

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE	LEASE AMENDMENT No. 4
LEASE AMENDMENT	TO LEASE NO. GS-07P-LLA17077
ADDRESS OF PREMISES Terrebonne Port 1116 Bayou Lacarpe Rd Houma, LA 70363	PDN Number: PS0027217

THIS AMENDMENT is made and entered into between TERREBONNE PORT COMMISSION

whose address is: 2503 Petroleum Drive
Houma, LA 70363-5514

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 accept the Tenant Improvements as complete and establish the commencement date of the lease rental payments.

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 upon execution by the Government as follows:

- 1.) To accept the Tenant Improvements as substantially complete; 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.) Establish the Governments Percentage of Occupancy; and
- 6.) Establish the reduction amount for vacant space; and
- 7.) Establish the Base for the Operating Cost adjustment; and
- 8.) Establish the Common Area Factor; and
- 9.) To provide for the payment of the Tenant Improvements; and
- 10.) To restate the Broker Commission and the Commission Credit; and
- 11.) All other terms and conditions are in full force and effect.

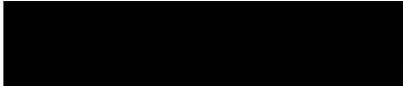
See Page 2


This Lease Amendment contains 7 pages (Including Exhibits).



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

IN WITNESS WHEREOF, the parties subscribed their names as follows:

FOR THE LESSOR: TERREBONNE PORT COMMISSION

Signature: 
Name: Douglas Roberts
Title: Executive Director
Entity Name: Terrebonne Port Commission
Date: 8-21-14


Name: Jeffrey Navarro Thomas Bell
Title: Lease Contracting Officer
GSA, Public Buildings Service
Date: 8-28-14

WITNESSE 
Signature: 
Name: Thana M. M... ..
Title: Thana M... ..
Date: 8-21-14

1.) The Tenant Improvements have been substantially completed and the Government accepts the leased space on August 1, 2014. The Lessor and the Government agree that the requirements specifically identified in the GSA Form 2480, "List of Defects and Omissions"; which is depicted in the attached Exhibit "A" (2 pages); and the GSA Form 220, "Inspection Report on Work Under Contract"; which is depicted in the attached Exhibit "B" (2 pages), have not been met and these items are deficiencies. The Lessor is required to cure these deficiencies as part of the negotiated lease contract within 25 days of the Government's acceptance of the space for occupancy. Within 7 days of the completion date for the Lessor to cure the deficiencies in Exhibits "A" and "B" of this Lease Amendment, the Lessor must coordinate a follow-up inspection with the Lease Contracting Officer to ensure all corrective action has been completed.

In the event of any failure by the Lessor to cure the deficiencies or to provide any required repair or modernization under this lease, the Government will perform the work and deduct these amounts from the rent, including all administrative costs. No extensions will be granted.

2.) The Commencement Date of the rental shall be August 1, 2014 and shall expire on July 31, 2029, subject to the termination rights set forth in the lease.

3.) The leased premise square footage shall be 8,154 Rentable Square Feet (RSF) yielding 7,410 ANSI/BOMA Office Area (ABOA).

4.) The Government shall pay the Lessor annual rent as follows:

From August 1, 2014 through July 31, 2024, the total annual rental shall be \$243,547.38 at the rate of \$20,295.62 paid monthly in arrears. The total annual rent consists of annual Shell Rent of \$151,175.16, annual Operating Costs of \$58,545.72 plus annual Operating Cost adjustments, annual Tenant Improvement Amortization cost of \$30,623.45, and annual Building Specific Amortized Capital (BSAC) of \$3,203.05.

From August 1, 2024 through July 31, 2029, the total annual rent shall be \$212,574.78. The total annual rent consists of Shell Rent of \$154,029.06 and Operating Costs of \$58,545.72 plus annual Operating Cost adjustments. There are no annual Tenant Improvement Amortization or BSAC costs.

5.) The Percentage of Occupancy for Tax Reimbursement purposes shall be: 42.92% (8,154 RSF/18,998 RSF) and the new Base Year for taxes shall be the taxes in the year of 2014.

6.) The Government's Adjustment for Vacant Space shall be a reduction of \$3.50 per ABOA.

7.) In accordance with the Lease paragraph 1.11 entitled "Operating Cost Base", the escalation base shall be \$58,545.72 (8,154 RSF X \$7.18).

8.) In accordance with the Lease paragraph 1.01 entitled "The Premises", the Common Area Factor shall be 1.100405 (8,154 RSF/7,410 ABOA).

9.) The total cost of the Tenant Improvements is \$812,914.77. 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 \$594,625.06 [\$812,914.77 (TI) - \$218,289.71 (TIA) = \$594,625.06]. The remaining balance of \$218,289.71 shall be amortized monthly into the rent at the rate of eight percent (8.0%) over the first ten (10) years of the lease as stated in paragraph 4 above.

The total cost of the Building Specific Security (BSS) is \$22,000. The Lessor and the Government agree that the entire balance of the BSS cost will be amortized as BSAC in the amount of \$22,000.00 and shall be amortized monthly into the rent at the rate of eight (8.0%) over the first ten (10) years 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 PS0027217 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 800-676-3690.

INITIALS: DBR & [Signature]
LESSOR GOVT

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:

ATTN: Jeffrey Navarro
300 E. 8th St., Room G150
Austin, TX 78701
Tel: 512-916-5957
Email: jeffrey.navarro@gsa.gov

10.) Jones Lang LaSalle Americas, Inc. ("Broker") is the authorized real estate broker representing GSA in connection with this lease transaction. The total amount of the Commission is [REDACTED] and is earned upon lease execution, payable according to the Commission Agreement signed between the two parties [REDACTED], which equals [REDACTED] of the Commission, will be payable to Jones Lang LaSalle Americas, Inc. with the remaining [REDACTED], equaling [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.

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 Rent:

Month 1 Rental Payment \$20,295.62 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted 1st Month's Rent.

Month 2 Rental Payment \$20,295.62 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted 2nd Month's Rent."

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

INITIALS: DBR & [Signature]
LESSOR GOVT