

<b>GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE</b>  <b>LEASE AMENDMENT</b>	LEASE AMENDMENT No. 7
	TO LEASE NO. GS-07B-16946
ADDRESS OF PREMISES 924 Kenner Avenue, Kenner, LA 70062-7230	PDN Number: PS0025233

**THIS AMENDMENT** is made and entered into between Hiram Investments, LLC

whose address is: 1080 Old Spanish Trail, Suite # 10, Slidell, LA 70458-5002

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

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

- 1.) To accept the Tenant Improvements as completed; and
- 2.) Establish the Commencement Date of the lease rental payments; and
- 3.) Establish the square footages of the leased space; and
- 4.) Provide the annual rental amounts; and
- 5.) To state the Broker Commission and the Commission Credit; and
- 6.) Establish the Governments Percentage of Occupancy; and
- 7.) Establish the reduction amount for vacant space; and
- 8.) Establish the Base for the Operating Cost adjustment; and
- 9.) Establish the Common Area Factor; and
- 10.) To establish the rate for 24/7 HVAC for the LAN room; and
- 11.) To provide for the payment of the Tenant Improvements.

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 April 17, 2013, as follows.

See Attached


This Lease Amendment contains 3 pages.

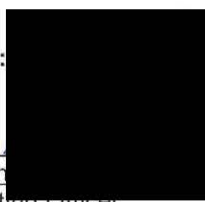
All other terms and conditions of the lease shall remain in force and effect.

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


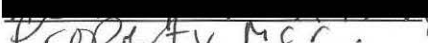
**FOR THE LESSOR:**

**FOR THE GOVERNMENT:**

Signature:   
Name: JAMES H. KOSTANEN  
Title: MANAGER  
Entity Name: Hiram Investments, LLC  
Date: 5/3/13

Signature:   
Name: Garhett Gordon  
Title: Lease Contracting Officer  
GSA, Public Buildings Service  
Date: 5/8/13

**WITNESSED**

Signature:   
Name:   
Title: PROPERTY MGR.  
Date: 5/3/13

- 1.) The Tenant Improvements have been completed and the Government accepts the leased premises on April 17, 2013.
- 2.) The Commencement Date of the rental shall be April 17, 2013 and shall expire on April 16, 2023.
- 3.) The leased premises square footage shall be 9,600 Rentable Square Feet (RSF) yielding 8,373 ANSI/BOMA Office Area (ABOA).
- 4.) The Government shall pay the Lessor annual rent, on a monthly basis in arrears, according to the following schedule:

April 17, 2013 – April 16, 2023	
	Annual
Shell Rent	\$125,532.84
Operating Cost Base	\$74,008.00
Amortized TI Allowance	\$81,547.16
Amortized Security Costs	\$1,440.00
<b>Total</b>	<b>\$282,528.00</b>

Rent for a lesser period shall be prorated. Address to:

**Hiram Investments, LLC**  
 1080 Old Spanish Trail, Suite #10  
 Slidell, LA 70458-5002

5.) The Lessor and the Broker have agreed to a cooperating lease commission of [REDACTED] of the firm term value of this lease. The total amount of the commission is [REDACTED]. The Lessor shall pay the Broker no additional commissions associated with this lease transaction. In accordance with the "Broker Commission and Commission Credit" paragraph, the Broker has agreed to forego [REDACTED] of the commission that it is entitled to receive in connection with this lease transaction (Commission Credit). The Commission Credit is [REDACTED]. The Lessor agrees to pay the commission less the Commission Credit to the Broker in accordance with the "Broker Commission and Commission Credit" paragraph in the SFO attached to and forming a part of this lease.

Notwithstanding Paragraph 4 of this Lease Amendment # 7, the shell rental payments due and owing under this lease shall be reduced to fully recapture 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.

First Month's Rental Payment of \$23,544.00 minus the Commission Credit [REDACTED] equals [REDACTED] adjusted First Month's Rent.

Second Month's Rental Payment of \$23,544.00 minus the Commission Credit [REDACTED] equals [REDACTED] adjusted Second Month's Rent.

Third Month's Rental Payment of \$23,544.00 minus the Commission Credit [REDACTED] equals [REDACTED] adjusted Third Month's Rent.

Fourth Month's Rental Payment of \$23,544.00 minus the Commission Credit [REDACTED] equals [REDACTED] adjusted Fourth Month's Rent.


Fifth Month's Rental Payment of \$23,544.00 minus the Commission Credit [REDACTED] equals [REDACTED] adjusted Fifth Month's Rent.

Six Month's Rental Payment of \$23,544.00 minus the Commission Credit [REDACTED] equals [REDACTED] adjusted Six Month's Rent.

INITIALS:

JK  
LESSOR

&

  
GOV'T

- 6.) The Percentage of Occupancy for Tax Reimbursement purposes shall be: 29.63% (9,600 RSF/32,400 RSF) and the new Base Year for taxes shall be the taxes in the year of 2012.
- 7.) The Government's Adjustment for Vacant Space shall be a reduction of \$2.20/ABOA.
- 8.) In accordance with the SFO paragraph 4.3 entitled "Operating Costs," the escalation base shall be \$74,008.00 per annum.
- 9.) In accordance with the SFO paragraph 4.1.C entitled "Common Area Factor," the Common Area Factor shall be 1.15 (9,600 RSF/8,373 ABOA).
- 10.) There is no charge for areas that require 24/7 HVAC.
- 11.) The total cost of the Tenant Improvements is \$778,530.34. The Lessor and the Government agree that a lump-sum payment for a portion of the total Tenant Improvement cost shall be made in the amount of \$182,915.21. The remaining balance of the Tenant Improvement cost of \$585,279.97 and the Building Specific Security cost of \$10,335.16 shall be amortized monthly into the rent at the rate of seven percent (7.0%) over the ten (10) year firm term of the lease as stated in paragraph 4 above.

The Lessor agrees that the invoice shall be printed on the same letterhead as the party named on this lease, shall include the lease number, building address, and a price and quantity of the items delivered. **It shall reference the number PS0025233** 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

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

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

INITIALS:

  
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