

EXPLANATION OF CONSENT AGENDA ITEM E.2.c. (3) March 22, 2017

ITEM:

Consideration of approving a one (1) year extension of Satellite Shelters Inc. Lease Agreement dated April 1, 2012, as amended. The document has been reviewed and approved by General Counsel and Port Attorney. (Shepard)

EXPLANATION:

Satellite Shelters leases approximately four hundred seventy (470) sq ft of office space in the 405 Atlantis Rd building. Their lease will expire March 31, 2017 and they are requesting to renew their lease for another one (1) year term. Rent and CAM will increase by 3% April 1, 2017. Rent is current.

Staff recommends approval.

Prepared by Scott Shepard

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THIRD MODIFICATION TO OFFICE SPACE LEASE AGREEMENT

The **CANAVERAL PORT AUTHORITY**, as Landlord, and **SATELLITE SHELTERS, INC.**, as Tenant, under that certain Two Year Lease between them effective April 1, 2012, as amended by that certain First Modification to Office Space Lease Agreement dated November 20, 2013, as further amended by that certain Second Modification to Office Space Lease Agreement dated March 23, 2016 (together hereinafter referred to as the "Lease"), stipulate and agree to modify said Lease as follows:

1. Paragraph 2.a of said Lease is hereby modified as follows:
TERM: The term of this Lease shall be extended for a period of two (2) years commencing on April 1, 2017 and ending on March 31, 2019.
2. Paragraph 2.c of said Lease (Option to Extend Term) and all its subparts are hereby deleted in their entirety.
3. **AUTHORITY TO EXECUTE MODIFICATION:** The Parties hereto warrant and guarantee that each person whose signature appears hereon has been duly authorized and has full authority to execute this Modification on behalf of the person, persons or entity for whom such signature is indicated.
4. **DEFINED TERMS:** Any capitalized term not defined herein shall have the same meaning as provided in the Lease.
5. **CONFLICTS:** If there are any conflicts between this Modification and the Lease, as of the Effective Date above, the terms of this Modification will prevail.
6. **DUPLICATE ORIGINALS:** This Modification is executed in duplicate, each constituting an original.

Except as herein modified the terms and conditions of said Lease remain in full force and effect.

IN WITNESS WHEREOF, the parties have set their hands and seals this _____ day of _____, 2017.

(SIGNATURE PAGES FOLLOW)

**“LANDLORD”
CANAVERAL PORT AUTHORITY**

Witnesses as to Landlord:

By: _____
Thomas W. Weinberg, Chairman

Sign name _____

Print name

Sign name

Print name

ATTEST: _____
Jerry W. Allender, Secretary

(CORPORATE SEAL)

STATE OF FLORIDA
COUNTY OF BREVARD

The foregoing instrument was acknowledged before me this ____ day of _____, 2017, by Thomas W. Weinberg and Jerry W. Allender, as Chairman and Secretary, respectively, of the CANAVERAL PORT AUTHORITY, who are known to me personally or produced _____ as identification.

NOTARY PUBLIC-STATE OF FLORIDA

Printed Name: _____

My commission expires:

Witnesses as to Tenant:

“TENANT”
SATELLITE SHELTERS, INC.

Sign name

By: _____

Print name

Name: _____

Title: _____

Sign name

Print name

STATE OF FLORIDA
COUNTY OF BREVARD

The foregoing instrument was acknowledged before me this ____ day of _____, 2017, by _____ of **SATELLITE SHELTERS, INC.**, a Wyoming corporation, who is known to me personally or produced _____ as identification.

NOTARY PUBLIC-STATE OF FLORIDA

Printed Name: _____

My commission expires: