

K22-125

FOURTH AMENDMENT TO LEASE AGREEMENT

THIS FOURTH AMENDMENT TO LEASE AGREEMENT ("Fourth Amendment") made and entered into October 29, 2021 effective the ("Effective Date") by and between **University of New Orleans Research and Technology Foundation, Inc.**, (hereinafter called "Landlord") and **The City of New Orleans**, (hereinafter called "Tenant") amends that certain lease Agreement effective February 13, 2007 ("Original Lease Agreement"), as amended by the First Amendment to Lease Agreement effective as of March 1, 2010 ("First Amendment"), the Second Amendment to Lease Agreement effective as of February 28, 2017 ("Second Amendment"), and the Third Amendment to Lease Agreement effective March 1, 2019 ("Third Amendment"). (The Original Lease, together with the First Amendment, the Second Amendment, the Third Amendment, and this Fourth Amendment, the "Lease" or "Lease Agreement".)

WITNESSETH:

WHEREAS, Landlord and Tenant entered into the Original Lease Agreement, as amended by the First Amendment, the Second Amendment, and the Third Amendment for certain premises identified as Suite 140 and Suite 200 (hereinafter referred to as "Leased Premises") at 2219 Lakeshore Drive, New Orleans, LA 70122 (hereinafter referred to as "Building") in the University of New Orleans Research and Technology Park ("Research Park"); and

WHEREAS, Landlord and Tenant have agreed suite 140 is no longer included in the Leased Premises; and

WHEREAS, Landlord and Tenant mutually desire to amend certain provision of the Lease to extend the Expiration Date to June 1, 2022; and

WHEREAS, Landlord and Tenant have agreed to release and settle outstanding excess operating expenses; and

NOW THEREFORE, for and in consideration of the agreements, covenants, representations and warranties here set forth in the Lease Agreement and other good valuable consideration, Landlord and Tenant agree as follows:

1. Suite 140, in the amount of 336 rentable square feet, was eliminated from the Leased Premises on January 27, 2021. The current Leased Premises is 17695 rentable square feet.
2. The Term of the Lease shall be extended for nine (9) months and shall now expire, without Notice to Tenant, on the revised Expiration Date of June 1, 2022.
3. For the first four (4) months of the extended Term, or First Payment Tier, (September 1, 2021 through December 31, 2021), Base Rent shall equal Ninety-Nine Thousand One Hundred Two and 92/100 Dollars (\$99,102.92) payable in four (4) monthly installments

of Twenty-Four Thousand Seven Hundred Seventy-Five and 73/100 Dollars (\$24,775.73) based on \$16.80 per rentable square foot of Leased Premises per annum.

4. For the remaining five (5) months of the extended Term, or Second Payment Tier, (January 1, 2022 through June 1, 2022), Base Rent shall equal Two Hundred Fourteen Thousand Three Hundred Seventy-Four and 00/100 Dollars (\$178,645.00) payable in five (5) monthly installments of Thirty-Five Thousand Seven Hundred Twenty-Nine and 00/100 Dollars (\$35,729.00) payable based on \$24.23 per rentable square foot of Leased Premises per annum.
5. The increase in Base Rent during the Second Payment Tier, (January 1, 2022 through June 1, 2022) reflects a compromise agreement between Landlord and Tenant to release and settle all claims for outstanding excess operating expenses.
6. Tenant and Landlord have mutually agreed to delete Section 40 in its entirety from the Lease Agreement and replace with the following: **"Section 40. Intentionally Left Blank"**.
7. Terms used herein and not defined shall have the meanings ascribed to them in the Lease Agreement.
8. Except as expressly modified herein, the terms and conditions of the Original Lease, as amended by the First Amendment, the Second Amendment, and the Third Amendment, shall remain in full force and effect and are hereby ratified and confirmed by the parties. In the event of a conflict between the provisions of the Original Lease, the First Amendment, the Second Amendment, the Third Amendment, or this Fourth Amendment, the provision of this Fourth Amendment shall be controlling as to the matters set forth herein.

IN WITNESS WHEREOF, this Fourth Amendment to Lease is hereby executed effective this 29th day of October, 2021.

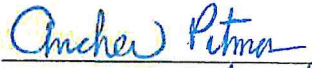
[Signature Page of Fourth Amendment to Lease to follow]

[Signature Page of Fourth Amendment to Lease]

IN WITNESS WHEREOF, the parties hereto have executed this Fourth Amendment to Lease Agreement in the presence of the undersigned competent witnesses effective on the date first above written.

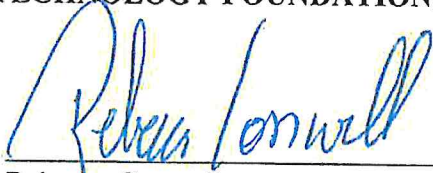
WITNESSES:


Print Name: GREG HAMMARSTROM

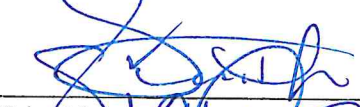

Print Name: Andrew Pitman

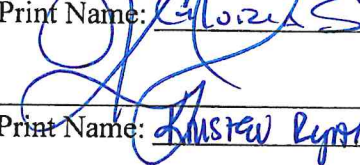
LANDLORD:

UNIVERSITY OF NEW ORLEANS RESEARCH
AND TECHNOLOGY FOUNDATION, INC.

By: 
Rebecca Conwell
President and CEO

WITNESSES:


Print Name: GLORIA SMITH


Print Name: Kristin Ryan

TENANT:

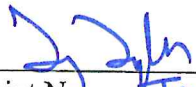
THE CITY OF NEW ORLEANS

By: 
LaToya Cantrell
Mayor
Date: 3/14/22

DEPARTMENT OF PROPERTY
MANAGEMENT

Print Name: _____
Print Title: _____

Approved as to Form and Legality


Print Name: Tracy Tyle
LAW DEPARTMENT
CITY OF NEW ORLEANS