

LEASE AMENDMENT

THIS AMENDMENT TO THAT CERTAIN LEASE AGREEMENT ("Lease Amendment"), which Lease is dated March 14, 2014 ("Lease"), is made as of this 16<sup>th</sup> day of October, 2018, between **100 NORTH MAIN, L.L.C.**, a Virginia limited liability company ("Landlord"), and the **CITY OF SUFFOLK**, a Virginia municipal corporation ("Tenant").

WITNESSETH:

WHEREAS, Landlord is the agent/owner of all those certain lots, pieces or parcels of land, together with the improvements thereon, situate at 100 North Main Street and 120-122 East Washington Street in the City of Suffolk, Virginia; and

WHEREAS, the parties entered into a Lease agreement dated March 14, 2014 ("Lease"), in which the Landlord leased the property (defined in the Lease as "Leased Premises") to the Tenant; and

WHEREAS, the parties wish to amend the Lease in order to extend the term for an additional five (5) years at the agreed upon rate.

NOW, THEREFORE, in consideration of the premises and the mutual covenants and agreements set forth in the Lease and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree to the following amendments:

1. The Lease is hereby amended as follows:

a. 1.5 **Expiration Date.** "Expiration Date" shall mean December 31, 2023, 11:59 p.m., Eastern Standard Time.

b. 1.6 **Rent.** Tenant shall pay Landlord, without notice or demand, in lawful money of the United States, Rent as follows ("Basic Monthly Rent"):

January 1, 2014 through December 31, 2014: \$400,802.00 per annum, payable in monthly installments of \$33,400.17 each month, in advance.

January 1, 2015 through December 31, 2015: \$418,577.86 per annum, payable in monthly installments of \$34,881.49 each month, in advance.

January 1, 2016 through December 31, 2016: \$426,551.05 per annum, payable in monthly installments of \$35,545.92 each month, in advance.

January 1, 2017 through December 31, 2017: \$434,683.71 per annum, payable in monthly installments of \$36,223.65 each month, in advance.

January 1, 2018 through December 31, 2018: \$442,979.03 per annum, payable in monthly installments of \$36,914.92 each month, in advance.

January 1, 2019 through December 31, 2019: \$442,979.03 per annum, payable in monthly installments of \$36,914.92 each month, in advance.

January 1, 2020 through December 31, 2020: \$442,979.03 per annum, payable in monthly installments of \$36,914.92 each month, in advance.

January 1, 2021 through December 31, 2021: \$442,979.03 per annum, payable in monthly installments of \$36,914.92 each month, in advance.

January 1, 2022 through December 31, 2022: \$442,979.03 per annum, payable in monthly installments of \$36,914.92 each month, in advance.

January 1, 2023 through December 31, 2023: \$442,979.03 per annum, payable in monthly installments of \$36,914.92 each month, in advance.

2. Except as modified by this Lease Amendment, the remaining terms and conditions of the Lease shall remain unmodified and in full force and effect, and is hereby ratified by the parties hereto. In the event of a conflict between this Lease Amendment and the Lease, the terms of this Lease Amendment shall control. Capitalized terms not defined herein shall have the meanings ascribed to them in the Lease.

3. This Lease Amendment may be executed in counterparts, each of which (or any combination of which) when signed by all of the parties shall be deemed an original, but all of which when taken together shall constitute one agreement.

[SIGNATURES BEGIN ON NEXT PAGE]

IN WITNESS WHEREOF each corporate party hereto has caused this Lease Amendment to be executed in its name and behalf by its duly authorized office or agent.

LANDLORD:

100 NORTH MAIN, L.L.C., a Virginia limited liability company

By: [Signature]  
Title: Member  
Date: 10/16/18

Commonwealth of Virginia,  
City of Norfolk, to-wit:

The foregoing instrument was acknowledged before me this 16th day of October, 2018, by Michael P. Zarpas as member of 100 North Main, L.L.C., a Virginia limited liability company.

[Signature]  
Notary Public

My commission expires: 3/31/19  
Notary Registration No. 274863



TENANT:

CITY OF SUFFOLK,  
a Virginia Municipal Corporation

By: \_\_\_\_\_

Title: City Manager

Date: \_\_\_\_\_

Teste:

\_\_\_\_\_  
City Clerk

Commonwealth of Virginia,  
City of Suffolk, to-wit:

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, by Patrick G. Roberts, City Manager, and Erika S. Dawley, City Clerk, on behalf of the City of Suffolk, Virginia.

\_\_\_\_\_  
Notary Public

My commission expires: \_\_\_\_\_

Notary Registration No. \_\_\_\_\_

Approved as to Form:

\_\_\_\_\_  
City Attorney