

<b>GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE LEASE AMENDMENT</b>	LEASE AMENDMENT No. 2
	TO LEASE NO. GS-04P-LTN62464
ADDRESS OF PREMISES 200 Jefferson Avenue, Memphis, TN 38103-2328	PDN Number:

**THIS AMENDMENT** is made and entered into between **GPT Properties Trust**

whose address is: **255 Washington Street, Suite 300, Newton, MA 02458-1634**

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

**WHEREAS**, the parties hereto desire to amend the above Lease contract. 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 August 15, 2015 as follows:

The purpose of this Lease Amendment is to establish beneficial occupancy, the rent commencement date, appurtenant rights (to include parking), termination rights and the Tenant Improvement Turnkey Pricing per ABOA SF.

1. Paragraph entitled "**LEASE TERM**" on page 1 of GSA FORM L201A (September 2014) is hereby deleted in its entirety and replaced with the following:

To Have and To Hold the said Premises with its appurtenances for the term beginning **August 15, 2015** and continuing through **August 14, 2025**, subject to termination and renewal rights as may be hereinafter set forth.

2. Paragraph 1.02 of GSA FORM L201A (September 2014) is hereby deleted in its entirety and replaced with the following:

**1.02 EXPRESS APPURTENANT RIGHTS (SIMPLIFIED) (JUN 2012)**

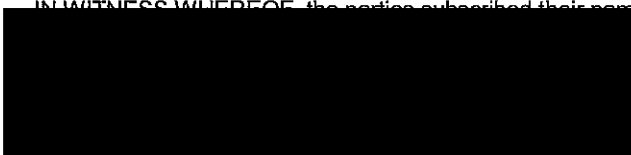
The Government shall have the non-exclusive right to the use of Appurtenant Areas, and shall have the right to post Rules and Regulations Governing Conduct on Federal Property, Title 41, CFR, Part 102-74, Subpart C, within such areas. The Government will coordinate with Lessor to ensure signage is consistent with Lessor's standards. Appurtenant to the premises and included in the Lease are rights to five (5) structured parking spaces. In addition, the Lessor shall provide such additional parking spaces as required by the applicable code of the local government entity having jurisdiction over the Property.


CONTINUED ON PAGE 2


This Lease Amendment contains 2 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:

  
Title: President and Chief Operating Officer  
Entity Name: GPT Properties Trust  
Date: Sept 2, 2015

**FOR THE GOVERNMENT**  
Signature:   
Name: [Redacted]  
Title: Lease Contracting Officer  
GSA, Public Buildings Service  
Date: 9/3/15

**WITNESSED FOR THE LESSOR BY:**  
Signature:   
Name: [Redacted]  
Title: [Redacted]  
Date: SEPT. 2, 2015

3. Paragraph 1.03 of GSA FORM L201A (September 2014) is hereby amended to include the following rent table:

**1.03 RENTAL CONSIDERATION FOR SIMPLIFIED LEASES (SEP 2013)**

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

	8/15/2015 – 8/14/2020	8/15/2020 – 8/14/2025
	ANNUAL RENT	ANNUAL RENT
SHELL RENT <sup>1</sup>	\$47,995.84	\$62,626.24
TURNKEY TENANT IMPROVEMENTS RENT <sup>2</sup>	\$31,241.86	\$0.00
OPERATING COSTS <sup>3</sup>	\$26,781.76	\$26,781.76
BUILDING SPECIFIC AMORTIZED CAPITAL (BSAC) <sup>4</sup>	\$1,686.26	\$0.00
PARKING <sup>5</sup>	\$0.00	\$0.00
<b>TOTAL ANNUAL RENT</b>	<b>\$107,705.72</b>	<b>\$89,408.00</b>

<sup>1</sup> Shell rent calculation:  
(Years 1-5) \$11.81 per RSF multiplied by 4,064 RSF (Years 6-10) \$15.41 per RSF multiplied by 4,064 RSF

<sup>2</sup> The Tenant Improvement Allowance of \$156,209.30 is amortized at a rate of 0.0 percent per annum over 5 years. The annual rent is based on ABOA and not RSF.

<sup>3</sup> Operating Costs rent calculation: \$6.59 per RSF multiplied by 4,064 RSF.

<sup>4</sup> Building Specific Amortized Capital (BSAC) of \$8,431.28 is amortized at a rate of 0.0 percent per annum over 5 years

<sup>5</sup> Parking costs for five (5) structured parking spaces are included in shell rent.

In instances where the Lessor amortizes either the TI or Building Specific Amortized Capital for a period exceeding the Firm Term of the Lease, should the Government terminate the Lease after the Firm Term or does not otherwise renew or extend the term beyond the Firm Term, the Government shall not be liable for any costs, including unamortized costs beyond the Firm Term.

4. Paragraph 1.05 of GSA FORM L201A (September 2014) is hereby deleted in its entirety and replaced with the following:

**1.05 TERMINATION RIGHTS (SIMPLIFIED) (JUN 2012)**

The Government may terminate this Lease, in whole or in part, on or after **August 15, 2020** by providing not less than 120 days' prior written notice to the Lessor. The effective date of the termination shall be the day following the expiration of the required notice period or the termination date set forth in the notice, whichever is later. No rental shall accrue after the effective date of termination. The Government must provide termination notice no later than 120 days after the last day of the Firm Term.


5. Paragraph 1.12 is hereby added to GSA FORM L201A (September 2014) as follows:

**1.12 TENANT IMPROVEMENT TURNKEY PRICING**

The Tenant Improvement Turnkey pricing in accordance with Exhibit D attached to the Lease was incorporated into the rental rate at **\$43.8175** (rounded) per ABOA SF. The Tenant Improvement Turnkey pricing accepted by the Government is the amount that the Lessor used for the Government's Tenant Improvements. This amount is amortized in the rent over the Firm Term of this Lease at an annual interest rate of 0.0 percent.

**END OF DOCUMENT**

Initials:

  
\_\_\_\_\_  
Lessor

  
\_\_\_\_\_  
Gov't