

GENERAL SERVICES ADMINISTRATION
PUBLIC BUILDINGS SERVICE
SUPPLEMENTAL LEASE AGREEMENT

SUPPLEMENTAL
AGREEMENT
No. 4

DATE

4/19/2011

TO LEASE NO GS-09B-02343

ADDRESS OF PREMISES: [REDACTED] Building, Sells Airport Road, Sells, Arizona 85634-0910

THIS AGREEMENT, made and entered into this date by and between **INDIANOLA PARTNERS**

whose address is: 4700 North Central Avenue, Suite 201
Phoenix, AZ 85012

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

WHEREAS, the parties hereto desire to amend the above Lease to establish Beneficial Occupancy for Block B, adjust the annual rent and provide Lump Sum Payment Procedures for partial payment of tenant improvement costs for Block B.

NOW THEREFORE, these parties for the considerations hereinafter mentioned covenant and agree that the said Lease is amended, effective **April 4, 2011**, as follows:

Paragraphs 1, 9, 10, 24, 25 and 26 are deleted in their entirety and replaced as follows:

1. The Lessor hereby leases to the Government the following described premises:

BLOCK A: 10,370 rentable square feet (r.s.f.) yielding approximately 10,370 ANSI/BOMA Office Area square feet and related space located at the [REDACTED] Building, Sells Airport Road, Sells, Arizona 85634-0910, together with 55 onsite parking spaces; 7 unsecured surface public spaces, 8 secured surface spaces, 30 secured covered spaces, and 10 secured covered oversize highbay spaces, as depicted on the attached Site Plan (Exhibit A) (the "Premises"), to be used for SUCH PURPOSES AS DETERMINED BY THE GENERAL SERVICES ADMINISTRATION.

BLOCK B: 6,331 rentable square feet (r.s.f.) yielding approximately 6,331 ANSI/BOMA Office Area square feet and related space located at the [REDACTED] Building, Sells Airport Road, Sells, Arizona 85634-0910.

9. TO HAVE AND TO HOLD the Premises with their appurtenances for the term:

BLOCK A: November 22, 2010 through November 21, 2025 in accordance with the Paragraph entitled "Inspection of Premises" herein, subject to termination rights as may be hereinafter set forth.

BLOCK B: April 4, 2011 through November 21, 2025 in accordance with the Paragraph entitled "Inspection of Premises" herein, subject to termination rights as may be hereinafter set forth.

-CONTINUED ON PAGE 2 OF 2-

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

LESSOR: INDIANOLA PARTNERS

BY [Signature]
(Signature)

Mark A. Davis, Partner
(Print Name and Official title)

IN PRESENCE OF: [Signature]
(Signature)

Jennifer Lunt, Partner
(Print Name and Official title)

UNITED STATES OF AMERICA GENERAL SERVICES ADMINISTRATION, Public Buildings Service

BY [Signature]
(Signature)

Contracting Officer
(Official title)

10. The Government shall pay the Lessor annual rent as follows:

BLOCK A: November 22, 2010 through February 21, 2011, annual rent of \$466,650.00, at a rate of \$38,887.50 per month in arrears, shall be reduced by the Commission Credit stated in Paragraph 23 herein.

February 22, 2011 through November 21, 2025, annual rent of \$466,650.00, at a rate of \$38,887.50 per month in arrears.

BLOCK B: April 4, 2011 through November 21, 2025, annual rent of \$284,895.00 at the rate of \$23,741.25 per month in arrears.

24. This SLA records the Notice to Proceed with Tenant Improvements effective upon execution by the Government. Lessor agrees to complete Tenant Improvements in accordance with all terms and conditions of the Lease and Government reviewed Construction Documents for a total cost of **\$1,317,835.00**. \$625,531.94 (\$37.45(rounded)/ABOA) is amortized in the rent as stated in Lease paragraph 16 at a rate of 8% over the 120 month firm term of the Lease. The Government shall make two (2) lump sum payments for the remaining \$704,596.06 of Tenant Improvement costs per Lease paragraph 25. The payments shall be paid as follows:

Block A: \$449,996.99 (calculation is: \$692,303.06 X 65%), previously paid per SLA 2 to LAZ02343

Block B: \$254,599.07

No additional payments for Tenant Improvements shall be paid unless it is a Change Order approved by the Contracting Officer with a Supplemental Lease Agreement.

25. Upon the Government's execution of Supplemental Lease Agreement Number 2, the Lessor shall submit for Lump Sum Payment, one original and one copy of the invoice for the Lump Sum Payment for Block A in the amount of \$449,996.99.

Lessor shall contact the GSA Contracting Officer for the "PS Number," which must be annotated on the invoice. The original invoice for Block A, in an amount not to exceed \$449,996.99 shall be submitted via the GSA Finance website at www.finance.gsa.gov.

Upon the Government's execution of this Supplemental Lease Agreement Number 4, the Lessor shall submit for Lump Sum Payment, one original and one copy of the invoice for the Lump Sum Payment for Block B in the amount of \$254,599.07.

Lessor shall contact the GSA Contracting Officer for the "PS Number," which must be annotated on the invoice. The original invoice for Block B, in an amount not to exceed \$254,599.07 shall be submitted via the GSA Finance website at www.finance.gsa.gov.

A copy of the invoice shall be simultaneously submitted to GSA at:

GSA, Real Estate Acquisition Division
401 West Washington St., Suite 170, SPC 25
Phoenix, AZ 85003

26. The following Change Orders are authorized by the Government and included in the lump sum invoice total cost in Paragraph 25:

C.O. #	Date Authorized	Description	Amount
NA		Lump sum cost at Notice to Proceed – revised Paragraph 24.	
1	Upon execution of this SLA	Add Camera	
2	Upon execution of this SLA	Power and conduit	
3	Upon execution of this SLA	Door and hardware	
		Total Lump Sum Cost	\$704,596.06

All other terms and conditions of the lease shall remain in force and effect.

Lessor  Gov 