

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE LEASE AMENDMENT	LEASE AMENDMENT No.2
	TO LEASE NO. GS-08P-LUT14899
ADDRESS OF PREMISES 111 Main Street Salt Lake City, Utah 84111	PDN Number: PS0035170

THIS AGREEMENT, made and entered into this date by and between **111 Main, LLC**

Whose address is: 51 S. Main Street, Suite 301
Salt Lake City, Utah 84111-7502

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

WHEREAS, the parties hereto desire to amend the above Lease.

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

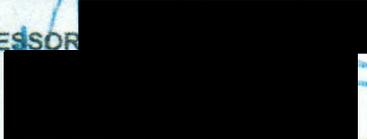
- 1.) To incorporate the Antenna location into the Lease; and
- 2.) To incorporate 24/7 cooling to the ADP and Secure Processing Room cost into Base Cost of Services, and
- 3.) To delete and replace section 1.03 RENT AND OTHER CONSIDERATION; and
- 4.) To delete and replace section 1.04 BROKER COMMISSION AND COMMISSION CREDIT; and
- 5.) To provide a Notice to Proceed for Construction;
- 6.) To restate the Tenant Improvement and BSAC costs;
- 7.) To provide for the payment of the Tenant Improvements;

This Lease Amendment contains 7 pages including Exhibit 'A' & 'B'

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.

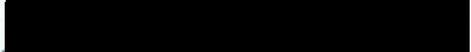
FOR THE LESSOR

FOR THE GOVERNMENT:

Signature: 
 Name: Math Baldwin
 Title: Manager
 Entity Name: 111 Main, LLC
 Date: 9-25-16

Signature: 
 Name: TAMMY K FATOUK
 Title: Lease Contracting Officer
 GSA, Public Buildings Service,
 Date: 9/29/16

WITNESSED FOR THE LESSOR BY:

Signature: 
 Name: Michael W. Johnson
 Title: Manager
 Date: 9-25-16

- 1) The USAO Antenna location is hereby incorporated into the Lease which is attached to this Lease Amendment as Exhibit 'A'
- 2) Section 1.03 RENT AND OTHER CONSIDERATION Subpart A is hereby deleted and replaced with the following:
 - A. The Government shall pay the Lessor annual rent, payable in monthly installments in arrears, at the following rates:

	FIRM TERM YEARS 1-5	NON FIRM TERM YEARS 6-10
	ANNUAL RENT	ANNUAL RENT
SHELL RENT ¹	1,938,072.23	\$2,302,032.00
TENANT IMPROVEMENTS RENT ²	0.00	0.00
OPERATING COSTS ³	\$295,892.49	\$295,892.49
BUILDING SPECIFIC AMORTIZED CAPITAL (BSAC) ⁴	0.00	0.00
ANTENNA ⁵	\$4,200.00	\$4,200.00
TOTAL ANNUAL RENT	2,238,164.72	2,602,124.49

¹Shell rent calculation:

(Firm Term, years 1-5) \$31.241593 per RSF multiplied by 62,035 RSF

~~Non~~ Firm Term, years 6-10) \$37.1086 per RSF multiplied by 62,035 RSF

²The Tenant Improvement Allowance \$2,228,941.79 is provided at no cost to the Government. The full Tenant Improvement Allowance, per section 1.08 of this Lease, is \$44.4030 per ABOA SF, which the Government has full access to in building out the Tenant Improvements. The full Tenant Improvement Allowance is being given free of charge to the Government as a rental concession, thus \$0.00 per ABOA SF is being amortized as part of the rental consideration

Outside the Tenant Improvement and Building Specific Amortized Capital allowance, and additional \$620,350.00 will be provided at no cost to the Government to cover the cost for raised floor, soffits, and Mekko Shades in core and shell build out costs

³Operating Costs rent calculation: \$4.769767 per RSF multiplied by 62,035 RSF

⁴Building Specific Amortized Capital (BSAC) of \$1,254,950.00 is provided at no cost to the Government. The full BSAC amount per section 1.11 of this Lease, is \$25.00 per ABOA SF, which the Government has full access to in building out the build specific security requirements. The BSAC is being given free of charge to the Government as a rental concession, thus, \$0.00 per ABOA SF is being amortized as part of the rental consideration.

