

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE	LEASE AMENDMENT No. 1
LEASE AMENDMENT	TO LEASE NO. GS-04P-LFL60530
ADDRESS OF PREMISES THE LAMBRY BUILDING 1629 ADELLE ROAD DELAND, FL 3270-4217	PDN Number: N/A

THIS AMENDMENT is made and entered into between

whose address is: 15700 W. 103RD STREET, SUITE 100
LEMONT, IL 60439-9610

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 modify the tenant improvement allowance and schedule for completion.


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 June 21, 2017 as follows:

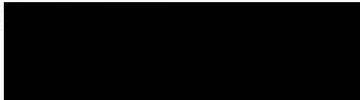
A. The purpose of this Lease Amendment is to hold additional payment on any tenant improvements until substantial completion, inspection and acceptance of the alterations to be provided in a revised scope of work, design intent drawings, and approved construction drawings. This Lease Amendment will also incorporate all applicable tenant improvement paragraphs regarding schedule, Government responsibilities, and Lessor responsibilities.


B. PARAGRAPH 1.03 of the GSA FORM L202 is hereby deleted in its entirety and replaced as follows:
*The Government shall pay the Lessor annual rent, payable in monthly installments in arrears, at the following rates:

This Lease Amendment contains three (3) 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 
Signature: _____
Name: Edward Rutledge
Title: Partner
Entity Name: VERI-GIA Deland, FL, LLC
Date: 6/15/17

FOR THE 
Signature: _____
Name: _____
Title: Lease Contracting Officer
GSA, Public Buildings Service,
Date: 6/21/2017

WITNESSE 
Signature: _____
Name: _____
Title: Partner
Date: 6/15/17

	FIRM TERM – PERIOD 1 2/21/2016 – 5/31/2017	FIRM TERM – PERIOD 2 6/1/2017 – 2/20/2023	NON-FIRM TERM 2/21/2023-2/20/2026
SHELL RENT ¹	\$239,516.20	\$239,516.20	\$239,516.20
TENANT IMPROVEMENTS RENT ²	\$19,545.11	\$0.00	\$0.00
OPERATING COST ³	\$74,968.97	\$76,848.64	\$76,848.54
TOTAL ANNUAL RENT	\$334,020.28	\$316,364.84	\$316,364.84

¹ Shell rent calculation: The rate of \$22.54 per RSF multiplied by 10,625 RSF

² Period 1: The Tenant Improvement Allowance of \$104,600.00 will be amortized at a rate of 8% per annum for from 2/21/2016 through 5/31/2017. Period 2: Due to a change of scope defined in this LA, TI payments are placed on hold off 6/1/2017 until work is completed, inspected, and accepted by the Government. The TI will be recalculated and payments will resume at a new amount (to be determined) upon substantial completion of space per paragraph C below.

³ Operating Costs rent calculation: \$7.23 per RSF multiplied by 10,625 RSF. Operating rent is inclusive of CPI through 2017

C. As of June 1, 2017, the Lessor has received \$26,060.15 in tenant improvement payments. This payment amount will be deducted from the final tenant improvement cost. The exact dollar amount and the commencement date of the tenant improvements shall be more specifically set forth in a Lease Amendment upon substantial completion and acceptance of the Space.

D. Paragraph 1.08 of the GSA Form L202 is hereby deleted in its entirety and replaced as follows:

***1.08 TENANT IMPROVEMENT RENTAL ADJUSTMENT (SEP 2015)**

A. The Tenant Improvement Allowance (TIA) for purposes of this Lease is \$40.663800 per ABOA SF. The TIA is the amount that the Lessor shall make available for the Government to be used for TIs. This amount is amortized in the rent over the Firm Term of this Lease at an annual interest rate of 8 percent.

B. The Government, at its sole discretion, shall make all decisions as to the use of the TIA. The Government may use all or part of the TIA. The Government may return to the Lessor any unused portion of the TIA in exchange for a decrease in rent according to the agreed-upon amortization rate over the Firm Term.

C. The Government may elect to make lump sum payments for any or all work covered by the TIA. That part of the TIA amortized in the rent shall be reduced accordingly. At any time after occupancy and during the Firm Term of the Lease, the Government, at its sole discretion, may elect to pay lump sum for any part or all of the remaining unpaid amortized balance of the TIA. If the Government elects to make a lump sum payment for the TIA after occupancy, the payment of the TIA by the Government will result in a decrease in the rent according to the amortization rate over the Firm Term of the Lease.

