

GENERAL SERVICES ADMINISTRATION
PUBLIC BUILDINGS SERVICE
SUPPLEMENTAL LEASE AGREEMENT

SUPPLEMENTAL AGREEMENT
NO. 2
TO LEASE NO. GS-04B-59138

DATE
9/13/10

ADDRESS OF PREMISES 1001 East Business Hwy 98, 2nd Floor, Panama City, FL 32401-3632

THIS AGREEMENT, made and entered into this date by and between: **Marina Lakes, LLC**

whose address is 21 E. Garden Blvd.
Pensacola, FL 32502-5676

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

WHEREAS, the parties hereto desire to amend the above lease.

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

Paragraph 6 of the Lease is hereby modified to read In accordance with the SFO paragraph entitled Tenant Improvement rental adjustment, Tenant Improvements in the total amount of \$218,836.80 (6,500 USF x \$33.6672) are amortized through the rent for the first 5 years at the rate of 8%.

Paragraph 3 of the Lease is hereby deleted in its entirety and replaced to read The Government shall pay the Lessor annual rent of \$215,939.36.

Effective August 4, 2010, The Government shall pay the Lessor annual rent, monthly, in arrears, as follows:

Term	RSF/USF	Base Rent	*Operating Rent	Monthly	Annual
8/4/2010-8/3/2015	7,280/6,500	\$166,653.76	\$49,285.60	\$17,994.946	\$215,939.36

Term	RSF/USF	Base Rent	*Operating Rent	Monthly	Annual
8/4/2015-8/3/2020	7,280/6,500	\$122,886.40	\$49,285.60	\$14,347.6667	\$172,172.00

For the purpose of paying the Government's portion of the Lessor's real estate taxes, the percentage of occupancy is established at 33.33%.

*Subject to CPI escalation.

All other terms and conditions of the Lease shall remain in force and in effect.

THIS AREA INTENTIONALLY LEFT BLANK

IN WITNESS WHEREOF, the parties subscribed their names as of the above date.

LESSOR: **Marina Lakes, LLC**

BY

IN PRESENCE OF

Lissette A. Magueira
(Signature)

Operating Mgr.
(Title)

(Address)

UNITED STATES OF AMERICA, GENERAL SERVICES ADMINISTRATION

BY

Shirley A. Smith
(Signature)

Contracting Officer

(Official Title)