

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE SUPPLEMENTAL LEASE AGREEMENT	SUPPLEMENTAL AGREEMENT NO 6	DATE
	TO LEASE NO. GS-07B-16810	

ADDRESS OF PREMISES: 3000 Briarcrest Drive
Bryan, TX 77802-3054

THIS AGREEMENT, made and entered into this date by and between **Kensington Management, LLC**,

whose address is 3000 Briarcrest Drive
Suite 206
Bryan, TX 77802-3054

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

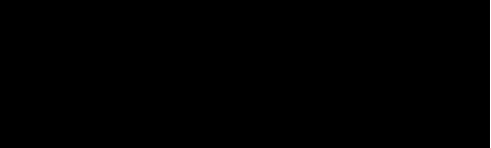
WHEREAS, the parties hereto agree to supplement the above Lease.

NOW THEREFORE, these parties for the considerations hereinafter mentioned covenant and agree that the said Lease is amended effective upon execution of the Government as follows:

- 1.) To delete and replace Paragraph 1 (Leased Premises) of the Lease; and
- 2.) To delete and replace Paragraph 2 (Commencement Date) of the Lease; and
- 3.) To delete and replace Paragraph 3 (Rental Payment) of the Lease; and
- 4.) To delete and replace Paragraph 4 (Termination Rights) of the Lease; and
- 5.) To delete and replace Paragraph 8 (Tenant Improvements) of the Lease; and
- 6.) To delete and replace Paragraph 9 (Percentage of Occupancy) of the Lease; and
- 7.) To delete and replace Paragraph 14 (Building Specific Amortized Capital) of the Lease; and
- 8.) To delete and replace Paragraph 15 (Tax Adjustment) of the Lease; and
- 9.) To delete and replace Paragraph 17 (Broker Commission) of the Lease; and
- 10.) To restate SFO 9TX2305, Section 5.14 Waiver of Restoration (AUG 2008).

All other terms and conditions of the lease shall remain in full force and effect.

IN WITNESS WHEREOF, the parties subscribe their names as of the above date.

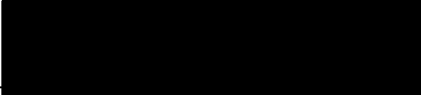
BY: 

 Sign
J. Fred Ray Jr.

 Printed Name


Agent and Attorney


 Title

Witnessed in the presence of :


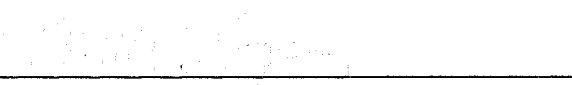
 Signature
Scott A. Selman

 Printed Name



 (Address)


 City, State, Zip

UNITED STATES OF AMERICA


General Services Administration
 819 Taylor St., Room 5A18
 Fort Worth, TX 76102
Contracting Officer _____
 (Official Title)

Paragraph 1 of Standard Form 2, executed by the Government December 27, 2010 and as subsequently amended by SLA 3, are deleted in their entirety and are hereby replaced with the following:

“ 1.) The Lessor hereby leases to the Government the following described premises:

A total of 14,082 rentable square feet (RSF) of office and related space, which yields 12,140 ANSI/BOMA Office square feet (ABOA) of space at Wells Fargo Plaza, 3000 Briarcrest Drive, Bryan, Texas 77802-3054 on the 3rd floor to be used for such purposes as determined by the General Services Administration. Included in the rent at no additional cost to the Government are twenty-four (24) onsite reserved surface parking spaces for the exclusive use of the Government.

Phase I: A total of 4,706 rentable square feet (RSF) of office and related space, which yields 4,057 ANSI/BOMA Office square feet (ABOA);

Phase II: A total of 9,376 rentable square feet (RSF) of office and related space, which yields 8,083 ANSI/BOMA Office square feet (ABOA).”

Paragraph 2 of Standard Form 2, executed by the Government December 27, 2010 and as subsequently amended, is deleted in its entirety and is hereby replaced with the following:

“2.) TO HAVE AND TO HOLD the said premises with their appurtenances for the term beginning February 4, 2012 through February 3, 2027 for a term of fifteen (15) years, ten (10) firm, subject to termination and renewal rights as may be hereinafter set forth. Pursuant to General Clause section 552.270-19 the Government elects to accept the space incremental and pay rent based on its pro rate share upon substantial completion and acceptance of each Phase of buildout. The term will be a composite of the two acceptance dates.

