

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE LEASE AMENDMENT	LEASE AMENDMENT No. 7
	TO LEASE NO. GS-03B-11304
ADDRESS OF PREMISES 5678 East Virginia Beach Boulevard Norfolk, VA 23502-2428	PDN Number: N/A

THIS AGREEMENT, made and entered into this date by and between

CURTIS INVESTMENTS, LLC

whose address is: **5010 Old Greenwood Street
Fort Smith, AR 72903-6941**

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 reduce the square footage and reflect the resulting decrease in annual rent, broker commission and commission credit, and Tenant Improvements allowance, reduce the shell rent as a result of a negotiated rental credit, and establish the lease commencement date.

NOW THEREFORE, these parties for the considerations hereinafter mentioned covenant and agree that the said Lease is amended, effective November 2, 2012 as follows:

- A. Paragraph 1 of the Standard Form 2 of the lease is hereby deleted in its entirety and the following text is inserted in lieu thereof:
“1. The Lessor hereby leases to the Government the following described premises: A total of **20,389** rentable square feet (RSF) yielding **19,058** ANSI/BOMA Office Area square feet (ABOA SF) of office and related space, located on a 1.94 acre site at 5678 East Virginia Beach Blvd, Norfolk, VA 23502-2428, to be used for such purposes as determined by the General Services Administration. Included in the shell rent at no additional cost to the Government are four (4) reserved surface parking spaces for Government fleet vehicles, plus an additional seventy-eight (78) surface parking spaces to accommodate employees and visitors.”

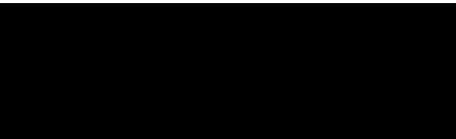
- B. Paragraph 2 of the Standard Form 2 of the lease is hereby deleted in its entirety and the following text is inserted in lieu thereof:
“2. TO HAVE AND TO HOLD the said premises with their appurtenances for the term beginning on November 2, 2012 and continuing through November 1, 2027, subject to termination and renewal rights as may be hereinafter set forth.”

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 L



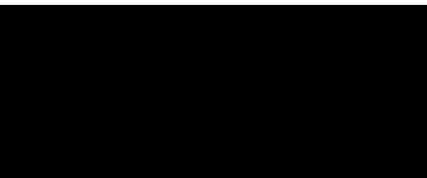
Signature: _____
Name: Curtis Lucas
Title: President
Entity Name: Curtis Investments - Norfolk, LLC
Date: 11/28/12

FOR THE GOVERNMENT:



Signature: _____
Name: Emily Kelly
Title: Lease Contracting Officer
GSA, Public Buildings Service, 3PRSC
Date: 12/4/12

WITNES



Signature: _____
Name: _____
Title: _____
Date: 11/28/12

- C. Paragraph 6 C. of the Standard Form 2 of the lease is hereby deleted in its entirety and the following text is inserted in lieu thereof: "C. In accordance with Paragraph 2.5 of the Lease, "Broker Commission and Commission Credit", the Lessor and Jones Lang LaSalle (the Broker) have agreed to a cooperating lease commission of [REDACTED] based on the Aggregate Lease value over the firm term. The total amount of this commission is [REDACTED] (Gross Commission). For the benefit of the Government, and in accordance with the terms of the GSA National Broker Contract, the Broker has agreed to forego [REDACTED] of the commission that it is entitled to receive in connection with this lease transaction (Commission Credit). The Commission Credit is [REDACTED]. The Lessor agrees to pay the Commission less the Commission Credit, i.e. [REDACTED] (Net Commission), to the Broker in two (2) installments, fifty percent (50%) upon receipt of invoice following lease execution, and the remaining fifty percent (50%) upon receipt of invoice following occupancy. The Lessor shall pay the Broker no additional commissions associated with this lease transaction. The Lessor is providing four (4) months' free rent to the Government during the base year of this lease equivalent to an aggregate value of [REDACTED]."

