

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE	LEASE AMENDMENT No. 1
LEASE AMENDMENT ADDRESS OF PREMISES: Lake Street and West 3 rd Street Oswego, NY 13126	TO LEASE NO. GS-02P-23981 PDN Number: N/A

THIS AMENDMENT is made and entered into between **PORT OF OSWEGO AUTHORITY**

whose address is: 1 E 2ND ST
 Oswego, NY 13126-1177

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) To establish the date of Beneficial Occupancy, 2) To establish the square footage of the leased space, 3) To establish the Government's Termination Rights, 4) To establish the Fully Serviced Rent to include Shell, Operating, Tenant Improvements and the Building Specific Amortized Capital Costs and 5) To accept the Tenant Improvement items (TI) and Building Specific Amortized Capital (BSAC) build-out as substantially complete.

NOW THEREFORE, these parties for the considerations hereinafter mentioned covenant and agree that the said lease is amended, effective **December 1, 2015**:

1) LEASE TERM:

To Have and To Hold the said Premises with its appurtenances for the term beginning on December 1, 2015 continuing through November 30, 2025.

10 Years, 5 Years Firm

[SEE PAGE 2]

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:

[Redacted Signature]

Date: 11/2/16

FOR THE GOVERNMENT:

UNITED STATES OF AMERICA
 ADMIRALTY SERVICES
 Signature: [Redacted]
 Name: [Redacted]
 Title: [Redacted]
 Entity: [Redacted]
 Date: [Redacted]

WITNESSED FOR THE LESSOR BY:

Signature: [Redacted]
 Name: [Redacted]
 Title: [Redacted]
 Date: 11/2/16

2) THE PREMISES:

Office and Related Space: 4,875 rentable square feet (RSF), yielding 4,875 ANSI/BOMA Office Area (ABOA) square feet (SF) of office and related space along with 15 surface parking spaces and 1 structured parking space for a (14 - 25 ft.) research boat located at Lake Street & West 3rd Street, Oswego, NY 13126.

3) TERMINATION RIGHTS:

The Government may terminate this Lease, in whole or in parts, at any time effective after the Firm Term (November 30, 2020) of this Lease, by providing not less than 120 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.

4) RENT AND OTHER CONSIDERATION:

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

	12/1/2015 - 11/30/2020	12/1/2020 - 11/30/2025
	ANNUAL RENT	ANNUAL RENT
SHELL RENT ¹	\$61,893.00	\$71,662.50
OPERATING COSTS ³	\$27,397.50	\$27,397.50
TENANT IMPROVEMENTS RENT ²	\$29,364.44	\$0.00
BUILDING SPECIFIC AMORTIZED CAPITAL COSTS ⁴	\$1,188.89	\$0.00
PARKING	INCLUDED IN SHELL	INCLUDED IN SHELL
TOTAL ANNUAL RENT	\$119,843.83	\$99,060.00

¹Shell rent Years 1-5 \$12.70 per RSF multiplied by 4,875 RSF

²Shell rent Years 6-10 \$14.70 per RSF multiplied by 4,875 RSF

³Operating Costs rent \$5.62 per RSF multiplied by 4,875 RSF. Subject to annual CPI Adjustments

⁴The Tenant Improvement Allowance of \$129,670.20 are amortized at a rate of 5.0 percent per annum over the first 5 years.

⁵Building Specific Amortized Capital Costs of \$5,250 are amortized at a rate of 5.0 percent per annum over the first 5 years

5) TENANT IMPROVEMENT ACCEPTANCE:

On April 29, 2015, the Government approved the Tenant Improvement Costs in the amount of \$129,670.20 and the Building Specific Amortized Capital Costs in the amount of \$5,250.00 and provided a Notice to Proceed for these amounts. The Government hereby accepts the Tenant Improvement and Building Specific Amortized Capital build-out provided by the Lessor in the Government leased space as of December 1, 2015. The Tenant Improvement (TI) and Building Specific Amortized Capital (BSAC) costs include all the Lessor's fees for general and administrative costs, profit and any and all other fees associated with the completion of the TI and BSAC costs.

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

INITIALS


 LESSOR & 
 GOVT