The tenant improvements for the Phase I leased space, made up of rooms 329, 330, 331, and 332, have been substantially completed, and the Government accepts the Phase I leased space effective December 31, 2011. The Commencement date of the rental for the Phase I leased space shall be December 31, 2011.

The tenant improvements for the Phase II leased space, have been substantially completed, and the Government accepts the Phase II leased space effective February 22, 2012. The Commencement date of the rental for the Phase II leased space shall be February 22, 2012.

The Composite Date, which was determined from the weighted average of both Phase I and Phase II rental commencement dates and square footages, of the lease is hereby established as February 4, 2012. Therefore, the commencement date of the firm term of said lease shall be February 4, 2012 and shall expire February 3, 2027.”

Paragraph 3 of Standard Form 2, executed by the Government December 27, 2010 and as subsequently amended, is deleted in its entirety and is hereby replaced with the following:

“3.) The Government shall pay the Lessor annual rent at the following rate:

<u>TERM</u>	<u>SHELL</u>	<u>OPERATING</u>	<u>TI</u>	<u>BSAC</u>	<u>ANNUAL RENT</u>	<u>MONTHLY RENT</u>
Effective February 4, 2012	\$248,219.84	\$64,073.10	\$66,069.17	\$14,845.40	\$393,207.51	\$32,767.29
Effective February 4, 2022	\$263,755.86	\$64,073.10	\$0.00	\$0.00	\$327,828.96	\$27,319.08

The above listed rent is for the total 14,082 RSF / 12,140 ABOA. The Government will pay the rent based on its pro rata share upon substantial completion and acceptance of the space. Annual CPI adjustments will be included as stated in the Solicitation for Offers. Rent shall be paid monthly in arrears. Rent for a lessor period shall be prorated. Rent shall be made payable to:

Kensington Management, LLC
 3000 Briarcrest Drive, Suite 206
 Bryan, Tx 77802-3054

Gov't Initials _____ Lessor Initials: 

Paragraph 4 of Standard Form 2, executed by the Government December 27, 2010 and as subsequently amended, is deleted in its entirety and is hereby replaced with the following:

“4.) The Government may terminate this lease in whole or in part at any time beginning on February 4, 2022 by giving at least ninety (90) days’ notice in writing to the Lessor and no rental shall accrue after the effective date of termination. Said notice shall be computed commencing with the day after the date of mailing.”

Paragraph 8 of Standard Form 2, executed by the Government December 27, 2010 and as subsequently amended, is deleted in its entirety and is hereby replaced with the following:

“8.) The Government shall pay the Lessor for the total cost of the Tenant Improvements as follows:

The total tenant improvement cost remains \$874,589.37. The tenant improvement allowance in the amount of \$453,793.20, shall be amortized over 120 months, the firm term of the lease agreement, at an interest rate of eight percent (8%) paid monthly in arrears. The annual cost of the amortized portion of the Tenant Improvement cost is \$66,069.17 paid monthly in arrears in the amount of \$5,505.76.

The remaining balance of the tenant improvement costs in the amount of \$420,796.17, shall be paid to the Lessor in lump sum payment in accordance with the Prompt Payment provision in the lease. The total tenant improvement cost includes all Lessor fees for general and administrative costs, overhead and profit and any and all costs associated with the completion of the tenant improvements and acceptance by the Government.

To submit for payment of the lump-sum-payment, the Lessor agrees that the invoice shall be printed on the same letterhead as the Lessor named on this lease, shall include the Lease number, building address, and a price and quantity of the items delivered.

The invoice shall reference the number PS0021144 and shall be sent electronically to the GSA Finance Website at <http://www.finance.gsa.gov/defaultexternal.asp> . Instructions for invoice submission are included on the website. Additional assistance is available from the Finance Customer Service line at 817-978-2408.

If the Lessor is unable to process the invoice electronically, then the invoice may be mailed to:

General Services Administration
FTS and PBS Payment Division (7BCP)
P.O. Box 17181
Fort Worth, TX 76102-0181

Lessor also agrees that a copy of the invoice shall be sent simultaneously to the GSA Contracting Officer/Realty Specialist at the following address:

General Services Administration
ATTN: Thomas Sisson
819 Taylor Street Room 5A18
Fort Worth, TX 76102

Paragraph 9 of Standard Form 2, executed by the Government December 27, 2010 and as subsequently amended, is hereby deleted in its entirety and replaced with the following:

“9.) In accordance with the SFO paragraph 4.2 B.9. entitled *Percentage of Occupancy*, the percentage of Government occupancy is established as 11.9328% (14,082 RSF / 118,011 RSF).”

