

GENERAL SERVICES ADMINISTRATION  
PUBLIC BUILDINGS SERVICE  
SUPPLEMENTAL LEASE AGREEMENT

SUPPLEMENTAL  
AGREEMENT  
No. 2

DATE

1/4/2012

TO LEASE NO GS-09B-02734

ADDRESS OF PREMISES: The 2600 Tower, aka 2600 North Central Avenue Phoenix, AZ 85004-3050

THIS AGREEMENT, made and entered into this date by and between **ARI Central LP and Danari, LLC**

whose address is: 2600 North Central Avenue, Suite B-101  
Phoenix, AZ 85004-3050

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 and to finalize Tenant Improvement costs.

NOW THEREFORE, these parties for the considerations hereinafter mentioned covenant and agree that the said Lease is amended, effective upon execution by the Government, as follows:

Paragraphs 2, 4, 10 and 29 are hereby deleted and the following substituted therefore. Paragraphs 26, 27 and 30 are added.

2. TO HAVE AND TO HOLD the Premises with their appurtenances for the term beginning December 1, 2011 and continuing through November 30, 2021, subject to termination rights as may be hereinafter set forth.
4. The Government may terminate this lease in whole or in part effective any time on or after November 30, 2016 giving at least ninety (90) days' prior notice in writing to the Lessor. No rental shall accrue after the effective date of termination. Said notice shall be computed commencing with the day after the date of mailing.
10. The Government shall pay the Lessor annual rent as follows:

	Shell Rent	Annual Base Year Service Cost	Annual Amortized TI	Annual Total Rent	Total Monthly Rent
12/01/11-11/30/16	\$193,417.03	\$ 65,072.23	\$108,486.34	\$366,975.60	\$ 30,581.30
12/01/16-11/30/21	\$226,493.81	\$ 65,072.23	\$ 0.00	\$291,566.04	\$ 24,297.17

The Government shall pay rent monthly, in arrears. Rent for a lesser period will be prorated. The cost for the two (2) parking spaces referenced in Paragraph 1 of this SF-2 are included in the Shell Rent.

Rent checks shall be payable to:

ARI Central, LP and Danari, LLC  
c/o Adler Realty Investments, Inc.  
2600 North Central Avenue, Suite B-101  
Phoenix, AZ 85004-3050

26 Paragraph 26 is intentionally omitted

27 Paragraph 27 is intentionally omitted.

29. Upon completion and acceptance of Tenant Improvements identified herein, the Lessor shall submit for Lump Sum Payment, one original and one copy of the invoice for the lump sum payment. Lessor shall contact the GSA Contracting Officer for the "PS Number," which must be annotated on the invoice. The original invoice, in an amount not to exceed \$17,625.65 shall be submitted via the GSA Finance website at [www.finance.gsa.gov](http://www.finance.gsa.gov)

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

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Paragraph 29, continued:

GSA, Real Estate Acquisition Division  
 401 W. Washington Street  
 SPC 25, Suite 180  
 Phoenix, AZ 85003

(Continued on Exhibit "B3", attached). "

30. The total tenant improvement amount to be paid by the Government is \$468,796.00. The tenant improvement amount to be amortized in the lease rental payments is \$451,170.35, which has been amortized over the five (5) year firm term of the lease at an interest rate of 7.5% per year. In accordance with Section 3.3, Tenant Improvement Rental Adjustment (MAR 2007), the Government shall make a lump sum payment to the Lessor for the tenant improvement overage and associated change orders in the amount of \$17,625.65. The Notice to Proceed with construction of the tenant improvements was issued on August 16, 2011.

## The Tenant Improvement Overage:

TI Construction Cost	\$468,796.00
Deduct Amortized TI	\$451,170.35
TI Overage Total	\$ 17,625.65

The following Change Orders are authorized by the Government:

Change Order No.	Approval Date	Description	Amount
1	10/24/2011	Gate to judge's platform	
TOTAL			

Tenant Improvement Overage	\$	
Tenant Improvement Change Orders	\$	
Lump Sum Payment	\$	17,625.65

The lump sum payment is authorized under Reimbursement Work Authorization Number N0165673. No GSA Broker Commission or Commission Credit shall be due by the Lessor with respect to the above \$17,625.65.

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

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

LESSOR: ARI Central LP and Danari, LLC

BY

(Signature)

(Print Name and Official title)

IN PRESENCE OF

(Signature)

(Print Name and Official title)

UNITED STATES OF AMERICA: GENERAL SERVICES ADMINISTRATION, Public Buildings Service

BY

(Signature)

Contracting Officer

(Official title)