Notwithstanding Paragraph 3 of the Standard Form 2 of the lease, the shell rental payments due and owing under this lease shall be reduced to fully capture this Commission Credit. The reduction in shell rent shall commence in the fifth (5th) month of the rental payments and continue as indicated in this schedule for adjustment monthly rent:

Fifth (5th) Month's Rental Payment of \$64,256.46 (which includes \$46,849.34 Shell) minus [REDACTED] Commission Credit (1/3) equals [REDACTED]

Sixth (6th) Month's Rental Payment of \$64,256.46 (which includes \$46,849.34 Shell) minus [REDACTED] Commission Credit (1/3) equals [REDACTED]

Seventh (7th) Month's Rental Payment of \$64,256.46 (which includes \$46,849.34 Shell) minus [REDACTED] Commission Credit (1/3) equals [REDACTED]

After three (3) months, the full Commission Credit is captured and regular monthly payments of \$64,256.46 will ensue in the eight (8th) month of the base year.

- D. Paragraph 9 of the Lease Rider is hereby deleted in its entirety and the following text is inserted in lieu thereof:

"In accordance with Paragraph 4.2 (B) 9, the total percentage of space occupied by the Government under the terms of the lease is equal to 100% of the total space available in the Lessor's building, and will be used as the basis for computing the Government's pro-rata share of real estate taxes, as defined in the Annual Real Estate Tax Escalation Clause. The percentage of occupancy is derived by dividing the total Government space of 20,389 Rentable Square Feet by the total building space of 20,389 Rentable Square Feet."

- E. Paragraph 11 of the Lease Rider is hereby deleted in its entirety

- F. Paragraph 3 of the Standard Form 2 of the lease is hereby deleted in its entirety and the following text is inserted in lieu thereof:

"1. Effective November 2, 2012, the Government shall pay the Lessor annual rent of \$771,077.54, plus future escalations, for years one through ten of the lease (*annual shell rent: \$562,192.12; annual operating cost base rent: \$105,962.48; annual amortized tenant improvement rent: \$99,443.03; annual building specific amortized capital rent: \$3,479.91), at the rate of \$64,256.46 per month in arrears.

Effective November 2, 2022, the Government shall pay the Lessor annual rent of \$776,232.34, plus accrued escalations, for years eleven through fifteen of the lease (annual shell rent: \$670,269.86; annual operating cost base rent: \$105,962.48), at the rate of \$64,686.03 per month in arrears.

*The above annual shell rent for years 1-10 of the lease of \$562,192.12 reflects an agreed upon annual shell credit of \$5,355.12 for changes previously made by the lessor to the building façade without government notification or approval.

In accordance with the SF-2 and Rider to the Lease, the Lessor is providing free rent to the Government for the first four (4) months of the lease. Therefore, the first four (4) months of this lease shall be provided at no cost to the Government.

Rent for a lesser period shall be prorated. Rent checks shall be made payable to:

CURTIS INVESTMENTS, LLC
5010 OLD GREENWOOD STREET
FORT SMITH, AR 72903-6941"

INITIALS:

CC
LESSOR

&

EK
GOVT

G. The revised Tenant Improvements allowance discussed above in Paragraph 3 of the Standard Form 2, which is being amortized into the rent over the firm term of ten (10) years at 7% interest, is \$713,722.10 (\$37.45 per ANSI/BOMA office area square foot). A notice to proceed with Tenant Improvements in the amount of \$1,573,354.09 was given via written letter on April 30, 2012, and documented in the lease via LA #2. After removing the revised TI allowance of \$713,722.10, the Lessor's lump sum payment amount is \$859,631.99. However the total cost of Change Orders 1-11 to the lease, which have been accounted for via previous LAs, is a TI credit of \$6,716.31. Therefore the total amount that the Lessor may submit an invoice to GSA for is \$852,915.68. The invoicing procedures established via paragraph 2 of LA #2 to the lease must be followed.

INITIALS: CC & EK
LESSOR GOVT