

DUPLICATE ORIGINAL

ATLANTA FEDERAL CENTER
LEASE NO. GS-04B-34033
SUPPLEMENTAL LEASE AGREEMENT NO. 1

THIS SUPPLEMENTAL LEASE AGREEMENT NO. 1 made and entered into this 9th day of MAY, 1996 by and between the DOWNTOWN DEVELOPMENT AUTHORITY OF THE CITY OF ATLANTA (hereinafter referred to as the "Lessor") and the UNITED STATES OF AMERICA, acting by and through the Administrator of the General Services Administration (hereinafter referred to as the "Government")

WITNESSETH THAT:

WHEREAS, the Lessor and the Government entered into that certain Lease Agreement, dated December 22, 1993 (Lease No. GS-04B-34033) with respect to certain Improvements to be referred to as the Atlanta Federal Center (such Lease Agreement hereinafter referred to as the "Lease");

WHEREAS, Exhibit B of the Lease directs that the amount of rental necessary to pay the debt service on the bonds be detailed in this first Supplemental Lease Agreement to the Lease;

NOW THEREFORE, the parties, intending to be legally bound, hereby agree as follows:

I. Attachment A entitled "Annual and Monthly Rental Payment Schedule" shall represent the annual and monthly rental schedule, detailing the exact amount of rent to be paid by the Government pursuant to Paragraph 2.4 and Exhibit B of the Lease, with the exception of Insurance Rent. These calculations shall be effective beginning October 1, 1996, to be paid in arrears. The Insurance Rent, which shall not exceed \$203,350 for the first year of the Initial Term, will be included in the monthly rental payments based on the actual cost of the Insurance policy for each calendar year, divided by twelve (12), per paragraph 2.4 (f) of the Lease.

The monthly payments contained on Attachment A, beginning October 1, 1996, shall also represent the amount of Phase Liquidated Damages payable to the Government per month until that particular Phase is Accepted by the Government, in the event a Phase is not Substantially Complete through no fault of the Government. The monthly payments will be divided by the corresponding number of days in the subject month to arrive at the daily calculation for damages, should Phase Liquidated Damages be applicable.

II. Attachment B entitled "Rental Calculation for Early Delivery" shall represent the rental calculations per square foot and corresponding monthly rental payments for any space accepted according to the Early Acceptance Dates contained in Exhibit D of the Lease. These payments, which are also payable in arrears, shall not affect the calculations and monthly payments contained in Attachment A to this SLA #1. The monthly payments contained in Attachment A are solely related to the payment of debt service.



The calculations shown on Attachment B are based on the most recent square footage projections available for each Phase, but are subject to change. The rental for early delivery will be based on the exact square footage Accepted by the Government on the Early Acceptance Dates.

III. Exhibit D of the Lease is hereby amended to extend the Early Acceptance Date for Phase II (the Parking Deck) to September 1, 1996. The Phase Commencement Date/Phase Delivery Date for Phase II remains as stated in Exhibit D as October 1, 1996. The Government hereby acknowledges that the Parking Structure may be Substantially Complete prior to the Early Acceptance Date and agrees that the Lessor shall be allowed full use, occupancy and enjoyment of the Parking Structure for a period commencing on the date the Parking Structure is Substantially Complete and ending on September 1, 1996. The Government will not pay Rent on the Parking Structure until the Early Acceptance Date of September 1, 1996 or the Phase Commencement Date of October 1, 1996, whichever occurs first. The Lessor agrees, however, that in the event Phase I is Substantially Complete and Accepted on the Early Acceptance Date of June 1, 1996, the Lessor will make 100 parking spaces available to the Government at that time for use by its employees and contractors in accessing the Phase I space.

IV. The Lessor hereby agrees to complete or cause to be completed certain improvements to the areas immediately adjacent to and surrounding the Premises, which shall include improvement and general clean-up of the streetscapes, primarily along Broad, Alabama and Forsyth Streets, and Martin Luther King, Jr. Boulevard. The Lessor agrees to provide a specific plan related to the type, extent and schedule related to these improvements to the Contracting Officer no later than May 1, 1996.

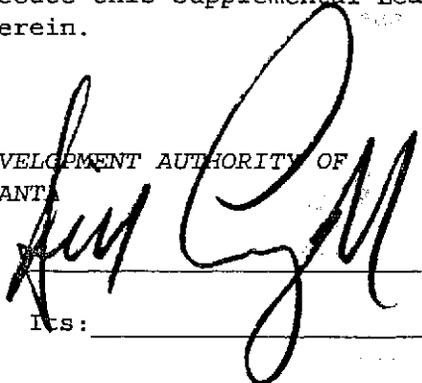
V. OTHER ACKNOWLEDGMENTS The Government and Lessor further acknowledge and agree that nothing contained herein shall be deemed to modify or amend any provision or section of the Lease that limits the rights of one party against the other, including without limitation Section 9.6.

EXCEPT AS AMENDED HEREIN, the Lease remains in full force and effect.

IN WITNESS WHEREOF, the Parties hereby execute this Supplemental Lease Agreement No. 1 as of the date included herein.

LESSOR:

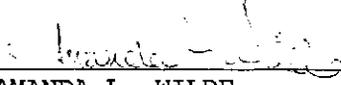
THE DOWNTOWN DEVELOPMENT AUTHORITY OF
THE CITY OF ATLANTA

By: 

Its: _____

THE GOVERNMENT:

THE UNITED STATES OF AMERICA

By: 

AMANDA L. WILDE
Contracting Officer