

GENERAL SERVICES ADMINISTRATION
PUBLIC BUILDINGS SERVICE
SUPPLEMENTAL LEASE AGREEMENT

SUPPLEMENTAL
AGREEMENT
No. 5

DATE

8/15/2011

LEASE No. GS-09B-02495 Building No. CA6747

ADDRESS OF PREMISES: 2436 Professional Parkway, Santa Maria, CA 93455-1683

THIS AGREEMENT, made and entered into this date by and between Andrew Liddell, an individual,

whose address is:

[REDACTED]

hereinafter called the Lessor, and the UNITED STATES OF AMERICA, hereinafter called the Government:

WHEREAS, the parties hereto desire to amend the above Lease.

NOW THEREFORE, these parties for the considerations hereinafter mentioned covenant and agree that the said Lease is amended, effective upon execution by the Government, to establish Beneficial Occupancy as of June 23, 2011, modify the rent table to reflect the final construction costs amortization, update the commission paragraph, and address the security-related improvements related to the Building Specific Security (BSS) rent portion of the aggregate construction costs of [REDACTED].

Paragraph 31 is hereby added and paragraphs 1, 2, 3, 14, and 22 of the lease are deleted and the following substituted therefore.

1. The Lessor hereby leases to the Government the following described premises: 8,510 rentable square feet (RSF), yielding approximately 7,400 ANSI/BOMA Office Area square feet and related space located at the [REDACTED] Building, 2436 Professional Parkway, Santa Maria, CA 93455-1683, together with two (2) on-site surface reserved parking spaces, to be used for such purposes as determined by the General Services Administration, as depicted on the attached (Exhibits A & B) (The "Premises").
2. TO HAVE AND TO HOLD the said premises with their appurtenances for the term beginning on June 23, 2011 through June 22, 2026, subject to termination and renewal rights as may be hereinafter set forth.
3. The Government shall pay the Lessor annual rent of \$242,813.03 at the rate of \$20,234.42 month in arrears. Rent for a lesser period shall be prorated.

	Annual Rent (yrs 1-5)	Monthly Rent (yrs 1-5)	Annual Rent (yrs 6-10)	Monthly Rent (yrs 6-10)	Annual Rent (yrs 11-15)	Monthly Rent (yrs 11-15)
Shell Rental Rate	\$152,329.04	\$12,694.0866	\$171,391.40	\$14,282.617	\$198,623.44	\$16,551.954
TI Rental Rate	\$43,495.83	\$3,624.6525	\$43,495.83	\$3,624.6525	\$0.00	\$0.00
BSS Rental Rate	\$4,785.16	\$398.7633	\$4,785.16	\$398.7633	\$0.00	\$0.00
Operating Cost Rent	\$42,203.00	\$3,516.9166	\$42,203.00	\$3,516.9166	\$42,203.00	\$3,516.9166
Full Service Rent	\$242,813.03	\$20,234.419	\$261,875.39	\$21,822.949	\$240,826.44	\$20,068.87
Full Service Rental Rate per RSF	\$28.532671 /RSF		\$30.772666 /RSF		\$28.299229 /RSF	

Rent checks shall be payable to:

Andrew Liddell

[REDACTED]

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14. TENANT IMPROVEMENT ALLOWANCE: The original maximum Tenant Improvement Allowance per the SF-2 had been established at \$394,842.18 based on Paragraph 3.2, "How to Offer." The final reconciled Tenant Improvement Allowance of **\$326,485.00** shall be amortized over the ten (10)-year firm term of the lease agreement at an interest rate (amortization rate) of 6.0% per year.

22. COMMISSION AND COMMISSION CREDIT:

The Lessor and the Broker have agreed to a cooperating lease commission of [redacted] of the firm term value of this lease. The total amount of the commission is [redacted]. The Lessor shall pay the Broker no additional commissions associated with this lease transaction. In accordance with the "Broker Commission and Commission Credit" paragraph, the Broker has agreed to forego [redacted] of the commission that it is entitled to receive in connection with this lease transaction ("Commission Credit"). The Commission Credit is [redacted]. The Lessor agrees to pay the Commission less the Commission Credit to the Broker in accordance with the "Broker Commission and Commission Credit" paragraph in the SFO attached to and forming a part of this lease.

Notwithstanding Paragraph 3 of this Standard Form 2, the shell rental payments due and owing under this lease shall be reduced to fully recapture this Commission Credit. The reduction in shell rent shall commence with the first month of the rental payments and continue as indicated in this schedule for-adjusted Monthly Rent:

First Month's Rental Payment \$20,234.06 minus prorated Commission Credit of [redacted] equals [redacted] adjusted First Month's Rent

Second Month's Rental Payment \$20,234.06 minus prorated Commission Credit of [redacted] equals [redacted] adjusted Second Month's Rent

Third Month's Rental Payment \$20,234.06 minus prorated Commission Credit of [redacted] equals [redacted] adjusted Third Month's Rent

Fourth Month's Rental Payment \$20,234.06 minus prorated Commission Credit of [redacted] equals [redacted] adjusted Fourth Month's Rent

31. BUILDING SPECIFIC SECURITY (BSS) ALLOWANCE:

The principal BSS costs established, obligated, and amortized into the rent at this time are as follows:

BSS - [redacted]

The final BSS Allowance of [redacted] shall be amortized over the ten (10)-year firm term of the lease agreement at an interest rate (amortization rate) of 6.0% per year.

IN WITNESS WHEREOF, the parties hereto have hereunto subscribed their names as of the date first above written.

LESSOR: Andrew Liddell, an individual	
BY <u>[Signature]</u> (Signature)	<u>Agent</u> (Print Name and Official title)
IN PRESENCE OF: <u>[Signature]</u> (Signature)	<u>Agent's Assistant</u> (Print Name and Official title)
UNITED STATES OF AMERICA: GENERAL SERVICES ADMINISTRATION, Public Buildings Service	
BY <u>[Signature]</u> (Signature)	<u>Contracting Officer</u> (Official title)

ROBERT W. NIMMO