

GENERAL SERVICES ADMINISTRATION  
PUBLIC BUILDINGS SERVICE  
LEASE AMENDMENT

LEASE AMENDMENT NO. 2

TO LEASE NO. GS-03P-LVA12153  
PEGASYS DOCUMENT NO. N/A

ADDRESS OF PREMISES: 320 W. Commonwealth Blvd.  
Martinsville, Virginia 24112-1823

THIS AMENDMENT is made and entered into between:

whose address is: T R Properties, Inc.  
25 Broad Street, Suite 2A  
Martinsville, Virginia 24112-2822

hereinafter called the Lessor, and the UNITED STATES OF AMERICA, hereinafter called [REDACTED]

WHEREAS, the parties hereto desire to amend the above Lease to establish the lease effective date, reduce the final amount of Tenant Improvement (TI) allowance to be amortized, amend the annual rentals and information specified in Section 1.03 of the Lease.

NOW THEREFORE, these parties for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, covenant and agree that the said Lease is amended, effective May 25, 2016, as follows:

A. Lease paragraph titled *Lease Term* on page 1 of the Lease, is hereby amended by deleting the existing text in its entirety and substituting in lieu thereof with the following:

"To Have and To Hold the said premises with their appurtenances for the term of ten (10) years, five (5) years firm, beginning on May 25, 2016 through May 24, 2026, subject to termination rights as may be hereinafter set forth."

B. The total amount of Tenant Improvement (TI) Allowance to be amortized in the rent has been reduced from \$260,000.00 to \$187,863.55. Therefore, as stated under Section 1.03 of the Lease, Paragraph B., "rent is subject to adjustment based upon the final Tenant Improvement (TI) cost to be amortized in the rental rate..." The final annual rentals are stated below under Paragraph C. of this Lease Amendment.

This Lease Amendment (LA) contains two (2) pages.

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:

Signature: [REDACTED]  
Name: T.G. BALACANIS  
Title: PRESIDENT  
Entity Name: TR PROPERTIES INC.  
Date: 06/06/16

FOR THE GOVERNMENT:

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: Lease Contracting Officer  
GSA, Public Buildings Service, South Branch  
Date: \_\_\_\_\_

WITNESSED FOR THE LESSOR BY:

Signature: [REDACTED]  
Name: Christine Harvel  
Title: Vice President  
Date: 06-06-16

Lessor B & Government \_\_\_\_\_

Lease Amendment Form 12/12

C. Part of Section 1.03 of the Lease is hereby amended by the deleting the existing text in its entirety and substituting in lieu thereof with the following:

██████████ shall pay the Lessor annual rent of \$177,715.75, at the monthly rate of \$14,809.65 in arrears, subject to future adjustments as set forth in the lease. Rent for a lesser period shall be prorated. Rent checks shall be made payable to: T R Properties, Inc. P.O. Box 3565, Martinsville, Virginia 24115-3565:

	FIRM TERM	NON FIRM TERM
	ANNUAL RENT	ANNUAL RENT
SHELL RENT <sup>1</sup>	\$91,396.73	\$91,396.73
TENANT IMPROVEMENTS RENT <sup>2</sup>	\$43,845.69	\$0.00
OPERATING COSTS <sup>3</sup>	\$41,499.33	\$41,499.33
BUILDING SPECIFIC AMORTIZED CAPITAL (BSAC) <sup>4</sup>	\$974.00	\$0.00
PARKING <sup>5</sup>	\$0.00	\$0.00
<b>TOTAL ANNUAL RENT</b>	<b>\$177,715.75</b>	<b>\$132,896.06</b>

<sup>1</sup>Shell rent calculation:

(Firm Term) \$12.23 (rounded up) per RSF multiplied by 7,475 RSF

(Non Firm Term) \$12.23 (rounded up) per RSF multiplied by 7,475 RSF

<sup>2</sup>The Tenant Improvement Allowance of \$187,863.55 is amortized at a rate of 6.25 percent (%) per annum over five (5) years.

<sup>3</sup>Operating Costs rent calculation: \$5.55 per RSF multiplied by 7,475 RSF

<sup>4</sup>Building Specific Amortized Capital (BSAC) of \$4,870.00 are amortized at a rate of 0.00 percent (%) per annum over five (5) years

<sup>5</sup>Parking costs described under sub-paragraph F below...

D. The Lessor hereby waives all rights of restoration as a result of all Lease and Tenant Improvements.

E. Lease #GS-03B-03374 will terminate effective May 24, 2016 with no further rent due.

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