


GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE SUPPLEMENTAL LEASE AGREEMENT	SUPPLEMENTAL AGREEMENT No. 1 TO LEASE NO. GS-11B-02273	DATE JUN 01 2012
ADDRESS OF PREMISES Patriots Plaza II 375 E Street, SW Washington, DC 20024-3221		
THIS AGREEMENT made and entered into this date by and between NewTower Trust Company Multi-Employer Property Trust Whose address is: c/o Bentall Kennedy (U.S.) LP 1215 Fourth Avenue, Suite 2400 Seattle, Washington 98161-1085 Attn: Executive Vice President – Asset Management		
Hereinafter called the Lessor, and the UNITED STATES OF AMERICA, hereinafter called the Government.		
WHEREAS, the parties hereto desire to amend the above Lease.		
NOW THEREFORE, these parties for the consideration hereinafter mentioned covenant and agree said Lease is amended <u>upon execution of the Government</u> as follows:		
<ol style="list-style-type: none"> 1. This Supplemental Lease Agreement (SLA) is issued to reflect the rent commencement for 45,034 ANSI/BOMA Rentable Square Feet (BRSF), which yields 39,771 ANSI/BOMA Office Area Square Feet (ABOA) of space and consists of 28,241 BRSF (24,932 ABOA) on the third floor and 16,793 BRSF (14,839 ABOA) on the fourth floor, located at the above-mentioned building for a term of five (5) years beginning on December 1, 2011 and ending on November 30, 2016. The commencement date reflects the date the space should have been delivered in accordance with the approved construction schedule had there not been Government delay. 2. The total annual rent for the leased premises as set forth in Paragraph 3 of the SF2 is \$2,262,057.82. However, since the leased space has not yet been built-out and is still vacant, the annual rent shall be reduced by \$4.64 per ABOA or \$184,537.44 per annum pursuant to Paragraph 6C of the SF2 until such time that the leased space is built-out and substantially complete. 3. Furthermore, the Government and the Lessor acknowledge that the tenant improvement allowance in the amount of \$1,813,159.89 (\$45.59/ABOA), amortized at a rate of 0% over the initial five (5) year firm term, is included in the annual rent. Since the Government has not utilized any of the TIA the annual rent will further be reduced by \$362,631.98 (\$9.12 per ABOA) per annum until such time that the leased space is built-out and substantially complete. A subsequent SLA will be issued to finalize the rent reflecting the total tenant improvement allowance utilized by the Government as amortized over the remaining term of the lease at such time. By way of example, if the date of substantial completion is December 1, 2012, and the Government utilizes the entire TIA, then the rent would be increased by \$453,289.97 (\$11.40/ABOA) per annum for the remainder of the term. Any tenant improvement allowance not utilized shall be deducted from the annual rent. 4. Accordingly, effective December 1, 2011 that adjusted annual rent shall be \$1,714,888.40 (\$2,262,057.82 - \$184,537.44 (vacant premises credit) - \$362,631.98 (TIA credit)), payable at the rate of \$142,907.37 per month in arrears until such time that the leased space is built-out and substantially complete, at which time the rent shall be increased to account for the vacant premises credit and TIA amortization of the then remaining term. 5. The base for annual operating cost CPI adjustments, pursuant to Paragraph 4.3 of the SFO, shall be \$171,231.16 until such time that the leased space is built-out and substantially complete, at which time it will return to \$355,768.60 and Lessor shall have the full benefit of CPI adjustments for the vacancy credit from such time that the leased space is built-out and substantially complete. 6. The Government's percentage of occupancy for purposes of tax adjustments, pursuant to 4.2 of the SFO, shall be 14.01% (45,034 BRSF/321,502 BRSF). 		
This document will not constitute a payment obligation until the date of execution by the Government. As a result, even though payments will be made retroactively, no moneys whatsoever are due under this agreement until thirty days after the date of execution.		
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 above date.		
<p style="text-align: center;">[SIGNATURES APPEAR ON NEXT PAGE]</p> <div style="text-align: right; margin-top: 100px;">  </div>		

LESSOR: NewTower Trust Company Multi-Employer Property Trust

By: Bentall Kennedy (U.S.) LP Authorized Signatory

By: Bentall Kennedy (U.S.) G.P. LLC, its General Partner

By

(Signature)

(Name & Title)

Date:

IN PRESENCE OF:

(Signature)

(Address)

UNITED STATES OF AMERICA:

BY

Joel T. Berelson

Contracting Officer, GSA, NCR.
(Official Title)

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