

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE	LEASE AMENDMENT No. 3
LEASE AMENDMENT	TO LEASE NO. GS-04P-LMS61580
ADDRESS OF PREMISES 1901 Broadway Drive Hattiesburg, MS 39401	PDN Number:

THIS AMENDMENT is made and entered into between Sturncor Investment Group, LLC

whose address is: 200 Grove Park Lane #820, Dothan, AL 36305-5912

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 to correct the Tenant Improvement (TI) and Building Specific Amortized Capital (BSAC) erroneous over payments by the Government to the Lessor. As of February 1, 2018 the Government has over paid \$144,459.29 in TI and BSAC. The Lessor has submitted a check to the Government for \$96,652.62. The Lessor owes the Government the remaining balance of \$47,806.67 of which will be deducted from the next two rent payments. This Lease Amendment also amends the amortization period to an estimated 42 months, which may be adjusted as needed based on the actual TI completion date. The new rent is set forth in the table below.

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 upon execution by the Government, as follows:

Paragraph 1.03. A. of GSA Form L201B is hereby deleted entirely and replaced as follows:

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:

This Lease Amendment contains 2 page.

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:

Title:

Entity Name:

Date:

Lora L. Johnson  
member  
Sturncor Investment Group LLC  
7 February 2018

FOR THE GOVERNMENT:

Signature:

Name:

Title:

GSA, Public Buildings Service

Date:

Shantise Mangham  
Lease Contracting Officer  
2/16/18

WITNESSED FOR THE LESSOR BY:

Signature:

Name:

Title:

Date:

Allison Hall  
2-7-2018

	TERM 1 12/18/2016 – 06/17/2018	FIRM TERM 06/18/2018 – 12/17/2021	NON FIRM TERM 12/18/2021 – 12/17/2026
		ANNUAL RENT	ANNUAL RENT
SHELL RENT <sup>1</sup>	\$226,212.24	\$226,212.24	\$226,212.24
TENANT IMPROVEMENTS RENT <sup>2</sup>	\$0.00	\$ 142,106.98	\$0.00
OPERATING COSTS <sup>3</sup>	\$114,750.00	\$ 114,750.00	\$ 114,750.00
BUILDING SPECIFIC AMORTIZED CAPITAL(BSAC) <sup>4</sup>	\$0.00	\$ 33,056.02	\$0.00
PARKING <sup>5</sup>	\$0.00	\$ 0.00	\$ 0.00
<b>TOTAL ANNUAL RENT</b>	<b>\$340,962.24</b>	<b>\$516,125.24</b>	<b>\$340,962.24</b>

Operating Cost is exclusive of any CPI escalations.

<sup>1</sup>Shell rent calculation:

(Firm Term) \$12.32 per RSF multiplied by 18,360 RSF

(Non Firm Term) \$12.32 per RSF multiplied by 18,360 RSF

<sup>2</sup>The Tenant Improvement Allowance of \$440,000.00 is amortized at a rate of 7 percent per annum over 42 months.

<sup>3</sup>Operating Costs rent calculation: \$6.25 per RSF multiplied by 18,360 RSF

<sup>4</sup>Building Specific Amortized Capital (BSAC) of \$102,350.00 are amortized at a rate of 7 percent per annum over 42 months.

<sup>5</sup>Parking costs described under sub-paragraph H below

In instances where the Lessor amortizes either the TI or BSAC for a period exceeding the Firm Term of the Lease, should the Government terminate the Lease after the Firm Term or does not otherwise renew or extend the term beyond the Firm Term, the Government shall not be liable for any costs, including unamortized costs beyond the Firm Term.

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

END OF DOCUMENT

INITIALS:

  
LESSOR

&

  
GOVT