

GENERAL SERVICES ADMINISTRATION
PUBLIC BUILDINGS SERVICE
LEASE AMENDMENT

LEASE AMENDMENT
No. 1

DATE:

8/1/12

TO LEASE NO GS-09B-02808

ADDRESS OF PREMISES: 2324 East McDowell Road, Phoenix, Arizona 85006

THIS AGREEMENT, made and entered into this date by and between Cornel and Maria Isfan, a Sole Proprietorship

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 to establish Beneficial Occupancy and reestablish the Annual Rent without Tenant Improvement costs.

NOW THEREFORE, these parties for the considerations hereinafter mentioned covenant and agree that the said Lease is amended, effective September 1, 2012, as follows:

Page 1, Paragraph "TO HAVE AND TO HOLD" is deleted in its entirety and replaced as follows :

"TO HAVE AND TO HOLD the said Premises with their appurtenances commencing on September 1, 2012 through August 31, 2027 subject to the terms and conditions set forth below."

Page 5, 1.03 is hereby deleted in its entirety and replaced with the following:

"1.03 RENT AND OTHER CONSIDERATION

A. The Government shall pay the Lessor annual rent payable monthly in arrears at the following rates:

	9/1/2012 – 8/31/2022		9/1/2022 – 8/31/2027	
	ANNUAL RENT	ANNUAL RATE/RSF	ANNUAL RENT	ANNUAL RATE/RSF
SHELL RENTAL RATE	\$377,903.50	\$11.75	\$439,011.30	\$13.65
OPERATING COSTS	\$206,480.04	\$6.42	\$206,480.04	\$6.42
FULL SERVICE RATE	\$584,383.54	\$18.17	\$645,491.34	\$20.07

Rent for a lesser period shall be prorated. Rent checks shall be payable to:

Cornel and Maria Isfan
[REDACTED]

Continued on Sheet 1

IN WITNESS WHEREOF, the parties subscribed their names as of the above date.

LESSOR: Cornel and Maria Isfan, a Sole Proprietorship

BY Cornel Isfan Maria Isfan
(Signature)

CORNEL ISFAN. MARIA ISFAN
(Print Name and Official title)

IN PRESENCE OF:

[Signature]
(Signature)

CATALIN ISFAN
(Print Name and Official title)

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

BY [Signature]
(Signature)

Contracting Officer
(Official title)

B. Rent is subject to adjustment based upon a physical mutual measurement of the Space upon acceptance, not to exceed 32,162 ABOA sq. ft. based upon the methodology outlined under the "Payment" clause of GSA Form 3517.

C. Rent is subject to adjustment based upon the final Tenant Improvement cost to be amortized in the rental rate, as agreed upon by the parties subsequent to the Lease Award Date.

D. If the Government occupies the Premises for less than a full calendar month, then rent shall be prorated based on the actual number of days of occupancy for that month.

E. Rent shall be paid to the Lessor by electronic funds transfer in accordance with the provisions of the General Clauses. Rent shall be payable to the Payee designated in the Lessor's Central Contractor Registration.

F. The Lessor shall provide to the Government, in exchange for the payment of rental and other specified consideration, the following:

1. The leasehold interest in the Property described in "Paragraph 1.01 The Premises" created herein;
2. All costs, expenses and fees to perform the work required for acceptance of the Premises in accordance with this Lease, including all costs for labor, materials, and equipment, professional fees, contractor fees, attorney fees, permit fees, inspection fees, and similar such fees, and all related expenses;
3. Performance or satisfaction of all other obligations set forth in this Lease; and
4. All services, utilities, and maintenance required for the proper operation of the Property, the Building, and the Premises in accordance with the terms of the Lease, including, but not limited to, all inspections, modifications, repairs, replacements, and improvements required to be made thereto to meet the requirements of this Lease."

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

Initials: Government: SP Lessor: C. J. M.