

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE SUPPLEMENTAL LEASE AGREEMENT	SUPPLEMENTAL AGREEMENT (SLA) NO. 01	Date 10/15/10
	TO LEASE NO. <u>GS-02B-LPR19167</u> <u>Bldg. # PR3986zz</u>	

ADDRESS OF PREMISES: Rafael Hernandez International Airport (BQN),
Aguadilla, Puerto Rico

THIS AGREEMENT made and entered into this date by and between: Ports Authority Commonwealth of Puerto Rico
Whose address is: Luis Munoz Marin International Airport (SJU), San Juan, Puerto Rico 00936-2829

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 establish the commencement date of the initial lease term;
WHEREAS, the parties hereto desire to amend the above Lease, to establish the both the Postal and Payee address for the Lessor;
WHEREAS, the parties hereto desire to amend the above Lease, to correct the contract number from LPR19108 to LPR19167;
WHEREAS, the parties hereto desire to amend the above Lease, to delete paragraph 3.4 of the Lease;
WHEREAS, the parties hereto desire to amend the above Lease, to revise the cost of the Tenant Improvements; and
WHEREAS, the parties hereto desire to amend the above Lease, acknowledging that the Government has paid the Lessor for the period indicated in Paragraph 7 of this SLA.

NOW THEREFORE, to herein parties for the considerations hereinafter mentioned covenant and agree that the said Lease is amended, as follows:

1. The initial term of the Lease shall commence October 1, 2010 and shall continue through and including September 30, 2020, subject to cancellation rights as specified in the Lease.
2. The Lessor's Postal and Payee address is : Puerto Rico Ports Authority, P.O Box 362829, San Juan, PR 00936-2829
3. The Lease contract number is corrected to read: GS-02B-19167.
4. Paragraph 3.4 of the Lease is deleted in its entirety as there will be no annual adjustments for CPI escalations.

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

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

LESSOR: Ports Authority Commonwealth of Puerto Rico

Alberto R. Escudero Morales, Executive Director

(Signature)

UNITED STATES OF AMERICA, GENERAL SERVICES ADMINISTRATION

B _____ Contracting Officer
(Official Title)

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5. The following Paragraphs of the Rider to the Lease are deleted in their entirety and replaced with the following paragraphs:

a. "Paragraph 11. The Lessor agrees to contribute a maximum Tenant Improvement (TI) Allowance of \$243,519.39 towards the cost of the TI provided herein. Upon acceptance by the Government of the TI as substantially completed and submission of a proper invoice by the Lessor, the Government shall make a one-time lump sum payment of \$180,290.72. The Lessor's contribution towards the balance remaining of the TI cost of \$63,228.67 (\$10.61/RSF) is amortized over the firm term (60 months) compounded at an interest rate of 9% per annum or at the rate of \$1,312.52 or a total of \$15,750.28 annually (\$10.61/RSF) which is included in the base annual rent payment identified in Paragraph 12 of the Rider to lease."

b. "Paragraph 12. The Government shall pay the Lessor annual rental as follows:

a. Effective October 1, 2010 through September 30, 2015, covering approximately 1,486/RSF, at the base annual rental rate of \$25,245.00 plus \$15,750.28 per annum for TI costs, for a total of \$40,995.28 or \$3,416.27 per month in arrears, which annual rental includes \$10.61/RSF or \$15,750.28 per annum, for the amortization at an 9% interest rate of the Lessor's contribution to the TI cost.

b. Effective October 1, 2015 through September 30, 2020, a total annual rental of \$25,245.00 per annum at the rate of \$2,103.75 per month (\$17/RSF per annum) in arrears".

The base annual rental cited above is composed of \$12.50/rsf triple net rental rate, plus \$3.50/rsf for electricity service costs and \$1/rsf for water and sewage service. Electricity and water shall not be considered operating costs for the purposes of this Lease. The price breakdown hereby stated is only for the internal purposes of the Ports Authority Commonwealth of Puerto Rico.

The annual rentals cited in a and b above, includes nine (9) outside, reserved and secured parking spaces to be located on-site within the grounds and the areas of the BQN Airport, at no additional cost to the government.

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6. Upon completion of TI work and acceptance thereof by the Government, the Government shall reimburse the Lessor in a total sum payment of \$180,290.72. In no event will payment be made pursuant to this Paragraph until a proper invoice is submitted by the Lessor. Upon acceptance by the Government, the following information should be submitted on a company invoice in order to process your payment:

- **Invoice Number:** Include a unique invoice number on each invoice submitted for payment.
- **Remit to name and address:** Please include your address on the invoice.
- **Cite PS number on Invoice: PS 0013618**

Invoicing Instructions: Please submit invoices electronically on the Finance Website at www.finance.gsa.gov. If you are unable to process the invoices electronically, you may mail the invoices to the following address: **GSA, Greater Southwest Finance Center (7BCP)
PO BOX 17181, Fort Worth Texas, TX 76102**

7. The Lessor and the Government agree and acknowledge that (i) the Government has continued to occupy the leased premises and pay rental under the terms of the Lease LPR19078 from November 15, 2008 through September 30, 2010 following the expiration of such lease and (ii) the Government shall have no further payment obligations for such period.

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