Gov't Initials _____ Lessor Initials: _____

Paragraph 14 of Standard Form 2, executed by the Government December 27, 2010 and as subsequently amended, is deleted in its entirety and is hereby replaced with the following:

“14.) The Government shall pay the Lessor for the total cost of the Building Specific Amortized Capital as follows:

The Building Specific Amortized Capital in the amount of \$101,965.00 shall be amortized over 120 months at an eight percent (8%) interest rate paid monthly in arrears. The annual cost of the amortized portion of the Building Specific Amortized Capital is \$14,845.40 paid monthly in arrears in the amount of \$1,237.12.

Paragraph 15 of Standard Form 2, executed by the Government December 27, 2010 and as subsequently amended, is deleted in its entirety and is hereby replaced with the following:

“15.) In accordance with the SFO paragraph 4.2 entitled *Tax Adjustments*, this lease is subject to real estate tax adjustment. The percentage of occupancy for said lease is 11.9328% (14,082 RSF / 118,011 RSF).”

Paragraph 17 of Standard Form 2, executed by the Government December 27, 2010 and as subsequently amended, is deleted in its entirety and is hereby replaced with the following:

“17.) In accordance with Paragraph 2.6 (Broker Commission and Commission Credit), Studley, Inc. (“Studley”) is the authorized real estate broker representing GSA in connection with this lease transaction. The Lessor and Studley have agreed to a cooperating lease commission of [REDACTED] of the firm term value of this lease (“Commission”). The total amount of the Commission is [REDACTED]. This Commission is earned upon lease execution and payable (i) one-half (1/2) when the Lease is awarded and (ii) one-half (1/2) upon the earlier of Tenant’s occupancy of the premises leased pursuant to the Lease or the commencement date of the Lease. Due to the Commission Credit described in Paragraph 2.6, only \$ [REDACTED] which is [REDACTED] of the Commission, will be payable to Studley when the Lease is awarded. The remaining \$ [REDACTED] which is [REDACTED] of the Commission (“Commission Credit”), shall be credited to the Government as follows:

The shell rental portion of the annual rental payments (\$248,219.84 / 12 months = \$20,684.99 per month) due and owing shall be reduced to fully recapture this Commission Credit. The reduction in shell rent shall commence with the first full month of the rental payments and continue throughout the fourth month of the lease term as indicated in the following schedule of adjusted Monthly Rent:

- Month 1: \$32,767.29 minus prorated Commission Credit of \$ [REDACTED] equals \$ [REDACTED] adjusted First Month’s Rent
- Month 2: \$32,767.29 minus prorated Commission Credit of \$ [REDACTED] equals \$ [REDACTED] adjusted Second’s Month’s Rent
- Month 3: \$32,767.29 minus prorated Commission Credit of \$ [REDACTED] equals \$ [REDACTED] adjusted Third’s Month’s Rent
- Month 4: \$32,767.29 minus prorated Commission Credit of \$ [REDACTED] equals \$ [REDACTED] adjusted Fourth’s Month’s Rent

Pursuant to SFO 9TX2305, Section 5.14 Waiver of Restoration (AUG 2008) is hereby restated:

“The Lessor hereby waives, releases and discharges, and forever relinquishes any right to make a claim against the Government for waste, damages, or restoration arising from or related to (a) the Government’s normal and customary use of the leased premises during the term of the lease (including any extensions thereof), as well as (b) any initial or subsequent alteration to the leased premises, including cabling, or removal thereof, during the term of this lease (including any extensions thereof), where such alterations or removals are performed by the Lessor or by the Government with the Lessor’s consent, which shall not be unreasonably withheld. The Government may, at its sole option, abandon property in the leased space following expiration of the Lease, in which case the property will become the property of the Lessor and the Government will be relieved of any liability in connection therewith.”

This Supplemental Lease Agreement No. 6 consists of four (4) pages.
(END)

Gov’t Initials _____ Lessor Initials: _____