

Paragraph 2 is deleted in its entirety and replaced with:

"2. TO HAVE AND TO HOLD the said premises with their appurtenances for the term beginning on July 1, 2010 through June 30, 2020 subject to termination and renewal rights as may be hereinafter set forth."

Paragraph 3 is deleted in its entirety and replaced with:

"3. The Government shall pay the Lessor annual rent payable monthly in arrears at the following rate:

PHASE	TERM	ANNUAL RENT	MONTHLY RENT	RATE/RSF	RATE/USF
Phase I*	07/01/2010 – 06/30/2015	\$581,412.80	\$48,451.07	\$28.52	\$32.80
Phase II**	11/01/2010 – 06/30/2015	\$1,588,776.00	\$132,398.00	\$29.22	\$33.60
Phase I & II	11/01/2010 – 06/30/2015	\$2,170,188.80	\$180,849.07	\$29.03	\$33.38
Phase I & II***	07/01/2015 – 06/30/2020	\$1,943,312.00	\$161,984.33	\$26.00	\$29.90

*Beginning on the first day of the lease and ending on the earlier of: (i) commencement of Phase Two occupancy; (ii) the first day of month 7 of the lease, all rent in excess of the Commission Credit referenced in Section 2.3 of SFO GS-05B-18394 shall be abated.

**Beginning on the first day of Phase Two occupancy, [REDACTED] of the total monthly rent due on the entire premises shall be abated for three (3) months. This equates to a rent credit of [REDACTED] per month for a period of three (3) months. [REDACTED]

***In months 72, 84, 96, 108, and 120 of the lease term, Lessor will provide the Government with a rent credit in the amount of [REDACTED] per month.

CPI and tax escalations continue throughout the term of the lease

Rent for a partial month shall be prorated. Rent Checks shall be made payable to:

North Penn Associates, LLC
44 South Broadway, 10th Floor
White Plains, NY 10601-4411

Paragraph 32 is hereby added to this lease:

"32. Pursuant to the requirements of the lease, the rental increase allowed at the commencement of Phase II rent shall not occur until Phase II is inspected and accepted through a Supplemental Lease Agreement (SLA) executed by both the Lessor and the Government. The SLA will document the acceptance and the rent commencement date for Phase II when the rental increase shall begin. Until such time, Phase I rent will remain in effect."


Govt Lessor