

FIRST AMENDMENT TO LEASE AGREEMENT

This First Amendment to Lease Agreement is entered into this 21st day of November, 2014, by and between Caroline Street Corridor and Bahama Village Community Redevelopment Agency hereinafter ("LANDLORD") and Schooner Exploration Associates, LTD, Inc. (hereinafter "TENANT").

WITNESSETH

WHEREAS, LANDLORD and TENANT entered into a Lease Agreement on the 6th day of April, 2011 per Resolution 11-116 (the "Lease Agreement"), pertaining to the ticket booth premises located at the William Street Plaza in the Historic Seaport.

WHEREAS, the LANDLORD and TENANT now desire to amend their Lease Agreement which is attached hereto as Exhibit "A",

NOW, THEREFORE, in mutual consideration of the benefits conferred upon the parties by the terms of this Amendment, LANDLORD and TENANT agree as follows:

1. Section 1.5 and Section 3.1 of the Lease Agreement - Right to Terminate is hereby amended with the following addition:

This Agreement is expressly contingent upon the existence of a Lease Agreement between Landlord and Tenant for the operation of Tenant's Schooner Appledore business in the Historic Seaport. In the event that the Tenant's said agreement for Tenant's business ceases to be in effect for any reason, including, but not limited to, expiration, termination, or default, this Lease Agreement shall be cancelled, terminated, and of no further force or effect.

2. Section 1.8 and Section 6 of the Lease Agreement - Permitted Use, is hereby amended as follows:

TENANT shall use the Demised Premises for the purposes of: Sales, ticketing and check in for patrons of Tenant for vessels operated by TENANT in the Historic Seaport and for the sale of tickets for business conducted within the Historic Seaport by LANDLORD'S other tenants in the Historic Seaport.

3. Except as modified herein, the Lease Agreement as amended shall remain in full force and effect.

IN WITNESS WHEREOF, the parties have made this First Amendment to Lease Agreement on the date first written above.

**Landlord: Caroline Street Corridor and Bahama
Village Community Redevelopment Agency**

ATTEST:

By: _____
Craig Cates, Chairman

Tenant: Schooner Exploration Associates LTD, Inc.


Charles Overholt

By:  _____
John Mc Kean

Exhibit "A"
Lease Agreement