

GENERAL SERVICES
ADMINISTRATION
PUBLIC BUILDINGS SERVICE
SUPPLEMENTAL LEASE AGREEMENT

SUPPLEMENTAL AGREEMENT
NO. 12

DATE

7/9/07

TO LEASE NO. GS-02B-23096

ADDRESS OF PREMISES: 11 Center Place, Newark, New Jersey 07102

THIS AGREEMENT, made and entered into this date by and between Claremont Newark LLC, a New Jersey Limited Liability Company whose address is 1316 Madison Avenue, New York, New York 10128

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

WHEREAS, the Government has requested an additional 13,449 rentable square feet (rsf) of space comprising approximately 12,777 ANSI/BOMA office square feet of ground floor space under the captioned lease; and
WHEREAS, the Lessor wishes to lease the requested additional space to the Government at the annual rental rate of \$719,924.97 or \$53.53 per rsf; and
WHEREAS, the parties wish to recognize that upon Substantial Completion of the additional space as set forth above, the Government shall occupy 100% of the Premises; and
WHEREAS, the parties wish to set forth the terms and conditions which the additional space shall have upon the Lease Agreement between them in this Supplemental Lease Agreement.

NOW THEREFORE, for and in consideration of the foregoing recitals and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Lease is hereby amended effective as of June 15, 2007 as follows:

Continued on Attached Pages.

All other terms and conditions of the Lease shall remain in full force and effect.

IN WITNESS WHEREOF, the parties have signed their names as of the above date.

CL

BY

Monique Harris
(Title)

IN PR

(Signature)

S ADMINISTRATION

Contracting Officer

(Official Title)

Paragraph 1 of the Lease is deleted and the following Paragraph 1 is substituted in lieu thereof:

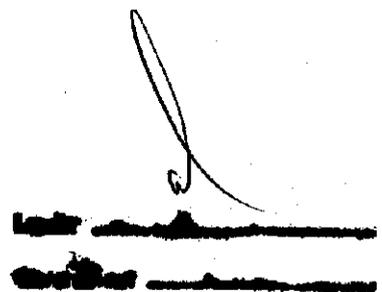
1. Commencing upon the Substantial Completion of the Lessor's Work required to deliver the ground floor space (as demised on the annexed "Location Plan A-0") Substantially Complete in accordance with the approved Design Drawings (the "Lessor's Work"), and acceptance of the Lessor's Work as Substantially Complete by the Government, the leased space shall be comprised of the following:
Approximately Two Hundred Forty-Seven Thousand Sixty-Seven (247,067) Rentable Square Feet of space to yield approximately Two Hundred Thirty-Three Thousand Six Hundred Sixty-Four (233,664) ANSI/BOMA Usable Square Feet of space comprising the entire twelve-story building with 400 garage parking spaces, in the building known and designated as 11 Center Place, Newark, New to be used for office and related purposes.

2. Paragraph 3 of the Lease is deleted and the following Paragraph 3 is substituted in lieu thereof:

Commencing upon the Substantial Completion of the Lessor's Work, and acceptance of the Lessor's Work as Substantially Complete by the Government, the annual rent payable by the Government to the Lessor shall be increased to \$13,224,582.12 at the rate of \$1,102,048.51 per month in arrears. Rent for a lesser period shall be prorated. Rent checks shall be made payable to:

Claremont Newark LLC
1316 Madison Avenue
New York, New York 10128

3. Paragraph 5 of the Lease, as amended in Supplemental Lease Agreement No. 1, is deleted, and the following paragraph 5 is substituted in lieu thereof:
5. Two five (5) year periods (each a "Renewal Term" and collectively, the "Renewal Terms"), subject to cancellation rights as set forth in Paragraph 4 of the basic Lease document; provided notice be given in writing to the Lessor at least one hundred twenty (120) days before the end of the Initial Term or any Renewal Term. The Government shall pay the Lessor annual rent of \$15,184,737.82 (\$61.46 per rsf) at the rate of \$1,265,394.82 per month in arrears. Rent for a lesser period shall be prorated. All other terms and conditions of this Lease shall remain the same during any renewal Term. Said notice(s) shall be computed commencing with the day after the date of mailing.
4. The Lessor agrees to proceed with diligence to Substantially Complete the Lessor's Work within 180 days from execution of this Supplemental Lease Agreement. Upon Substantial Completion of the Lessor's Work, and acceptance by the Government as Substantially Complete, the Government shall promptly deliver a punch list to the Lessor. The Lessor agrees to complete the punch list items within sixty (60) days of delivery of said punch list. The parties agree to execute a Supplemental Lease Agreement setting forth the commencement date for the additional ground floor space upon delivery and acceptance of the space as Substantially Complete by the Government.
5. Upon Substantial Completion of the Lessor's Work and acceptance by the Government through the expiration of this Lease as renewed and/or extended, the parties agree that Paragraph 19 of the Rider to the Lease is deleted and the following Paragraph 19 is substituted in lieu thereof: "19. for the purposes of tax escalations, as set forth in Paragraph 3.4 of Section A, "Tax Adjustment", the Government is deemed to occupy 100% of the building."



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