



**GENERAL SERVICES ADMINISTRATION
PUBLIC BUILDING SERVICES
SUPPLEMENTAL LEASE AGREEMENT**

SUPPLEMENTAL AGREEMENT NO.
2

DATE

TO LEASE NO. GS-03B-09474

ADDRESS OF PREMISES
Curtis Center (6th Floor)
170 South Independence Mall West
Philadelphia, PA 19106-3323

PEGASYS DOCUMENT NUMBER (PDN)

THIS AGREEMENT, made and entered into this date by and between CURTIS PARTNERS, LP
whose address is 600 CHESTNUT ST STE 1027
PHILADELPHIA, PA 19106-3304

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 establish lease commencement date

NOW THEREFORE, these parties for the considerations hereinafter mentioned covenant and agree that the said Lease is amended, effective August 17, 2012, as follows:

A. Paragraph 2 of the Lease (Standard Form 2) is hereby deleted in its entirety and replaced with the following:

"1. TO HAVE TO HOLD the said premises with their appurtenances for the term beginning on August 17, 2012 through August 16, 2022, subject to termination and renewal rights as may be hereinafter set forth."

B. Paragraph F of Supplemental Lease Agreement No. 1, which replaced Paragraph 12 of the Lease (Standard Form 2), is hereby deleted in its entirety and replaced with the following:

"12. For the duration of the base year, i.e., August 17, 2012 through August 16, 2013, the Government reserves the right to reinsert Amortized Annual Cost(s) for Tenant Improvement Allowance and Building-Specific Security, and to request that Lessor complete the building shell, as defined in the lease, and complete all alterations, improvements and repairs, as may be required, within sixty (60) working days from the date of notice to proceed with the construction of tenant improvements. Upon the date of completion of said alterations, improvements, repairs and inspection, and acceptance of the improvements by the Government, the Amortized Annual Cost(s) for Tenant Improvement Allowance and Building-Specific Security will be recalculated using the 8% amortization rate over the portion of the firm term of ten (10) years that remains, the annual amortized costs will be reinstated, and Total Annual Rent duly adjusted.

This Supplemental Lease Agreement 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 above date.

Lessor
BY _____

Authorized Signatory

(Title)

IN _____

(Address)

United States of America, Public Buildings Service

BY _____

Contracting Officer

(Official Title)

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**SUPPLEMENTAL LEASE AGREEMENT
NO. 2**

TO LEASE NO. GS-03B-09474

Effective February 17, 2012, the Government shall pay the Lessor annual rent in accordance with the following schedule:

Years 1 through 5:

Total Annual Rent*: \$378,392.42 per year

Shell Rent: \$271,507.80 per year

Annual Cost of Services: \$106,884.62 per year, plus accrued escalations per SFO Paragraph 4.3, "Operating Costs"

Years 6 through 10:

Total Annual Rent*: \$395,654.42 per year

Shell Rent: \$288,769.80 per year

Annual Cost of Services: \$106,884.62 per year, plus accrued escalations per SFO Paragraph 4.3, "Operating Costs"

*The rent shall be adjusted appropriately if the Government reinserts the Amortized Annual Cost(s) for Tenant Improvement Allowance and Building-Specific Security, which will be included in the rent using the 8% amortization rate over the portion of the firm term of ten (10) years that remains. The Government, at its election, may alternatively opt to pay lump sum for Tenant Improvements, or if the Government spends more than the allowance identified, i.e., \$157,405.56 or \$10.66 per ANSI/BOMA Office Area (ABOA) square foot, the Government reserves the right to: (1) reduce the Tenant Improvement requirements; (2) pay lump sum for the overage upon completion and acceptance of the improvements; or, (3) increase the rent according to the negotiated amortization rate over the firm term of the lease. The total cost of Building-Specific Security is noted to be \$63,000.00."

C. Paragraph C of Supplemental Lease Agreement No. 1, which replaced Subparagraph 6.D of the Lease (Standard Form 2) is hereby deleted in its entirety and replaced with the following:

"D. The Lessor and the Broker have agreed to a cooperating lease commission of [redacted] of the firm term value of this lease. The total amount of the Gross Commission is [redacted]. The Lessor shall pay the Broker no additional commissions associated with this lease transaction. In accordance with the "Broker Commission and Commission Credit" paragraph, the Broker has agreed to forego [redacted] of the commission that it is entitled to receive in connection with this lease transaction ("Commission Credit"). The Commission Credit is [redacted]. The Lessor agrees to pay the Gross Commission less the Commission Credit, i.e., [redacted] (Net Commission), to the Broker in two (2) installments, fifty percent (50%) upon receipt of invoice following full lease execution, and the remaining fifty percent (50%) upon receipt of invoice following establishment of lease commencement date.



Notwithstanding Paragraph 3 of this Standard Form 2, the shell rental payments due and owing under this lease shall be reduced to fully capture this Commission Credit. The reduction in shell rental shall commence with the first month of the rental payments and continue as indicated in this schedule for Adjusted Monthly Rent:

First Month's Rental Payment of \$31,532.70 minus prorated Commission Credit (1/3) of [redacted] equals [redacted] adjusted First Month's Rent.

Second Month's Rental Payment of \$31,532.70 minus prorated Commission Credit (1/3) of [redacted] equals [redacted] adjusted Second Month's Rent.

Third Month's Rental Payment of \$31,532.70 minus prorated Commission Credit (1/3) of [redacted] equals [redacted] adjusted Third Month's Rent.

Full monthly rental payment of \$31,532.70 will ensue with Fourth Month's Rental Payment since Commission Credit will have been fully captured."

Initials:  & 
Lessor & Government