

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE LEASE AMENDMENT	LEASE AMENDMENT No. 1
	TO LEASE NO. GS-07P-LTX17476
ADDRESS OF PREMISES: Bentsen Tower, 1701 W. Highway 83, Suite 250 McAllen, Texas 78051-5170.	PDN Number: NA

THIS AGREEMENT, made and entered into this date by and between S.P. Plaza L.C. a Texas Limited Liability Company whose address is: 5219 McPherson, Suite 300, Laredo, Texas 78841-7306

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

WHEREAS, the parties hereto desire to amend the above Lease. The purpose of this Lease Amendment is to accept the leased premise as substantially complete. **NOW THEREFORE**, these parties for the considerations hereinafter mentioned covenant and agree that the said Lease is amended, effective upon the signature hereof by both parties and delivered, as follows: To provide for completion minor tenant improvements and acceptance of space effective January 16, 2016.

- 1.) To establish Lessor has met all Construction Standards and Shell Components of the Lease and to accept the Tenant Improvement Components as substantially complete; and
- 2.) To establish the Lease Term Commencement Date and Lease Term; and
- 3.) To establish the Premises and Space as described in terms of its Rentable Square Feet (RSF), Office Area (ABOA), and the Common Area Factor (CAF); and
- 4.) To establish the Annual Rent(s), and its Shell Rent, Operating Costs and Parking components; and
- 5.) To establish the Percentage of Occupancy for Tax Adjustment(s) and the Real Estate Tax Base; and
- 6.) To establish the Rate for Adjustment for Vacant Premises; and
- 7.) To establish the Base Rate for Operating Costs Adjustment(s) and the Index for the Lease Term Commencement Date; and
- 8.) All other terms and conditions are in full force and effect.

See Attached

This Lease Amendment contains 3 pages inclusive of Attachment "A".

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

[Redacted Signature]

FOR THE GOVERNMENT:

[Redacted Signature]

Name: Ada G. Medina
 Title: Asset Manager
 Entity Name: S.P. Plaza L.C. a Texas Limited Liability Company
 Date: January 19, 2016

Signature: _____
 Name: D. [Redacted]
 Title: Lease Management Officer
GSA, Public Buildings Service
819 Taylor St., Room 11B
Fort Worth, TX. 76102-6124
 Date: 01/19/16

WITNESSED FOR THE LESSOR BY:

Signature: _____
 Name: _____
 Title: _____
 Date: January 19, 2016

1.) The Lessor has met all Construction Standards and Shell Components of the Lease and the Tenant Improvement Components have been *substantially* completed, and the government accepts the Premises on January 16, 2016. The Lessor and the Government agree that the "items to be completed" specifically identified in Attachment "A", GSA Form 1204 - Condition Survey Report, of this lease amendment, have not been met and these items are deficiencies. The Lessor is required to cure these deficiencies as stipulated in the Lease (1.17 - Building Improvements) within 121 calendar days (on or before May 16, 2016) of the Government's acceptance of the Premises for occupancy, effective January 16, 2016, the Lease Term Commencement Date. Within 7 calendar days of the completion date for Lessor to cure the deficiencies in Attachment "A" of this lease amendment, the Lessor must coordinate a follow-up inspection with the Lease Contracting Officer to ensure corrective action has been completed. In the event of any failure by the Lessor to cure the deficiencies, the Government will perform the work and deduct these amounts from the rent, including all administrative costs. No extensions will be granted.

2.) The Lease Term Commencement Date shall be January 16, 2016 with the Lease Term set to expire on January 15, 2026, subject to the termination rights set forth in the Lease.

3.) The Premises shall consist of 5,422 Rentable Square Feet (RSF) yielding 4,595 ANSI/BOMA Office Area (ABOA) square feet (SF) of office and related space located on the 2nd floor, suite 250. The Common Area Factor (CAF) to compute RSF from ABOA is equal to 18 %.

4.) The Government shall pay the Lessor the Annual Rent(s) as follows:

From January 16, 2016 through January 15, 2021, the Annual Rent shall be \$130,128.00 at the rate of \$10,844.00 paid monthly in arrears. The Annual Rent consists of Shell Rent of \$84,854.30, Operating Costs of \$42,020.50 subject to Operating Costs Adjustment(s) and Parking of \$3,253.20. There are no annual Tenant Improvement Amortization or TSS costs.

From January 16, 2021 through January 15, 2026, the Annual Rent shall be \$135,550.00 at the rate of \$11,295.83 paid monthly in arrears. The Annual Rent consists of Shell Rent of \$90,276.30, Operating Costs of \$42,020.50 subject to Operating Costs Adjustment(s) and Parking of \$3,253.20. There are no annual Tenant Improvement Amortization or TSS costs.

5.) The Percentage of Occupancy for the Real Estate Tax Adjustment shall be: 3.0 % (5,422 RSF/183,379 RSF) and the Real Estate Tax Base shall be the taxes assessed for the tax year 2016.

6.) The Rate for Adjustment for Vacant Premises shall be a \$2.50 per ABOA SF of Space vacated by the Government. Operating Costs paid as part of the Annual Rents shall be reduced at this rate for Space vacated to include its proportionate share of the Operating Costs Adjustment(s).

7.) The Operating Cost Base (defined in Paragraph 1.13 of the Lease) is the base rate for operating costs equal to \$7.75 per RSF (\$42,050.50 / annum).

- A. The Amount of the Operating Costs Adjustment(s) (defined in Paragraph 2.09 of the Lease) will be determined by multiplying the base rate by the annual percent of change in the Cost of Living Index. The percent change will be computed by comparing the index figure published for the month prior to the Lease Term Commencement Date with the index figure published for the month prior which begins each successive 12-month period.
- B. The index for the Lease Term Commencement Date is the index published for December 2015. The percent change in the index shall be computed comparing the index for December 2015 with the index published for December of each successive 12-month period.
- C. In the event of any decreases in the Cost of Living Index occurring during the term of the occupancy under the Lease, the rental amount will be reduced accordingly. The amount of such reductions will be determined in the same manner as increases in the rent provided under this paragraph.
- D. If the Government exercises an option to extend the lease term at the same rate as that in the original term, the option price will be based on the adjustment during the original term. Annual Adjustments will continue.

INITIALS:


LESSOR

&


GOVT