

K23-367

SIXTH AMENDMENT TO LEASE AGREEMENT

THIS SIXTH AMENDMENT TO LEASE AGREEMENT (this "Amendment") is executed effective as of December 31, 2022 (the "Effective Date"), between Robert S Maloney, Jr., Kurt B Maloney, Julie A Maloney Wenck and Craig S. Maloney ("Lessor"), and City of New Orleans, Louisiana ("Lessee").

Recitals

- A. Reference is made to that certain Lease dated November 14, 2014 executed by 1116 Magnolia Trust (K14-847), that certain First Amendment to Lease dated January 1, 2017 (K16-1412), that certain Second Amendment to Lease dated February 27, 2018 (K18-465), and that certain Third Amendment to Lease dated July 15, 2020 (K20-647), and that certain Fourth Amendment to Lease dated February 4, 2020, and (K22-436), that certain Fifth Amendment to Lease dated May 11, 2022 for certain described property:

That certain warehouse/office building, containing approximately 33,254 square feet, along with all other immovable property located at 1116 Magnolia Street, New Orleans, Louisiana (the "Premises").

- B. The parties desire to amend the Lease only as hereinafter provided.

Agreement

NOW, THEREFORE, in consideration of the premises, the mutual covenants and agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Lessor and Lessee hereby covenant and agree as follows:

1. Amendment. The Lease is hereby amended by replacing the preamble paragraph to identify the new Lessor based on the termination of the 1116 Magnolia Trust and Transfer of Trust Property recorded in Orleans Parish effective September 24, 2021, Conveyance Instrument No. 699615:

This Gross Commercial Lease Agreement ("the Lease") which was originally made by and between 1116 Magnolia Trust, through its trustee, Craig Maloney ("the former Lessor") and the City of New Orleans effective January 1, 2014, will remain in full force and effect by and between Robert S. Maloney, Jr., Julie Ann Maloney Wenck, Kurt B. Maloney, and Craig S. Maloney (collectively, the "Lessor") and the City of New Orleans ("Lessee"), effective January 1, 2023.

2. Amendment. The Lease is hereby amended by the addition of paragraph 35 to read as follows:

"35. Extension of Lease: Lessee shall have an option to extend this lease for a period of twelve (12) months at a monthly rental of \$16,956.25 and ending on December 31, 2023.

Lessee shall also have a second additional option to extend this lease for the period from January 1, 2024 through December 31, 2024, in accordance with the provision in the Lease, 3. Rent, (a) Escalation of Rent, (i), (a) (b) and (c).

The resulting value will be added to the rent and shall be paid in accordance with this Amendment if the second additional option is exercised by Lessee.

2. Authority. Each party hereto represents and warrants that the agent, manager, member, partner or officer executing this Amendment on its behalf is fully authorized, directed and empowered to execute and deliver this Amendment in such capacity as the act and deed of the party on whose behalf he or she is executing this Amendment and that all partnership, limited liability company or corporate action requisite to such execution and delivery has been taken by such party.

3. Counterparts. This Amendment may be executed in counterparts, and each counterpart when fully executed and delivered by the parties hereto will be an original instrument, but all such counterparts will constitute one agreement.

4. Creature of Government: It is understood and agreed that the City of New Orleans is a creature of government. Should the appropriation from the City, the City Council, or other governmental entity funding source be cut off or reduced so that its continued operation is no longer feasible, this Lease may be terminated upon the giving of sixty (60) days' written notice by Lessee to Lessor. If the City is ordered to cease operations by virtue of an act of the Federal or the State Government or not funded by the New Orleans City Council, or by any court of competent jurisdiction, this Lease will terminate coincidental with said order. Under these circumstances all lease payments shall cease and the liability of the City, therefore, shall also cease.

5. Full Force and Effect: Except as amended by this Amendment, the remaining provisions of the Lease shall remain in full force and effect, enforceable by each party to the Lease in accordance with their terms.

6. Waiver and Consent: No modification, amendment, or waiver of any provision of the Lease, as amended by this Amendment, nor consent to any departure from any such provision shall be effective unless it is in writing and signed by both parties, hereto, and such waiver or consent shall be effective only in the specific instance and for the purpose for which given.

(signature page follows)

IN WITNESS WHEREOF, each of Lessor and Lessee has executed this Sixth Amendment on the date set opposite its signature below, but to be effective as of the Effective Date.

LESSOR:

Robert S. Maloney, Jr., Julie Ann Maloney Wenck, Kurt B. Maloney, and Craig S. Maloney (collectively, Lessor)

Date: 3-20, 2023

By: [Signature]
Robert S. Maloney, Jr.
By: [Signature]
Julie Ann Maloney Wenck
By: [Signature]
Kurt B. Maloney
By: _____
Craig S. Maloney

WITNESSES TO LESSOR SIGNATURES:

[Signature]
Signature
Carol Ann Maloney
Print

[Signature]
Signature
Laurie Ketteringham
Print

LESSEE:

CITY OF NEW ORLEANS

Date: _____, 202__

By: [Signature]
LaToya Cantrell, Mayor

APPROVED AS TO FORM AND LEGALITY BY:

WITNESSES:

[Signature]
Signature
Kristen Royal
Print

[Signature]
Signature
Gloria Smith
Print