

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE LEASE AMENDMENT	LEASE AMENDMENT No. 4
	TO LEASE NO. GS-07P-LNM17216
ADDRESS OF PREMISES 909 N HIGHWAY 491 GALLUP, NM, 87301-4769	PDN Number: N/A

THIS AMENDMENT is made and entered into between El Mercado Corporation doing business as Muñoz El Mercado

whose address is: 2505 E Aztec
Gallup, NM, 87301-4788

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 1.) provide Notice to Proceed with Tenant Improvements (TIs), 2.) approve the total TI costs, and 3.) adjust paragraph 1.03 Rent and other Consideration (Sept 2012) of the lease.

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 by the Government as follows:

- 1.) To provide for a Notice to Proceed for construction of TIs and Building Specific Amortized Capital (BSAC) and provide for a date of substantial completion; and
- 2.) To approve the total cost of the TIs and BSAC; and
- 3.) To revise paragraph 1.03 Rent and other Consideration (Sept 2012) of the lease.

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 subscribed their names as of the below date.

FOR THE LESSOR: El Mercado Corporation

FOR THE GOVERNMENT:

Signature: 
Name: _____
Title: Owner
Entity Name: Munoz El Mercado Corp
Date: 10-27-14

Signature: 
Name: _____
Title: Lease Contracting Officer
GSA, Public Buildings Service,
Date: 10-27-2014

WITNESSED FOR THE LESSOR BY:

Signature: 
Name: _____
Title: Admin Assist
Date: 10-27-14

1.) Upon this Lease Amendment (LA) being fully executed and delivered, the Lessor shall consider this a Notice to Proceed with construction of TIs and BSAC; all of which are depicted in the Construction Documents dated 8/4/14 and the Government-approved DIDs dated 8/4/14. The total cost of the TIs and BSAC shall not exceed **\$109,368.48**. Substantial completion of all the TIs and BSAC shall be within 60 working days of NTP. The Lessor shall provide all the materials, labor, and services required to provide for the completion of the TI's and BSAC.

The Lessor must not perform any alterations nor install any lump sum items not approved in writing by the Contracting Officer. This includes any additional items which are not covered by this lease and for which an award has not specifically been made. Failure to adhere to these instructions could result in lengthy delays in payment of invoices for such work.

2.) The Government and the Lessor have agreed that the total cost of the TIs shall not exceed \$104,818.48 and the total cost of the BSAC shall not exceed \$4,550.00 for a total cost of construction of tenant improvements not to exceed **\$109,368.48**. The TI and BSAC cost includes all the Lessor's fees for general and administrative costs, profit and any and all other fees associated with the completion of the TI and BSAC by the agreed to date of substantial completion.

TIs in the amount of \$104,818.48 shall be amortized over the first five (5) years of the term at an interest rate of 5%. BSAC in the amount of \$4,550.00 shall be amortized over the first five (5) years, at an interest rate of 5%.

3.) Paragraph 1.03, Rent and Other Consideration, paragraph A, is deleted and replaced with the following:

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	ANNUAL RENT
SHELL RENT ¹	\$22,137.50	\$22,137.50
TENANT IMPROVEMENTS RENT ²	\$23,736.65	\$0
OPERATING COSTS ³	\$18,241.30	\$18,241.30
BUILDING SPECIFIC AMORTIZED CAPITAL ⁴	\$1,030.37	\$0
PARKING ⁵	\$0.00	\$0.00
TOTAL ANNUAL RENT	\$65,145.82	\$40,378.80

¹Shell rent (Firm Term) calculation: \$8.75 per RSF multiplied by 2,530 RSF

²The Tenant Improvement Allowance of **\$104,818.48** is amortized at a rate of 5 percent per annum over 5 years.

³Operating Costs rent calculation: \$7.21 per RSF multiplied by 2,530 RSF

⁴Building Specific Amortized Capital (BSAC) of **\$4,550** are amortized at a rate of 5 percent per annum over 5 years

INITIALS:  LESSOR  GOVT