

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE	LEASE AMENDMENT No. 3
	TO LEASE NO. GS-05P-LMN19002
LEASE AMENDMENT	
ADDRESS OF PREMISES GERMAIN PLAZA 1010 WEST GERMAIN STREET, SUITE 300 ST. CLOUD, MN 55306-4131	PDN Number: N/A DUNS #: 832491570

THIS AMENDMENT is made and entered into between

THE DAVID T. BISHOP TRUST, THE BEATRICE H. BISHOP TRUST AND OLYMPIK VILLAGE PARTNERS LLLP

whose address is: C/O BISHOP MANAGEMENT COMPANY
922 N. BROADWAY, Rochester MN 55906-6816

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 revise the required building improvements, the offered space, the building specific amortized capital, and the broker commission and commission credit.

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 upon execution as follows:

Section 1, Paragraph 1.17 "Building Improvements (JUN 2012)," Exhibit A "Offered Space," Section 1 Paragraph 1.03 "Rent And Other Consideration (JUN 2012) Modified," and Section 1 Paragraph 1.04 "Broker Commission And Commission Credit (JUN 2012)" of the U.S. Government Lease for Real Property are hereby deleted in their entireties and replaced with the following in lieu thereof:

"1.17 BUILDING IMPROVEMENTS (JUN 2012)

The Lessor shall complete the following additional building improvements prior to acceptance of the space:

- A. Landscaping improvements to replace any dead vegetation on the building grounds.
- B. Garage pylon improvements."

This Lease Amendment contains 4 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 LESSOR



Signature: _____
Name: _____
Title: _____
Entity Name: Olympik Village Prop and DTB BHP Trust
Date: 7-9-14

FOR THE GOVERNMENT:



Signature: _____
Name: _____
Title: Lease Contracting Officer
GSA, Public Buildings Service,
Date: 7/15/14

WITNESSED FOR THE LESSOR BY:



Signature: _____
Name: _____
Title: Lease Administrator
Date: 7/9/14

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"1.03 RENT AND OTHER CONSIDERATION (SEP 2012)

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

	FIRM TERM	NON FIRM TERM
	ANNUAL RENT (YEARS 1-5)	ANNUAL RENT (YEARS 6-10) ⁷
SHELL RENT ^{1,6}	\$51,341.61	\$60,104.70
TENANT IMPROVEMENTS RENT ²	\$ 28,100.92	\$0.00
OPERATING COSTS ³	\$ 19,467.00	\$ 19,467.00
BUILDING SPECIFIC SECURITY ⁴	\$ 433.83	\$ 0.00
PARKING ⁵	\$ 0.00	\$ 0.00
TOTAL ANNUAL RENT	\$99,343.36	\$79,571.70

¹Shell rent (Firm Term) calculation: \$14,627,239 per RSF and Non Firm Term calculation of \$17,123,846 per RSF multiplied by 3,510 RSF

²The Tenant Improvement Allowance of \$39.34 per ABOA SF is amortized at a rate of 6 percent per annum over 5 years.

³Operating Costs rent calculation: \$5,546,154 per RSF multiplied by 3,510 RSF

⁴Building Specific Security Costs of \$1,870.00 are amortized at a rate of 6 percent per annum over 5 years.

⁵Parking costs described under sub-paragraph G below.

⁶Lessor shall provide two (2) months of Free Shell Rent at the beginning of the Firm Term.

⁷The Non Firm Term Annual Rent rate shall commence at the beginning of year 6. This rate reflects a one time Shell step rent of \$2,496,607 per RSF.

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.

B. Rent is subject to adjustment based upon a mutual on-site measurement of the Space upon acceptance, not to exceed 3,079 ABOA SF based upon the methodology outlined under the "Payment" clause of GSA Form 3517.

C. Rent is subject to adjustment based upon the final Tenant Improvement (TI) cost to be amortized in the rental rate, as agreed upon by the parties subsequent to the Lease Award Date.

D. If the Government occupies the Premises for less than a full calendar month, then rent shall be prorated based on the actual number of days of occupancy for that month.

E. Rent shall be paid to Lessor by electronic funds transfer in accordance with the provisions of the General Clauses. Rent shall be payable to the Payee designated in the Lessor's Central Contractor Registration (CCR). If the payee is different from the Lessor, both payee and Lessor must be registered in CCR.

F. Lessor shall provide to the Government, in exchange for the payment of rental and other specified consideration, the following:

1. The leasehold interest in the Property described in the paragraph entitled "The Premises."
2. All costs, expenses and fees to perform the work required for acceptance of the Premises in accordance with this Lease, including all costs for labor, materials, and equipment, professional fees, contractor fees, attorney fees, permit fees, inspection fees, and similar such fees, and all related expenses;
3. Performance or satisfaction of all other obligations set forth in this Lease; and all services, utilities, and maintenance required for the proper operation of the Property, the Building, and the Premises in accordance with the terms of the Lease, including, but not limited to, all inspections, modifications, repairs, replacements, and improvements required to be made thereto to meet the requirements of this Lease.

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LESSOR & GOV'T

G. Parking shall be provided at a rate of \$0 per parking space per month (Structure)."

"1.04 BROKER COMMISSION AND COMMISSION CREDIT (JUN 2012)

A. **DTZ Americas Inc.** (Broker) is the authorized real estate Broker representing GSA in connection with this Lease transaction. The total amount of the Commission is [REDACTED] and is earned upon Lease execution, payable according to the Commission Agreement signed between the two parties. Only [REDACTED] of the Commission will be payable to **DTZ Americas Inc.** with the remaining [REDACTED] which is the Commission Credit, to be credited to the shell rental portion of the annual rental payments due and owing to fully recapture this Commission Credit. The reduction in shell rent shall commence with the first month of the rental payments and continue until the credit has been fully recaptured in equal monthly installments over the shortest time practicable.

B. Notwithstanding the "Rent and Other Consideration" paragraph of this Lease, the shell rental payments due and owing under this Lease shall be reduced to recapture fully this Commission Credit. The reduction in shell rent shall commence with the third month of the rental payments and continue as indicated in this schedule for adjusted Monthly Rent:

Month 3 Rental Payment \$8,278.61 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted 3rd Month's Rent.*

Month 4 Rental Payment \$8,278.61 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted 4th Month's Rent.*

* Subject to change based on adjustments outlined under the paragraph "Rent and Other Consideration."

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