

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE	LEASE AMENDMENT No. 3
LEASE AMENDMENT	TO LEASE NO. GS-05P-LWI18996
ADDRESS OF PREMISES Nye Building 2800 Lakeshore Drive East Ashland, WI 54806-2451	PDN Number:

THIS AGREEMENT, made and entered into this date by and between *Nye Development Corp., Inc.* whose address is: 53308 McDonald Road Ashland, WI 54806

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

WHEREAS, the parties hereto desire to amend the above Lease;

WHEREAS the space at **Nye Building, 2800 Lakeshore Drive East, Ashland, WI 54806-2451**, was inspected and accepted March 7, 2014; WHEREAS, Lease GS-05P-LWI18996 was made effective March 10, 2014; WHEREAS, the Lessor received plans and made improvements to the space occupied by [REDACTED] in the amount of exactly \$18,252.00; WHEREAS, the improvements to the space occupied by [REDACTED] in the amount of exactly \$18,252.00 have been completed and accepted.

WHEREAS, the parties hereto desire to amend the above Lease;

NOW THEREFORE, these parties for the considerations hereinafter mentioned covenant and agree that the said Lease is amended, effective 04/01/2015, as follows:

Lease Amendment No. 3 to Lease GS-05P-LWI18996, is hereby issued to modify the following paragraphs of Lease GS 05P-LWI18996:

1. Paragraph 1.12 Real Estate Tax Base (JUN 2012) - modified
2. Paragraph 1.13 Operating Cost Base (AUG 2011)-modified
3. Paragraph 4 of Lease Amendment 1 – deleted in its entirety and replaced
4. Paragraph 7 of Lease Amendment 1 - deleted in its entirety and replaced

Paragraphs 1.12 and 1.13 of Lease GS-05P-LWI18996 will be modified to establish the Real Estate Tax Base and Operating Cost Base reflective of the fully assessed value of the property and actual costs of operations. Paragraphs 4 and 7 of Lease Amendment 1 are deleted in their entirety and substituted in lieu thereof;

1.12 REAL ESTATE TAX BASE (JUN 2012)

The Real Estate Tax Base, as defined in the "Real Estate Tax Adjustment" paragraph of the Lease is \$0.93 (\$25,649.20/annual)

IN WITNESS WHEREOF, the parties subscribed their names as of the below date.

FOR THE LESSOR

Signature: [REDACTED]  
Name: [REDACTED]  
Title: PRESIDENT  
Entity Name: NYE DEVELOPMENT CORP INC.  
Date: 8/2/15

FOR THE

Signature: [REDACTED]  
Name: [REDACTED]  
Title: Lease Contracting Officer  
GSA, Public Buildings Service  
Date: 8/3/15

WITNESSED FOR THE LESSOR BY:

Signature: [REDACTED]  
Name: CHARLOTTE A. NYE  
Title: SECRETARY/TREASURER  
Date: 8/2/15

**1.13 OPERATING COST BASE (AUG 2011)**

The parties agree that for the purpose of applying the paragraph titled "Operating Costs Adjustment" that the Lessor's base rate for operating costs shall be \$5.62 per RSF (\$154,982.87/annum).

**4. Annual rent**

**Years 2-5** - The Government shall pay the Lessor annual rent of **\$359,738.58**, in arrears, at the rate of **\$29,978.22** per month, for five (5) years, and consists of: shell rent (including taxes); **\$185,886.10** (**\$6.75/RSF** or **\$7.57/USF**), operating expenses; **\$154,982.87** (**\$5.62/RSF** or **\$6.30/USF**) and **\$18,869.61** (**\$0.68/RSF** or **\$0.77/USF**) in amortized Tenant improvements over 48 months at a rate of 4.75%. Rent for a lesser period shall be prorated.

**Years 6-10** - The Government shall pay the Lessor annual rent of **\$340,868.97** for years 6-10 (**\$12.37/RSF** or **\$13.86/USF**) at the rate of **\$28,405.75** per month, in arrears, and consists of: shell rent (including taxes); **\$185,886.10** (**\$6.75/RSF** or **\$7.57/USF**) and operating expenses; **\$154,982.87** (**\$5.62/RSF** or **\$6.30/USF**).

Rent Period	Scheduled Annual Rent	Scheduled Monthly Rent
Years 2-5	\$359,738.58	\$29,978.22
Years 6-10	\$340,868.97	\$28,405.75

	FIRM TERM (YEARS 2-5)	NON FIRM TERM (YEARS 6-10)
	ANNUAL RENT	ANNUAL RENT
SHELL RENT <sup>1</sup>	\$185,886.10	\$185,886.10
TENANT IMPROVEMENTS RENT <sup>2</sup>	\$18,869.61	\$0.00
OPERATING COSTS <sup>3</sup>	\$154,982.87	\$154,982.87
<b>TOTAL ANNUAL RENT</b>	<b>\$359,738.58</b>	<b>\$340,868.97</b>

<sup>1</sup>Shell rent (Firm Term) calculation: \$6.75 per RSF multiplied by 27,553.00 RSF

<sup>2</sup>The Tenant Improvement Allowance of \$83,834.00 is amortized at a rate of 4.75 percent per annum over 5.0 years.

<sup>3</sup>Operating Costs rent calculation: \$5.62 per RSF multiplied by 27,553.00 RSF

Rent shall be adjusted in accordance with the provisions of the Solicitation for Offers and General Clauses. Rent for a lesser period shall be prorated. Rent checks shall be made payable to:

**NYE DEVELOPMENT CORP  
53308 MCDONALD ROAD  
ASHLAND, WWI 54806-2199**

**7. Renewal Rights**

This Lease may be renewed at the option of the Government for a term of [REDACTED] at the following rental rate(s):

	OPTION TERM, [REDACTED]	
	ANNUAL RENT	ANNUAL RATE / RSF
SHELL RENTAL RATE	[REDACTED]	[REDACTED]
OPERATING COSTS	OPERATING COST BASIS SHALL CONTINUE FROM YEAR 1 OF EXISTING LEASE TERM. OPTION TERM IS SUBJECT TO CONTINUING ANNUAL ADJUSTMENTS.	

provided notice is given to the Lessor at least **60** days before the end of the original Lease term, all other terms and conditions of this Lease, as same may have been amended, shall remain in force and effect during any renewal term.

This Lease Amendment contains two (2) pages.  
All other terms and conditions of the lease shall remain in force and effect.

INITIALS: *RLM* & *B-2-15*  
*[Signature]* *B/3/15*