

SUPPLEMENTAL LEASE AGREEMENT

SUPPLEMENTAL LEASE AGREEMENT NO. 3	TO LEASE NO. GS-04B-61085	DATE 01/15/2013	PAGE 1 of 2
ADDRESS OF PREMISES 600 Beacon Parkway, Suite 100, Birmingham, AL 35209-3120			

THIS AGREEMENT, made and entered into this date by and between Beacon Ridge, LLC

whose address is 2328 TENTH AVENUE NORTH
SUITE 400
LAKE WORTH, FL 33461-6607

hereinafter called the Lessor, and the UNITED STATES OF AMERICA, hereinafter called the Government:

WHEREAS, the parties hereto desire to amend the above Lease to give a Notice to Proceed for the tenant improvements (T/I) change order and state the adjusted amount of T/I and rent being finalized to coincide with the start of rent which is being updated below.

NOW THEREFORE, these parties for the considerations hereinafter mentioned covenant and agree that the said Lease is amended effective **November 8, 2012**, as follows:

Paragraph 8 of the Lease is hereby adjusted as follows:

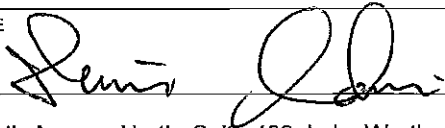
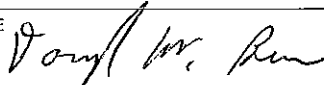

The rental set forth in Paragraph 2 of this Lease Agreement is based upon the Lessor providing a tenant improvement allowance of \$534,247.35 to be amortized through the rent over the firm term of the Lease (60 months) at the rate of 8.0%. (\$10.97 PABOASF (rounded) / \$9.54 PRSF (rounded)). In accordance with Solicitation for Offers OAL2034 paragraph 3.3, *Tenant Improvements Rental Adjustment*, the actual cost of Tenant Improvements shall be reconciled and rent adjusted accordingly based on the NTP for \$378,051.71 in SLA2 and in the following paragraph which reflects a NTP for Change Order 1 in the amount of **\$51,254.70** and the T/I balance as \$104,940.94. See paragraph 8 for revised T/I totals (page 2).

NOW THEREFORE, these parties for the considerations hereinafter mentioned covenant and agree that the said Lease is amended, upon the Government's execution of this Supplemental Lease Agreement 3(SLA3) and the Notice to Proceed is issued for the NOT TO EXCEED amount of **\$51,254.70** in accordance with the specifications detailed in **Exhibit 1 (T/I bids dated November 6, 2012-Summary of Scope of Work)** attached hereto by reference and made a part hereof. Please be advised that any work that is done that exceeds the cost specified above will be the financial responsibility of the Lessor.

The Lessor shall furnish all labor, materials, equipment, design, professional fees, permit fees, inspections fees, utilities, construction cost and services and all other similar cost and expenses associated with the alterations to the space as stated in **Exhibit "1" Summary of the Scope of Work**. All work must be completed within 70 calendar days from issuance of this Notice to Proceed in order to achieve a completion date prior to February 1, 2013.

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IN WITNESS WHEREOF, the parties hereto have hereunto subscribed their names as of the date first above written.

LESSOR Beacon Ridge, LLC	
SIGNATURE 	NAME OF SIGNER Dennis Udwin
ADDRESS 2328 Tenth Avenue North, Suite 400, Lake Worth, FL 33461	
IN PRESENCE OF	
SIGNATURE 	NAME OF SIGNER DOUGLAS BREWER
ADDRESS 2328 Tenth Ave N Lake Worth, FL	
UNITED STATES OF AMERICA	
SIGNATURE 	NAME OF SIGNER Wanda Hardiman JANELL PAYNE OFFICIAL TITLE OF SIGNER Contracting Officer

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1. Paragraph 1 of the Lease is restated as follows:

A total of 13,633 rentable square feet (RSF) of office and related space, which yields 11,855 ANSI/BOMA Office Area square feet (USF) located at 600 Beacon Parkway, Suite 100, Birmingham, AL 35209-3120, together with a minimum of 70 parking spaces located on-site of the leased location to be used for such purposes as determined by the General Services Administration.

