

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE	LEASE AMENDMENT No. 1
LEASE AMENDMENT	TO LEASE NO. GS-04P-LGA60376
ADDRESS OF PREMISES 104 WEST THIRD STREET VIDALIA, GEORGIA 30474-3300	PDN Number - N/A

THIS AMENDMENT is made and entered into between MBL Ventures, LLLP

whose address is: P.O. Box 2819
10375 Ford Avenue, Suite 3
Richmond Hill, GA 31324-8811

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 26, 2017 to establish beneficial occupancy and lease term of Lease GS-04P-LGA60376, upon execution by the Government. For the purpose of this Lease Amendment the tenant improvement amortization period is 52 months at a future date, and will be adjusted as needed based on the actual completion date. The following paragraphs of the Lease are updated:

1. Lease Term

TO HAVE AND TO HOLD the said Premise with its appurtenances for the term beginning upon acceptance of the Premises as required by this Lease and continuing for a period of 10 years, 5 years firm beginning on January 26, 2017 through January 25, 2027 subject to termination and renewal rights as may be hereinafter set forth.


2. Paragraph 1.03.A "Rent and Other Considerations" is hereby deleted and replaced as follows:

Continued on Page 2

This Lease Amendment contains 2 pages

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

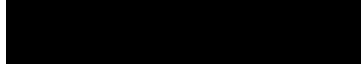
FOR THE LESSOR:

Signature: 
Name: M. Beise Ladson
Title: Partner
Entity Name: MBL Ventures, LLLP
Date: 1/20/17

FOR THE GOVERNMENT:

Signature: 
Name: Dion D. Reid
Title: Lease Contracting Officer
General Services Administration
Date: _____

WITNESSED FOR THE LESSOR BY:

Signature: 
Name: Cheryl E. Quinn
Title: Legal Assistant
Date: 1.20.2017

1.03 RENT AND OTHER CONSIDERATION

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

	TERM 1 1/26/17 – 8/31/17	TERM 2 09/01/17 – 1/25/22	TERM 3 1/26/22 – 1/25/27
	ANNUAL RENT	ANNUAL RENT	ANNUAL RENT
SHELL RENT ¹	\$149,461.75	\$149,461.75	\$149,461.75
TENANT IMPROVEMENTS RENT ²	\$ 0.00	\$85,984.36*	\$0.00
OPERATING COSTS ³	\$60,392.68	\$60,392.68	\$60,392.68
BUILDING SPECIFIC AMORTIZED CAPITAL (BSAC) ⁴	\$ 0.00	\$38,070.98*	\$0.00
PARKING ⁵	\$ 0.00	\$ 0.00	\$ 0.00
TOTAL ANNUAL RENT	\$209,854.43	\$333,909.77	\$209,854.42

¹Shell rent calculation:

(Firm Term Years) calculation: \$14.75 per RSF multiplied by 10,133 RSF

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²The Tenant Improvement Allowance of \$329,112.23 will be amortized at a rate of 5.75 percent per annum over 52 months upon substantial completion of construction

³Operating Costs rent calculation: \$5.86 per RSF multiplied by 10,133 RSF

⁴Building Specific Amortized Capital (BSAC) of \$145,719.81 are amortized at a rate of 5.75 percent per annum over 52 months upon substantial completion of construction

⁵Parking costs described under sub-paragraph 1 below

*Note: Reflects 52 months tenant improvement amortization.

3 Paragraph 1.05 "Termination Rights" is hereby deleted and replaced as follows:

The Government May Terminate the Lease, in whole or in part, at any time after January 25, 2022 by providing not less than Sixty (60) days prior written notice to the Lessor. The effective date of the termination shall be the day following the expiration of the required notice period or the termination date set forth in the notice, whichever is later. No rental shall accrue after the effective date of termination.

All other terms and conditions shall remain in full force and effect.

INITIALS: _____
LESSOR

&

GOVT