

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE LEASE AMENDMENT	LEASE AMENDMENT 3
	TO LEASE NO. GS-04B-62990
ADDRESS OF PREMISES 1460 Lee Wagener Blvd. Ft. Lauderdale, FL 33315-3558	PDN Number:

THIS AMENDMENT is made and entered into between SHELTAIR AVIATION CENTER, LLC

Whose address is: 1100 Lee Wagener Blvd., Suite 107, Ft. Lauderdale, FL 33315-3570

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 January 8, 2015 as follows:

The purpose of this Lease Amendment is to accept the leased premises as substantially complete and commence the rent.

LEASE TERM as set forth in the GSA FORM L201C and all subsequent Lease Amendments is hereby amended as follows:

"LEASE TERM


TO HAVE AND TO HOLD the said premises with its appurtenances for the term beginning on January 8, 2015 through January 7, 2025, subject to termination and renewal rights as may be hereinafter set forth."


Paragraph 1.03, A. of the GSA FORM L201C and all subsequent Lease Amendments is hereby amended as follows:


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.

FOR THE LESSOR
Signature: 
Name: MR. CLAYTON SMITH
Title: Regional VP Real Estate Div. S.H.
Entity Name: SHELTAIR AVIATION CENTER
Date: 1/9/15

FOR THE GOVERNMENT
Signature: 
Name: [Signature]
Title: Lease Contracting Officer
GSA, Public Buildings Service,
Date: 1/13/15

WITNESSED
Signature: 
Name: [Redacted]
Title: Property Manager
Date: 1-9-15

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

	SHELL RENT ¹	TENANT IMPROVEMENTS RENT ²	TOTAL ANNUAL RENT	RATE PER SF
1/8/15-1/7/16	\$487,169.66	\$96,809.03	\$583,978.69	\$24.01
1/8/16-1/7/17	\$506,656.45	\$96,809.03	\$603,465.48	\$24.81
1/8/17-1/7/18	\$526,922.70	\$96,809.03	\$623,731.73	\$25.64
1/8/18-1/7/19	\$547,999.61	\$96,809.03	\$644,808.64	\$26.51
1/8/19-1/7/20	\$569,919.60	\$96,809.03	\$666,728.63	\$27.41
1/8/20-1/7/21	\$592,716.38	\$0.00	\$592,716.38	\$24.37
1/8/21-1/7/22	\$616,425.04	\$0.00	\$616,425.04	\$25.34
1/8/22-1/7/23	\$641,082.04	\$0.00	\$641,082.04	\$26.36
1/8/23-1/7/24	\$666,725.32	\$0.00	\$666,725.32	\$27.41
1/8/24-1/7/25	\$693,394.33	\$0.00	\$693,394.33	\$28.51

¹Shell rent: \$20.03 per RSF multiplied by 24,322 RSF with a 4% annual increase after the first year. This rate also includes operating expenses.

²The Tenant Improvement Allowance of \$397,872.48 is amortized at a rate of 8% per annum over 5 years.

Paragraph 2.09 of the lease is hereby deleted as the annual adjustment is already incorporated into the above rental schedule."

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INITIALS:  LESSOR &  GOVT