

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE LEASE AMENDMENT	LEASE AMENDMENT No. 1
	TO LEASE NO. GS-07P-LTX17274
ADDRESS OF PREMISES: 8001 North Stemmons Freeway Dallas, TX 75247-4101	PDN Number: N/A

THIS AGREEMENT, made and entered into this date by and between Elman Stemmons BIS Associates, L.P.

whose address is: 100 North Centre Avenue, Suite 502
Rockville Centre, NY 11570

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

WHEREAS, the parties hereto desire to amend the above Lease. Purpose of this Lease Agreement is to accept the Tenant Improvements as substantially complete.

- 1.) To accept the Tenant Improvements as substantially complete; and
- 2.) Establish the Commencement Date of the lease rental payments; and
- 3.) Establish the square footages of the leased space; and
- 4.) Provide the annual rental amounts; and
- 5.) Establish the Governments Percentage of Occupancy; and
- 6.) Establish the reduction amount for vacant space; and
- 7.) Establish the Base for the Operating Cost adjustment; and
- 8.) Establish the Common Area Factor; and
- 9.) Establish the Building's normal hours of operation.
- 10.) All other terms and conditions are in full force and effect.

NOW THEREFORE, these parties for the considerations hereinafter mentioned covenant and agree that the said Lease is amended, effective May 15, 2014, as follows:

See Attached

This Lease Amendment contains 4 pages inclusive of Exhibit "A"

IN WITNESS WHEREOF, the parties subscribed their names:

FOR THE LESSOR:

Signature: _____
Name: _____
Title: _____
Entity Name: Elman Stemmons BIS Associates, L.P.
Date: 5/15/2014

Name: Thomas Bell Title: Lease Contracting Officer
GSA, Public Buildings Service, 819 Taylor St., Room 11B
Fort Worth, TX. 76102-0181
Date: 5-21-14

WITNESSED FOR THE LESSOR BY:

Signature: _____
Name: _____
Title: _____
Date: 5/15/2014

1.) The tenant improvements have been *substantially* completed and the government accepts the leased space on May 15, 2014. The Lessor and the Government agree that the requirements specifically identified in Exhibit "D", of the Lease Agreement have not been met and these items are deficiencies. Additionally, Lessor shall comply with the fire life safety requirements per the International Building Code (IBC) 2012. Secondly, refer to GSA fire life safety report Exhibit "A" to this Lease Amendment and comply with whichever is more stringent (IBC 2012 or Exhibit "A").

The Lessor is required to cure these deficiencies as part of the negotiated lease contract on or before August 15th, 2014. Within 7 days of the completion date of the deficiencies in Exhibit "A" and the fire life safety requirements, the Lessor must coordinate a follow-up inspection with the Lease Contracting Officer to ensure all corrective action has been completed. In the event of any failure by the Lessor to cure the deficiencies or to provide any required repair or modernization under this lease, the Government will perform the work and deduct these amounts from the rent, including all administrative costs. Extensions may be granted at the sole discretion of the Contracting Officer, if required.

2.) The Commencement Date of the rental shall be March 16, 2014 and shall expire on March 15, 2024, subject to the termination rights set forth in the Lease Agreement.

3.) The leased premise square footage shall be 104,728 Rentable Square Feet (RSF) yielding 93,822 ANSI/BOMA Office Area (ABOA).

4.) The Government shall pay the Lessor annual rent as follows:

From March 16, 2014 through March 15, 2017, the total annual rental shall be \$2,817,183.20 at the rate of \$234,765.27 paid monthly in arrears. The total annual rent consists of annual Shell Rent of \$2,036,959.60, and annual Operating Costs of \$780,223.60 plus annual Operating Cost adjustments.

From March 16, 2017 through March 15, 2024, the total annual rent shall be \$2,179,389.68. The total annual rent consists of Shell Rent of \$1,399,166.08 and Operating Costs of \$780,223.60 plus annual Operating Cost adjustments. There are no annual Tenant Improvement Amortization or BSAC costs.

5.) The Percentage of Occupancy for Tax Reimbursement purposes shall be: 100% (104,728 RSF/104,728 RSF) and the new Base Year for taxes shall be the taxes in the year of 2015.

6.) The Government's Adjustment for Vacant Space shall be a reduction of \$2.00/ABOA.

7.) In accordance with the Lease paragraph 1.13 entitled "Operating Cost Base", the escalation base shall be \$780,223.60 (104,728 RSF X \$7.45).

8.) In accordance with the Lease paragraph 1.01 entitled "The Premises", the Common Area Factor shall be 1.12 (104,728 RSF/93,822 ABOA) rounded to the nearest whole percentage.

9.) The building's normal hours of operation shall be 7:00 am to 7:00 am Monday through Sunday excluding federal holidays.

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

INITIALS:


LESSOR

&


GOVT