

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE LEASE AMENDMENT	LEASE AMENDMENT 1 TO LEASE NO. GS-04B-62990
ADDRESS OF PREMISES 1460 Lee Wagener Blvd. Ft. Lauderdale, FL 33315-3558	PDN Number: PS0029265

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 June 25, 2014 as follows:

The purpose of this Lease Amendment is to revise the lease square footage breakdown and the associated tenant improvement allowance. This Lease Amendment also serves as Notice to Proceed for the Tenant Improvements as detailed in item 4 below. The Lease shall commence via a subsequent Lease Amendment upon substantial completion and acceptance by GSA of the Tenant Improvements.


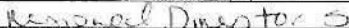
1. Paragraph 1.01 A. is hereby deleted and replaced as follows:

"A. Office and Related Space: 24,322 rentable square feet (RSF), of office and hangar space, yielding 6,982 ANSI/BOMA Office Area (ABOA) and 17,340 ABOA of hangar space located on the 1st floor and known as Hangar 200 of the Building, as depicted on the floor plan(s) attached hereto as Exhibit A.

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: Regional Director S.F.I.
Entity Name: Sheltair Aviation Center
Date: 6/25/14

FOR

Signature: 
Name: Michael Ellis
Title: Lease Contracting Officer
GSA, Public Buildings Service,
Date: 6/25/14

WITNESSED FOR THE LESSOR BY:

Signature: 
Name: Trina Simone
Title: Leasing Administrator
Date: 6/25/14

2. Paragraph 1.03 A. is hereby deleted and replaced as follows:

"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
YEAR 1	\$487,169.66	\$96,809.03	\$583,978.69	\$24.01
YEAR 2	\$506,656.45	\$96,809.03	\$603,465.48	\$24.81
YEAR 3	\$526,922.70	\$96,809.03	\$623,731.73	\$25.64
YEAR 4	\$547,999.61	\$96,809.03	\$644,808.64	\$26.51
YEAR 5	\$569,919.60	\$96,809.03	\$666,728.63	\$27.41
YEAR 6	\$592,716.38	\$0.00	\$592,716.38	\$24.37
YEAR 7	\$616,425.04	\$0.00	\$616,425.04	\$25.34
YEAR 8	\$641,082.04	\$0.00	\$641,082.04	\$26.36
YEAR 9	\$666,725.32	\$0.00	\$666,725.32	\$27.41
YEAR 10	\$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.

3. Paragraph 1.08 is hereby deleted and replaced as follows:

"1.08 TENANT IMPROVEMENT ALLOWANCE (AUG 2011)

The Tenant Improvement Allowance (TIA) for purposes of this Lease is \$397,872.48. The TIA is the amount that the Lessor shall make available for the Government to be used for TIs. This amount is amortized in the rent over the Firm Term of this Lease at an annual interest rate of 8%."

4. The Government hereby accepts the Lessor's proposal to provide, install and maintain the Tenant Improvements as described in the Lessor's final proposal dated 03/25/14. Alterations shall be in full accordance with the Lease terms, the final scope of work provided, and the final construction drawings dated 09/03/13 to include all necessary labor and materials.

Total Tenant Improvement Cost: \$1,141,113.93

In accordance with the terms of the Lease, the payment of the Total Tenant Improvement costs shall be broken down as follows:

Amortized over the 5 year firm term of the lease:	\$ 397,872.48
Via lump sum as described in this agreement	\$ 743,241.45
Total Tenant Improvement Cost	\$ 1,141,113.93

The Government shall reimburse the Lessor in a lump sum payment in the amount of \$743,241.45 upon receipt of an original invoice after completion, inspection, and acceptance of the work by the Contracting Officer.

Payment will be made electronically through the finance website www.finance.gsa.gov. The Lessor is responsible for visiting this website and applying for a login and password. After acceptance by the Government the Lessor shall follow the instructions

INITIALS: JLS & [Signature]
LESSOR GOVT

posted on that website to submit their invoice electronically. Assistance in navigating the website or submitting the invoice can be found by calling 817-978-2408 or by email at FW-Paymentsearch.finance@gsa.gov.

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

General Services Administration
Attn: Michael Ellis, Contracting Officer
7771 West Oakland Park Boulevard
Suite 119
Sunrise, Florida 33351

A proper invoice must include the following:

- Invoice date
- Name of the Lessor as shown on the Lease
- Lease contract number, building address, and a description, price, and quantity of the item(s) delivered
- GSA PDN Number

If the invoice is not submitted on company letterhead, the person(s) with whom the Lease contract is made must sign it.

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INITIALS: JIS & MA
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