

THIRD AMENDMENT TO SINGLE-TENANT OFFICE BUILDING LEASE

This Third Amendment to Single-Tenant Office Building Lease (“**Amendment**”) is made as of _____, 2024 (“**Effective Date**”), by and between GREAT DANE LLC, a Delaware limited liability company (“**Landlord**”), and the MAYOR AND ALDERMEN OF THE CITY OF SAVANNAH, a municipal corporation of the State of Georgia (“**Tenant**”).

RECITALS

Landlord and Tenant are parties to that certain Single-Tenant Office Building Lease dated December __, 2017, as amended by that certain First Amendment to Single-Tenant Office Building Lease dated December __, 2018, and by that certain Second Amendment to Single-Tenant Office Building Lease dated July 1, 2020 (collectively, the “**Existing Lease**”, and the Existing Lease as amended by this Amendment, the “**Lease**”), for approximately 2.6 acres including a two story office building and two story annex building commonly known as 602 E. Lathrop Avenue (the “**Building**”), the garage area, the parking area, all as further described in the Lease (the “**Premises**”).

Landlord and Tenant desire to amend the Existing Lease on the terms and conditions as set forth herein.

NOW THEREFORE, in consideration of the above recitals, the mutual covenants herein contained, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **Definitions.** All capitalized terms used herein which are not defined in this Amendment shall have the meanings ascribed to such terms in the Existing Lease.

2. **Recitals.** The Recitals are incorporated as if fully set forth herein and are true and correct in all material respects.

3. **Representations and Warranties.** Tenant represents and warrants that (a) the Existing Lease is in full force and effect, (b) the Existing Lease has not been assigned or encumbered by Tenant, (c) Tenant knows of no defense or counterclaim to the enforcement of the Existing Lease, (d) to Tenant's knowledge, Tenant is not entitled to any offset, abatement or reduction of rent under the Existing Lease, and (e) to Tenant's knowledge neither Landlord nor Tenant is in default under any of its obligations under the Existing Lease. Landlord represents and warrants that to its knowledge neither Landlord nor Tenant is in default under any of its obligations under the Existing Lease.

4. **Second Extension Term.** Tenant hereby exercises its second Extension Option for the Second Extension Term commencing as of January 1, 2024 and ending on December 31, 2024. The Second Extension Term shall be on the same terms and conditions as are contained in the Existing Lease, except as expressly provided in this Amendment.

5. **Extension Option.** Tenant is hereby granted an additional option (the “Third Extension Option”) to extend the Term for all of the Premises for one extension term of one (1) year commencing on January 1, 2025 and ending on December 31, 2025 (the “Third Extension

Term”). The Third Extension Option shall be (i) subject to the satisfaction of all conditions provided in Article 2.2 of the Existing Lease, (ii) exercisable in the manner provided in Article 2.2 of the Existing Lease, (iii) deemed an “Extension Term” for all purposes under the Lease. The Third Extension Term shall be on the same terms and conditions as are contained the Existing Lease, except that Base Rent during the Third Extension Term shall be as follows:

Third Extension Term:

Period	Periodic Base Rent	Monthly Installments
1/1/2025 – 12/31/2025	\$410,524.51	\$34,210.38

6. **Utilities and Services.** Article 6 of the Existing Lease is hereby amended as follows:

(a) Article 6.1 of the Existing Lease is hereby amended to read as follows:

6.1 Utilities. Tenant shall purchase all utility services including, but not limited to, electricity, natural gas, water, and sewerage, from the utility or municipality providing such service, and shall pay for such services when such payments are due. Landlord shall have no liability to Tenant under this Article 6.1, and Tenant’s obligations under this Lease shall remain in full force and effect notwithstanding the interruption of any utility service to the Premises.

(b) Articles 6.2 and 6.3 of the Existing Lease are hereby deleted in their entirety.

7. **Certain Representations of Tenant.** Tenant hereby represents and warrants that: (i) Tenant has the municipal power to enter into and perform its obligations under this Amendment and the Lease; (ii) this Amendment and the Lease have been authorized by all necessary municipal action; (iii) this Lease is binding on and enforceable against the Tenant, and that the Landlord may bring an action for enforcement of this Lease against Tenant in a federal or state court located in Chatham County, Georgia.

8. **Brokers.** Each party represents and warrants to the other that they have not dealt directly with any brokers or finders in connection with this Amendment, and that insofar as they know no broker or finder negotiated this Amendment or is entitled to any commission in connection therewith. Each of Landlord and Tenant, to the extent permitted by law, shall indemnify, defend, protect and hold the other party harmless from and against any and all costs expenses, claims and liabilities (including reasonable attorneys' fees and disbursements) which the indemnified party may incur by reason of any claim of or liability to any broker, finder or like agent arising out of any dealings claimed to have occurred between the indemnifying party and the claimant in connection with this Amendment, and/or the above representation being false.

9. **Successors and Assigns.** The terms, covenants and conditions contained in this Amendment shall be binding upon and inure to the benefit of the parties and their respective successors and assigns.

10. Entire Agreement; Choice of Law. The Existing Lease as amended by this Amendment, supersedes all prior negotiations, representations, understandings and agreements of, by or between the parties concerning the subject matter hereof, which shall be deemed fully merged herein; shall be construed and governed by the laws of the State of Georgia, and may not be changed or terminated orally.

11. Existing Lease in Full Force and Effect. Except for the provisions of this Amendment, all of the terms, covenants, and conditions of the Existing Lease, and all the rights and obligations of Landlord and Tenant thereunder, shall remain in full force and effect during the Term and any extension thereof, and are not otherwise altered, amended, revised, or changed.

12. Non-Binding Until Fully Executed. Submission of this Amendment by Landlord to Tenant for examination and/or execution shall not in any manner bind Landlord and no obligations on Landlord shall arise under this Amendment unless and until this Amendment is fully signed and delivered by Landlord and Tenant.

13. Counterparts. This Amendment may be executed in duplicate counterparts, each of which shall be deemed an original and all of which, when taken together, shall constitute one and the same instrument. For purposes of this Amendment and the rights of the parties to enforce it, a facsimile or other electronic transmission of a signature shall have the same force and effect as an original signature.

14. Limitation on Landlord's Liability. The liability of Landlord for Landlord's obligations under the Lease shall be limited to Landlord's interest in the Building and the land thereunder and Tenant shall not look to any other property or assets of Landlord or the property or assets of any partner, shareholder, director, officer, member, manager, principal, employee or agent, directly and indirectly, of Landlord (collectively, the "**Parties**") in seeking either to enforce Landlord's obligations under the Lease or to satisfy a judgment for Landlord's failure to perform such obligations; and none of the Parties shall be personally liable for the performance of Landlord's obligations under the Lease.

[signature page follows, remainder of page intentionally left blank]

IN WITNESS WHEREOF, the parties have caused this Second Amendment to be executed as of the date first above written.

LANDLORD:

GREAT DANE LLC, a Delaware limited liability company

By: _____

Name: _____

Its: _____

TENANT:

MAYOR AND ALDERMEN OF THE CITY OF SAVANNAH, a municipal corporation of the State of Georgia

By: _____

Name: _____

Its: _____