

3rd AMENDMENT TO LEASE AGREEMENT

THIS 3rd AMENDMENT TO LEASE AGREEMENT, entered into as of the ____ day of ____, 2018, by and between the **CITY OF LAWRENCE, KANSAS**, a municipal corporation organized and existing under the laws of the State of Kansas (the “City”) and **DOUGLAS COUNTY, KANSAS**, a body corporate and politic organized and existing under the laws of the State of Kansas (the “County”), as lessors, and **BIOSCIENCE AND TECHNOLOGY BUSINESS CENTER, INC.**, a Kansas not for profit corporation (“BTBC”), formerly known as LAWRENCE-DOUGLAS COUNTY BIOSCIENCES AUTHORITY, INC., as lessee.

WHEREAS, BTBC, the City, and the County entered into a certain Lease Agreement dated January 1, 2010, pertaining to certain real estate legally described as:

LOT 2, BLOCK ONE, IN OREAD CENTER (A REPLAT OF LOT 1B OF A LOT SPLIT OF LOT ONE, OREAD WEST NO. 8), A SUBDIVISION IN THE CITY OF LAWRENCE, DOUGLAS COUNTY, KANSAS.

WHEREAS, Section 14.1 of the Lease Agreement provides that the Lease may not be effectively amended, changed, modified, altered or terminated without the prior written consent of all parties thereto; and

WHEREAS, BTBC, the City, and the County desire to amend, change, modify, or alter the Lease Agreement in the following manner;

NOW THEREFORE, in consideration of the mutual representations, covenants, and agreements herein contained, the City, the County, and BTBC do hereby amend said Lease Agreement as follows:

1. Section 5.1(a) of the original Lease Agreement dated January 1, 2010 is hereby amended to state in its entirety as follows:

“Section 5.1. Basic Rent.

(a) The BTBC covenants and agrees to pay as Basic Rent to the City and the County on each February 1 and August 1 (each, a “Rent Payment Date”) beginning August 1, 2010 through and including August 1, 2019, the sum of \$12,500.00. On each Rent Payment Date thereafter, the BTBC shall pay as Basic Rent to the City and the County the Principal Portion of Basic Rent as shown on **Amended Schedule III**, plus the Interest Portion of Basic Rent. The Interest Portion of Basic Rent on each Rent Payment Date shall be determined by (a) multiplying the Cumulative Outstanding Principal Amount as shown on **Amended Schedule III** hereto on each Rent Payment Date by the Annual Interest Rate, as determined from time to time, and (b) dividing such amount by two. The City shall give notice of the Annual Interest Rate to BTBC and the County by January 15 of each year.”

The remaining provisions of Section 5.1 remain unaltered.

2. This Amendment may be executed simultaneously in several counterparts, each of which shall be deemed to be an original and all of which shall constitute but one and the same instrument.

3. The City, the County, and BTBC mutually agree and acknowledge that, except as herein expressly provided, the original Lease Agreement dated January 1, 2010 remains in full force and effect.

CITY OF LAWRENCE, KANSAS

By: _____
Mayor, Stuart Boley

ATTEST:

Sherri Riedemann, City Clerk

ACKNOWLEDGMENT

STATE OF KANSAS)
) ss:
COUNTY OF DOUGLAS)

BE IT REMEMBERED, that on this ____ day of _____, 2018, before me the undersigned, a notary public, came Stuart Boley, to me personally known, who, being by me duly sworn, did say that she is the Mayor of the CITY OF LAWRENCE, KANSAS, a municipal corporation duly authorized, incorporated and existing under and by virtue of the laws of the State of Kansas, and that the seal affixed to the foregoing instrument is the corporate seal of said City, and that said instrument was signed and sealed in behalf of said City by authority of its governing body, and said officer acknowledged said instrument to be executed for the purposes therein stated and as the free act and deed of said City.

IN WITNESSWHEREOF, I have hereunto subscribed my name and affixed my official seal the day and year last above written.

Notary Public

My appointment expires:

DOUGLAS COUNTY, KANSAS

By: Nancy Thellman
Nancy Thellman, Chair of the Board of
County Commissioners

ATTEST:

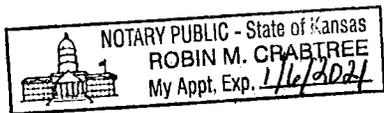
Heather Dill Deputy
County Clerk

ACKNOWLEDGMENT

STATE OF KANSAS)
)
COUNTY OF DOUGLAS) ss:

BE IT REMEMBERED, that on this 28 day of November, 2018, before me the undersigned, a notary public, came Nancy Thellman, to me personally known, who, being by me duly sworn, did say that he is the Chair of the Board of County Commissioners of DOUGLAS COUNTY, KANSAS, a body corporate and politic duly organized and existing under and by virtue of the laws of the State of Kansas, and that the seal affixed to the foregoing instrument is the corporate seal of said County, and that said instrument was signed and sealed in behalf of said County by authority of its governing body, and said officer acknowledged said instrument to be executed for the purposes therein stated and as the free act and deed of said County.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal the day and year last above written.

