

FIRST AMENDMENT TO LEASE AGREEMENT

THIS FIRST AMENDMENT TO LEASE AGREEMENT (this "Amendment") is executed as of March 6, 2019 (the "Effective Date"), by and between **DSR PROPERTIES (LAKEWOOD) LLC**, an Oregon limited liability company ("Landlord"), and **DOLLAR TREE STORES, INC.**, a Virginia corporation ("Tenant").

RECITALS:

- A. Landlord, as successor in interest, and Tenant are parties to that certain Lease Agreement dated February 12, 2004 (the "Lease"), covering certain Premises located in the shopping center commonly known as Lakewood Shopping Center, located in White City, Oregon (Dollar Tree Store No. 2805).
- B. The Third Renewal Term expires June 30, 2024. Landlord and Tenant have agreed to modify the Lease as set forth in this Amendment.

NOW THEREFORE, in consideration of the sum of \$1.00 and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Landlord and Tenant agree as follows:

1. Lease Term, Renewal Term, and Base Rent. The Lease is hereby amended (i) to reduce the amount of Base Rent payable by Tenant to Landlord during the Third Renewal Term, and (ii) by the grant to Tenant by Landlord of one (1) additional option to renew the term of the Lease for a period of five (5) years, commencing, if so exercised by Tenant, July 1, 2024 and expiring June 30, 2029 (the "Fourth Renewal Term").

In recognition of the foregoing, the table in Section A.10 of the Lease is hereby amended and restated in its entirety to read as follows:

LEASE TERM	TIME PERIOD	MONTHLY	ANNUALLY
Original Lease Term	06/15/04 – 06/30/09	\$10,833.33	\$130,000.00
First Renewal Term	07/01/09 – 06/30/14	\$11,666.66	\$140,000.00
Second Renewal Term	07/01/14 – 06/30/19	\$12,500.00	\$150,000.00
Third Renewal Term	07/01/19 – 06/30/24	\$12,916.67	\$155,000.00
Fourth Renewal Term	07/01/24 – 06/30/29	\$13,750.00	\$165,000.00

2. Additional Rent. Tenant shall remain obligated to pay Additional Rent as set forth in the Lease.

3. Mortgagee Consent. Landlord represents that it has obtained the existing mortgagee's consent to this Amendment or that the consent is not necessary for this Amendment to be binding and enforceable against Landlord.

4. Defined Terms. All capitalized terms used in this Amendment, to the extent not otherwise expressly defined herein, shall have the same meanings ascribed to them in the Lease.

5. Counterparts. This Amendment may be executed in multiple counterparts which together shall constitute one and the same instrument. Signatures delivered by electronic transmission shall be accepted by either party and shall be deemed to have the same force and effect as an original signature.

6. Conflict. To the extent the terms of this Amendment conflict with the terms of the Lease, the terms of this Amendment shall control.

7. No Further Changes. Except as expressly modified by this Amendment, the Lease remains in full force and effect in accordance with its terms.

WITNESS THE FOLLOWING SIGNATURES AND SEALS:

LANDLORD:
DSR PROPERTIES (LAKEWOOD) LLC
an Oregon limited liability company

By: 

Name: James M. Root

Title: Member

Date: 3/5/19

FEIN: 45-3417029

TENANT:
DOLLAR TREE STORES, INC.
a Virginia corporation

By: 

Deborah E. Miller

Vice President, Assistant

General Counsel/Real Estate

Date: 3-6-19

FEIN: 54-1387365