

SECOND AMENDMENT
COMMERCIAL SUBLEASES
INTERNATIONAL CAPITAL AND MANAGEMENT COMPANY LLC

THIS SECOND AMENDMENT ("Amendment") effective the 1st day of December, 2021 ("Effective Date"), by and between INTERNATIONAL CAPITAL AND MANAGEMENT COMPANY, LLC, a Virgin Islands limited liability company, hereinafter designated as ICMC or Landlord, and Virgin Islands Housing Finance Authority, a body corporate and politic constituting a public corporation and autonomous governmental instrumentality of the Government of the United States Virgin Islands (hereinafter designated as the "Tenant").

WHEREAS the parties entered into a certain Commercial Sublease dated February 1, 2020, as amended (the "second floor Lease"), whereby Tenant leased from Landlord commercial office space on the second floor of a three-story commercial office building known as Beltjen II, located at 31ab Estate Taarnejerg, St. Thomas, Virgin Islands ("Building"); and

WHEREAS the parties entered into a certain Commercial Sublease dated June 1, 2021 (the "first floor Lease"), whereby Tenant leased from Landlord commercial office space on the first floor of the Building; and

WHEREAS the Building contains a common area on the first floor of the Building, which contains a reception area for the Building as depicted on the floor plan drawing attached hereto as Exhibit A (the "Reception Area"); and

WHEREAS the parties wish to clarify that the Reception Area is not part of the demised area of the first floor Lease, and to the extent that Tenant has paid rent therefore, it should be credited to Tenant and the demised area of the first floor Lease and the Rent for the corrected demised area should be adjusted accordingly; and

WHEREAS Tenant desires to locate a staff member / employee in the Reception Area, and the Landlord is willing to permit that accommodation under a license arrangement, upon the terms and conditions contained in this First Amendment; and

WHEREAS the parties desire to clarify certain protocols in light of the COVID pandemic;

THEREFORE, for good and adequate consideration, contained within the first floor Lease, the second floor Lease, and otherwise, the receipt and sufficiency of which is mutually acknowledged, the parties agree as follows:

(1) **RECEPTION AREA:** For so long as the first floor Lease is in full force and effect, and said Lease is not in default, Tenant is granted a limited license to locate a single employee in the Reception Area for the sole purpose of monitoring the ingress and egress of Tenant's permitted Visitors, and monitoring Tenant's telephone systems, during Tenant's normal business hours, and for no other uses whatsoever. Tenant's license for the permitted use of the Reception Area shall be nonexclusive to the use of the same area by other tenants of the Building or the Landlord, at Landlord's sole option. Tenant shall be solely responsible for the supervision and conduct of

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its employee(s) and permitted Visitors utilizing the Reception Area.

(2) **FIRST FLOOR RENT ADJUSTMENT:** The parties agree that the Reception Area consists of 300 square feet, which reduces the demised area of the first floor Lease to 5,313 square feet. As such, the parties agree that Tenant is due a rent credit in the sum of \$7,200.00 representing a refund of Rent paid for the Reception Area for the period June 1, 2021 through November 30, 2021, such Rent credit to be applied to Tenant's December 1, 2021 rent obligation under the first floor Lease. The annual Rent for the first floor Lease, during the period December 1, 2021 until the end of the Term, shall be \$255,024, payable in equal monthly installments of \$21,252.00 each, in the manner and as provided in the first floor Lease. The parties agree that Exhibit A to this Amendment shall be substituted for and replace the original Exhibit A to the first floor Lease.

(3) **INSURANCE AND INDEMNIFICATION:** The parties agree that the insurance and indemnification provisions contained in the first floor Lease shall extend and apply in all respects to Tenant's presence and nonexclusive use of the Reception Area, and that this Amendment shall be deemed an insured contract with respect to Tenant's commercial general liability insurance policies procured pursuant to the aforementioned Leases.

(4) **NO ALTERATIONS OR MODIFICATIONS OF RECEPTION AREA:** The Tenant acknowledges that it has inspected the Reception Area and that by entering into this Amendment, the Reception Area is acceptable for Tenant's uses in its "as is" condition. Tenant shall make no alterations or modifications to the Reception Area of any kind absent the advance, written permission of Landlord, which may be refused for any reason or no reason whatsoever. Tenant agrees to perform daily cleaning and housekeeping of the portion of the Reception Area that Tenant utilizes under this First Amendment, and to promptly make any repairs or replacements to any portion of the Reception Area required to correct any damages caused by the act, omission or negligence of Tenant's permitted Visitors.

(5) **ACCESS TO FIRST AND SECOND FLOOR PREMISES:** The Tenant agrees to comply with Landlord's reasonable security protocols, including the monitoring and supervision of key-cards for Landlord's access security system, for persons entering the demised areas under the first floor Lease and the second floor Lease, and limit such access to Tenant's employees, independent contractors, and those persons conducting official business with Tenant under its CDBG-DR, ODR and FEMA-related programs (collectively, the "permitted Visitors").

(6) **TERMINATION OF LICENSE:** The parties agree that Landlord may, upon the provision of at least 72 hours written notice, terminate Tenant's license to utilize the Reception Area upon the occurrence of an Event of Default under either the first floor Lease, or any default of Tenant's obligations under this Amendment.

(7) **COVID PROTOCOLS:** Tenant agrees to provide Landlord with immediate notice of any suspected COVID or similar communicative health diagnosis of any persons who have been

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present on the Premises of the Reception Area or the demised areas under the first floor and second floor Leases (each, a "Diagnosis") so that Landlord can undertake timely precautions for the health and safety of its personnel and its other tenants. Tenant agrees to be financially responsible for any and all disinfection or cleaning charges incurred by the Landlord, which shall be made in reasonable compliance with applicable Government guidelines, related to any Diagnosis, and Tenant agrees to make such reimbursements to Landlord within thirty (30) days of demand as a Lease Charge.

