LAKE JACKSON TOWN CENTER AT HUNTINGTON
THIRD AMENDMENT TO LEASE AGREEMENT
(YMCA)

THIS THIRD AMENDMENT TO LEASE AGREEMENT (the "Third Amendment") is made as of the "Effective Date" (as defined in paragraph 4 below), by and between **LEON COUNTY, FLORIDA, a charter county and political subdivision of the State of Florida**, ("Landlord") and **CAPITAL REGION YOUNG MEN'S CHRISTIAN ASSOCIATION, INC., a Florida not-for-profit corporation** ("Tenant"), whose mailing address is 2001 Apalachee Parkway, Tallahassee, FL 32301, Attn: Harold Cook, President/CEO.

W I T N E S S E T H:

WHEREAS, Landlord and Tenant were parties to that certain lease agreement dated July 3, 2012 (the "2012 Lease"), whereby Tenant leased from Landlord the Premises as defined in the 2012 Lease at Section 1.2.1.2; and

WHEREAS, Tenant failed to timely deliver several payments of rent as required in the 2012 Lease and, as such, accumulated a substantial amount of past due rent arrearages; and

WHEREAS, in lieu of eviction proceedings, Landlord and Tenant agreed to the modified terms and conditions for the lease of the Premises as set forth in lease agreement dated October 30, 2013 (the "2013 Lease") which, as of the Effective Date thereof, superseded and terminated the 2012 Lease in its entirety; and

WHEREAS, Landlord and Tenant amended the 2013 Lease with the First Amendment to Lease Agreement effective April 4, 2014, which provided for Landlord's release, waiver, and forgiveness of a portion of the Tenant Arrearages, and for increases to the Annualized Base Rental Rate to occur upon attainment of certain membership enrollment levels, and which was incorporated into, and thereby become a part of, the 2013 Lease; and

WHEREAS, Landlord and Tenant further amended the 2013 Lease with the Second Amendment to Lease Agreement effective May 18, 2015, which provided for an extension of the Term for an additional 120 days in order to allow sufficient time to present a proposal for continuing occupancy of the Premises under a new lease and for reducing the rent arrearages; and

WHEREAS, as of the Effective Date of this Third Amendment, the 2013 Lease is in full force and effect with regard to the lease of the Premises; and

WHEREAS, Landlord and Tenant wish to further amend the terms of the 2013 Lease to extend the Term for an additional one year in order to allow Tenant sufficient time to implement its proposed new revitalization plan and to begin reducing the rent arrearages, and to make any other modifications as set forth herein.

NOW THEREFORE, in consideration of the mutual covenants contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Landlord and Tenant hereby agree as follows:

1. Recitals. The recitals set forth above are true and correct and are hereby incorporated herein as if again set forth in their entirety.

2. Amendment. This Third Amendment shall be attached and incorporated into the 2013 Lease and thereby become a part thereof by this reference.

3. Lease Remains in Full Force and Effect. Except as modified by the provisions hereinbelow, the 2013 Lease shall remain in full force and effect. The 2013 Lease and any modifications thereto as provided herein shall be hereinafter collectively referred to as the "Lease."

4. Effective Date. This Third Amendment shall become effective upon full execution hereof by both Parties.

5. Modifications to Article 1 Effective Date; Premises; Term. Article 1 of the Lease shall be modified by amending the following terms and conditions:

(a) Section 1.5 of the Lease shall be amended to read as follows:

1.5. LEASE TERM. The term of this Lease (the "Term") shall be for thirty-six (36) months, subject to the month-to-month termination option set forth in Section 1.6 below. The Term shall commence on October 1, 2013 (the "Commencement Date").

