

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDING SERVICES SUPPLEMENTAL LEASE AGREEMENT	SUPPLEMENTAL AGREEMENT No. 4	DATE 6/1/2011
	TO LEASE NO. GS-03B-09383	

ADDRESS OF PREMISE 116 - 118 West Main Street Salisbury, MD 21801-4905	PDN NO: PS0018387
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THIS AGREEMENT, made and entered into this date by and between

Plaza Gateway Salisbury LLC

whose address is 117 Carriage Lane
Queenstown, MD 21658-1342

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

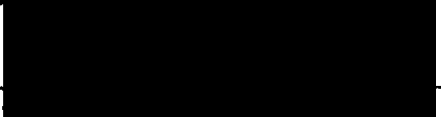


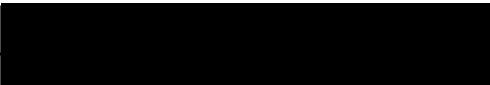
WHEREAS, the parties hereto desire to amend the above Lease to commence rent.

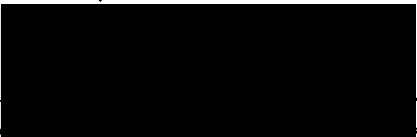
NOW THEREFORE, these parties for the considerations hereinafter mentioned covenant and agree that the said Lease is amended, effective May 5, 2011, as follows:

- A. Paragraph 1 of Standard Form 2 of the lease is hereby deleted in its entirety and the following text is inserted in lieu thereof:
 "1. Effective as of May 5, 2011, the Lessor hereby leases to the Government the following described premises: 2,023 ANSI/BOMA Office Area (2,384 rentable) square feet of office and related space on the third floor and 3 reserved surface parking spaces at the building located at 116-118 West Main Street in Salisbury, Maryland 21801-4905, to be used for such purpose as may be determined by the General Services Administration."
- B. Paragraph 2 of Standard Form 2 of the lease is hereby deleted in its entirety and the following text is inserted in lieu thereof:
 "2. TO HAVE AND TO HOLD the said premises with their appurtenances for the term beginning on May 5, 2011 through May 4, 2026, subject to termination and renewal rights as may be hereinafter set forth."
- C. Paragraph 3 of Standard Form 2 of the lease is hereby deleted in its entirety and the following text is inserted in lieu thereof:
 3. "Effective May 5, 2011 the Government shall pay the lessor annual rent in accordance with the following schedule:

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 above date.

LESSOR: Plaza Gateway Salisbury LLC	
BY 	 _____ (Title)
I  _____ (Signature)	

UNITED STATES OF AMERICA	
BY 	_____ Contracting Officer (Official Title)

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Years 1 through 10:

The total annual rent is \$42,923.81 which equates to:

Annual Shell Rent \$25,032.00 (\$12.37370242 per ANSI/BOMA Office Area Square Foot),

Annual Tenant Improvements* \$12,217.89 (\$6.039490855 per ANSI/BOMA Office Area Square Foot). These figures represent the Total TI allowance of \$85,774.45 amortized at 7.5% for 10 years.

Lessor's TI Overhead and Profit: 0%,

Annual Cost of Services: \$5,673.92 (\$2.804705882 per ANSI/BOMA Office Area square foot) plus accrued escalations per Paragraph 3.4, Operating Costs.

Years 11 through 15:

The total annual rent is \$35,473.92 which equates to:

Annual Shell Rent \$29,800.00 (\$14.73059812 per ANSI/BOMA Office Area Square Foot),

Annual Tenant Improvements* \$0.00,

Annual Cost of Services: \$5,673.92 (\$2.804705882 per ANSI/BOMA Office Area square foot) plus accrued escalations per Paragraph 3.4, Operating Costs.

Rent shall be paid in arrears. Rent for a lessor period shall be prorated. Rent checks shall be payable to:

Plaza Gateway Salisbury LLC
117 Carriage Lane
Queenstown, MD 21658-1342.*

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D. Paragraph 6 of Standard Form 2 of the lease is hereby deleted in its entirety and the following text is inserted in lieu thereof:

6. "The Lessor and the Broker have agreed to a cooperating lease commission of [REDACTED] of the firm term value of this lease excluding tenant improvements included in rental. 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 3 of this Standard Form 2, 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 Shell Rental Payment \$2,086.00 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted First Month's Shell Rent.

Second Month's Shell Rental Payment \$2,086.00 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted Second Month's Shell Rent.

Third Month's Shell Rental Payment (\$2,086.00) shall commence in full."

E. Paragraph 15 of the Rider of the lease is hereby deleted in its entirety.

F. Paragraph 16 of the Rider of the lease is hereby deleted in its entirety.

G. Paragraph 1.4 of the lease is hereby deleted in its entirety.

H. This Supplemental Lease Agreement (SLA) formally and officially issues Notice to Proceed for Change Orders 10 and 11 in the amount of \$664.08 for the [REDACTED] Tenant Improvements in accordance with the lessor's proposal dated 03/21/11. The proposals are hereby incorporated into the lease by reference.

The total Tenant Improvement amount represents the following: (1) Tenant Improvement of \$258,961.18, to be paid as follows, \$85,774.45 amortized in the rent at an interest rate of 7.5% over ten (10) years and the balance of \$171,186.71 to be paid via a one-time lump sum payment. All lump sum payments shall be paid upon inspection and acceptance by the Government of the said alterations.

The lessor hereby waives restoration as a result of all improvements.

Initials:

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Upon completion of the work, the Lessor shall notify the contracting officer to arrange for an inspection. After inspection and acceptance of the work by the Government, a properly executed invoice shall be submitted at:

<http://www.finance.gsa.gov>

- OR -

a properly executed original invoice shall be forwarded to:

General Services Administration
Greater Southwest Region (7BCP)
P.O. Box 17181
Fort Worth, TX 78102-0181

If invoicing either electronically or by mail, a copy of the invoice must also be mailed to the Contracting Officer at:

GSA, Public Buildings Service
Real Estate Acquisition Division (3PRSB)
20 North Eighth Street, 8th Floor
Philadelphia, PA 19107-3191
Attn: Jessica Herring

For an invoice to be considered proper, it must:

- ◆ Be received after the execution of this SLA,
- ◆ Reference the Pegasys Document Number (PDN) specified on this form (PS0018387),
- ◆ Include a unique, vendor-supplied, invoice number,
- ◆ Indicate the exact payment amount requested, and
- ◆ Specify the payee's name and address. The payee's name and address must EXACTLY match the Legal Business Name or DBA associated with it in Central Contractor Registration (CCR) for the DUNS included above.

Payment will be due within thirty (30) days after GSA's designated billing office receives a properly executed invoice or acceptance of the work by the Government, whichever is later.

Initials: WRC

Lessor

JH

Government

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