

(177) WGR 3215 LEASE AMENDMENT	GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE	LEASE AMENDMENT No. 2
	ADDRESS OF PREMISES: 9217 Highway 77, Panama City, FL 32405-5007	TO LEASE NO. GS-04B-62075

THIS AMENDMENT is made and entered into between R & S Panama City LLC

whose address is: **362 SW Atwater Way, Madison FL 32340-8500**

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 good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, covenant and agree that the said Lease is amended, effective **December 12, 2014** as follows:

1. PARAGRAPH 2 OF THE LEASE IS AMENDED AS FOLLOWS:

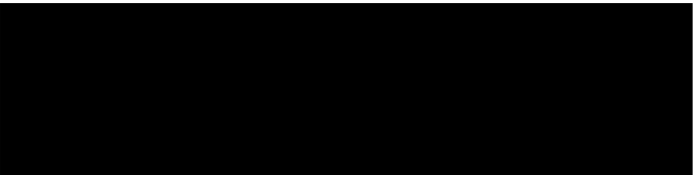
TO HAVE AND TO HOLD THE SAID PREMISES WITH ITS APPURTENANCES FOR THE TERM BEGINNING **12/12/2014** THROUGH AND INCLUDING **12/11/2024** AND CONTINUING FOR A PERIOD OF **10 YEARS WITH 5 YEARS FIRM**, SUBJECT TO RENEWAL RIGHTS AS SPECIFICALLY SET FORTH IN THIS LEASE AMENDMENT.

2. PARAGRAPH 7 OF THE LEASE IS DELETED IN ITS ENTIRETY.

This Lease Amendment contains 2 pages.

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

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



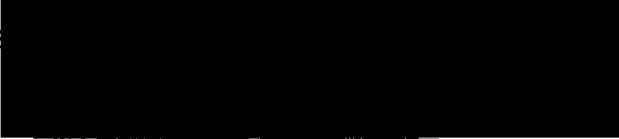
Entity Name: R & S Panama City LLC
 Date: 3/20/15

FOR THE



Signature Name: [Redacted]
 Title: Lease Contracting Officer
GSA, Public Buildings Service, Leasing Division
 Date: 3/20/15

WITNESSE



Signature: [Redacted]
 Name: [Redacted]
 Title: Assistant Branch Manager
 Date: 3-20-15

1.03 RENT AND OTHER CONSIDERATION (SEP 2013)

A. The Government shall pay the Lessor annual rent, payable in monthly installments in arrears, at the following rates:

	FIRM TERM (YEARS 1-5)	NON FIRM TERM (YEARS 6-10)
	Annual Rent	Annual Rent
Shell Rent -1	\$ 308,152.00 (\$26.00 / RSF)	\$ 308,152.00 (\$26.00 / RSF)
Tenant Improvements Rent -2	\$ 83,814.78 (\$ 7.07 / RSF)	\$ 0.00
Operating Costs -3	\$ 83,319.56 (\$ 7.03 / RSF)	\$ 83,319.56 (\$ 7.03 / RSF)
Building Specific Security -4	\$ 0.00	\$ 0.00
Parking Rent - 5	\$ 0.00	\$ 0.00
Total Annual Rent	\$475,286.34 (\$40.10 / RSF)	\$391,471.56 (\$33.03 / RSF)

¹Shell rent calculation:

(Firm Term) \$26.00 per RSF multiplied by 11,852 RSF

²The Tenant Improvement Allowance of \$ 355,948.48 is amortized at a rate of 6.62 percent per annum over 5 years.

³Operating Costs rent calculation: \$ 7.03 per RSF multiplied by 11,852 RSF

⁴Building Specific Amortized Capital (BSAC) of \$0 are amortized at a rate of 0 percent per annum over 0 years

⁶Parking costs – no additional charge.

- B. Rent is subject to adjustment based upon a mutual on-site measurement of the Space upon acceptance, not to exceed 10,154 ABOA SF based upon the methodology outlined under the "Payment" clause of GSA Form 3517.
- C. If the Government occupies the Premises for less than a full calendar month, then rent shall be prorated based on the actual number of days of occupancy for that month.
- D. Rent shall be paid to Lessor by electronic funds transfer in accordance with the provisions of the General Clauses. Rent shall be payable to the Payee designated in the Lessor's Central Contractor Registration (CCR), now the System for Award Management (SAM). If the payee is different from the Lessor, both payee and Lessor must be registered in SAM.
- E. Lessor shall provide to the Government, in exchange for the payment of rental and other specified consideration, the following:
 1. The leasehold interest in the Property described in the paragraph entitled "The Premises."
 2. All costs, expenses and fees to perform the work required for acceptance of the Premises in accordance with this Lease, including all costs for labor, materials, and equipment, professional fees, contractor fees, attorney fees, permit fees, inspection fees, and similar such fees, and all related expenses.
 3. Performance or satisfaction of all other obligations set forth in this Lease; and
 4. All services, utilities, and maintenance required for the proper operation of the Property, the Building, and the Premises in accordance with the terms of the Lease, including, but not limited to, all inspections, modifications, repairs, replacements, and improvements required to be made thereto to meet the requirements of this Lease.

INITIALS:

WJL
LESSOR

MT
GOVT