

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDING SERVICES SUPPLEMENTAL LEASE AGREEMENT	SUPPLEMENTAL AGREEMENT No. 2 Page 1 of 2	DATE 2/22/2012
	TO LEASE NO. GS-03B-09604	

ADDRESS OF PREMISE Meridian Commons 14 Compass Pointe Martinsburg, WV 25404-6303	PS0022796
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THIS AGREEMENT, made and entered into this date by and between

Meridian North Partners LLC.

whose address is 55 Meridian Parkway
Suite 101
Martinsburg, WV 25404-5422

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 **issue notice to proceed for the tenant improvements, a portion to be amortized in the rent and a portion to be paid lump sum, to reflect the change in rental rates, and to provide invoicing directions for the work to be paid lump sum.**

NOW THEREFORE, these parties for the considerations hereinafter mentioned covenant and agree that the said Lease is amended, effective February 16, 2012, as follows:

A. This SLA serves as a Notice to Proceed (NTP) for the Tenant Improvements (TI) build out in the amount of \$477,635.37.

The summary of Tenant Improvement costs to date is \$477,635.37, of which \$235,246.19 will be amortized over sixty (60) months at an interest rate of six and a half percent (6.5%), and \$242,389.18 shall be paid to the Lessor via a one time lump sum payment from the Government, upon acceptance of the space by the Government.


B. Paragraph 13 of the Rider to the lease, amended via SLA 1, is hereby amended by deleting the existing text and inserting in lieu thereof the following:

"13. Lessor shall complete the building shell as defined in the lease and complete all alterations, improvements, and repairs required by this lease, and deliver the leased premises ready for occupancy by the Government within 120 working days from the date of notice to proceed with the construction of the tenant improvements. When Lessor has completed all such alterations, improvements, and repairs, Lessor shall promptly notify the Contracting Officer, who shall promptly cause the same to be inspected.

All other terms and conditions of the lease shall remain in force and effect.
IN WITNESS WHEREOF, the parties have signed their names as of the above date.

LESSOR: **Meridian North Partners LLC.**

BY:  (Signature) member (Title)

IN THE PRESENCE OF:  (Signature) 55 Meridian Parkway, Suite 101, Martinsburg, WV (Address) 25404

UNITED STATES OF AMERICA, General Services Administration, PBS

BY:  (Signature) Contracting Officer (Official Title)

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Upon the date of completion of such alterations, improvements, and repairs and inspection and acceptance by the Government, the term of this lease shall commence and shall continue for ten (10) consecutive calendar years, with the Government having sole termination rights effective anytime after the fifth (5th) full year of occupancy. The commencement date shall be more particularly set forth by a Supplemental Lease Agreement.

Upon acceptance of the leased premises by the Government, the same shall be measured and rental shall be paid, in accordance with paragraph 4.1 of the lease, "Measurement of Space" and Paragraph 27 General Clauses, GSA Form 3517, "Payment" at the rate of:

Years 1 through 5:

The total annual rent of \$192,949.52 breaks down as follows*:

Shell Rent: \$115,275.00 per year of \$18.75 per Rentable Square Foot

Amortized annual cost for Tenant Improvement Allowance*: \$55,234.32 per year

Interest Rate at which Tenant Alterations are amortized: 6.5%

Annual Cost of Services: \$22,440.20 per year of \$3.65 per Rentable Square Foot, plus accrued escalations per Paragraph 4.3, "Operating Costs"

Years 6 through 10:

The total annual rent of \$137,715.20 breaks down as follows*:

Shell Rent: \$115,275.00 per year or \$18.75 per Rentable Square Foot

Annual Cost of Services: \$22,440.20 per year or \$3.65 per Rentable Square Foot, plus accrued escalations per Paragraph 4.3 "Operating Costs"

* The rent shall be adjusted downward if the Government does not utilize the entire Tenant Improvement Allowance of \$235,246.19 which is included in the rent, using the 6.5% amortization rate over the firm term of 5 years. The Government, at its election, may pay lump sum for Tenant Improvements. If this occurs, the rent shall be reduced proportionately using the 6.5% amortization rate. If the Government spends more than the allowance identified above, 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."

- C. An advanced faxed copy of the invoice must be sent to the GSA Contracting Officer at 215-446-6193 for review and approval. Upon approval, the lessor must submit an invoice including the PDN Number PS0022796 directly to GSA Finance, Greater Southwest Region (7BC), P.O. Box 17181, Fort Worth, Texas 76102-181. The invoice must reference the Lease, Supplemental Lease Agreement (SLA), PDN Number PS0022796, invoice date, unique invoice number, name of lessor as shown on the lease, and it must describe the work completed along with the amount billed. Payment will become due within 30 days of receipt of an accepted invoice.

Initials: TUB & SB
Lessor Gov't