

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE LEASE AMENDMENT	LEASE AMENDMENT No. 4
	TO LEASE NO. LFL62554
ADDRESS OF PREMISES 430 W. 5th Street, Suite 300, Panama City, FL 32401-6357	PDN Number:

THIS AGREEMENT, made and entered into this date by and between
Bluewater Property LLC

whose address is: 430 West 5th St, Suite 400
Panama City FL 32401-6357

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

WHEREAS, the parties hereto desire to amend the above Lease: To order tenant improvements which exceed the tenant improvement allowance.

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

WHEREAS, the parties hereto desire to amend the above Lease
To Accept the tenant improvements and establish the rent commencement date.

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

- 1.) To accept the tenant improvements as completed and;
- 2.) To establish the Commencement Date of the lease rental payments; and
- 3.) To establish the square footages of the leased space; and
- 4.) To provide the annual rental amounts; and
- 5.) To establish the Governments percentage of occupancy; and
- 6.) To establish operating cost Base; and
- 7.) To establish the reduction amount for vacant space; and
- 8.) To provide for the payment of the Tenant Improvements; and
- 9.) To restate the commission and commission credit;

This Lease Amendment contains 3 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: _____
Title: MANAGER
Entity Name: BLUEWATER PROPERTY LLC
Date: 5/21/14

FOR THE GOVERNMENT:

Signature: _____
Name: Milagros L. Toro
Title: Lease Contracting Officer
GSA, Public Buildings Service, Leasing Division
Date: 5/27/14

WITNESSED FOR THE LESSOR BY:

Signature: _____
Name: KAREN W. PITCHER
Title: ASSISTANT
Date: 5/21/14

A copy of the invoice must be provided to the Contracting Officer at the following address:

US General Services Administration
ATTN: Millie Toro - Lemus,
400 W. Bay Street
Suite 67
Jacksonville, FL 32202

A proper invoice must include the following:

- Invoice date
- Unique invoice number
- Name of the Lessor as shown on the Lease
- Lease contract number, building address and a description, price and quantity of the items delivered
- GSA PDN # _____

If the invoice is not submitted on company letterhead, the person(s) with whom the Lease contract is made must sign it. The Lessor hereby waives restoration [redacted] *MT/CAH*

9.) The Lessor and Broker representing GSA in connection with this transaction have agreed to a cooperating lease commission of [redacted] and is earned upon lease execution, payable according to the Commission Agreement signed between the two parties. Only [redacted] of the commission will be payable to AmeriVet Real Estate Services Inc. with the remaining [redacted] which is the "Commission Credit", to be credited to the shell portion of the annual rental payments due and owing to fully recapture this Commission Credit. The reduction in Shell rent shall commence with the first full month of the rental payments and continue as until the credit has been fully recaptured in equal monthly installments over the shortest time practicable.

First Full Month's Rental Payment of \$14,593.02 minus the Commission Credit [redacted] equals [redacted] as the adjusted First Month's Rent.

Second Full Month's Rental Payment of \$14,593.02 minus the Commission Credit [redacted] equals [redacted] as the adjusted Second Month's Rent.

Third Full Month's Rental Payment of \$14,593.02 minus the Commission Credit [redacted] equals [redacted] as the adjusted third Month's Rent.

First Forth Month's Rental Payment of \$14,593.02 minus the Commission Credit [redacted] equals [redacted] as the adjusted First Month's Rent.

7/11/11 *MT/CAH*

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 the 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.

Attachments;
EXHIBIT A, Rent table
EXHIBIT B, General Clauses

INITIALS: *CAH* LESSOR & *MT* GOVT

- 1.) The Government accepts the leased space on May 15, 2014. The Lessor and the Government agree that the requirements specifically identified of this lease have been met.
- 2.) The total term of the lease agreement is fifteen (15) years with a firm term of ten (10) years. The Government shall have and to hold for its use commencing on May 15, 2014 and shall expire on May 15, 2029. *3 (10) CAA*
- 3.) The office space square footage is 4,486 rentable square feet yielding 3,900 ANSIBOMA Office Area (ABOA) including twenty (20) surface parking spaces which are reserved exclusively for the government, with 24/7/365 access.
- 4.) The Government shall pay the Lessor annual rent as follows: Per Exhibit A, "Rent table"

From May 15, 2014 to May 14, 2019, the total annual rent shall be \$175,116.24 at the rate of \$14,593.02 per month in arrears.

From May 15, 2019 to May 14, 2024, the total annual rent shall be \$192,518.04 at the rate of \$16,043.17 per month in arrears.

From May 15, 2024 to May 15, 2029, the total annual rent shall be \$185,948.10 at the rate of \$15,495.68 per month in arrears. *14 (10) CAA*

The total annual rent consists of annual shell/base plus annual Operating Costs plus annual Operating Costs adjustments plus estimated real estate taxes. Plus the annual Tenant Improvement and Building Specific Security Amortization cost, years 1-10 only.

- 5.) The Government's Percentage of Occupancy, as defined in the Real Estate tax adjustment clause (1.11) of this lease is 4.89% (percent).
- 6.) The parties agree that for the purpose of applying the clause titled "Operating Cost Adjustment" that the Lessor's Base rate for operating cost shall be \$9.61 per rentable sq. ft.
- 7.) The Government's adjustment of vacant space shall be a reduction of \$5.00 per ABOA Office Area. *and BSS*

MT
are
CAH

8.) The total cost of the Tenant Improvements is \$562,497.73 the portion of the total Tenant Improvement costs to be amortized as follows: TI \$131,274.00 + BSS \$65,493.00 and has been amortized into the rent at 6.0% for 120 (One hundred twenty) months, Ten (10) year firm term of the lease agreement. The annual cost of the amortized portion of the Tenant Improvement cost and BSS is \$26,214.24 (TI \$17,488.92 + BSS \$8,725.32) paid monthly in arrears. *and BSS (MT) (CAH)*

The remaining balance of the total cost of the Tenant Improvements is \$365,730.73 and shall be paid by a lump-sum payment upon the substantial completion and acceptance by the Government of the Tenant Improvements.

The Lessor agrees that the invoice shall be printed on the same letterhead as the named on this lease, shall include the Lease number, building address, and a price and quantity of the items delivered. It shall reference the number XXXXXX and shall be sent electronically to the GSA Finance Website at <http://www.finance.gsa.gov/defaultexternal.asp>. Instructions for invoice submission are included on the website. Additional assistance is available from the Finance Customer Service line at 817-978-2408. If the Lessor is unable to process this invoice electronically, and invoice may be mailed to:

Invoices shall be submitted to the Greater Southwest Finance Center (with copy to the Contracting Officer) electronically on the Finance website at www.finance.gsa.gov. Lessors who are unable to process the invoices electronically may mail the invoices to the following address:

General Services Administration
FTS and PBS Payment Division (7BCP)
P.O. Box 17181
Fort Worth, TX 76102-0181

INITIALS: *CAA* LESSOR & *MT* GOVT