

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE LEASE AMENDMENT	LEASE AMENDMENT No. 1
	TO LEASE NO. GS-03B-12077
ADDRESS OF PREMISES One Penn Center 1617 John F. Kennedy Boulevard Philadelphia, PA 19103-1844	PDN Number: N/A

THIS AMENDMENT is made and entered into between

whose address is: **One Penn Associates, L.P.
1617 John F Kennedy Boulevard, Suite 1190
Philadelphia, PA 19103-1844**

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 provide for an expansion of 1,572 ANSI/BOMA Office Area square feet/1,823 rentable square feet located on the fifth floor, Suite 545; a corresponding increase in annual rental; a corresponding increase to the base cost of services figure subject to the operating cost escalation; a corresponding increase to the percentage of occupancy; and to incorporate revised floor plans of each of the leased floors.

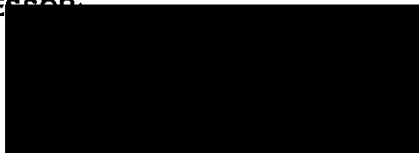
NOW THEREFORE, these parties for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, covenant and agree that the said Lease is amended, effective April 3, 2013 as follows:

- A. Paragraph 1.01, sub-paragraph A of the Lease is hereby amended by deleting the existing text and inserting in lieu thereof the following:
 - A. Office and Related Space: **44,765** rentable square feet (RSF), yielding **38,591** ANSI/BOMA Office Area (ABOA) square feet (SF) of office and related Space located the full 6th and a portion of the 5th floors of the Building, as depicted on the floor plan(s) attached to this Lease Amendment and labeled "Exhibit A."
- B. "Exhibit A" of Paragraph 1.07 of the Lease is hereby substituted with "Exhibit A" of this Lease Amendment.

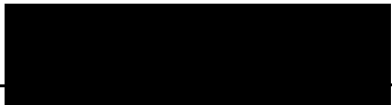
This Lease Amendment contains 3 pages.

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.

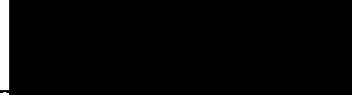
FOR THE LESSOR:

Signature: 
 Name: _____
 Title: _____
 Entity Name: One Penn Associates LP
 Date: 4/9/13

FOR THE GOVERNMENT:

Signature: 
 Name: _____
 Title: Lease Contracting Officer
 GSA, Public Buildings Service,
 Date: 4-16-13

WITNESSED FOR THE LESSOR BY:

Signature: 
 Name: AIDA PENTZER
 Title: MANAGER
 Date: 4/19/13

C. Paragraph 1.03, sub-paragraph A and B of the Lease are hereby amended by deleting the existing text and inserting in lieu thereof the following:

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	\$552,847.75	\$649,092.50
TENANT IMPROVEMENTS RENT ²	\$357,934.98	\$0.00
OPERATING COSTS ³	\$341,172.37	\$341,172.37
BUILDING SPECIFIC SECURITY ⁴	\$ 11,338.97	\$ 0.00
PARKING ⁵	INCLUDED IN SHELL	INCLUDED IN SHELL
TOTAL ANNUAL RENT	\$1,263,294.07	\$990,264.87

¹Shell rent (Firm Term) calculation: \$12.35 per RSF multiplied by 44,765 RSF

²The Tenant Improvement Allowance of \$54,6858 is amortized at a rate of 5 percent per annum over 7 years.

³Operating Costs rent calculation: \$7.621409 per RSF multiplied by 44,765 RSF

⁴Building Specific Security Costs of \$64,145.00 amortized at a rate of 5 percent per annum over 7 years, which equates to \$.2533 per rsf multiplied by 44,765 rsf.

⁵Parking costs described under sub-paragraph G below

B. Rent is subject to adjustment based upon a mutual on-site measurement of the Space upon acceptance, not to exceed 38,591 ABOA SF based upon the methodology outlined under the "Payment" clause of GSA Form 3517.

D. Paragraph 1.06 of the Lease is hereby amended by deleting the existing text and inserting in lieu thereof the following:

1.06 RENEWAL RIGHTS (AUG 2011)

This Lease may be renewed at the option of the Government for a term of [REDACTED] at the following rental rate(s):

	ANNUAL RENT	ANNUAL RATE / RSF
SHELL RENTAL RATE	[REDACTED]	[REDACTED]
OPERATING COSTS	OPERATING COST BASIS SHALL CONTINUE FROM [REDACTED] OF EXISTING LEASE TERM. OPTION TERM IS SUBJECT TO CONTINUING ANNUAL ADJUSTMENTS.	

provided notice is given to the Lessor at least ninety (90) days before the end of the original Lease term, all other terms and conditions of this Lease, as same may have been amended, shall remain in force and effect during any renewal term.

E. Paragraph 1.11 the Lease is hereby amended by deleting the existing text and inserting in lieu thereof the following:

1.11 PERCENTAGE OF OCCUPANCY FOR TAX ADJUSTMENT (JUN 2012)

As of the Lease Award Date, the Government's Percentage of Occupancy, as defined in the "Real Estate Tax Adjustment" paragraph of this Lease is 7.117 percent. The Percentage of Occupancy is derived by dividing the total Government Space of 44,765 RSF by the total Building space of 629,007 RSF.

F. Paragraph 1.13 of the Lease is hereby amended by deleting the existing text and inserting in lieu thereof the following:

1.13 OPERATING COST BASE (AUG 2011)

The parties agree that for the purpose of applying the paragraph titled "Operating Costs Adjustment" that the Lessor's base rate for operating costs shall be \$7.621409 per RSF (\$341,172.37/annum).

INITIALS: NH & W
LESSOR LESSOR GOVT