

**SUPPLEMENTAL LEASE AGREEMENT**

SUPPLEMENTAL LEASE AGREEMENT NO. 4

TO LEASE NO. GS-04B-61842

DATE

8/15/2012

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ADDRESS OF PREMISES: The Orlando Sanford Airport SE Ramp, Sanford, FL 32773-6814

**THIS AGREEMENT**, made and entered into this date by and between The Orlando Sanford Airport SE Ramp Hangar Development Inc.

whose address is 221 Circle Drive  
Maitland, FL 32751

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

**WHEREAS**, the parties hereto desire to amend the above Lease contract as indicated below.

**NOW THEREFORE**, these parties for the considerations hereinafter mentioned covenant and agree that the said Lease is amended effective June 1, 2012, as follows:

1. The Tenant Improvements have been inspected and have been found to be substantially complete.
2. In accordance with Paragraph 3 of the Supplemental Lease Agreement 2, the Lease will commence on June 1, 2012:

*"TO HAVE AND TO HOLD the said premises with their appurtenances for the fifteen (15) years, fifteen (15) 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 no later June 1, 2012*

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

Term	Annual Rent	RATE Per RSF	Shell RATE Per RSF	Operating RATE Per RSF	TI RATE Per RSF	Monthly Rent
6/1/2012 – 5/31/2017	\$738,485.84	\$14.81	\$12.33	\$2.33	\$.15	\$61,540.49 (rounded)
6/1/2017 – 5/31/2022	\$813,780.48	\$16.32	\$13.84	\$2.33	\$.15	\$67,815.04
6/1/2022 – 5/31/2027	\$897,552.00	\$18.00	\$15.52	\$2.33	\$.15	\$74,796.00

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

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

**LESSOR**

SIGNATURE

NAME OF SIGNER

TRACY FORREST

ADDRESS

221 CIRCLE DR. MAITLAND, FL 32751

**IN PRESENCE OF**

SIGNATURE

NAME OF SIGNER

JARED CZACHOROWSKI

ADDRESS

221 CIRCLE DR. MAITLAND, FL 32751

**UNITED STATES OF AMERICA**

SIGNATURE

NAME OF SIGNER

Glynda M. Grieve

OFFICIAL TITLE OF SIGNER

Contracting Officer

3. In accordance with Paragraph 7 of Supplemental Lease Agreement 2, the brokerage commission and government rebate are as follows:

*"In accordance with Solicitation for Offers 9FL2279 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 the four percent [REDACTED] value of this lease ("Commission"). The total amount of the Commission is [REDACTED]. 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 [REDACTED] which is [REDACTED] of the Commission, will be payable to Studley when the Lease is awarded. The remaining [REDACTED] which is [REDACTED] of the Commission ("Commission Credit") shall be credited to the shell rental portion of the annual rental payments due and owing which shall be reduced to fully recapture this Commission Credit. The reduction in shell rent shall commence with the first month of the rental payments and continue until the credit has been fully recaptured. The total annual shell rent is \$614,823.12, which equals \$51,235.26 per month.*

*First month's shell rental payment of \$51,235.26 minus the prorated commission credit of [REDACTED] equals [REDACTED] (adjusted first month's shell rent).*

*Second month's shell rental payment of \$51,235.26 minus the prorated commission credit of [REDACTED] equals [REDACTED] (adjusted second month's shell rent).*

*Third month's shell rental payment of \$51,235.26 minus the prorated commission credit of [REDACTED] equals [REDACTED] (adjusted third month's shell rent).*

*Fourth month's shell rental payment of \$51,235.26 minus the prorated commission credit of [REDACTED] equals [REDACTED] (adjusted fourth month's shell rent).*

*Fifth month's shell rental payment of \$51,235.26 minus the prorated commission credit of [REDACTED] equals [REDACTED] (adjusted fifth month's shell rent)."*

4. Except as modified in this Agreement, all terms and conditions of the Lease shall remain in full force and effect, and in the event that any of the terms and conditions of this Agreement conflict with any terms and conditions of the Lease or any previous supplemental lease agreements, the terms and conditions of this Agreement shall control and govern.

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