

GENERAL SERVICES ADMINISTRATION
PUBLIC BUILDINGS SERVICE
SUPPLEMENTAL LEASE AGREEMENT

SUPPLEMENTAL AGREEMENT

DATE

1

5/1/12

TO LEASE NO.
GS-04B-50086

ADDRESS OF PREMISES **1379 Sims Street
Orangeburg, SC 29115-3456**

THIS AGREEMENT, made and entered into this date by and between **WISE DEVELOPMENTS, LLC DEAN BRAY III**

whose address is

**PO BOX 804
MT. AIRY, NC 27030-0804**

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

WHEREAS, the Government has received a final cost proposal to construct the tenant improvements as shown in the Bid Documents which include the Construction Drawings and Specifications dated 4/28/11; and

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

NOW THEREFORE, these parties for the considerations hereinafter mentioned covenant and agree that the said Lease is amended effective on April 23, 2012 as follows:

- 1.) List the CDs of the Tenant Improvements and voice/data cabling to be constructed; and
- 2.) To provide a Notice to Proceed; and
- 3.) To provide for the payment of the Tenant Improvements; and
- 4.) All other terms and conditions are in full force and effect.

See Attached

IN WITNESS WHEREOF, the parties subscribed their names as of the above date.

LESSOR **WISE DEVELOPMENTS, LLC DEAN BRAY III**

BY

IN P

Managing Member
(Title)

PO Box 804 Mt. Airy, NC 27030
(Address)

UNITED STATES ADMINISTRATION

BY _____ Contracting Officer
(Official Title)

Supplemental Lease Agreement #1
Lease Number GS-04B-50086

1379 Sims Street, Orangeburg, SC 29115-3456

1.) The Lessor shall provide all the materials, labor, and services required to provide for the completion of the Tenant Improvements as depicted and according to the Construction Drawings created by Stephen Baxter, Architect, dated April 28, 2011. Drawing list is attached as **Exhibit 1**. In addition, Lessor shall provide all the materials, labor, and services required to provide for the completion of the voice and data cabling as depicted and according to the Construction Drawings created by SMITHGROUP JJR, dated July 26, 2011. Drawing list is attached as **Exhibit 2**

2.) Upon full execution and delivery of this Supplemental Lease Agreement (SLA) the Lessor can consider this as a **Notice to Proceed** with the construction of the Tenant Improvements and voice and data cabling (the "Work"). The anticipated date of the completion of the Work and acceptance by the Government is on or before April 17, 2012.

3.) The Government shall pay the Lessor for the total cost of the Work as follows:

The total cost of the Work has been estimated to be \$303,754.69. The total Work cost includes all the Lessor's fees for general and administrative costs, profit and any and all other fees associated with the completion of the Work by the anticipated date of completion. The total cost of the Work is depicted on **Exhibit 3**, attached.

Any changes of the Construction Drawings, which result in a financial change to the lease agreement, of any type, must be approved, in writing, by the GSA Contracting Officer.

A portion of the **total Work costs**, \$221,616.00, shall be amortized according to a ten year schedule at an interest rate of six and a half percent (6.5%) paid monthly in arrears. The annual cost of the amortized portion of the Work cost is \$30,196.86 paid monthly in arrears in the amount of \$2,516.40.

The **remaining balance of the total** cost of the Work is \$82,138.69 [\$303,754.69 - \$221,616.00] and it shall be paid by a lump-sum payment upon the substantial completion and acceptance by the Government of the Work.

To submit for payment of the lump-sum-payment, the Lessor agrees that the invoice shall be printed on the same letterhead as the named on this lease, shall include the Lease number, building address, and a price and quantity of the items delivered. **The invoice shall reference the number PS0023278** and shall be sent electronically to the GSA Finance Website at <http://www.finance.gsa.gov/defaultexternal.asp>. Instructions for invoice submission are included on the website. Additional assistance is available from the Finance Customer Service line at 817-978-2408.

If the Lessor is unable to process the invoice electronically, then the invoice may be mailed to:

General Services Administration
FTS and PBS Payment Division (7BCP)
P.O. Box 17181
Fort Worth, TX 76102-0181

Initials:

GOVERNMENT

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LESSOR

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Upon the completion of the Work and the acceptance thereof by the Government, the rent commencement date and the rent schedule (including the Shell Rent, Operating Costs, and the amortized Tenant Improvement Cost) shall be established by a subsequent SLA.

4.) All other terms and conditions of this lease shall remain in full force and effect.

Initials:

GOVERNMENT

RD

LESSOR

R.B