⁵ANTENNA COST IS \$350.00 PER MONTH

- 3) Section 1.04 BROKER COMMISSION AND COMMISSION CREDIT is hereby deleted and replaced with the following:
 - 1.04 BROKER COMMISSION AND COMMISSION CREDIT

- A. Jones Lang LaSalle (Broker) is the authorized real estate broker representing GSA in connection with this lease transaction. The total amount of the commission is [REDACTED] and is earned upon lease execution payable according to the Commission Agreement signed between the two parties. Only [REDACTED] of the Commission will be payable to Jones Lang LaSalle with the remaining [REDACTED] which is the "commission credit", to be credited to the shell rental portion of the annual rental payments due and owing to fully recapture this Commission Credit. The reduction in shell commence with the first month for the rental payments and continue until the credit has been full recaptured in equal monthly installments over the shortest time practicable.
- B. Notwithstanding the 'Rent and Other Consideration' paragraph of this Lease the shell rental payments due and owing under this Lease shall be reduced to recapture this Commission Credit. The reduction in shell rent shall commence with the first month of the rental payments and continue as indicated in this schedule for adjusted monthly rent:

Month 1 Rental Payment of \$216,843.71 minus the prorated commission credit of [REDACTED] equals [REDACTED] adjusted 1st Month's Rent.*

Month 2 Rental Payment of \$216,843.71 minus the prorated commission credit of [REDACTED] equals [REDACTED] adjusted 2nd Month's Rent.*

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- 4) Upon full execution and delivery of the Lease Amendment, the Lessor can consider this as a Notice To Proceed with the construction of the Tenant Improvements and Building Specific Amortized Capital (BSAC). The anticipated date of completion of the Tenant Improvements/BSAC and acceptance of the Government is on or before October 17, 2016.
- 5) The Government shall pay the Lessor for the total cost of the Tenant Improvements (not including BSAC) as follows:

The total cost of the Tenant Improvements is \$4,435,437.80 which can be found in Exhibit B' of this Lease Amendment. The total Tenant Improvement 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 Tenant Improvements by the anticipated date of completion.

Any changes of the Construction Drawings, which result in a financial change to the lease agreement, of any type, must be approved, in writing, by the GSA Contracting Officer.

The Tenant Improvement Allowance (TIA) of \$2,228,941.79 and the Building Specific Amortized Capital (BSAC) of \$1,254,950.00 is provided at no cost to the Government. The total of the TIA and BSAC is \$3,483,891.79.

The remaining balance of the total cost of the Tenant Improvement is \$951,546.01 plus contingency for a total NTE of \$1,157,533.12. (\$4,435,437.80 - \$3,483,891.79 + \$205,987.11 = NTE) shall be paid by a lump-sum payment upon the substantial completion and acceptance by the Government of the Tenant Improvements (~~refer to section 4.09~~ TENANT-IMPROVEMENT RENTAL ADJUSTMENT).

Upon the completion of the Tenant Improvement/BSAC, and the acceptance thereof by the Government, the rent commencement date and the rent schedule (including the Shell Rent, Operating Costs, and the amortized Tenant Improvement Cost) shall be established by a subsequent LA.

The Lessor hereby waives restoration as a result of all improvements.

- 6) To submit for payment of the lump-sum-payment, the Lessor agrees that the invoice shall be printed on the same letterhead as the named on this lease, shall include the Lease number, building address, and a price and quantity of the items delivered. **The invoice shall reference the number PS0035170** and shall be sent electronically to the GSA Finance Website at <http://www.finance.gsa.gov/defaultexternal.asp> Instructions for invoice submission is included on the website. Additional assistance is available from the Finance Customer Service line at 1-800-676-3690.

If the Lessor is unable to process the invoice electronically, then the invoice may be mailed to:

General Services Administration
FTS and PBS Payment Division (7BCP)
P.O. Box 17181
Fort Worth, TX 76102-0181

Lessor also agrees that a copy of the invoice shall be sent simultaneously to the GSA Contracting Officer at the following address:

General Services Administration
Attn: Tammy R. Eatough
1 Denver Federal Building
Gate 2, Bldg. 41, Dock E17A, Rm. 177
P.O. Box 25546
Denver, CO 80225-0546

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