

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE LEASE AMENDMENT	LEASE AMENDMENT No. 9
	TO LEASE NO. GS-07B-16960
ADDRESS OF PREMISES 1100 FM 802 BROWNSVILLE, TX 78521-0905	PDN Number: N/A

THIS AMENDMENT is made and entered into between B.P. and Peggy Newman Properties, LP

whose address is: 2801 E. Montgomery Street, Laredo, TX 78043-1402

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

- 1) Establish the Commencement Date of the lease rental payments; and
- 2) To accept the space as substantially completed; and
- 3) Establish the square footages of the leased space; and
- 4) Provide the annual rental amounts; and
- 5) To state the Broker Commission and the Commission Credit.

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 April 3, 2014, as follows:

- 1) TO HAVE AND TO HOLD the said premises with their appurtenances for the term beginning on April 3, 2014 and continuing thru April 2, 2029, 15 years, with a firm term of ten (10) years, subject to the termination and renewal rights set forth in the lease.
- 2) The Tenant Improvements have been substantially completed and the government accepts the leased premise as of April 3, 2014.


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.

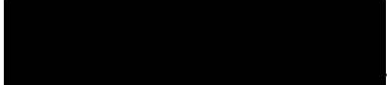
FOR THE LESSOR:

FOR THE GOVERNMENT:

Signature: 
Name: Peggy U. Newman
Title: Mgr Newman GP, LLC-Gen Ptr
Entity Name: BP& Peggy Newman Properties LP
Date: April 18, 2014

Signature: 
Name: [Redacted]
Title: Lease Contracting Officer
Entity Name: GSA, Public Buildings Service
Date: 4-24-2014

WITNESSED FOR THE LESSOR BY:

Signature: 
Name: Nancy W. de Anda
Title: Vice President
Date: April 18, 2014

3) Lease section 1.01, THE PREMISES, is hereby deleted and replaced with the following:

1.01 THE PREMISES

The Premises are described as follows:

Office and Related Space: 8,685 rentable square feet (RSF), yielding 7,926 ANSI/BOMA Office Area (ABOA) square feet of office and related space (based upon a Common Area Factor of 1.0957607%, located on the 2nd floor(s) of the Building, as depicted on the floor plan(s) attached hereto as Exhibit A.

4) Lease section 1.03, RENT AND OTHER CONSIDERATION, paragraphs A and B are hereby deleted and replaced with the following:

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

	YEARS 1 - 5		YEARS 6 - 10	
	ANNUAL RENT	ANNUAL RATE/RSF	ANNUAL RENT	ANNUAL RATE/RSF
SHELL RENTAL RATE	\$88,908.72	---	\$114,963.72	---
TENANT IMPROVEMENTS RENTAL RATE*	\$31,910.36	---	\$31,910.36	---
OPERATING COSTS*	\$37,171.80	---	\$37,171.80	---
BUILDING SPECIFIC SECURITY COSTS	\$2,247.37	---	\$2,247.37	---
FULL SERVICE RATE	\$160,238.25	\$18.45	\$186,293.25	\$21.45

*The Tenant Improvements Allowance is amortized at a rate of 0 percent per annum for 10 years.

	YEARS 11 - 15	
	ANNUAL RENT	ANNUAL RATE/RSF
SHELL RENTAL RATE	\$124,108.65	---
TENANT IMPROVEMENTS RENTAL RATE	\$0	---
OPERATING COSTS*	\$37,171.80	---
BUILDING SPECIFIC SECURITY COSTS	\$0	---
FULL SERVICE RATE	\$161,280.45	\$18.57

B. Rent is subject to adjustment based upon a physical mutual measurement of the Space upon acceptance, not to exceed 7,926 ABOA sq. ft. based upon the methodology outlined under the "Payment" clause of GSA Form 3517.

5) Lease section 1.04, BROKER COMMISSION AND CREDIT, is hereby deleted and replaced with the following:

CB Richard Ellis ("Broker") is the authorized real estate broker representing GSA in connection with this lease transaction. The total amount of the Commission is [REDACTED] and is earned upon lease execution, payable according to the Commission Agreement signed between the two parties. Only [REDACTED] of the Commission, will be payable to CB Richard Ellis with the remaining [REDACTED], 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 time practicable.

Notwithstanding the "Rent and Other Consideration" paragraph of this Lease, the shell rental payments due and owing under this lease shall be reduced to recapture fully 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:

INITIALS:  & 
LESSOR & GOV'T

Month 1 Rental Payment \$13,353.19 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted 1st Month's Rent.

Month 2 Rental Payment \$13,353.19 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted 2nd Month's Rent.

Month 3 Rental Payment \$13,353.19 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted 3rd Month's Rent.

Month 4 Rental Payment \$13,353.19 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted 4th Month's Rent.

INITIALS: QW & nd
LESSOR GOV'T