

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE	LEASE AMENDMENT No. 1
	TO LEASE NO. GS-03B-12067
LEASE AMENDMENT	
ADDRESS OF PREMISES 3450 Princeton Pike Lawrence Township, NJ 08648-1206	PDN Number:

THIS AMENDMENT is made and entered into between Princeton Research Lands Inc.

whose address is: 195 Nassau Street
Princeton, NJ 08542-7004

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 revise the total amount of Tenant Improvement (TI) allowance to be amortized in the rent and to incorporate change orders.

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 July 17, 2013 as follows:

A. In separate correspondence dated May 24, 2013, the Government issued a Notice to Proceed (NTP) for Tenant Improvements (TI) in the amount of \$934,512.00. The Government has elected to amortize the total TI amount in the rent.

Due to Government-approved Tenant Improvement (TI) change orders (Exhibit A) totaling \$54,278.00 during the build-out phase, the total amount of Tenant Improvement (TI) allowance the Government has elected to amortize in the rent has increased from \$934,512.00 to \$988,790.00.

B. The government agrees that the Tenant Improvement costs have increased from \$934,512.00 to \$988,790.00 due to change orders related to the build-out of the First Floor space of this Lease. The Lessor shall furnish, install and maintain all labor, supervision, material, tools, equipment, services and associated work necessary to complete the work referenced on the attached price proposals. The work shall be completed in coordination with the Tenant Improvement build-out.

This Lease Amendment contains 13 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: _____
 Title: Manager / Vice President
 Entity Name: Princeton Research Lands Inc.
 Date: 7/18/2013

FOR THE GOVERNMENT:

Signature: _____
 Name: _____
 Title: _____
 GSA, Public Buildings Service
 Date: 8/6/13

WITNESSED FOR THE LESSOR BY:

Signature: _____
 Name: Anison McBrat
 Title: _____
 Date: 7/18/13

- C. The Government agrees to the total Tenant Improvement build-out costs, including Change Orders Number 1, 3-6, 8-9, 11-18, is \$988,790.00.

The rent shall be adjusted downward if the Government does not utilize the entire Tenant Improvement Allowance of \$1,167,129.48 or \$51.06 per ABOA SF, which is included in the rent, using the 5% amortization rate over fifteen (15) years. The Government, at its election, may pay lump sum for the Tenant Improvements. If this occurs, the rent shall be reduced proportionately using the 5% amortization rate.

If the Government spends more than the allowance identified above, the Government reserves the right to 1) reduce the Tenant Improvement requirements, 2) pay lump sum for the overage upon completion and acceptance of the improvements, or 3) increase rent according to the negotiated amortization rate over the firm term of the lease.

INITIALS: PS & OM
LESSOR GOVT