2. Paragraph 2 of the Lease is hereby deleted in its entirety and replaced with:

TO HAVE AND TO HOLD the said premises with their appurtenances for the ten (10) years, five (5) years firm, subject to termination and renewal rights as may be hereinafter set forth. The Lessor shall deliver the premises to the Government substantially complete on or around February 1, 2013 through January 31, 2023.

The Government shall pay the Lessor annual rent for the entire term, monthly, in arrears, as follows:

Term	Shell	Operating	TI (Rounded)	Total	Rate Per RSF	Rate Per ABOASF	Monthly Rent
2/1/13 – 1/31/18	\$153,643.91	\$71,300.59	\$104,457.43	\$329,401.93	\$24.16	\$27.79	\$27,450.16
2/1/18 – 1/31/23	\$170,685.16	\$71,300.59	\$0.00	\$241,985.75	\$17.75	\$20.41	\$20,165.48

The above annual rent is inclusive of the annual operating rental rate indicated in Paragraph 4.3 of this lease contract.

3. Paragraph 8 of the Lease is hereby deleted in its entirety and replaced with:

The rental set forth in Paragraph 2 of this Lease Agreement is based upon the Lessor providing a tenant improvement allowance of \$429,306.41 in lieu of \$534,247.35 to be amortized through the rent over the firm term of the Lease (60 months) at the rate of 8.0%. (\$8.81 PABOASF (rounded) / \$7.66 PRSF (rounded)). In accordance with Solicitation for Offers 0AL2034 paragraph 3.3, *Tenant Improvements Rental Adjustment*, the actual cost of Tenant Improvements shall be reconciled and rent adjusted accordingly as shown above.

4. Paragraph 16 of the Lease is hereby deleted in its entirety and replaced with:

In accordance with Solicitation for Offers 0AL2034 paragraph 2.4, *Broker Commission and Commission Credit*, Studley is the authorized real estate broker representing GSA in connection with this lease transaction. The Lessor and Studley have agreed to a cooperating lease commission of an estimated [REDACTED] of the firm term value of this lease ("Commission"). Percentage adjusted based on amount of TI expended. The total amount of the Commission is EXEMPT(b)(4). This Commission is earned upon lease execution and payable (i) one-half (1/2) when the Lease is awarded and (ii) one-half (1/2) upon the earlier of Tenant's occupancy of the premises leased pursuant to the Lease or the commencement date of the Lease. Due to the Commission Credit described in Paragraph 2.4, only EXEMPT(b)(4), which is EXEMPT(b)(4) of the Commission, will be payable to Studley when the Lease is awarded. The remaining EXEMPT(b)(4) which is EXEMPT(b)(4) of the Commission ("Commission Credit") shall be credited to the shell rental portion of the annual rental payments due and owing shall be reduced to fully recapture this Commission Credit. The reduction in shell rent shall commence with the first month of the gross rental payments and continue until the credit has been fully recaptured. The total initial annual rent is \$354,935.82, which equals \$29,577.98 (rounded) per month. The commission credit will be taken over the first four (4) months of the lease term with a monthly credit of EXEMPT(b)(4).

First month's rental payment of \$27,450.16 minus the prorated commission credit of EXEMPT(b)(4) equals EXEMPT(b)(4) (adjusted first month's rent).

Second month's rental payment of \$27,450.16 minus the prorated commission credit EXEMPT(b)(4) equals EXEMPT(b)(4) (adjusted second month's rent).

Third month's rental payment of \$27,450.16 minus the prorated commission credit of EXEMPT(b)(4) equals EXEMPT(b)(4) (adjusted third month's rent).

Fourth month's rental payment of \$27,450.16 minus the prorated commission credit of EXEMPT(b)(4) equals EXEMPT(b)(4) (adjusted fourth month's rent).

All other terms and conditions remain in full force and effect.

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Lessor

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