

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE LEASE AMENDMENT	LEASE AMENDMENT No. <u>6</u>
	TO LEASE NO. GS-04B-62312
ADDRESS OF PREMISES 1633 JOHN SMALL AVENUE WASHINGTON, NC 27889-8032	PDN Number:

THIS AGREEMENT, made and entered into this date by and between The Paradigm Development Group, LLC whose address is: 315 West Main Street Williamston, NC 27892-2317

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

WHEREAS, the parties hereto desire to amend the above Lease by commencing payment of Tenant improvements and BSS costs, adjusting the full service rent table, establishing a termination date, and restating the tenant improvement and BSS allowances and adjusting the commission and commission credit.

NOW THEREFORE, these parties for the considerations hereinafter mentioned covenant and agree that the said Lease is amended, effective, November 15, 2013, as follows:

The purpose of this Lease Agreement (LA) Six (6) is to establish beneficial occupancy.

Paragraph 1 of the lease is hereby restated:

1. The Lessor hereby leases to the Government the following described premises:

A total of 6,000 rentable square feet (RSF) of office and related space, which yields 5,727 ANSI/BOMA Office Area square feet (ABOASF) of space located at 1633 John Small Avenue, Washington, NC 27889-8032 to be used for such

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:



Signature: _____
Name: JAMES K. NANCE III
Title: MEMBER MANAGER
Entity Name: PARADIGM DEVELOPMENT GROUP
Date: 2/8/2014

FOR THE GOVERNMENT:



Signature: _____
Name: Heather Driskell
Title: Lease Contracting Officer
GSA, Public Buildings Service, 4PR 1D
Date: 2/10/2014

WITNESSED FOR THE LESSOR BY:



Signature: _____
Name: AL R. CHESSIN
Title: MEMBER MANAGER
Date: 2/8/2014

purposes as determined by the General Services Administration. Included in the rent at no additional cost to the Government are thirty (30) surface, parking spaces for the exclusive use of Government vehicles.

Paragraph 2 is hereby deleted in its entirety and replaced with the following:

2, TO HAVE AND TO HOLD the said premises with their appurtenances for the term 10 years, 5 years firm beginning on June 15, 2012 through June 14, 2022 subject to termination and renewal rights as may be hereinafter set forth.

Paragraph 3 is hereby deleted in its entirety and replaced with the following:

3. The Government shall pay the Lessor monthly in arrears in accordance with the following table:

Year	Annual Shell	Annual Rent per RSF	Annual Base Cost of Services	Annual Tenant Improvement Allowance	Annual Building Specific Security Costs	Rent per RSF	Total Annual Rent
6/15/12-11/14/13	\$83,400.00	\$13.90	\$36,600.00*	\$0.00	\$0.00	\$20.00	\$120,000.00
11/15/13-6/14/17	\$83,400.00	\$13.90	\$36,600.00*	\$45,826.11	\$6,720.00	\$28.76	\$172,546.11
6/15/17-11/14/18	\$98,040.00	\$16.34	\$36,600.00*	\$45,826.11	\$6,720.00	\$31.20	\$187,186.11
11/15/18-6/14/2022	\$98,040.00	\$16.34	\$36,600.00*	\$0.00	\$0.00	\$22.44	\$134,640.00

*Base cost of services is exclusive of CPI escalations

Rent shall be adjusted in accordance with the provisions of the Solicitation for Offers and General Clauses. Rent for a lesser period shall be prorated. Rent shall be made payable to:

The Paradigm Development Group, LLC
 315 West Main Street
 Williamston, NC 27892-2317

Paragraph 4 is hereby deleted in its' entirety and replaced with the following:

4. The Government may terminate this lease in whole or in part at any time after June 14, 2017 by giving at least one hundred-twenty (120) days' notice in writing to the Lessor and no rental shall accrue after the effective date of termination. Said notice shall be computed commencing with the day after the date of mailing.

Paragraph 7 is hereby restated:

7. Rent includes a Tenant Improvement Allowance of \$195,176.00 to be amortized through the rent over the firm term of the Lease (60 months) at the rate of 6.5% (\$7.64/RSF and \$8.00/ABOASF). In accordance with SFO paragraph 3.3. *Tenant Improvements Rental Adjustment*, the actual cost of Tenant Improvements shall be reconciled and rent adjusted accordingly.

Paragraph 8 is hereby restated:

8. Rent includes a Building Specific Security Costs of \$28,669.00 to be amortized through the rent over the firm term of the Lease (60 months) at the rate of 6.5% (\$1.12/RSF and \$1.18/ABOASF).

INITIALS:  LESSOR &  GOVT

Paragraph 9 is hereby deleted in its entirety and replaced with the following:

9. CBRE, Inc. ("Broker") is the authorized real estate broker representing GSA in connection with this lease transaction. In accordance with SFO paragraph 2.3 the lessor and the Broker have agreed to a SFO reporting lease commission of 4% of the firm term value of this lease. The total amount of the Commission is \$37,338.82 and is earned upon lease execution, payable according to the Commission Agreement signed between the two parties. Only \$25,670.44 of the Commission, will be payable to CBRE, Inc. with the remaining \$11,668.38 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 period practicable.

Notwithstanding Paragraph 3 or the Lease, 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 \$10,000 minus prorated Commission Credit of \$5,834.19 equals \$4,165.81 adjusted First Month's Rent;

Second Month's Rental Payment \$10,000 minus prorated Commission Credit of \$5,834.19 equals \$4,165.81 adjusted Second Month's Rent.

INITIALS:


LESSOR

&


GOVT