(8) The Commercial Sublease for office space on the second floor, dated February 1, 2020, Exhibit B "Landlord's Furnishings Included In Leased Premises" is hereby attached hereto and made a part of the Commercial Sublease (2ND Floor).

(9) The Commercial Sublease for office space on the first floor, dated June 1, 2021, Exhibit B "Landlord's Furnishings Included In Leased Premises" is hereby attached hereto and made a part of the Commercial Sublease (1ST Floor).

(10) To the extent not amended or modified by this Amendment, the remaining terms and conditions contained in the first floor Lease and the second floor Lease shall remain in full force and effect.

(signatures on following page)

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IN WITNESS WHEREOF, and intending to be legally bound hereby, the Landlord and Tenant have caused this Amendment to be signed and sealed as of the Effective Date first above written.

WITNESSES:



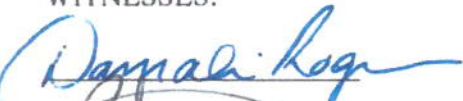



International Capital and Management Company, LLC ("Landlord")

By: 
David Browne

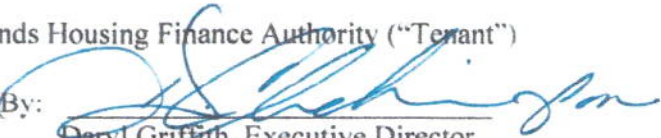
Date: 11/23/21

WITNESSES:





Virgin Islands Housing Finance Authority ("Tenant")

By: 
Daryl Griffith, Executive Director

Date: 11/29/2021

EXHIBIT B

Beltjen II 2nd Floor Landlord's furnishings included in leased premises

Elevator

3 Sectional Accent Chairs
1 Small Round Side Table
1 Area Rug

Common Area

1 Sectional Accent Chair
5 Task Chairs
2 Accent Office Chairs
1 Silk Plant

Executive Conference Room

1 Conference Room Table (4 pieces)
9 Conference Room Chairs
1 Credenza
1 Square Side Table
1 Small Round Table
70" Monitor
HDMI Cables & Adapters
Video Conferencing Equipment (Logitech Conference Cam CC3000e)

Kitchen

Refrigerator; Microwave; Dishwasher, Toaster oven; Keurig Coffee Maker; Mounted Pinboard;
Large Garbage Bin

Quiet Space 1

1 Permanent Worktable
1 Task Chairs

Quiet Space 2

1 Permanent Worktable
1 Task Chairs

Copy Room

1 Square Side Table

West Wing

Room 1

1 L-shaped Desk; 1 Task Chair; 1 Accent Office Chair; 1 Mounted White Board; 1 Mounted Pinboard

Room 2

1 Task Chair; Silk Plant

Room 3

1 Hydraulic Desk with File Drawers; 1 Mounted White Board; 1 File Cabinet

Room 4

1 Hydraulic Desk; 1 Task Chair; 1 File Cabinet

General Office Space

1 Mounted White Board
1 Accent Office Chair
14 Hydraulic Desks with Filing Drawers; 14 Task Chairs; 13 Monitors
4 Trash Cans

East Wing**Room 1**

1 High Round Rectangular Table; 4 Highchairs

Room 2

1 Hydraulic Desk; 1 Filing Drawer; 1 Three Drawer Cabinet; 1 Accent Office Chairs

Room 3

1 L-shaped Desk; 1 Task Chair; 1 Small Bookshelf; 1 Office Accent Chair

Room 4

1 Task Chairs; 3 Piece Sectional Accent Chair

General Office Space

10 Hydraulic Workstations w/Filing Drawers; 9 Task Chairs; 6 Monitors
3 Hydraulic Desks with Filing Drawers; 3 Task Chairs
2 Filing Drawers
3 Trapezoid Rolling White Boards
1 Piece Sectional Accent Chair
1 Square Side Table with Lamp
1 Four Drawer Filing Cabinet
1 Rolling White Board
3 Mounted White Board

13 Mounted Pictures

JR *MS*

EXHIBIT B

Beltjen II 1st Floor Landlord's furnishings included in leased premises

Lobby

- 2 Sectional Accent Chairs
- 1 Square Side Table
- 1 Area Rug

Reception Desk

- 1 Task Chair
- 1 Three Drawer File Cabinet
- 1 Round Ottoman
- 1 Airphone

Common Area

- 3 Task Chairs
- 1 Credenza Desk
- 2 Task Chairs
- 1 Two Drawer File Cabinet
- 1 Center Table
- 2 Piece Sectional Accent Chairs
- 1 Square Side Table
- 1 Silk Plant
- 1 Area Rug

Executive Conference Room

- 1 Conference Table (glass)
- 11 Chairs
- 2 Ottomans
- 70" Monitor
- HDMI Cables & Adapters
- Video Conferencing Equipment (Logitech Conference Cam CC3000e)
- 1 Credenza
- 1 Small Refrigerator

Kitchen

- Refrigerator; Microwave; Dishwasher; Toaster oven; 1 Mounted pinboard

Quiet Space 1

- 1 Permanent Worktable
- 1 Task Chairs

Quiet Space 2

- 1 Permanent Worktable
- 1 Task Chairs
- 1 Ottoman

Copy Room

- 1 Square Side Table

RS *MS*