

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE  LEASE AMENDMENT	LEASE AMENDMENT No. 2
	TO LEASE NO. GS-04P-LNC62669
ADDRESS OF PREMISES 204 S. Lee Street Whiteville, NC 28472-0204	PDN Number:

**THIS AMENDMENT** is made and entered into between **Whitehall Investors, LLC**

whose address is: 122 E. Frink Street, Whiteville, NC 28472-0506

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 commence rent

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 December 1, 2014 as follows:

**A. Lease number for the above referenced location has been corrected to reflect the correct lease number GS-04P-LNC62669**

**B. COMMENCEMENT OF RENT**

The Government hereby acknowledges that the tenant improvements depicted in the Lease, except for a LAN rack, are complete. The Government accepts the space for rent commencement as of December 1, 2014.

**C. LAN RACK INSTALLATION**

The Lessor shall complete the LAN rack installation pursuant to the tenant improvements depicted in the Lease within 20 business days of GSA and Agency approval to commence installation. Written GSA approval is required prior to commencing any LAN rack work.

**D. Paragraph LEASE TERM 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 on December 1, 2014 through November 30, 2024, for a period of Ten (10) Years, Five (5) Years Firm, subject to termination and renewal rights as may be hereinafter set forth."

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 have hereunto set their hands and names as of the below date.

FOR THE

Signature

Name:

Title:

Entity Name: WHITEHALL INVESTORS, LLC

Date:

12/9/14

FOR THE

Signature

Name:

Title: Lease Contracting Officer

GSA, Public Buildings Service,

Date:

12/9/2014

**WITNESSED FOR THE LESSOR BY:**

Signature

Name:

Title:

Date:

NANCY GRIFFIN

Administrative Assistant

12-9-14

**E. Paragraph 1.03.A RENT AND OTHER CONSIDERATION (SEP 2013) is hereby restated:**

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

	FIRM TERM December 1, 2014 thru November 30, 2019	NON FIRM TERM December 1, 2019 thru November 30, 2024
	ANNUAL RENT	ANNUAL RENT
SHELL RENT <sup>1</sup>	\$106,158.79	\$106,158.79
TENANT IMPROVEMENT RENT <sup>2</sup>	\$12,217.88	\$0.00
OPERATING COSTS <sup>3</sup>	\$35,830.00	\$35,830.00
BUILDING SPECIFIC AMORTIZED CAPITAL (BSAC) <sup>4</sup>	\$481.35	\$0.00
PARKING	\$0.00	\$0.00
<b>TOTAL ANNUAL RENT</b>	<b>\$154,688.00</b>	<b>\$141,988.79</b>

<sup>1</sup> Shell rent calculation: (Firm Term) \$11.34 rounded per RSF multiplied by 9,358 RSF. (Non-Firm Term) \$11.33947959 per RSF multiplied by 9,358 RSF  
<sup>2</sup> The Tenant Improvement Allowance of \$58,303.30 is amortized at a rate of five and a half (5.5%) percent per annum over five (5) years.  
<sup>3</sup> Operation costs rent calculation: \$3.82 rounded per RSF multiplied by 9,358 RSF.  
<sup>4</sup> Building Specific Amortized Capital (BSAC) of \$2,100 are amortized at a rate of five and a half (5.5%) percent per annum over five (5) years."

**F. Paragraph 1.04 BROKER COMMISSION AND COMMISSION CREDIT (JUN 2012) is hereby restated:**

"A. CBRE, 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 CBRE, 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 possible.

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 this Commission Credit. The reduction in shell rent shall commence with the first month of the rental payments and continue as indicated in this schedule for [redacted] Monthly Rent:

Month 1 Rental Payment \$12,890.67 minus prorated Commission Credit of [redacted] equals [redacted] adjusted 1<sup>st</sup> Month's Rent.

Month 2 Rental Payment \$12,890.67 minus prorated Commission Credit of [redacted] equals [redacted] adjusted 2<sup>nd</sup> Month's Rent."

**G. Paragraph 1.05 TERMINATION RIGHTS (AUG 2011) is hereby deleted in its entirety and replaced with the following:**

"The Government may terminate this Lease, in whole or in part, at any time effective after November 30, 2019 of this Lease, by providing not less than ninety (90) 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 set forth in the notice, whichever is later. No rental shall accrue after the effective date of termination."

INITIALS: JH & DA  
 LESSOR & GOVT