

K22-883

FIFTH AMENDMENT TO LEASE AGREEMENT

THIS FIFTH AMENDMENT TO LEASE AGREEMENT ("Fifth Amendment") made and entered into May 31, 2022 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"), the Third Amendment to Lease Agreement effective March 1, 2019 ("Third Amendment"), and the Fourth Amendment to Lease Agreement effective as of October 29, 2021 . (The Original Lease, together with the First Amendment, the Second Amendment, the Third Amendment, the Fourth Amendment, and this Fifth 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, Third Amendment and the Fourth 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 August 1, 2022; and

WHEREAS, Landlord and Tenant have previously agreed to release and settle any outstanding excess operating expenses (past, present and future); 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. The Term of the Lease shall be extended for two (2) months and shall now expire, without Notice to Tenant, on the revised Expiration Date of August 1, 2022.
2. For the additional two months of the extended term, Base Rent shall equal Fifty-Eight Thousand Six hundred and 00/100 Dollars (\$58,600.00) payable in two (2) monthly installments of Twenty-Nine Thousand Three Hundred and 00/100 Dollars (\$29,300.00) based on \$19.50 per rentable square foot of Leased Premises per annum.

3. Provided Tenant is not in default of any of the provisions of the Lease Agreement, Tenant shall have an option to extend the lease term referenced in Section 2 above, for an additional two (2) month period through September 30, 2022. Tenant must provide Landlord thirty (30) day written notice of its intent to extend the lease term noted herein. Rent during this extension shall remain as referenced in Section 3 above.
4. Terms used herein and not defined shall have the meanings ascribed to them in the Lease Agreement.
5. Except as expressly modified herein, the terms and conditions of the Original Lease, as amended by the First Amendment, the Second Amendment, the Third Amendment, and the Fourth 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, the Fourth Amendment or this Fifth Amendment, the provision of this Fifth Amendment shall be controlling as to the matters set forth herein.

IN WITNESS WHEREOF, this Fifth Amendment to Lease is hereby executed effective this ____ day of June, 2022

[Signature Page of Fifth Amendment to Lease to follow]

[Signature Page of Fifth Amendment to Lease]

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

WITNESSES:

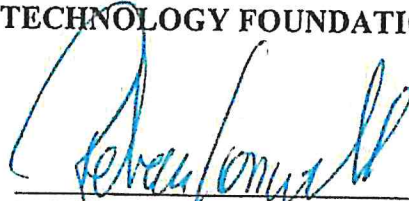

Print Name: Julie Howe


Print Name: RICK CORNE

LANDLORD:

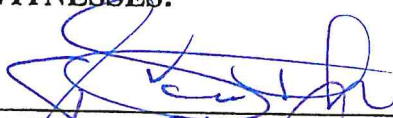
UNIVERSITY OF NEW ORLEANS RESEARCH
AND TECHNOLOGY FOUNDATION, INC.

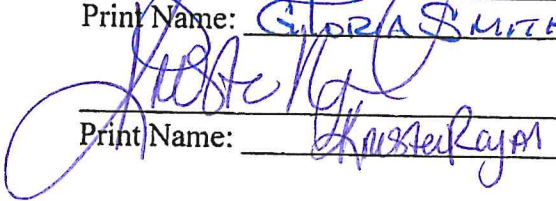
By:



Rebecca Conwell
President and CEO

WITNESSES:


Print Name: GLORIA SMITH


Print Name: Khrista Rayon

TENANT:

THE CITY OF NEW ORLEANS

By:



LaToya Cantrell
Mayor

Date:

1/30/23

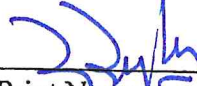
DEPARTMENT OF PROPERTY
MANAGEMENT

Natesh Mohan

Print Name: Natesh Mohan

Print Title: Director of Property Mgt.

Approved as to Form and Legality



Print Name: Tracy Hyle

LAW DEPARTMENT

CITY OF NEW ORLEANS