

LEASE MODIFICATION

Comes now the City of Jonesboro, Lessor and Continental Utility Solutions, Inc., Lessee and enter into a Lease Modification as follows:

(1) That City of Jonesboro, Lessor is the successor in interest to a Lease Contract previously entered into by Lessee and Mercantile Center, LLC, dated 27th day of June, 2011.

(2) That City of Jonesboro, Lessor and Continental Utility Solutions, Lessee, desire to modify the existing lease as following:

(a) SQUARE FOOTAGE: That Lessee hereby agrees to lease an additional 2094 Square feet of space on the second floor of Municipal Center. This shall be in addition to the 6426 square feet already under lease. Total space equals 8520 square feet.

(b) RENTAL: That the additional space being leased hereunder shall be charged at the rate of thirteen dollars (\$13.00) per square foot for a total of two thousand two hundred sixty eight dollars and fifty cents (\$2,268.50) per month. Said sum is in addition to the rent currently being paid on the original six thousand four hundred and twenty six square feet (6426) currently being leased.

(c) i IMPROVEMENTS: That lessee shall be responsible for the renovation of the new space being leased to finish out said space in a manner comparable to the existing space. Said improvements are being estimated at eighty four thousand four hundred thirty four dollars and fifty six cents (\$84,434.56) Said sum shall be pursuant to a bid proposal attached hereto as Exhibit "A". Lessee shall receive credit against the rental sum for the amount of said improvements, up to a maximum of \$84,434.56.

(c) ii Further, the Lessor shall receive copies of pay requests direct from the contractor doing the improvements, to document expenditures.

(d) TERM: The lease term of the additional space shall be for a period of thirty seven (37) months from the completion of construction set forth on Exhibit "A", referenced above, provided however, that said improvements commence within two weeks of execution of this lease modification and proceed to completion within a reasonable time frame. Further said term of (37) months is based on the expenditure of \$84,434.56. Term shall be pro-rated against the actual expenditure if less than the bid sum.

(3) That the notice provisions set out in paragraph twenty six (26) are amended as follows:

LESSOR:

CITY OF JONESBORO

515 W. Washington Avenue
Jonesboro, Arkansas 72401

ATTN: Harold Perrin, Mayor

LESSEE:

CONTINENTAL UTILITY SOLUTIONS, INC.
300 S. CHURCH STRET; 2ND. FLOOR
JONESBORO, ARKANSAS 72401

ATTN: MICHAEL GUERRIERO

(4) That those provisions of the original lease dated June 27, 2011 between Mercantile Center LLC and Continental Utility Services, Inc. shall remain full force and effect, except as modified herein.

LESSOR:

LESSEE:

CITY OF JONESBORO

CONTINENTAL UTILITY SOUTIONS, INC

BY: HAROLD PERRIN, MAYOR

BY: MICHAEL GUERRIERO

ATTEST: _____

DONNA JACKSON, CITY CLERK