

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE LEASE AMENDMENT	LEASE AMENDMENT No. 1
	TO LEASE NO. GS-04B-LSC62009
ADDRESS OF PREMISES Liberty Center 151 Meeting Street, 2 nd Floor Charleston, SC 29401-2238	PDN Number:

THIS AMENDMENT is made and entered into between **LIBERTY OFFICE, LLC** whose address is: 4530 Park Road, Suite 300, Charlotte, NC 28209-3790 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 shell and operating rent commencement.

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 July 17, 2014 as follows:

A. RENT COMMENCEMENT

This Lease Amendment (LA) Number One (1) shall provide rent commencement for shell and operating expenses commencing on July 17, 2014. Upon completion, inspection, and acceptance of the Tenant Improvements, Tenant Improvement Allowance (TIA) and Building Specific Amortized Capital (BSAC) payments will be commenced, backdated to July 17, 2014 with sixty (60) month amortization. Final amortized value of the TIA and BSAC will be determined upon completion of the tenant improvements pursuant to the lease. A future lease amendment will be provided to document the final Rent, Commission, Commission Credit, and payment of TIA and BSAC.

The following paragraphs for Lease Term, Rent and Other Considerations, and Termination Rights are replaced below.

B. LEASE TERM is hereby deleted and replaced with the following:

To Have and To Hold the said Premises with it appurtenances for the term beginning on July 17, 2014 through July 16, 2024, for a period of Ten (10) Years, Five (5) Years Firm, subject to termination and renewal rights as may be hereinafter set forth.

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 [Redacted]
 Signature: [Redacted]
 Name: [Redacted]
 Title: Manager
 Entity Name: Liberty Office, LLC
 Date: 6/25/14

FOR THE [Redacted]
 Signature: [Redacted]
 Name: [Redacted]
 Title: Lease Contracting Officer
 GSA, Public Buildings Service,
 Date: 7/8/14

WITNESSED FOR THE LESSOR BY:

Signature: [Redacted]
 Name: Barbara L. Westfall
 Title: Tenant Coordinator
 Date: 6/27/14

C. Paragraph 1.03.A RENT AND OTHER CONSIDERATION (SEP 2012) is hereby deleted and replace with the following.

A. The Government shall pay the Lessor annual rent, payable in monthly installments, in arrears, at the following rates:

	July 17, 2014 – August 16, 2014 ¹	August 17, 2014 – July 16, 2019	July 17, 2019 – July 16, 2022	July 17, 2022 – July 16, 2024
	ANNUAL RENT	ANNUAL RENT	ANNUAL RENT	ANNUAL RENT
SHELL RENT ²	\$0.00	\$392,195.26	\$441,484.00	\$475,228.00
TENANT IMPROVEMENTS ³	\$0.00	\$0.00	\$0.00	\$0.00
OPERATING COSTS ⁴	\$0.00	\$96,200.00	\$96,200.00	\$96,200.00
BUILDING SPECIFIC AMORTIZED CAPITAL ⁵	\$0.00	\$0.00	\$0.00	\$0.00
PARKING ⁶	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL ANNUAL RENT	\$0.00	\$488,395.26	\$537,684.00	\$571,428.00

¹ Lessor has provided one (1) full month of free rent for shell and operating expenses. TI and BSAC rent will be determined at completion of the tenant improvements, documented in a future lease amendment for payment.

² Shell rent (Firm Term) calculation: \$26.50 per RSF Years 1-5, \$29.83/RSF Years 6-8, and \$32.11/RSF Years 9-10 multiplied by 14,800 RSF

³ The Tenant Improvements will be incorporated into the rent at completion of tenant improvement construction. The Tenant improvement allowance is \$505,994.00 amortized at a rate of five (5%) percent per annum over five (5) years.

⁴ Operating costs rent calculation: \$6.50 per RSF multiplied by 14,800 RSF

⁵ Building Specific Amortized Capital (BSAC) will be incorporated into the rent at completion of the tenant improvement construction. The BSAC allowance is \$82,000.00 amortized at a rate of eight (8%) percent per annum over five (5) years.

⁶ Parking costs described under sub-paragraph G of the lease.

Remaining paragraphs of Lease Section 1.03 remain unchanged.

D. Paragraph 1.05 TERMINATION RIGHTS (AUG 2011) is hereby deleted and replaced with the following:

The Government may terminate this Lease, in whole or in part, at any time effective after July 16, 2019 by providing not less than one hundred twenty (120) days' prior written notice to the Lessor. The effective date of the termination shall be the day following the expiration of the required notice period or the termination date set forth in the notice, whichever is later. No rental shall accrue after the effective date of termination.

INITIALS:  LESSOR &  GOVT