

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE LEASE AMENDMENT	LEASE AMENDMENT No. <u>01</u>
	TO LEASE NO. <u>GS-04P-LMS62620</u>
ADDRESS OF PREMISES 80 VETERANS MEMORIAL DRIVE BUILDING 80 VETERANS MEMORIAL DRIVE KOSCIUSKO, MS 39090-3424	PDN Number: <u>N/A</u>

THIS AMENDMENT is made and entered into between **K&K DEVELOPMENT**

whose address is: **1018 BRAGG AVENUE, MERIDIAN, MISSISSIPPI 39301-1018**

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

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

NOW THEREFORE, these parties for good and valuable consideration, the receipt and sufficiency of which is here acknowledged, covenant and agree that the said Lease is amended, effective January 29, 2015 as follows:

This Lease Amendment serves as the Lessor's Notice to Proceed (NTP), upon execution by both parties, for the construction of Tenant Improvements in the space leased by the Government at the Address of Premises listed above in Kosciusko, Mississippi.

Paragraph 1.03 (*Rent and Other Considerations*) is amended as follows:

	9-01-2014 to 3/31/2015 ¹	4/01/2015 to 8-31-2019	9-01-2019 to 8-31-2024
	Annual Rent	Annual Rent	Annual Rent
Shell Rent ¹	\$99,495.00	\$99,495.00	\$99,495.00
Tenant Improvements ²	\$ 0.00	\$38,805.13	\$ 0.00
Operating Costs ³	\$39,521.20	\$39,521.20	\$39,521.20
Total Annual Rent	\$139,016.20	\$177,821.33	\$139,016.20
Total Annual Rent per RSF ⁴	\$ 20.75	\$ 26.54	\$ 20.75
Total Annual Rent per ABOASF ⁵	\$ 24.95	\$ 31.91	\$ 24.95

¹Shell Rent calculation: \$14.85 per RSF multiplied by 6,700 RSF;

²The Tenant Improvement Allowance of \$143,983 is amortized at a rate of 8.0% per annum over 4-years, 5-months (53-months), starting 4/01/2015.

³Operating Cost rent calculation: \$5.8987 per RSF, multiplied by 6,700 RSF;

⁴Total Annual Rent per RSF calculation: Total Annual Rent divided by 6,700 RSF;

⁵Total Annual rent per ABOASF calculation: Total Annual Rent divided by 5,572 ABOASF;

This Lease Amendment contains 2 page(s).

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: _____
Title: Co. Manager
Entity Name: K+K Development, LLC
Date: 2-3-15

Signature: _____
Name: _____
Title: Lease Contracting Officer
GSA, Public Buildings Service,
Date: 2-25-2015

WITNESSED FOR THE LESSOR BY:

Signature: _____
Name: _____
Title: Office Manager
Date: 2-2-15

*Rent during Term starting 9-01-2014 to 3-31-2015 is Shell Rent and Operating Cost ONLY; after completion of Tenant Improvements and acceptance of space, the Rent shall conform to Term starting 4-01-2015 to 8-31-2019.

The Government hereby agrees to reimburse the Lessor for the construction of Tenant Improvements in the amount of \$143,983.00, which will be amortized over fifty-three (53) months at 8.0% interest, payable monthly, in arrears, as a component of total rent. In accordance with the Lease, the Lessor shall complete all work within 60-calendar days of execution of this Notice to Proceed.

INITIALS: JK
LESSOR

& 
GOVT