

GENERAL SERVICES ADMINISTRATION
PUBLIC BUILDINGS SERVICE
LEASE AMENDMENT

LEASE AMENDMENT NO. TWO (2)

TO LEASE NO. **GS-02B-23866**

ADDRESS OF PREMISES: **METRO 101, 101 Wood Avenue South, Iselin, New Jersey 08830-2703 (the "Building")**

THIS AGREEMENT, made and entered into this date by and between **101 WOOD METROPARK, LLC**, whose address is **c/o SPEAR STREET CAPITAL, ONE MARKET PLAZA, SPEAR TOWER, SUITE 4125, SAN FRANCISCO, CALIFORNIA 94105**,

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

WHEREAS, the parties entered into that certain lease dated July 26, 2011 for 8,388 Rentable Square Feet (RSF) on the sixth floor of the Building as amended by Lease Amendment Number One, dated December 4, 2012 (the "Lease");

WHEREAS, the parties agreed to a certain change with respect to the TIs on November 21, 2012 at an additional cost of \$3,202.82 (the "Change Order Number One");

WHEREAS, the parties hereto agree that Change Order Number One was completed on December 6, 2012 whose additional costs shall be amortized over the firm term of the Lease beginning December 7, 2012;

WHEREAS, the parties hereto agree to remove the five (5) parking spaces referenced in the Lease in lieu of the availability of parking spaces in proportion to the Government's percentage of occupancy in the building;

WHEREAS, the parties hereto agree that all outstanding punchlist items with respect to Exhibit "A" of Lease Amendment Number One are completed pursuant to the Lease;

WHEREAS, the parties hereto agree a vacancy credit representing the period from the Lease Commencement Date through December 6, 2012 whereupon the Government did not occupy the Premises;

WHEREAS, the parties hereto agree to apply an additional credit with respect to the Commission as a rent reduction of tenth month's rental to represent the additional rent from the amortization of the Change Order Number One.

NOW THEREFORE, these parties for the considerations hereinafter mentioned covenant and agree that the said Lease is amended, effective December 7, 2012, as follows:

(SEE ATTACHED PAGES)

All other lease shall remain in force and effect.

IN WITNESS WHEREOF, the parties have subscribed their names as of the date hereof.

FOR THE LESSOR:

FOR THE GOVERNMENT:

Signature: _____

Signature: _____

Name: _____

Name: **Alfred...**

Title: _____

Title: **Leas...**

Entity Name: _____

GSA, Public Buildings Service

Date: _____

Date: **December 21, 2012**

WITNESS

Signature: _____

Name: _____

Title: **Executive Assistant**

Date: **December 18, 2012**

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1. Effective December 7, 2012 through September 6, 2017, the Government shall pay Lessor an annual rent of \$212,530.78 or at a rate of \$17,710.89 per month in arrears. Rent for a lesser period shall be prorated. Such annual rent consists of:
 - a. The amortization of the remaining original TI Cost of \$258,917.00 at 8% payable monthly which represents an annual amount of \$62,998.84 made effective beginning September 7, 2012 through September 6, 2017; and
 - b. The amortization of the Change Order Number One in the amount of \$3,202.82 at 8% payable monthly which represents an annual amount of \$812.70 effective December 7, 2012 through September 6, 2017; and
 - c. The amortization of the remaining security costs at \$1,258.20 per annum; and
 - d. The base cost of services for a fully serviced lease at an annual amount of \$80,440.92; and
 - e. The base rent inclusive of the Real Estate Tax Base in the amount of \$67,020.12.
2. The rental rate from September 7, 2017 through September 6, 2022 shall remain unchanged from Lease Amendment Number One with the termination rights set forth therein.
3. The parties hereto acknowledge that the period covering September 7, 2012 through December 6, 2012, the Premises was being prepared for occupancy by the Government and as such, the Government is entitled to a vacancy credit of \$1.50 per ABOA Square Foot per annum for 6,990 ABOA SF or \$2,621.25 for the three month period. Such one-time lump sum credit shall be withheld from the operating cost portion of the rental consideration effective December 7, 2012 over a one-month period.
4. The parties hereby agree to correct the percentage of Government occupancy within the Building to 3.04%. The Real Estate Tax Base remains unchanged from Lease Amendment Number One.
5. The parties hereto agree that the five (5) parking spaces represented in the Lease shall hereby be deleted in lieu of parking availability proportionate to the percentage of Government occupancy within the Building or twenty-six (26) unreserved parking spaces, whichever is greater, in the parking garage adjacent to the Premises.
6. Paragraph Five (5) of Lease Amendment Number One is hereby deleted in its entirety.
7. Pursuant to Paragraph Six (6) of Lease Amendment Number One, \$3,860.33 represents the additional rental, inclusive of amortization interest, with respect to the remainder of the firm term of the Lease effective December 7, 2012. Therefore, an additional credit with respect to the commission shall be withheld over tenth month effective June 7, 2013 through July 6, 2013 at an amount of [REDACTED]. Such credit shall be represented as a follows:

The tenth month's rental payment of \$17,710.89, of which \$5,585.01 is shell rent less monthly Real Estate Tax Base of \$2,371.75 is \$3,213.26 yielding a monthly credit of [REDACTED]