

U.S. GOVERNMENT
LEASE FOR REAL PROPERTY

DATE OF LEASE: 4/16/2010

LEASE No. GS-09B- 02534

THIS LEASE, made and entered into this date between Balboa Building Company LLC

whose address is: 735 State Street, Suite 608
Santa Barbara, California 90301

and whose interest in the property hereinafter described is that of OWNER, hereinafter called the LESSOR, and the UNITED STATES OF AMERICA, hereinafter called the GOVERNMENT:

WITNESSETH: The parties hereto for the considerations hereinafter mentioned, covenant and agree as follows:

1. The Lessor hereby leases to the Government the following described premises:
1,329 rentable square feet (r.s.f.), yielding approximately 1,186 ANSI/BOMA Office Area square feet and related space located on the 6th Floor (Suites 616, 617, and 631) at 735 State Street, Santa Barbara, California, 93101.
2. TO HAVE AND TO HOLD the said Premises with their appurtenances for the term beginning on April 1, 2010 through March 31, 2012, subject to termination and renewal rights as may be hereinafter set forth.
3. The Government shall pay the Lessor annual rent of \$41,464.80 at the rate of \$3,455.40 per month in arrears. Rent for a lesser period shall be prorated. Rent checks shall be payable to:

Balboa Building Company LLC
735 State Street, Suite 608
Santa Barbara, California 93103

4. The Government may terminate this lease in whole or in part effective any time after the 1st year of this lease giving at least 60 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.

5. Paragraph 5 is intentionally omitted.

6. Paragraph 6 is intentionally omitted.

7. The following are attached and made a part hereof:

All terms, conditions, and obligations of the Lessor and the Government as set forth in the following:

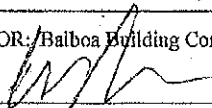
- a) GSA Form 3517A of Lease No. GS-09B-01386 (pages 1-2); and
- b) GSA Form 3518B of Lease No. GS-09B-01386 (pages 1-2).


Lease No. GS-09B-02534 hereby replaces Lease No. GS-09B-01386; whereas all other terms and conditions of the lease shall remain force and effect.

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


LESSOR: Balboa Building Company LLC

BY


(Signature)


(Signature)

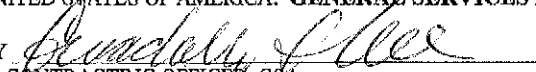
IN PRESENCE OF:


(Signature)

735 STATE ST. Santa Barbara, CA.
(Address)

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

BY


CONTRACTING OFFICER, GSA