

### THIRD AMENDMENT TO LEASE AGREEMENT

THIS THIRD AMENDMENT TO LEASE AGREEMENT (the "Third Amendment") is made and entered into as of the 19 day of Aug., 2016, by and between **SIMPSON AUTO PROPERTIES**, a \_\_\_\_\_ limited liability company ("Landlord"), and **RYDER TRUCK RENTAL, INC.**, a Florida corporation ("Tenant").

#### W I T N E S S E T H:

WHEREAS, Landlord and Tenant are parties to that certain Build-to-Suit Lease Agreement dated February 14, 2001 (the "Lease Agreement"), amended by Commencement Date Supplement dated December 7, 2001 (the "Supplement"), amended by First Amendment to Build-to-Suit Lease Agreement dated July 20, 2006 (the "First Amendment"), and amended by Second Amendment to Lease Agreement dated February 16, 2012 (the "Second Amendment"), (collectively, the "Lease"), whereby Landlord leases to Tenant, and Tenant leases from Landlord, the Premises, as defined in the Lease, located at 4510 Starkey Drive, Florence, AL; and

WHEREAS, the term of the Lease would have otherwise expired on October 15, 2016; and

WHEREAS, Landlord and Tenant desire to ratify the Lease and renew the term of the Lease for five (5) years, commencing on October 16, 2016, on the terms and conditions hereinafter set forth.

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

1. Incorporation of Recitals. The above recitals are true and correct and are incorporated herein as if set forth in full.

2. General Provisions. All defined terms in this Third Amendment shall have the same meaning as in the Lease, except as otherwise noted. Except as amended and modified by this Third Amendment, all of the terms, covenants, conditions and agreements of the Lease shall remain in full force and effect, including, but not limited to, the Right of First Refusal to Purchase the Premises in Section 22 of the Lease. In the event of any conflict between the provisions of the Lease and the provisions of this Third Amendment, this Third Amendment shall control.

3. Renewal. The term of the Lease is hereby renewed and extended commencing on October 16, 2016 and, unless earlier terminated in accordance with the Lease as amended herein, expiring on October 15, 2021 (the "Third Extension Term"). Landlord hereby leases to Tenant, and Tenant hereby leases from Landlord, the Premises for the Third Extension Term.

4. Rent. Effective October 16, 2016, the rent payable by Tenant to Landlord during the Third Extension Term shall be in the amount of Four Thousand and 00/100 Dollars (\$4,000.00), due and payable on the first day of each calendar month. Rent for any partial months shall be prorated.

5. Termination. Section 6 of the Second Amendment is hereby deleted and replaced with the following: "Notwithstanding anything in the Lease to the contrary, Tenant shall have the option to terminate the Lease effective at anytime on or after October 15, 2019, by providing Landlord at least ninety (90) days prior written notice of its intent to terminate. In the event Tenant exercises its option to terminate the Lease, Tenant shall pay Landlord a termination fee in the amount of Twenty-Four Thousand and 00/100 Dollars (\$24,000.00). Upon such termination, nether party shall have any further rights or obligations under the Lease, except those that expressly survive its termination."

6. Address for Notices. Until further notice, Tenant's address for notices pursuant to the Lease (as modified hereby) are as follows:

Ryder Truck Rental, Inc.  
Attn: Corporate Real Estate  
11690 NW 105th Street  
Miami, FL 33178-1103  
With a copy via Fax to: (305) 500-3381

7. Entire Agreement; No Default. The Lease, as modified by this Third Amendment, sets forth the entire agreement between the Landlord and Tenant concerning the Premises and Tenant's use and occupancy thereof and there are no other agreements or understandings between them. Landlord certifies and affirms that, as of the date hereof, there are no claims, offsets, or breaches of the Lease, or any action or causes of action against Tenant directly or indirectly relating to the Lease.

8. Counterparts. This Third Amendment may be executed in multiple counterparts each of which is deemed an original but together constitute one and the same instrument. The parties acknowledge and agree that notwithstanding any law or presumption to the contrary, an electronic or telefaxed signature of either party, whether upon this Third Amendment or any related document shall be deemed valid and binding and admissible by either party against the other as if same were an original ink signature.

(Signatures on Following Page)

IN WITNESS WHEREOF, Landlord and Tenant have executed this Third Amendment as of the day and year first above written.

WITNESSES:

LANDLORD:

**SIMPSON**

**AUTO PROPERTIES**

\_\_\_\_\_  
Print Name: \_\_\_\_\_

By: Mark Simpson

Name: Mark Simpson

Title: Vice President

\_\_\_\_\_  
Print Name: \_\_\_\_\_

Date: 8/9/2015

TENANT:

**RYDER**

**TRUCK RENTAL, INC.,**

\_\_\_\_\_  
Print Name: \_\_\_\_\_ a Florida corporation

Penny Thompson  
Print Name: Penny Thompson

By: Steve Perry

Name: Steve Perry

Title: VP, Supply Ops

Date: 8/18/16