

FIRST AMENDMENT TO LEASE
LIBERTY STREET PARKING GARAGE, SAVANNAH, GEORGIA 31401

This **FIRST AMENDMENT TO LEASE AGREEMENT** (this "Amendment"), dated as of November ____, 2017 (the "Effective Date") is made by and between **Mayor and Aldermen of the City of Savannah**, a municipal corporation organized under the laws of the State of Georgia ("City") and **Liberty Tattnall Partners, LLC**, a domestic profit corporation organized under the laws of the State of Georgia ("Tenant").

WITNESSETH:

WHEREAS, Lessor and Lessee entered into that certain LEASE AGREEMENT dated April 1, 2016 (the "Lease") for 50 undesignated parking spaces in the Liberty Street Parking Garage, situated in the City of Savannah, Chatham county, Georgia (the "Premises"), more particularly described in said Lease, and

WHEREAS, Lessor and Lessee desire to amend the Lease in the manner and on the terms herein set forth, including without limitation increasing the number of parking spaces from 50 to 125 spaces and extending the Term of the Lease.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Lessor and Lessee hereby agree that the Lease shall be and is hereby amended as follows:

1. **Term of The Lease**: The initial term of the amended Lease shall commence on the Effective Date and shall end on the anniversary of the Effective Date, unless extended as hereinafter provided, and the number of parking spaces subject to the Lease shall be increased to 125. Tenant shall have the right to extend the Lease for one (1) year until construction is completed, whichever first occurs, by giving written notice to the City not less than 30 days prior to the end of the initial term. This will be referred to hereinafter as "Construction Period Term".

At the end of the Construction Period Term, the Tenant shall have the right to extend the Lease in five (5) year extension terms for a maximum for five (5) extensions, said extensions being automatic unless written notice is provided to the City not less than 30 days prior to the end of the Construction Period Term or any then applicable extension term, that Tenant does not intend to extend the Term.

2. **Use of Premises**: Tenant leases the Premises for the sole purpose of providing parking spaces for its facility located at 301 Tattnall Street and the Premises can be used by the Tenant for no other purpose.

3. **Rental:**

(a) Construction Period Rent: During the Construction Period Term, Lessee covenants and agrees to pay the Lessor a rental of \$60,000.00 per year, to be calculated on the basis of \$40.00 per month for each of (125) parking spaces, payable \$5,000.00 per month. The Tenant shall have access to enter and exit the garage from Monday thru Friday, 5:00am to 9:00pm. The rental shall be paid in equal monthly installments in advance in the amount of the monthly rental on the first day of each calendar month during the term of the Lease.

(b) Rent: At the end of the Construction Period Term, and every year afterwards, Lessee shall have the right to convert some or all of the parking spaces to 24/7 access and covenants and agrees to pay the Lessor rental at the rate or rates which shall be established annually for the Liberty Street Garage by the City's revenue ordinance, payable monthly. In the event the City should transfer title to the garage to another party, the rate after the date of transfer shall be the fair market value for such spaces, established on an annual basis.

(c) Annual Escalator: The rental fees applicable hereto will reflect any changes that occur to the City of Savannah Revenue Ordinance.

4. **Notices and Rent Payments:** All rent payments to Lessor shall be sent to the Lessor's address below. Any notice by either party to the other shall be in writing and shall be delivered in person, mail by registered, or certified mail, postage paid, return receipt requested or by overnight delivery service to the address below. Either party may change the address at which it shall receive payment or notices by giving the other party notice of such change in accordance with this provision. All notices shall be effective five days after being delivered by the party providing notice to the US Postal Service, or an overnight delivery service pursuant to this section:

LESSEE:

Liberty Tattnall Properties LLC
17 Park of Commerce Blvd, Suite 105
Savannah, GA 31405
Attn: Guy Davidson

LESSOR:

City of Savannah
Mobility & Parking Services
Post Office Box 2101
Savannah, GA. 31402
Attn: Parking Facilities Supervisor
Tel. 912-525-2821

With a copy to: City of Savannah
 Real Property Services
 Post Office Box 1027
 Savannah, GA 31402

5. **Default:** Lessee shall not be in default under the Lease unless and until Lessee shall have been provided notice of such default specifying the nature of the default, and Lessee shall have failed to cure such failure within ten (10) days for a monetary default and thirty (30) days of receipt of the notice.

6. **No Litigation or Condemnation, Third Party Consents:** Lessor, to the best of its knowledge, represents that there is no litigation or other proceedings pending or threatened affecting title to the Premises or the permitted uses of the Premises. Lessor represents that Lessor has received no actual or constructive notice of any condemnation or eminent domain proceedings or negotiations for the purchase of the Premises, or any part, in lieu of condemnation, no proceedings have been threatened in connection with the Premises or any part of the Premises, and Lessor is not aware of any information that any condemnation or eminent domain is being or has been publicly discussed. Lessor represents that it has the authority to execute this Amendment, and Lessor has obtained any third party consents, including lender consents, which may be required.

All capitalized terms herein, which are not defined herein, will have the same definitions given such terms in the Lease. In all other respects, the terms and provisions of the Lease, which are not expressly modified by this Amendment, shall remain in full force and effect, and Lessor and Lessee hereby ratify and confirm the Lease as herein amended. To the extent the terms of this Amendment are inconsistent with the other terms of the Lease, the terms of this Amendment shall control. The Lease, and this Amendment, may not be altered, waived, amended or extended, except by an instrument in writing executed by both parties.

7. **Miscellaneous:** The parties agree that, except as modified by this Amendment, the Agreement remains in full force and effect in accordance with its terms. In the event of a conflict between this Amendment and the Agreement, the terms of this Amendment shall control. This Amendment shall be governed and construed in accordance with the law of the state in which the Property is located. This Amendment shall inure to the benefit of and be binding upon the permitted heirs, successors and assigns of the parties hereto. This Amendment may be executed in multiple counterparts which, taken as a whole, shall constitute one instrument. This Amendment may be executed by facsimile signature.

IN WITNESS WHEREOF, the parties have caused this Lease to be executed by their duly authorized representatives as of the date first above written.

AS TO LESSOR (the Landlord)

THE MAYOR AND ALDERMAN OF
THE CITY OF SAVANNAH, GEORGIA

By: _____
Rob Hernandez, City Manager
City of Savannah, Georgia
Post Office Box 1027
Savannah, Georgia 31402

ATTEST:

WITNESS:

Clerk of Council

Signed, sealed and delivered on
the _____ day of _____, 2017
in the presence of:

Witness: _____

Notary Public: _____

AS TO LESSEE (THE TENANT):

Liberty Tattnall Partners LLC

Title: _____
Liberty Tattnall Partners LLC
17 Park of Commerce Blvd,
Suite 105
Savannah, GA 31405
Attn: Guy Davidson

Signed, sealed and delivered on
the 15th day of November, 2017
in the presence of:

Witness: Kate Chancy

Notary Public: Carla Kent Simerly

