

<b>GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE</b>  <b>LEASE AMENDMENT</b>	LEASE AMENDMENT No. 02
	TO LEASE NO. GS-02P-19164
<b>ADDRESS OF PREMISES:</b> Plaza Escorial Shopping Center, PR #8, Esq. PR #3 2 <sup>nd</sup> Floor San Juan, Puerto Rico 00984	PDN Number: PS0032037

**THIS AMENDMENT** is made and entered into between PLAZA ESCORIAL CINEMA CORP. whose address is: 1512 Fernandez Juncos Avenue, Stop 22 ½ San Juan, Puerto Rico 00909, hereinafter called the Lessor, and the UNITED STATES OF AMERICA, hereinafter called the Government:

**WHEREAS**, the parties hereto desire to amend the above Lease as follows:


1. To establish the commencement date and term of the Lease;
2. To acknowledge the amount of the Annual Rent;
3. To acknowledge the method of payment of the fully utilized Tenant Improvement (TI) allowance;
4. To acknowledge the Broker Commission and Credit;
5. To memorialize Changes to the Tenant Improvements, and method of payments; and
6. To acknowledge outstanding punch lists.

**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:

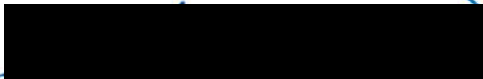
1. The Government accepts the space as substantially complete effective, September 1, 2016; and the term of the Lease shall commence September 1, 2016 and continue through August 31, 2026.

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.

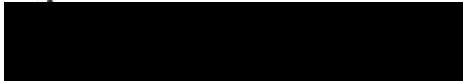
**FOR THE LESSOR:**

Signature:   
 Name: Lorraine Carvay  
 Title: Vice President  
 Entity Name: Plaza Escorial Cinema Corp.  
 Date: August 24, 2016

**FOR THE GOVERNMENT:**

Signature:   
 Name: Ana M. de los Rios  
 Title: Lease Contracting Officer  
GSA, Public Buildings Service,  
 Date: August 24, 2016

**WITNESSED FOR THE LESSOR BY:**

Signature:   
 Name: Francis Lozada  
 Title: Real Estate Director  
 Date: August 24, 2016

2. The Annual Rent as set forth in Paragraph 6 of Lease Amendment No.01 to Lease GS-02P-19164 is amended and restated as follows:

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

A. For years 1 through 5 of the lease term, an annual rental of \$36.72/rentable square foot (RSF) or \$42.23/ABOASF for a total annual rental of \$410,323.51 at the rate of \$34,193.63 per month in arrears as adjusted by operating costs escalations; provided, however, that the rent for the first four (4) months shall be reduced in accordance with Paragraph 3 hereof.

Years 1 through 5 of the annual rental includes:

- a) \$19.95/RSF (\$222,901.35 per annum) for the Shell Costs.
- b) \$9.73/RSF (\$108,764.24 per annum) for the amortization at an interest rate of 0.00 % per annum for the Lessor's contribution to the TI cost.
- c) \$7.00/RSF (\$78,211.00 per annum) for Operating Costs.
- d) \$0.04/RSF (\$446.92 per annum) for Building Security Costs to be added to the Shell Costs.

For years 6 through 10 of the lease term an annual rental of \$25.75/RSF or \$29.61 ABOASF for a total annual rental of \$287,704.75 at the rate of \$23,975.39 per month plus accrued annual adjustments for operating costs escalations. During this term the Shell cost is \$18.75/RSF (\$209,493.75 per annum), and no Building Specific Security or TI are included."

3. The Broker Commission and Commission Credit as set forth in Paragraph 5 of the Lease is deleted in its entirety and replaced with the following paragraphs:

Studley, Inc. is the authorized real estate broker representing the Government in connection with this lease transaction. The Lessor and Studley, Inc. have agreed to a cooperating lease commission of [redacted] of the firm term value of this lease. The total amount of the commission is [redacted]. The Lessor shall pay the Broker no additional commissions associated with this lease transaction. In accordance with the "Broker Commission and Commission Credit" paragraph, the Broker has agreed to forego [redacted] of the commission that it is entitled to receive in connection with this lease transaction ("Commission Credit"). The Commission Credit is [redacted]. The Lessor agrees to pay the Commission less the Commission Credit to the Broker in the amount of [redacted]. [redacted] of the commission shall be due upon the execution of the Lease, and the remaining [redacted] shall be due at the lease commencement, in accordance with the Broker Commission and Commission credit to the Broker paragraph in the SFO portion of this Lease.

The shell rental payments due and owing under this lease shall be reduced to fully recapture this Commission Credit. The reduction in shell rent shall commence with the first month of the rental payments and continue as indicated in this schedule for adjusted monthly rent:

First Month's rental payment \$34,193.63 minus prorated Commission Credit of [redacted] equals [redacted] adjusted first month's rent.

Second Month's rental payment \$34,193.63 minus prorated Commission Credit of [redacted] equals [redacted] adjusted second month's rent.

Third Month's rental payment \$34,193.63 minus prorated Commission Credit of [redacted] equals [redacted] adjusted third month's rent.

Fourth Month's rental payment \$34,193.63 minus prorated Commission Credit of [redacted] equals [redacted] adjusted fourth month's rent."

Please note that the real estate broker, Studley, Inc., is now doing business as Savills Studley, Inc.

INITIALS:  &   
LESSOR & GOVT

4. The Government agrees to pay the Lessor a total amount of \$31,086.50 for changes to the scope of the tenant improvements as shown and attached hereto in Exhibit "A."

The total TI allowance as stated in the NTP dated, June 9, 2015 is for the amount of \$543,804.52. The Government agrees to pay the Lessor a total amount of \$495,663.04 for tenant improvement build out above the allowance established in the lease.

The Government authorizes a one time lump-sum payment to the Lessor in the amount of \$526,749.54 (comprised of \$31,086.50 and \$495,663.04) upon receipt of a proper invoice which shall be printed on the same letterhead as that named on the Lease. Please submit invoices electronically on the Finance Website at [www.finance.gsa.gov](http://www.finance.gsa.gov).

Your invoice must be on letterhead of the Lessor named in the lease, the lease number and Lease Amendment #2, RWA # N0170037, and PDN # PS0032037. If you are unable to process the invoices electronically, you may mail the original invoice directly to the GSA Finance at the following address:

General Services Administration  
Finance Division  
PO Box 17181  
Fort Worth, TX 76102-0181

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

General Services Administration  
Attn: Ana M. de los Reyes, Contracting Officer  
150 Carlos E Chardon Street  
Room 359  
Hato Rey, PR 00918-1703

5. The Lessor is responsible to complete all outstanding punch list items as required by the Lease Agreement, including, but not limited to the attached Exhibit "B" Preoccupancy Inspection Report, and attached Exhibit "C" Smith Group Report. The items should be completed no later than September 23, 2016.

INITIALS:  LESSOR

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