

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE LEASE AMENDMENT	LEASE AMENDMENT No. 1 TO LEASE NO. GS-04P-LNC60480
ADDRESS OF PREMISES BILTMORE BUILDING, 1801 STANLEY RD, SUITE 203, GREENSBORO, NC 27407-2640	PDN Number:

THIS AGREEMENT, made and entered into this date by and between Boyd Greensboro II GSA, LLC

whose address is: 303 W. Madison Street, Suite 1925, Chicago, IL 60606-3304

WHEREAS, the parties hereto desire to amend the above Lease to add term dates under the Lease Term and adjust paragraph 1.03 Rent and other considerations (SEPT 2015) to issue the interim Notice of Lease Commencement of shell and operating cost rental payments beginning November 14, 2016.

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 November 14, 2016 as follows:

The LEASE TERM paragraph to the Lease GSA FORM L100 (09/15) is hereby deleted and replaced with the following:

LEASE TERM

To Have and To Hold the said Premises with its appurtenances for the term beginning upon acceptance of the Premises as required by this Lease and continuing for the period [REDACTED] subject to termination and renewal rights as may be hereinafter set forth.

(10 Years, 10 Years Firm),

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This Lease Amendment contains 2 page.

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:

Signature: [REDACTED]
Name: BRAND Z. ORR
Title: AUTHORIZED SIGNER
Entity Name: Boyd Greensboro II GSA, LLC
Date: 12/12/2016

FOR THE GOVERNMENT:

Signature: [REDACTED]
Name: LeShaundra L. Greer
Title: Lease Contracting Officer
GSA, Public Buildings Service
Date: 12/13/2016

WITNESSED FOR THE LESSOR BY:

Signature: [REDACTED]
Name: Kristen Hancock
Title: Vice President
Date: 12/12/16

1.03 RENT AND OTHER CONSIDERATION (SEP 2015)

A. The Government shall pay the Lessor annual rent, payable in monthly installments in arrears, at the following rates:

	FIRM TERM NOVEMBER 14, 2016 THROUGH NOVEMBER 13, 2021	FIRM TERM NOVEMBER 14, 2021 THROUGH NOVEMBER 13, 2026
	ANNUAL RENT	ANNUAL RENT
SHELL RENT ¹	\$156,733.40	\$195,274.40
TENANT IMPROVEMENTS RENT ²	TBD	TBD
OPERATING COSTS ³	\$54,985.16	\$ 54,985.16
BUILDING SPECIFIC AMORTIZED CAPITAL (BSAC) ⁴	TBD	TBD
PARKING ⁵	\$ 0.00	\$ 0.00
TOTAL ANNUAL RENT	\$211,718.56	\$250,259.56

¹Shell rent calculation:

(Firm Term Years 1-5) \$12.20 per RSF multiplied by 12,847 RSF

(Firm Term Years 6-10) \$16.20 per RSF multiplied by 12,847 RSF

²Tenant Improvements of \$TBD are amortized at a rate of 6 percent per annum over 10 years.

³Operating Costs rent calculation: \$4.28 per RSF multiplied by 12,847 RSF

⁴Building Specific Amortized Capital (BSAC) of \$TBD are amortized at a rate of 6 percent per annum over 10 years.

⁵Parking costs described under sub-paragraph I below

WHEREAS, the parties agree that the Government is in the process of reassessing requirements for the Tenant Improvement (TI) and Building Specific Amortized Capital (BSAC) but the parties wish to initiate building shell and operating costs provisions of Lease Agreement GS-04P-LNC60480 until such time as build-out of TI and BSAC is completed and accepted by the Government.

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

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INITIALS:

Bo
LESSOR

&

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GOVT