

SUPPLEMENTAL LEASE AGREEMENT  
Number 1

Lease Number: <b>LVI 19092</b>	GS-02B-19092 Bldg. No. PR3862ZZ	Date: <b>OCT 5, 2010</b>
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Address of Premises: **8000 Nisky Center, Suite 14, St Thomas Virgin Islands 00802**

THIS AGREEMENT, made and entered into this date by and between, B & W Realty Investment Ltd., whose address is **8000 Nisky Center, Suite 211, St. Thomas, Virgin Islands, 00802** hereinafter called the Lessor, and the UNITED STATES OF AMERICA, hereinafter called the Government:

**WHEREAS**, the parties hereto desire to (i) correct the Building Number in the original lease; (ii) modify the base rent of the lease to include the amortization of an emergency generator; (iii) establish the effective date of the lease term; (iiii) establish the brokers commission and commission credit amount; and (iiiii) accept the Tenant Improvements build-out that is amortized in the rent and authorize a one time lump sum payment to the Lessor.

NOW AND THEREFORE, these parties for the considerations hereinafter mentioned covenant and agree that the said Lease is amended, effective July 15, 2010 as follows:

1. The Building Number in the original lease contract PR3862ZZ is hereby corrected to VI3862ZZ.
2. Paragraph 10 of the Rider to the Lease for Real Property is hereby deleted and replaced by the following:

The initial ten (10) year term of the Lease is effective on July 15, 2010 through July 14, 2020, five (5) years firm term. The Government shall have termination rights under the Lease as provided for in Paragraph 4 of the SF2, Lease for Real Property.

3. Paragraph 11 and of the Rider to the Lease is hereby deleted and replaced with the following:

The Government shall pay the Lessor the following annual rentals:

- A. The Lessor and the Lessee mutually agree that the premises consists of 4,880 rentable square feet (RSF) of office space, which is equivalent to 4,670 ANSI/BOMA office area square feet (ABOASF). The annual rental amount for years 1 through 5 of the lease term shall be \$50.72 per rsf/\$53.00 per ABOASF or, a total of, \$247,535.94 per annum, at the rate of \$20,627.99 per month, as adjusted by the annual operating cost escalations and in accordance with subparagraph C below. This includes the cost of an auxiliary generator totaling \$35,000 amortized at 7.5% over the five (5) year firm term of the lease.
- B. For years 6 through 10 of the initial lease term the annual rent shall be \$36.31 per rsf/\$37.94 per ABOASF per annum or a total of \$177,179.37 per annum, at the rate of \$14,764.95 per month as adjusted by the annual adjustments for operating cost escalations.
- C. The annual rental over the firm term includes the maximum tenant improvement allowance of \$257,597.20 amortized in the annual rental at 7.5% over the first 60 months of the initial lease term, for a total tenant improvement rental of \$61,940.63 per annum or \$12.69 per rsf/\$13.26 per ABOASF included in 11 A of the Lease.

The total actual cost of the tenant improvements provided by the Lessor is \$459,768.09 as further detailed in Exhibit B attached to this SLA and made a part hereof. The Government authorizes a total one time lump sum payment of \$202,170.89 thereby leaving a balance due the Lessor of \$257,597.20 that is being amortized in the annual rental plus 7.5% financing over the first 60 months of the initial lease term, for a total tenant improvement rental of \$61,940.63 per annum as set forth above.

The Government authorizes a one time, lump sum payment, in the amount of \$202,170.89 to be applied toward the total tenant improvements costs as identified above. In no event will payment be made pursuant to this paragraph until a proper invoice is submitted by the Lessor. Your invoice shall include PS number PS00XXXXX.

The following information should be submitted on each 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: PS00XXXXX.

**Invoicing Instructions:** Please submit invoices electronically on the Finance Website at [www.finance.gsa.gov](http://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 (7BCF)  
PO BOX 17181  
Fort Worth Texas, TX 76102

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: B&W Realty Investment, Ltd

BY  CEO  
(Title)

IN PRESENCE  Fortune ST Thomas  
(Address)

UNITED STATES OF AMERICA - GENERAL SERVICES ADMINISTRATION

BY  Contracting Officer  
(Official Title)  
10/5/2010

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4. Paragraph 6 of the SF2 to the Lease is hereby deleted and replaced with the following:

"Jones Lang LaSalle Americas, Inc. is the authorized real estate broker representing the Government in connection with this lease transaction. The Lessor and Jones Lang LaSalle have agreed to a cooperating lease commission of [redacted] of the aggregate lease value over the firm term of this lease ("Commission"). The total amount of the Commission is [redacted] (annual rental rate of \$50.72/rsf x \$4,880/rsf equals \$247,535.94 per annum x the 5 year firm term equals an aggregate annual rental of \$1,237,670.69 x [redacted] lease Commission). The Lessor shall pay Jones Lang LaSalle no additional commissions associated with this lease transaction. In accordance with the "Broker Commission and Commission Credit" paragraph, Jones Lang LaSalle 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 in the lump sum amount of [redacted] to the Broker in accordance with the "Broker Commission and Commission Credit" paragraph in the SFO attached to and forming a part of this lease. Notwithstanding Paragraph 3 of this Standard Form 2, 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:

Rent Period	Scheduled Monthly Rent	Scheduled Monthly reduction of Shell Rent	Commission Credit Owed	Commission Credit Remaining	Adjusted Monthly Rent Payment
Month 1	\$20,627.99	\$ 4,620.67	[redacted]	[redacted]	[redacted]
Month 2	\$20,627.99	\$ 4,620.67	[redacted]	[redacted]	[redacted]
Month 3	\$20,627.99	\$ 4,620.67	[redacted]	[redacted]	[redacted]
Month 4	\$20,627.99	\$ 0.00	0.00	\$0.00	[redacted]

10/5/2010

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*[Handwritten signature]*