

GENERAL SERVICES ADMINISTRATION
PUBLIC BUILDINGS SERVICE
SUPPLEMENTAL LEASE AGREEMENT

SUPPLEMENTAL AGREEMENT
NO. 4

DATE
6-28-10

TO LEASE NO.
GS-07B-16590

ADDRESS OF PREMISES 965 Holiday Dr.
Forrest City, AR 72335-9183

This agreement, made and entered into this date by and between Carroll-Carroll Investments, Inc.

whose address is: 1525 N Washington
Forrest City, AR 72335-2152

hereinafter called the Lessor, and the UNITED STATES OF AMERICA, hereafter 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, June 4, 2010, as follows:

1. The Lessor address listed in Lease No. GS-07B-16590 shall be changed to:

1525 N Washington
Forrest City, AR 72335-2152

2. The Building Address listed in Lease No. GS-07B-16590 shall be changed to:

965 Holiday Drive
Forrest City, AR 72335-9183

3. Paragraph 1 of the Lease shall be deleted and replaced with the following:

"1. The Lessor hereby leases to the Government the following described premises:

"A total of 12,774 rentable (11,108 occupiable) square feet of fully serviced office space constructed on 2.0 acres located at 965 Holiday Drive, Forrest City, Saint Francis County, Arkansas, and fifty-six (56) on site parking spaces to be used for such general office purposes as determined by the General Services Administration. The common area factor is agreed to as 1.15 or 15.00%."

4. 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 on June 4, 2010, and continuing for a term through 15 years, expiring June 3, 2025, unless earlier terminated by the Government as described in Paragraph 4 of the lease."

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: **Carroll-Carroll Investments, Inc.**

BY

L. W. Carroll
(Signature)

President
(Title)

IN PRESENCE OF

Christy L. McCommen
(Signature)



UNITED STATES OF AMERICA

BY

Kella Hantz
(Signature)

CONTRACTING OFFICER
GENERAL SERVICES ADMINISTRATION
819 Taylor Street, Room 5C05
Ft. Worth, Texas 76102
(Official Title)

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

"3. The Government shall pay the Lessor annual rent payable monthly in arrears at the following rate:

Years 1 – 10: Annual rent is \$412,753.39; this amount includes operating costs, amortization of TI and amortization of BSAC.

Years 11 – 15: Annual rent is \$357,288.78; this amount includes operating costs.

Rent for a lesser period shall be prorated. The Lessor and Government both acknowledge and agree this shall be a full service lease agreement in accordance with SFO 4AR0076.

Rent shall be made payable to:

Carroll-Carroll Investments, Inc.
1525 N Washington
Forrest City, AR 72335-2152"

6. Paragraph 23 of the Lease shall be deleted in its entirety and replaced with the following:

"23. The total cost of the tenant improvements for this project are \$539,847.00, based on requirements as outlined in the SFO No. 4AR0076, [REDACTED] and [REDACTED] program of requirements and the Building Security Amortized Cost (BSAC). Of the \$539,847.00, only \$392,667.80 and the BSAC of \$5,544.00 has been amortized into the rent at 7.0% for 120 months and is included in amended Lease Paragraph 3 (\$4.34 per RSF) above. The total tenant improvement allowance available is \$392,667.80 (\$35.35 per USF of 11,170) and the tenant improvement estimate is \$534,303.00. GSA shall pay via lump sum [REDACTED] for the improvement overage (\$534,303.00 estimate - \$392,667.80 allowance = [REDACTED] change orders = [REDACTED]). The Government agrees to amortize no more than \$398,211.80 (based on \$392,667.80 for tenant improvement and \$5,544.00 for BSAC), into the rent at 7.0% for 120 months.

[REDACTED] have also requested the following additional items and changes to the space:

- Approved Change No. 1 – Additional changes per Smith Group Electrical Requirements: [REDACTED]
- Approved Change No. 3 – Additional Electrical work: [REDACTED]
- Approved Change No. 5 – Self help counter: [REDACTED]
- Approved Change No. 6 – Additional low voltage electrical: [REDACTED]
- Approved Change No. 8 – Additional property signage: [REDACTED]
- Additional Architectural Fees: [REDACTED]

- **TOTAL ADDITIONAL ITEMS AND CHANGES:** [REDACTED]

The Government shall pay the Lessor a one time lump sum payment in the amount of [REDACTED] for the TI overage and the above additional items.

The Lessor receiving payment for the lump sum charge shall issue the invoice. Additionally, the invoice shall include a unique invoice number and cite the following PDN number "PS0016698" [Invoices submitted without the PDN are immediately returned to the Lessor.] Invoices shall be submitted to the Greater Southwestern Finance Center (with a copy to the Contracting Officer) electronically on the Finance Website at www.finance.gsa.gov. Lessors who are unable to process the invoices electronically, may mail the invoices to the following address:

General Services Administration
FTS and PBS Payment Division (7BCP)
P.O. Box 17181
Fort Worth, TX 76102-0181

GOV'T KH	LESSOR JR
-------------	--------------

A copy of the invoice must be provided to the Contracting Officer at the following address:

General Services Administration
Attn: GSA CONTRACTING OFFICER, Kelly Hantz
819 Taylor Street
Room 5C05
Ft. Worth, TX 76102

A proper invoice must include the following:

- Invoice date
- Name of the Lessor as shown on the Lease
- Lease contract number, building address, and a description, price, and quantity of the items delivered
- GSA PDN # PS0016698

If the invoice is not submitted on company letterhead, the person(s) with whom the Lease contract is made must sign it."

7. Paragraph 26 of the Lease shall be deleted in its entirety and replaced with the following:

"26. 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] of the firm term value of this lease ("Commission"). The total amount of the Commission is [REDACTED]. This Commission is earned upon lease execution and payable (i) one-half (1/2) when the Lease is awarded and (ii) one-half (1/2) 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 full month and continuing until fully recaptured as indicated in this schedule for adjusted Monthly Rent:

First Full Month's Shell is \$23,987.94 minus the monthly Commission Credit of [REDACTED]. First Full Month's adjusted Gross Monthly Rental Payment is [REDACTED] (\$34,396.12 - [REDACTED]).

Second Full Month's Shell is \$23,987.94 minus the Commission Credit of \$93,472.50. Second Full Month's adjusted Gross Monthly Rental Payment is [REDACTED] (\$34,396.12 - [REDACTED]).

Third Full Month's Shell is \$23,987.94 minus the Commission Credit of [REDACTED]. Third Full Month's adjusted Gross Monthly Rental Payment is [REDACTED] (\$34,396.12 - [REDACTED]).

Fourth Full Month's Shell is \$23,987.94 minus the Commission Credit of [REDACTED]. Fourth Full Month's adjusted Gross Monthly Rental Payment is [REDACTED] (\$34,396.12 - [REDACTED]).

END OF SLA No 4

GOV'T KIT	LESSOR [Signature]
--------------	-----------------------