

GENERAL SERVICES ADMINISTRATION
PUBLIC BUILDINGS SERVICE
LEASE AMENDMENT

LEASE AMENDMENT NO. 9

TO LEASE NO. **GS-09B-02689**

ADDRESS OF PREMISES 91-1300 Enterprise Avenue
Kapolei, Oahu, Hawaii 96707

THIS AGREEMENT, made and entered into this date by and between **PENROSE/WALSH FBI Honolulu, LLC**

whose address is 929 West Adams Street
Chicago, Illinois 60607

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: to adjust the lump sum payment due to the Lessor after incorporating the credits owed to the Government.

Paragraph 37 is hereby amended.

"37. Credit to Government

The Lessor shall provide the following credit to the Government as identified below and depicted on Change Order Log, Exhibit "F" pages 1 through 5. The total amount of Credit due to the Government shall be \$1,239,412.00 including Wall type credits in the amount of \$418,556.00 and Electrical credits in the amount of \$658,789.00. The items described in Paragraphs 33,34,38,40, and 43 of this lease shall be deducted as a Lump sum from the reconciled Unit Cost Debits and Credits amount. The Unit Cost Debits and Credits amount remaining after deduction of the Lump Sum shall be **\$456,725.00**. This credit will be deducted from the lump sum payment due to the Lessor as described in paragraph 24. "

Paragraph 24 is hereby amended.

"24. Tenant Improvement Allowance: The Tenant Improvement Allowance has been established by Paragraph 1.27, "Tenant Improvements For Turnkey Leases." The Tenant Improvement Allowance in the amount of \$7,375,933.00 shall be amortized over the 20 year firm term of the lease agreement at an interest rate (amortization rate) of 5.2% per year. A one-time Lump Sum payment representing Tenant Improvement overages not included in the rent shall be made to the Lessor in the amount of **\$2,493,275.00** following the Government's final acceptance of the delivered space. All other costs associated with the SFO and Agency Program of Requirements are included in the rental rate.

Continued on page 2

IN WITNESS WHEREOF, the parties subscribed their names as of the below date.

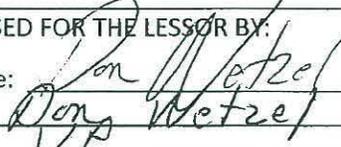
FOR THE LESSOR:

Signature: 
Name: Chris Penrose
Title: President
Entity Name: Penrose/Walsh FBI Honolulu
Date: 11-19-12

FOR THE GOVERNMENT:

Signature: 
Name: Susan Truong
Title: Lease Contracting Officer
GSA, Public Buildings Service
Date: 11/21/2012

WITNESSED FOR THE LESSOR BY:

Signature: 
Name: Don Metzger
Title: _____
Date: 11-19-12

