

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE SUPPLEMENTAL LEASE AGREEMENT	SUPPLEMENTAL AGREEMENT NO. 1	DATE 11/23/2009
	TO LEASE NO. GS-07B-16639	

ADDRESS OF PREMISES: 650 Poydras Street
 16th, 17th and 18th floors
 New Orleans, Louisiana 70130

This agreement made and entered into this date by and between Poydras Center, LLC.
 whose address is: c/o Hertz Investment Group
 1522 2nd Street
 Santa Monica, CA 90401

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

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

The purpose of this Supplemental Lease Agreement (SLA) No. 1, to lease GS-07B-16639, is to amend the lease as stated below.

NOW THEREFORE, these parties for the considerations hereinafter mentioned covenant and agree that the said Lease dated June 3, 2009 is amended, effective upon execution by the Government, as follows:

Paragraph 1 of the Lease shall be deleted in its entirety and replaced with the following:

"1. The Lessor hereby leases to the Government the following described premises:
 63,615 rentable square feet (55,318 ANSI/BOMA Office Area (usable) square feet) of space located on the sixteenth (16th), seventeenth (17th) and eighteenth (18th) floors of the building located at 650 Poydras Street, New Orleans, Louisiana and one hundred twenty-nine (129) structured parking spaces located in the building's garage, of which fifteen (15) shall be reserved and marked "RESERVED", shall be provided as a part of rental consideration and to be used for such general office purposes as determined by the General Services Administration. The Common Area Factor is 1.15 (15.0%)."

Paragraph 2 of the Lease shall be deleted in its entirety and replaced with the following:

"2. TO HAVE AND TO HOLD the said premises with their appurtenances for the term beginning one hundred and twenty (120) calendar days of the Notice to Proceed with commencement of construction of the tenant improvements for a term through 15 years, subject to terms stated within."

CONTINUED ON PAGE 2 ATTACHED HERETO

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 above date.

LESSOR: POYDRAS CENTER, LLC
 BY [Signature] (Signature) Bryan Burns, Agent (Printed Name & Title)
 IN PRESENCE OF [Signature] (Signature) [Redacted]

UNITED STATES OF AMERICA
 BY [Signature] (Signature) CONTRACTING OFFICER
GENERAL SERVICES ADMINISTRATION
819 Taylor Street, Room 5C05, Fort Worth, TX 76102
(Official Title)

Paragraph 3 of the Lease shall be deleted in its entirety and replaced with the following:

"3. The Government shall pay the Lessor rent as follows:

Year 1:	<u>Total Per Annum</u>	<u>Shell Rate</u>	<u>Operating Rate</u>	<u>TI</u>
	\$1,820,661.00	\$1,272,767.58	\$317,439.00	\$230,454.42
Year 2:	<u>Total Per Annum</u>	<u>Shell Rate</u>	<u>Operating Rate</u>	<u>TI</u>
	\$1,846,743.45	\$1,298,850.03	\$317,439.00	\$230,454.42
Year 3 – 15:	<u>Total Per Annum</u>	<u>Shell Rate</u>	<u>Operating Rate</u>	<u>TI</u>
	\$1,872,189.45	\$1,324,296.03	\$317,439.00	\$230,454.42

Rent shall be paid monthly in arrears. The Lessor and Government both acknowledge and agree this shall be a full service lease agreement in accordance with SFO 8LA2019. Rent for a lesser period shall be prorated. Rent shall be made payable to:

Poydras Center, LLC
c/o: Hertz Investment Group
1522 2nd Street
Santa Monica, CA 90401"

Paragraph 6 of the Lease shall be deleted in its entirety and replaced with the following:

"6. The Lessor shall furnish to the Government, as part of the rental consideration, the following:

- a. Facilities, services, utilities, maintenance and tenant improvements shall be provided within 120 calendar days from the Notice to Proceed, and in accordance with the terms of the attached Solicitation for Offers 8LA2019.
- b. One hundred twenty-nine (129) structured parking spaces located in the 650 Poydras garage, of which fifteen (15) shall be reserved and marked "RESERVED", as part of the rental consideration."

Paragraph 20 of the Lease shall be deleted in its entirety and replaced with the following:

"20. Then tenant build out will conform to the specifications in the SFO 8LA2019, and are to be provided by the Lessor as part of the total rental payment. The tenant buildout costs of \$2,071,659.00 are amortized for a period of 180 months at 7.5% (\$3.62/rsf/year). Tenant improvement rental adjustments shall be made in accordance with SFO Paragraph 1.11."

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INITIALS

GOV'T	LESSOR
<i>[Signature]</i>	<i>[Signature]</i>

Paragraph 24 of the Lease shall be deleted in its entirety and replaced with the following:

"24. In accordance with Paragraph 1.13 (Broker Commission and Commission Credit), Studley, Inc. ("Studley") is the authorized real estate broker representing GSA in connection with this lease transaction. The Lessor and Studley have agreed to a cooperating lease commission of [REDACTED]. The total amount of the Commission is [REDACTED]. This Commission is earned upon lease execution and payable ([REDACTED]-[REDACTED]) when the Lease is awarded and [REDACTED] upon the earlier of Tenant's occupancy of the premises leased pursuant to the Lease or the commencement date of the Lease. Due to the Commission Credit described in Paragraph 1.13, only [REDACTED] which is [REDACTED] of the Commission, will be payable to Studley when the Lease is awarded. The remaining [REDACTED] which is [REDACTED] of the Commission ("Commission Credit"), shall be credited to the shell portion of the annual rental payments until beginning in the first month and continuing until fully recaptured."

Paragraph 25 of the Lease shall be deleted in its entirety and replaced with the following:

- "25. The following sections of SFO 8LA2019 are amended as follows:
- a. 1.3 B. Parking – 129 spaces will be provided in the Building Garage, of which fifteen (15) shall be reserved and marked "RESERVED" All parking is included in Shell Rental.
 - b. 4.10 Floor Load – The building floor load is 50 pounds per ANSI/BOMA office area square foot. Landlord has not included any allocation to increase floor load in the Shell Rental rate because there is no clear definition of the total floor area required for filing.
 - c. 4.11 A. Lessor provides positive air pressure conditions and heat loss is not a factor.
B. Landlord will not install grates or grills at entryways.
 - d. 5.8 – Lessor's building standard common area wall covering is 15 oz. All new wall covering will be replaced with 20 oz., but existing shall remain 15 oz.
 - e. 6.6 A. Cleaning materials, equipment and supplies are not stored in the floor janitorial closets.
B. Chemical mixing is not done on site.
 - f. 8.11 – The recycling storage area called for in this section shall be considered part of the leased premises."

Paragraph 26 is added to and made a part of the Lease as follows:

"26. In all instances of the Lease leading up to and including the issuance of the Notice to Proceed, where the Government and/or the Lessor are responsible for providing information, approving information, pricing, plans, modifications or any other relevant component of the process leading to the issuance of the Notice to Proceed, the Government and the Lessor agree that it shall use its best efforts to timely coordinate the provision or approval of all such information, pricing, plans, modifications or any other relevant component of the process leading to the issuance of the Notice to Proceed."

Paragraph 27 is added to and made a part of the Lease as follows:

"27. The Lessor hereby waives any and all claims of any kind arising under or relating to the subject Lease arising prior to the execution of Supplemental Lease Agreement Number 1."

INITIALS

GOV'T	LESSOR
	