(b) Section 1.8 of the Lease shall be amended to read as follows:

1.8. PAST RENT ARREARAGES; CARRYOVER AND FORGIVENESS. Landlord and Tenant acknowledge and agree:

1.8.1. that Tenant accumulated a substantial amount of past due rent arrearages during the Term of 2012 Lease which arrearages, as of October 30, 2013, totaled **Sixty-Two Thousand Seven Hundred Eighty-Seven and 00/100 Dollars ($62,787.00)** including, but not limited to, payments for base rent, operating expenses, late fees, and principal and interest due Landlord; such accumulated rent arrearages, together with any additional past due rent arrearages accumulated during the Term of this Lease, shall hereinafter be referred to collectively as "Tenant Arrearages";

1.8.2. that, except as provided in Sections 1.8.3 and 1.8.4 below, the Tenant Arrearages shall survive the termination of the 2012 Lease and carryover as rent arrearages due and payable by Tenant under this Lease, and that the Tenant Arrearages shall continue to accrue interest in accordance with Section 2.7 below;

1.8.3. that, as part of the consideration for the First Amendment to Lease, Landlord, effective April 4, 2014, hereby releases, waives, and forgives a portion of the Tenant Arrearages in the amount of **Twenty-Six Thousand Seven and 00/100 Dollars ($26,007.00)**, thereby reducing by such amount the total amount of Tenant Arrearages due and payable by Tenant under this Lease;

1.8.4. that, as a further part of the consideration for this Lease as recited hereinabove, Landlord hereby further releases, waives, and forgives a portion of the Tenant Arrearages in an amount calculated as the sum of Tenant's payments of the Monthly Market Rent Differential amount as set forth in Section 2.2.1.2 below.

1.8.5. that, upon the expiration or early termination of this Lease, the Tenant Arrearages shall be cancelled and forgiven as if paid by Tenant in full, and Landlord's written release of any claims for the Tenant Arrearages shall be delivered to Tenant no later than ten (10) Business Days thereafter; provided, however, that Tenant's entitlement to such cancellation and forgiveness of the Tenant Arrearages shall be subject to Tenant's satisfaction of each and every of the terms and conditions of this Lease including, but not limited to, Tenant's payment of Rent in accordance with Article 2 below, and Tenant's obligations regarding the condition of the Premises upon surrender to Landlord as set forth in Sections 5.11 and 9.3 below.

6. Modifications to Article 2 Full Service Rent; Additional Rent; Attainment of Membership Goals. Article 2 of the Lease shall be modified by amending the following terms and conditions:

(a) Section 2.1., DEFINITIONS, shall be amended to add a new subsection 2.1.12., to read as follows:

2.1.12 "Monthly Market Rent Differential" shall mean the difference between the Annualized Base Rental Rate for the Premises and an Annualized Base Rental Rate for similar retail space in the market as determined by Landlord's Property Manager.

(b) Section 2.2., MONTHLY FULL SERVICE RENT; INCREASE FOR ATTAINMENT OF MEMBERSHIP GOALS, shall be amended to modify subsection 2.2.1. therein to read as follows:

2.2.1. For each month of the Term, the Monthly Full Service Rent Amount shall be as follows:

2.2.1.1 For the first thirty (30) months of the Term, the Monthly Full Service Rent Amount shall be Five Thousand Three Hundred Seventeen and 31/100 ($5,317.31) based on an Annualized Full Service Rental Rate of $7.88 per square foot which, Landlord and Tenant acknowledge and agree, comprises the sum of an Annualized Base Rental Rate of $4.38 per square foot and an Annualized Operating Expenses Rate of $3.50 per square foot; and

2.2.1.2 For the last six (6) months of the Term, the Monthly Full Service Rent Amount shall be increased by the Monthly Market Rent Differential amount, and, upon each of Tenant's payments of such increased Monthly Full Service Rent Amount, the Monthly Market Differential amount shall be applied as a credit to reduce the Tenant Arrearages in accordance with Section 1.8.4 above.

IN WITNESS WHEREOF, Tenant and Landlord have caused this Third Amendment to be duly executed as of the date first above written.

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF:

_____

Name: _____

_____

Name: _____

CAPITAL REGION YOUNG MEN'S CHRISTIAN ASSOCIATION, INC.

By: _____

Print Name:_____

Its: _____

Date:_____

(Corporate Seal)

_____

Name: _____

_____

Name:_____

LEON COUNTY, FLORIDA

By: _____
Vincent S. Long
Its County Administrator

Date:_____

ATTEST:
Bob Inzer, Clerk of the Court,
and Comptroller, Leon County, Florida

BY: _____

Name: _____

Approved as to Form:
Leon County Attorney's Office

BY:_____

Herbert W. A. Thiele, Esq.

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