D. If it is anticipated that the Government will spend more than the allowance identified above, the Government may elect to:



1. Reduce the TI requirements;
2. Pay lump sum for the overage upon substantial completion in accordance with the "Acceptance of Space and Certificate of Occupancy" paragraph;
3. Negotiate an increase in the rent."

E. Paragraph 4.01 of the GSA Form L202 is hereby amended as follows:

***4.01 SCHEDULE FOR COMPLETION OF SPACE (SEP 2015)**

Design and construction activities for the Space shall commence upon Lease award. The Lessor shall schedule the following activities to achieve timely completion of the work required by this Lease:

A. Government-Provided Design Intent Drawings (DIDs): The Government shall prepare and provide to the Lessor the Government's approved DIDs based upon the base Building documents provided by the Lessor as required in the paragraph titled "Documents Incorporated in the Lease" paragraph of this Lease. These DIDs will detail the TIs to be made by the Lessor within the Space. DIDs shall be due to the Lessor within 120 Working Days from award.

INITIALS:  & 
LESSOR & GOVT

B. DIDs. For the purposes of this Lease, DIDs are defined as fully dimensioned drawings of the leased Space which reflect all Lease requirements provided by the Government sufficient for the preparation of construction documents (CDs), including, but not limited to:

1. Generic furniture layout, wall, door, and built-in millwork locations;
2. Telephone, electrical, and data outlet types and locations;
3. Information necessary for calculation of electrical and HVAC loads;
4. Work related to security requirements; and
5. All finish selections.

C. INTENTIONALLY DELETED

D. The Lessor's preparation and submission of construction documents (CDs): The Lessor as part of the TI must complete CDs conforming to the approved DIDs not later than 30 Working Days following the approval of DIDs. The pricing for this work is included under the A/E fees established under Section 1 of the Lease. If during the preparation of CDs the Lessor becomes aware that any material requirement indicated in the approved DIDs cannot be reasonably achieved, the Lessor shall promptly notify GSA, and shall not proceed with completion of CDs until direction is received from the LCO. The LCO shall provide direction within 10 Working Days of such notice, but the Government shall not be responsible for delays to completion of CDs occasioned by such circumstances. For the purpose of this paragraph, a "material requirement" shall mean any requirement necessary for the Government's intended use of the Space as provided for in, or reasonably inferable from, the Lease and the approved DIDs (e.g., number of workstations and required adjacencies).

E. Government review of CDs: The Government shall have 15 Working Days to review CDs before Lessor proceeds to prepare a TI price proposal for the work described in the CDs. At any time during this period of review, the Government shall have the right to require the Lessor to modify the CDs to enforce conformance to Lease requirements and the approved DIDs.

F. The Lessor's preparation and submission of the TI price proposal: The Lessor shall prepare and submit a complete TI price proposal in accordance with this Lease within 30 Working Days following the end of the Government CD review period.



H. Negotiation of TI and BSAC price proposals and issuance of notice to proceed (NTP): The Government shall issue NTP within 30 Working Days following the submission of the TI and BSAC price proposals, unless these have been priced as turnkey, provided that price proposals conform to the requirements of the Lease and the parties negotiate a fair and reasonable price.

I. Construction of TIs and completion of other required construction work: The Lessor shall complete all work required to prepare the Premises as required in this Lease ready for use not later than 120 Working days following issuance of NTP."

F. Paragraph 4.02 of the GSA Form L202 is hereby amended as follows:

"4.02 CONSTRUCTION DOCUMENTS (SEP 2012)

The Lessor's CDs shall include all mechanical, electrical, plumbing, fire protection, life safety, lighting, structural, security, and architectural improvements scheduled for inclusion into the Space. CDs shall be annotated with all applicable specifications. CDs shall also clearly identify TIs already in place and the work to be done by the Lessor or others. Notwithstanding the Government's review of the CDs, the Lessor is solely responsible and liable for their technical accuracy and compliance with all applicable Lease requirements."

INITIALS.  & 
LESSOR GOVT