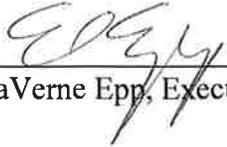


Robin M. Crabtree
Notary Public

My appointment expires:

1/6/2021

**BIOSCIENCE AND TECHNOLOGY
BUSINESS CENTER, INC.**

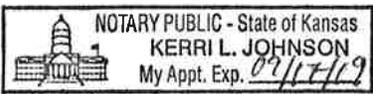
By: 
E. LaVerne Epp, Executive Chairman

ACKNOWLEDGMENT

STATE OF KANSAS)
)
) ss:
COUNTY OF DOUGLAS)

BE IT REMEMBERED, that on this 26 day of November, 2018, before me the undersigned, a notary public, came E. LaVerne Epp, to me personally known, who, being by me duly sworn, did say that he is the President and Chairman of BIOSCIENCE AND TECHNOLOGY BUSINESS CENTER, INC., a not for profit corporation duly authorized, incorporated and existing under and by virtue of the laws of the State of Kansas, and that the seal affixed to the foregoing instrument is the corporate seal of said organization, and that said instrument was signed and sealed in behalf of said organization by authority of its Board of Directors, and said officer acknowledged said instrument to be executed for the purposes therein stated and as the free act and deed of said organization.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal the day and year last above written.




Notary Public

My appointment expires:
September 17, 2019

BTBC Rent Schedule 2019

	Date	Payment	Interest	Principal	Balance
Loan	1/1/2018				2,975,000
1	1/1/2018	12,500	-	-	2,975,000
2	7/1/2018	12,500	-	-	2,975,000
1	1/1/2019	12,500	-	-	2,975,000
2	7/1/2019	12,500	-	-	2,975,000
3	1/1/2020	114,500	59,500	55,000	2,920,000
4	7/1/2020	113,400	58,400	55,000	2,865,000
5	1/1/2021	112,300	57,300	55,000	2,810,000
6	7/1/2021	111,200	56,200	55,000	2,755,000
7	1/1/2022	112,600	55,100	57,500	2,697,500
8	7/1/2022	111,450	53,950	57,500	2,640,000
9	1/1/2023	110,300	52,800	57,500	2,582,500
10	7/1/2023	109,150	51,650	57,500	2,525,000
11	1/1/2024	110,500	50,500	60,000	2,465,000
12	7/1/2024	109,300	49,300	60,000	2,405,000
13	1/1/2025	110,600	48,100	62,500	2,342,500
14	7/1/2025	109,350	46,850	62,500	2,280,000
15	1/1/2026	108,100	45,600	62,500	2,217,500
16	7/1/2026	106,850	44,350	62,500	2,155,000
17	1/1/2027	108,100	43,100	65,000	2,090,000
18	7/1/2027	106,800	41,800	65,000	2,025,000
19	1/1/2028	108,000	40,500	67,500	1,957,500
20	7/1/2028	106,650	39,150	67,500	1,890,000
21	1/1/2029	107,800	37,800	70,000	1,820,000
22	7/1/2029	106,400	36,400	70,000	1,750,000
23	1/1/2030	107,500	35,000	72,500	1,677,500
24	7/1/2030	106,050	33,550	72,500	1,605,000
25	1/1/2031	107,100	32,100	75,000	1,530,000
26	7/1/2031	105,600	30,600	75,000	1,455,000
27	1/1/2032	106,600	29,100	77,500	1,377,500
28	7/1/2032	105,050	27,550	77,500	1,300,000
29	1/1/2033	108,500	26,000	82,500	1,217,500
30	7/1/2033	106,850	24,350	82,500	1,135,000
31	1/1/2034	107,700	22,700	85,000	1,050,000
32	7/1/2034	106,000	21,000	85,000	965,000
33	1/1/2035	106,800	19,300	87,500	877,500
34	7/1/2035	105,050	17,550	87,500	790,000
35	1/1/2036	108,300	15,800	92,500	697,500
36	7/1/2036	106,450	13,950	92,500	605,000
37	1/1/2037	109,600	12,100	97,500	507,500
38	7/1/2037	107,650	10,150	97,500	410,000
39	1/1/2038	108,200	8,200	100,000	310,000
40	7/1/2038	106,200	6,200	100,000	210,000
41	1/1/2039	109,200	4,200	105,000	105,000
42	7/1/2039	107,100	2,100	105,000	-

1,359,850 2,975,000