

<b>GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE</b>  <b>LEASE AMENDMENT</b>	LEASE AMENDMENT No. 2
	TO LEASE NO. GS-08P-14744
ADDRESS OF PREMISES 2200 NORTH MAPLE AVENUE SUITE 301 RAPID CITY, SD 57701-7854	PDN Number -- PS0031532

**THIS AMENDMENT** is made and entered into between **SM RUSHMORE MALL, LLC**

whose address is:

2200 NORTH MAPLE AVENUE  
 RAPID CITY, SOUTH DAKOTA 57701-7854

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 and reflect Beneficial Occupancy in the Rent Table, to revise the Broker Commission and Commission Credit, to clarify the Tenant Improvement Allowance (TIA), and to memorialize Change Orders 1-7.

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, effective September 11, 2015 as follows:

The Lease Term and Lease Paragraphs 1.03, 1.04, 1.05, 1.08, 1.11, 1.12 and 7.02 are hereby deleted in their entirety and replaced below. Lease Paragraph 7.03 is hereby added to the Lease.

**LEASE TERM**

To Have and To Hold the said Premises with its appurtenances for the term beginning September 11, 2015 and continuing for a period of

15 Years, 10 years Firm,

subject to termination rights as are hereinafter set forth.

(Continued on next page)

This Lease Amendment contains 4 pages. Exhibit A to Paragraph 7.02 contains 1 page.

all remain in force and effect.  
 signed their names as of the below date.

**FOR THE GOVERNMENT:**

Signature: \_\_\_\_\_  
 Name: \_\_\_\_\_  
 Title: \_\_\_\_\_



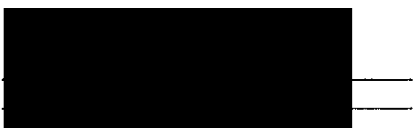
Date: 12/7/2015

Title: Executive vice president  
 Entity Name: SM RUSHMORE MALL, LLC, a Delaware LLC \*\*  
 Date: December 2, 2015

\*\* By: WASHINGTON PRIME GROUP, L.P., an Indiana limited partnership, its sole member, By: WP GLIMCHER INC., an Indiana corporation; its general partner

**WITNESSED FOR THE LESSOR BY:**

Signature: \_\_\_\_\_  
 Name: \_\_\_\_\_  
 Title: \_\_\_\_\_  
 Date: 12-02-15





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 Shell Rent:

October 2015 Shell Rental Payment \$13,104.88 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted October 2015 Shell Rent.\*

November 2015 Shell Rental Payment \$13,104.88 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted November 2015 Shell Rent.\*

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

**1.05 TERMINATION RIGHTS (AUG 2011)**

The Government may terminate this Lease, in whole or in part, at any time effective after September 10, 2025, by providing not less than 90 days' prior written notice to the Lessor. No rental shall accrue after the effective date of termination.

**1.08 TENANT IMPROVEMENT ALLOWANCE (AUG 2011)**

The Tenant Improvement Allowance (TIA) for purposes of this Lease is \$240,473.38. This amount is amortized in the rent over the first ten years of this Lease at an annual interest rate of 2.5%.

**1.11 PERCENTAGE OF OCCUPANCY FOR TAX ADJUSTMENT (JUN 2012)**

As of the Lease Award Date, the Government's Percentage of Occupancy, as defined in the "Real Estate Tax Adjustment" paragraph of this Lease is 2.09 percent.

**1.12 REAL ESTATE TAX BASE (JUN 2012)**

The negotiated and fully assessed Real Estate Tax Base, as defined in the "Real Estate Tax Adjustment" paragraph of the Lease is \$17,361.30, which equates to 2.09% of \$830,684.00.

**7.02 NOTICE TO PROCEED WITH TENANT IMPROVEMENTS/CHANGE ORDERS:**

- A. The Government hereby orders Tenant Improvements in excess of the Tenant Improvement Allowance, the TI Overage, and changes per the table in subparagraph B. The approved prices for the TI Overage, Change Orders 1-5, and other changes include all costs for labor, all materials, overhead, profit, applicable sales tax, permitting and A/E fees, and interest to complete the work. The total costs for change orders exceeds the TIA included in the Lease and will be paid via lump sum upon completion of the work by the Lessor and inspection and acceptance of the space by the Government per the invoicing instructions detailed in Paragraph 7.03.

B.

TI Pricing/ CO#	Description	Amount	Status
TI Overage	TI & BSAC Costs Exceeding TIA and BSAC Based on Approved TICS	[REDACTED]	Approved
CO #1	Revision to 75% CDs (included in TICS proposal)	\$0.00	Approved

INITIALS:  LESSOR &  GOV'T

CO #2	Exterior Concrete Work	██████████	Approved
CO #3	██████████ Concrete, Electrical, & ██████████	██████████	Approved. ██████████ to still be completed
CO #4	Power & Data Relocations	██████████	Approved
CO #5	Security Modifications	██████████	Approved
	Sign	██████████	Approved
	Interior Concrete	██████████	Approved
	Floor Prep	██████████	Approved
	Wainscoting	██████████	Approved
<b>Total Lump Sum Payment:</b>		<b>\$330,139.84</b>	



Notes:

- C. The Government confirms that the work included in the TI Overage, Change Orders 1-5, and other changes as shown in Sub-Paragraph A above in the amount of ██████████ has been completed. ██████████ as a part of Change Order #3 for ██████████ have yet to be completed, and will be available to the Lessor once work is accepted by the Government. The Lessor may now submit an invoice in the amount of ██████████ per the invoicing instructions in Paragraph 7.06.
- D. Exhibit A (attached below) – Tenant Improvements Cost Summary (TICS), dated May 7, 2015.

**7.03 INVOICING INSTRUCTIONS**

**Reimbursable Items:** The Lessor hereby agrees to provide, install and maintain the items described in the attachments of this Notice to Proceed. The Government agrees to reimburse the Lessor in the amount of ██████████ to be paid on a lump sum basis upon completion of the work, inspection and acceptance by the Government and upon receipt of an itemized invoice from the Lessor. In no event shall the Government make payment prior to the completion, inspection and acceptance. Payment shall be forwarded to: SM Rushmore Mall, LLC, 2200 North Maple Avenue, Rapid City, South Dakota 57701-7854.

The Vendor receiving payment shall issue an invoice. The invoice shall include a unique invoice number and cite the following PDN Number PS0031532. Invoice(s) submitted without the PDN number are immediately returned to the Vendor. Invoice shall be submitted to the Greater Southwest Finance Center (with a copy to the Contracting Officer) electronically on the Finance website at [www.finance.gsa.gov](http://www.finance.gsa.gov).

INITIALS:  LESSOR &  GOVT