

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE LEASE AMENDMENT	LEASE AMENDMENT No. 01
	TO LEASE NO. GS-02B-23632
ADDRESS OF PREMISES: Air Cargo Building #3 Hancock International Airport Syracuse, New York 13212	PDN Number: N/A

THIS AMENDMENT is made and entered into between **Aero Syracuse, LLC**

whose address is:

**201 West Street, Suite 200
Annapolis, MD. 21401**

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: (1) establish the commencement date and lease term, (2) establish termination rights,(3) establish the final tenant improvement costs and (4) establish the annual rent.

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 as follows:

SEE ATTACHED

This Lease Amendment contains **2** 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:

Aero Syracuse, LLC
 201 West Street, S
 Annapolis, MD 214
 Signature: _____
 Name: TOMLIN
 Title: SVP
 Entity Name: Aero Syracuse LLC
 Date: 6/24/14

FOR THE GOVERNMENT:

**UNITED STATES OF AMERICA, GENERAL SERVICES
ADMINISTRATION**
 Signature: _____
 Name: Mary Nowobinski
 Title: Lease Contracting Officer
 Entity Name: GSA, Public Buildings Service
 Date: 7/7/2014

WITNESSED FOR THE LESSOR BY:

Signature: _____
 Name: _____
 Title: Executive Assistant
 Date: 6/24/14

1. The term of the Lease shall commence on May 14, 2014 and shall continue through May 13, 2024, subject to termination rights as set forth below.
2. The Government may terminate this lease (in whole or in part) at any time on or after May 13, 2019 upon 180 days written notice to the Lessor. No rental shall accrue after the effective date of termination. Said notice shall be computed commencing with the day after the date of mailing.
3. The Lessor and the Government hereby agree that the final cost of the tenant improvements is **\$106,473.00**. Of this amount **85,201.16** will be amortized into the rental rate over the five (5) year firm term of the Lease at an interest rate of 7%. The remaining balance of **\$21,271.84** shall be paid to the Lessor in a one time, lump-sum payment upon the Lessor's submission of a proper invoice to the Government. The Lessor agrees that the invoice(s) shall be printed on the same letterhead as the payee named in this Lease and shall reference Pegasys Document Number **PS0028887**.
4. The Lessor and the Government mutually agree that the Government shall pay the Lessor annual rent as follows:

<u>TERM</u>	<u>ANNUAL RENT</u>	<u>PRSF RATE</u>	<u>MONTHLY RENT</u>
Years 1-5	\$72,237.24	\$32.40	\$6,019.77
Years 6-10	\$51,992.22	\$23.33	\$4,332.69

Rent for a lessor period shall be prorated. The Lease is subject to operating cost adjustments as outlined in Section 2.07 of the Lease Document.

5. Except as modified in this Lease Amendment, 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 this Amendment conflict with any terms and conditions of the Lease, the terms and conditions of this Amendment shall control and govern.

INITIALS: TL & Uma
 LESSOR GOVT