

## FIRST AMENDMENT TO LEASE AGREEMENT

This First Amendment To Lease Agreement (this “First Amendment”) is made and entered into as of the 19th day of August, 2022, by and between **SOUTHPOINT FARMS LPIV, LLC**, a Georgia limited liability company, **SOUTHPOINT FARMS VERTICAL PIV1, LLC**, a Delaware limited liability company, and **SOUTHPOINT FARMS VERTICAL DP, LLC**, a Delaware limited liability company (collectively, “Landlord”), and **FULTON COUNTY, GEORGIA**, a political subdivision of the State of Georgia (“Tenant”).

### **RECITALS:**

A. Pursuant to that certain Lease Agreement, dated as of December 27, 2021 (the “Lease”), Landlord leased to Tenant approximately 600,000 square feet of total gross area constituting the entire rentable square feet within a single Building to be constructed by Landlord on the Leased Premises.

B. Landlord and Tenant have agreed upon the Construction Budget and the Final Voter Systems Plans for the Phase I Voter Systems and a revised Commencement Date.

C. Landlord and Tenant desire to amend the Lease as hereinafter set forth to reflect such agreements.

NOW, THEREFORE, in consideration of the mutual covenants and conditions contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Incorporation of Recitals and Definitions. The above recitals are hereby incorporated into this First Amendment and all capitalized terms used herein but undefined shall have the meanings as defined in the Lease.

2. Subsection 2.(a). Subsection 2.(a) of the Lease is hereby deleted and substituted in lieu thereof is the following:

The “Commencement Date” of this Agreement shall be November 1, 2022.

3. Subsection 2.(c). The words “calendar year in which it was executed” appearing in Subsection 2.(c) of the Lease is hereby deleted and substituted in lieu thereof is the defined term “Initial Term.”

4. Subsection 2.(d). The first sentence of Subsection 2.(d) of the Lease is hereby deleted and substituted in lieu thereof is the following:

Pursuant to O.C.G.A. §36-60-13 at the expiration of the Initial Term, this Agreement shall automatically renew for (i) fifteen (15) consecutive twelve (12) month terms, and (ii) one (1) two (2) month term immediately following the fifteenth (15<sup>th</sup>) twelve (12) month term (each such term a “Renewal Term”).

5. Subsection 2.(f). The words “twelve (12) month automatic renewal terms” appearing in Subsection 2.(f) of the Lease are hereby deleted and substituted in lieu thereof are the words “automatic renewal terms,” and the date “December 31, 2037” appearing in Subsection 2.(f) of the Lease is hereby deleted and substituted in lieu thereof is the date “February 28, 2038.”

6. Rent; Advance Rent. The table appearing in Subsection 4.(a) of the Lease and the note of the asterisk following such table are hereby deleted and substituted in lieu thereof is the following:

<u>Years</u>	<u>Base Rent Per Square Foot</u>	<u>Annual Base Rent</u>	<u>Monthly Base Rent</u>
Year 1*	\$0.00	\$0.00	\$0.00
Year 2**	\$6.50	\$3,575,000	\$325,000
Year 3	\$6.66	\$3,996,000	\$333,000
Year 4	\$6.82	\$4,092,000	\$341,000
Year 5	\$6.99	\$4,194,000	\$349,000
Year 6	\$7.17	\$4,296,000	\$358,000
Year 7	\$7.34	\$4,404,000	\$367,000
Year 8	\$7.52	\$4,512,000	\$376,000
Year 9	\$7.71	\$4,626,000	\$385,000
Year 10	\$7.90	\$4,740,000	\$395,000
Year 11	\$8.10	\$4,860,000	\$405,000
Year 12	\$8.31	\$4,986,000	\$415,500
Year 13	\$8.52	\$5,112,000	\$426,000
Year 14	\$8.74	\$5,244,000	\$437,000
Year 15	\$8.96	\$5,376,000	\$448,000
Year 16+	\$9.19	\$5,514,000	\$459,500

\*Lease commences November 1, 2022. The first two (2) months of Base Rent shall be abated. The first 12-month Renewal Term (“Year 2” above) shall begin on January 1, 2023.

\*\*The first (1<sup>st</sup>) month of Base Rent in the first 12-month Renewal Term (“Year 2” above) shall be abated.

+ The Year 16 Renewal Term is fourteen (14) months that includes the two (2) calendar months following the initial twelve (12) calendar months of Year 16.

7. Subsection 6. Subsection 6.(a) and the last sentence of Subsection 6.(b) of the Lease are hereby deleted.

8. Exhibit “B.” The last sentence of Paragraph (1) of Exhibit “B” of the Lease is hereby deleted.

9. Work Letter Section d. The defined term “Commencement Date” appearing in the first sentence of Subsection d. of the Work Letter of the Lease is hereby deleted and substituted in lieu thereof is “date Landlord’s Phase I Work is Substantially Completed.”

