GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE	LEASE AMENDMENT No. 03	
LEASE AMENDMENT	TO LEASE NO. GS-02B-LPR19182	
ADDRESS OF PREMISES: Santander Tower at San Patricio Suites #1104, #1105 & #1107 B7 Tabonuco Street Guavnabo, PR 00968-3028	PDN Number:	

THIS AMENDMENT is made and entered into between CAPARRA HILLS, LLC whose address is: PO Box 9506, San Juan, Puerto Rico 00908-0506, 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 clarify the amortization of the Tenant Improvements terms;
- 2. To delete Paragraph 2 of the Lease Amendment Number 2;
- 3. To amend Paragraphs 1.01, 1.02 A., 1.03 A., 1.11, and 1.12 of the original Lease Contract.

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 Lease is for ten (10) years, five (5) years firm. The Lessor assumes the risk of amortizing the Tenant Improvements over the ten (10) year term of the Lease, understanding that if the Government vacates the space after the fifth year (the firm term) the Government will not reimburse the Lessor the unamortized portion of the Tenant Improvements. Further, Lessor agrees that if the Government vacates the space during years six through ten then, the Lessor forfeits the unamortized portion of the Tenant Improvements.
- 2. Paragraph 2 of the Lease Amendment number 2 is hereby deleted.
- Paragraphs 1.01, 1.02 A., 1.03 A., 1.11, and 1.12 of the original Lease Contract are hereby amended as follows:

This Lease Amendment number 2 has two 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 LE	FOR THE GOVERNMENT:
Signature: Name: Title: Entity Name: Date: 12/23/2016	Signature: Name: Title: GSA, Public Buildings Service, Date: Aanuary 3,2017

WITNESSED FOR THE LESSOR BY:

1.01 THE PREMISES (AUG 2011)

The Premises are described as follows:

Office and Related Space: 5,778 rentable square feet (RSF), yielding 5,147 ANSI/BOMA Office Area (ABOA) square feet (SF) of office and related space based upon a common area factor of 1.12259569 percent, located on the 11th floor of the Building, as depicted on the floor plan(s) attached hereto as Exhibit A.

1.02 EXPRESS APPURTENANT RIGHTS (AUG 2011)

A. Parking: 28 parking spaces of which 3 shall be structured inside spaces reserved for the exclusive use of the Government, and 25 shall be inside parking spaces, all of which is at no additional cost to the government. In addition, the Lessor shall provide such additional parking spaces as required by the applicable code of the local government entity having jurisdiction over the Property.

1.03 RENT AND OTHER CONSIDERATION (AUG 2011)

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

	FIRM TERM		NON FIRM TERM		
	ANNUAL REN	TANNUAL RATE/RSF	ANNUAL REN	TANNUAL RATE/RSF	
SHELL RENT	\$158,286.24	\$27.39 *	\$ 183,955.52	\$ 31.84	
TI RENT (1)	\$ 39,378.34	\$ 6.82	\$ 39,378.34	\$ 6.82	
OPERATING COSTS	\$ 52,173.90	\$9.02 *	\$ 67,891.50	\$ 11.75	
TOTAL ANNUAL RENT	\$249,838.48	\$43.24 *	\$ 291,225.36	\$ 50.40	

⁽¹⁾ The Tenant Improvement Allowance is amortized at a rate of 5 percent per annum over the lease term.

1.11 PERCENTAGE OF OCCUPANCY FOR TAX ADJUSTMENT, ESTABLISHMENT OF TAX BASE (AUG 2011)

As of the lease award date, the Government's percentage of occupancy, as defined in the Real Estate Tax Adjustment clause of this lease is 2.779 percent. The percentage of occupancy is derived by dividing the total Government space of 5,778 RSF by the total building space of 207,844 RSF.

1.12 OPERATING COST BASE (AUG 2011)

The parties agree that for the purpose of applying the	e clause titled "Operating Costs Adjustment" that the Lessor's base
rate for operating costs shall be \$8.80 per rentable so	q. ft for (1,998 RSF / 1,780 ABOA) and
	450 RSF / 400 ABOA).

INITIALS:

Lease Amendment Form 12/12

^(*) These numbers are followed by decimals.