follows:

Office and Related Space: 2,100 rentable square feet (RSF), yielding 1,859 ANSI/BOMA Office Area (ABOA) square feet of office and related space (based upon a Common Area Factor of 12.9% located on the first floor of the Building, as depicted on the Floor plan(s) attached as Exhibit A (1 page).

3) Section 1.03, RENT AND OTHER CONSIDERATIONS, of the Lease is hereby deleted in its entirety and replaced with the following:

"1.03 RENT AND OTHER CONSIDERATION

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

	Firm Term Years 1-5	Non Firm Term Years 6-10
	Annual Rent	Annual Rent
Shell Rental Rate ¹	\$21,126.00	\$22,575.00
Tenant Improvements Rental Rate ²	\$16,211.10	\$0.00
Operating Costs ³	\$21,399.00	\$23,961.00
Building Specific Security Costs ⁴	\$0.00	\$0.00
Parking		
Full Service Rate	\$58,736.10	\$46,536.00

¹Shell rent (Firm Term) calculation: \$10.06 per RSF multiplied by 2,100 RSF

²The Tenant Improvements Allowance of \$68,224.40 is amortized at a rate of 7.0% percent per annum for 5 years

³Operating Costs rent calculation: \$10.19 per RSF multiplied by 2,100 RSF

⁴Building Specific Security Costs of \$0.00 are amortized at a rate of 0% percent per annum over 0 years

In instances where the Lessor amortizes either the TI 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 beyond the Firm Term.

B. Rent is subject to adjustment based upon a mutual on-site measurement of the Space upon acceptance, not to exceed 1,859 ABOA sq. ft. based upon the methodology outlined under the "Payment" clause of GSA Form 3517.

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C. Rent is subject to adjustment based upon the final Tenant Improvement (TI) cost to be amortized in the rental rate, as agreed upon by the parties subsequent to the Lease Award Date.

D. This subparagraph was intentionally deleted.

E. If the Government occupies the Premises for less than a full calendar month, then rent shall be prorated based on the actual number of days of occupancy for that month.

G. The Lessor shall provide to the Government, in exchange for the payment of rental and other specified consideration, the following:

1. The leasehold interest in the Property described in the paragraph entitled "The Premises".
2. All costs, expenses and fees to perform the work required for acceptance of the Premises in accordance with this Lease, including all costs for labor, materials, and equipment, professional fees, contractor fees, attorney fees, permit fees, inspection fees, and similar such fees, and all related expenses.
3. Performance or satisfaction of all other obligations set forth in this Lease; and all services, utilities, and maintenance required for the proper operation of the Property, the Building, and the Premises in accordance with the terms of the Lease, including, but not limited to, all inspections, modifications, repairs, replacements, and improvements required to be made thereto to meet the requirements of this Lease.

H. This subparagraph was intentionally deleted.

4) Section 1.04, BROKER COMMISSION AND COMMISSION CREDIT, of the Lease is hereby deleted and replaced with the following:

"1.04 BROKER COMMISSION AND COMMISSION CREDIT

- A. DTZ Americas, 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 DTZ Americas, Inc. with the remaining [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 commence with the first month of the rental payments and continue as indicated in this schedule for adjusted Monthly Rent

Month 1 Rental Payment \$4,894.67 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted 1st Month's Rent.*

Month 2 Rental Payment \$4,894.68 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted 2nd Month's Rent.*

*Subject to change based on adjustments outlined under the paragraph "Rent and Other Consideration".

5) Section 1.05, TERMINATION RIGHT, of the lease is hereby deleted and replaced with the following:

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"1.05 TERMINATION RIGHT

The Government may terminate this Lease, in whole or in part, at any time effective after September 7, 2019 by providing not less than ninety (90) days' prior written notice to the Lessor. The effective date of the termination shall be the day following the expiration of the required notice period or the termination date set forth in the notice, whichever is later. No rent shall accrue after the effective date of termination."

6) The Tenant Improvements have been completed and the Government accepts the leased premises as substantially complete on September 8, 2014. The GSA Form 1204, condition survey, is attached to this lease. The Items listed on the 1204 form shall be completed by September 19, 2014.

7) The Lessor and the Government have agreed that the approved cost of Tenant Improvements (TI) is \$68,224.40 (\$68,224.40 (TI) + \$0.00 (BSAC)).

The Government shall pay for the total Tenant Improvement Cost by amortizing \$68,224.40 over the first five years of the term, monthly, at an interest rate of 7.0%.

8) Section 1.13, PERCENTAGE OF OCCUPANCY FOR TAX ADJUSTMENT, of the Lease is hereby deleted and replaced with the following:

As of this Supplemental Lease Amendment 3, the Government's Percentage of Occupancy, as defined in the Real Estate Tax Adjustment clause of this lease is 3.1%. The percentage of occupancy is derived by dividing the total Government space of 2,100 RSF by the total building space of 67,313 RSF.

9) Section 1.14, REAL ESTATE TAX BASE, of the Lease is hereby deleted and replaced with the following:

The Real Estate Tax Base, as defined in the "Real Estate Tax Adjustment" paragraph of the Lease is \$360.00.

10) Section 1.16, RATE FOR ADJUSTMENT FOR VACANT LEASE PREMISES, of the Lease is hereby deleted and replaced with the following:

In accordance with the paragraph entitled "Adjustment for Vacant Premises," if the Government fails to occupy or vacates the entire or any portion of the lease Premises prior to expiration of the term of the Lease, the operating costs paid by the Government as part of the rent shall be reduced by \$10.19 per ABOA SF of Space vacated by the Government.

11) Section 1.17 HOURLY OVERTIME HVAC RATES, of the Lease is hereby deleted and replaced with the following:

The following rates shall apply in the application of the paragraph titled "Overtime HVAC Usage:"

\$1.00 per hour for the entire Space.

12) Section 1.18 24-HOUR HVAC REQUIREMENT, of the Lease is hereby deleted and replaced with the following:

The hourly overtime HVAC rate specified above shall not apply to any portion of the Premises that is required to have heating and cooling 24 hours per day. If 24-hour HVAC is required by the Government for any designated rooms or areas of the Premises, such services shall be provided by the Lessor at an annual rate of \$1.00 per ABOA SF of the area receiving the 24-hour HVAC. Notwithstanding the foregoing, Lessor shall provide this service at no additional cost to the Government if the Lessor provides this service to other tenants in the Building at no additional charge.

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