SUPPLEMENTAL AGREEMENT DATE
ADMINISTRATION
PUBLIC BUILDINGS SERVICE
SUPPLEMENTAL LEASE AGREEMENT
NO. 2
TO LEASE NO. GS-02B-20005 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 c/o Brewman Group, 1144 Zerega Avenue, Castle Hill, New York 10462

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

WHEREAS, the Lessor has requested payment of an additional sum of $121,945.00 for premium time and an additional sum of $51,145.00 for additional supervision costs due to the claimed impact of government change orders; and

WHEREAS, the Government has questioned the value of the requested additional charges for these items; and

WHEREAS, the parties desire to settle upon an amount of money to be paid by the Government to the Lessor for these additional requested charges at the sum of $100,000.00; and

WHEREAS, the Lessor has represented to the Government that these charges are required to enable the Lessor to meet the Required Substantial Completion Date and include all of the items contained in drawings relating to such work referred to as Addendum No. 5 and Addendum No. 6 (hereinafter “Addendum No. 5 and Addendum No. 6”); and

WHEREAS, the Lessor has agreed that in the event that it does not meet the Required Substantial Completion Date due to any reason other than exclusively a Government delay and/or an Excusable Delay it waives its right to the payment as set forth herein.

NOW THEREFORE, these parties, 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 July 24, 2002, as follows:

1. Upon acceptance of the Premises as Substantially Complete, and provided further that the Lessor has delivered the premises Substantially Complete on or before the Required Substantial Completion Date, unless the failure to Substantially Complete the Premises on or before the Required Substantial Completion Date is due exclusively to a Government delay and/or an Excusable delay, the Government shall pay to the Lessor upon submission of a bill in proper form, the sum of ONE HUNDRED THOUSAND ($100,000.00) DOLLARS.

CONTINUED ON ATTACHED SHEET(S)

All the parties subscribed their names as of the above date.

(Title)

(Date)

(Address)

ADMINISTRATION
Contracting Officer
(Official Title)
2. Said sum is paid for premium time for its electrical contractor for completion of all of the items of work referenced on the annexed KEC letters labeled Exhibit "2-A" and "2-B" respectively.

3. The Lessor represents to the Government that the premium time referenced in Exhibits "2-A" and "2-B" will enable it to deliver the Premises Substantially Complete on or before the Required Substantial Completion Date inclusive of all of the work in Addendum 5 and Addendum 6, both of which are incorporated by reference as if set forth more fully at length herein.

4. The Lessor agrees that if it fails to Substantially Complete the Premises by the Required Substantial Completion Date due to any reason other than exclusively a Government delay and/or an Excusable Delay, it irrevocably waives its right to the payment as contained herein.