10. Work Letter Section h. Subsections h.(iii) and h.(iv) of the Work Letter of the Lease are hereby deleted, and the last sentence of Section h. of the Work Letter is hereby deleted and substituted in lieu thereof is the following:

To the extent Landlord is delayed in delivering possession of the Leased Premises as a result of Tenant Delay, Landlord's Substantial Completion of Landlord's obligation to construct the Voter Systems Improvements will also be delayed by the number of days of any Tenant Delay.

11. Exhibit "C." Exhibit "C" of the Lease is hereby deleted and replaced by Exhibit "C" attached hereto and made a part hereof.

12. Construction Budget and Final Voter Systems Plans. Landlord and Tenant acknowledge that the Construction Budget and Final Voter System Plans for the Phase I Voter Systems have been approved per that certain letter between Landlord and Tenant dated June 14, 2022.

13. Miscellaneous. The parties hereby acknowledge and agree that the recitals set forth above are true and accurate as of the date hereof. Except as modified by this First Amendment, Landlord and Tenant do hereby ratify and reaffirm each and every provision, term, covenant, agreement and condition of the Lease. The Lease, as modified by this First Amendment, sets forth the entire agreement between Landlord and Tenant. In the event of any conflict between the terms of the Lease and the terms of this First Amendment, the terms of this First Amendment shall control. Tenant represents and warrants that the person executing this First Amendment is authorized to execute and deliver this First Amendment and that all necessary approvals and consents have been obtained to bind Tenant under this First Amendment and the Lease in accordance with their terms.

[Signatures Begin on Following Page]

IN WITNESS WHEREOF, the duly authorized agent of Landlord and officers of Tenant have signed and sealed this First Amendment as of the day and year first set forth above.

**LANDLORD:**

**SOUTHPOINT FARMS LPIV, LLC**, a Georgia limited liability company

By: PDC Atlanta, LLC, a Delaware limited liability company, its Manager

By: \_\_\_\_\_  
Dayne Pryor, Local Partner

**SOUTHPOINT FARMS PIV1, LLC**, a Delaware limited liability company

By: PDC Atlanta, LLC, a Delaware limited liability company, its Manager

By: \_\_\_\_\_  
Dayne Pryor, Local Partner

**SOUTHPOINT FARMS DP, LLC**, a Delaware limited liability company

By: PDC Atlanta, LLC, a Delaware limited liability company, its manager

By: \_\_\_\_\_  
Dayne Pryor, Local Partner

[Signatures Continue on Following Page]

**TENANT:**

**FULTON COUNTY, GEORGIA,**  
a political subdivision of the State of Georgia

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Name: Robert L. Pitts  
Title: Chairman, Board of Commissioners

**ATTEST:**

By: \_\_\_\_\_  
Name: Tonya R. Grier  
Title: Clerk to the Commission

**APPROVED AS TO FORM:**

By: \_\_\_\_\_  
Name: Y. Soo Jo  
Title: County Attorney

## **EXHIBIT “C”**

### **Payment Schedule for Early Termination**

Should Tenant terminate this Agreement early, the total obligation amounts owed to Landlord by Tenant for the calendar year of termination are the sum of (i) any previously paid scheduled Base Rent and Additional Rent during the calendar year of the date of notice to Landlord of such termination, plus (ii) the sum of (A) the unamortized costs equal to Tenant Improvement Allowance of \$10,000,000 and Landlord’s brokerage commission obligations (each amortized at 7%), and (B) an additional six (6) months of Base Rent for such calendar year of termination as set forth in the table in Section 3 of the Agreement, together with Additional Rent for such six (6) months.. The termination payments as to item (ii)(A) above are set forth below:

Termination at Agreement term month 14- End of Renewal Year 1	\$14,196,020
Termination at Agreement term month 26- End of Renewal Year 2	\$13,271,180
Termination at Agreement term month 38- End of Renewal Year 3	\$12,339,500
Termination at Agreement term month 50- End of Renewal Year 4	\$11,403,620
Termination at Agreement term month 62- End of Renewal Year 5	\$10,460,540
Termination at Agreement term month 74- End of Renewal Year 6	\$9,512,900
Termination at Agreement term month 86- End of Renewal Year 7	\$8,557,700
Termination at Agreement term month 98- End of Renewal Year 8	\$7,600,220
Termination at Agreement term month 110- End of Renewal Year 9	\$6,634,460
Termination at Agreement term month 122- End of Renewal Year 10	\$5,809,760
Termination at Agreement term month 134- End of Renewal Year 11	\$4,983,560
Termination at Agreement term month 146- End of Renewal Year 12	\$4,152,860
Termination at Agreement term month 158- End of Renewal Year 13	\$3,320,480
Termination at Agreement term month 170- End of Renewal Year 14	\$2,751,000
No Termination payment after Agreement term Year 14	\$ 0.00