

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE LEASE AMENDMENT	LEASE AMENDMENT No. 003
	TO LEASE NO. GS-09B-02894
ADDRESS OF PREMISES: 700 E. 24 th Street National City, CA 91950-7009	PDN Number: N/A

THIS AMENDMENT is made and entered into between Alturas Imperial, LLC

whose address is: 12675 Danielson Court
Suite 414
Poway, CA 92064-6835

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 add effective dates into the rent schedule, establish the Government Termination Rights date, establish Beneficial Occupancy, include Change Order Work and provide a means for a lump sum payment of the Change Order Work as identified herein this Lease Agreement.

NOW THEREFORE, these parties for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, covenant and agree that the said Lease is amended, effective upon execution by the Government as follows:


Section 1.03A, Section 1.05, and Page 1 of the Lease entitled, "Lease Term" are hereby deleted in their entirety and the following new are substituted; and Paragraph 4 and Exhibit C have been added to the Lease thereof.

This Lease Amendment contains 3 pages.

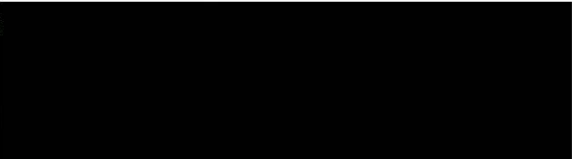

All other terms and conditions of the lease shall remain in force and effect.

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


FOR THE LESSOR:

Signature: 
 Name: DEAN E. JONES
 Title: MANAGER
 Entity Name: ALTURAS IMPERIAL LLC
 Date: 4/14/14

FOR THE G

Signature: 
 Name: 
 Title: Lease Contracting Officer
GSA, Public Buildings Service
 Date: 4/14/14

WITNESSED FOR THE LESSOR BY:

Signature: 
 Name: DEAN E. JONES
 Title: Project Manager
 Date: 4-14-2014

1.03 RENT AND OTHER CONSIDERATION (JUN 2012)

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

	Effective April 11, 2014 through April 10, 2024 (Firm Term)	Effective April 11, 2024 through April 10, 2029 (Non Firm Term)
SHELL RENT ¹	\$372,691.12	\$452,315.60
TENANT IMPROVEMENTS RENT ²	\$79,624.36	\$0.00
OPERATING COSTS ³	\$60,470.00	\$60,470.00
TOTAL ANNUAL RENT	\$512,785.48	\$512,785.60

¹Shell rent (Firm Term) calculation: \$30.8162 per RSF multiplied by 12,094 RSF

²The Tenant Improvement Allowance of \$546,896.52 is amortized at a rate of 8 percent per annum over 10 years.

³Operating Costs rent calculation: \$5.00 per RSF multiplied by 12,094 RSF

Rent in the amount of \$42,732.12 will be abated in full for the first (1st) month of the Lease commencement.

In instances where the Lessor amortizes the TI for a period exceeding the Firm Term of the Lease, should the Government terminate the Lease after the Firm Term or does not otherwise renew or extend the term beyond the Firm Term, the Government shall not be liable for any unamortized costs beyond the Firm Term.

"1.05 Termination Rights (Aug 2011)

The Government may terminate this Lease in whole or in part effective anytime on or after April 11, 2024 by 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."

"Page 1 of the Lease entitled, "Lease Term"

To Have and To Hold the said Premises with its appurtenances for the term beginning on April 11, 2014 through April 10, 2029."

***4 CHANGE ORDER WORK**

A. Upon Government execution of this Lease Agreement, the Lessor shall provide all labor, materials, and equipment to install the following numbered items into the Premises as noted below and further defined in Exhibit C.

Change Order 1	
Change Order 2	
Change Order 3	
Total Lump sum due to Lessor:	\$ 44,593.07

B. The Government shall make a "LUMP SUM" payment of \$44,593.07 within 30 days upon receipt of an invoice after completion and acceptance of the work and the space by the Government. Payment will be due only for items which are both: (a) listed in this paragraph, and (b) (i) shown on the Government's approved layouts or (ii) changes requested in writing by the Contracting Officer.

C. Invoicing for completion of alterations: The invoice shall annotate the name and address of the Lessor (the Lessor must match the name and address in the Governments vendor file), an invoice number (PS#) will be sent to you after the Government executes this Supplemental Lease Agreement. The Lessor shall submit an original and one copy of the

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Invoice for the alterations. The Original Invoice shall be submitted either electronically to the Finance Website at <http://www.finance.gsa.gov> or mailed to:

GSA, Greater Southwest Finance Center (7BCP)
P.O. Box 17181
Fort Worth, TX 76102

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

Daniel J. McGrath
General Services Administration
401 West A Street, Suite 2075
San Diego, California 92101

D. Title to items for which the Government makes a "LUMP SUM" payment shall vest in the Government. These items can be removed in a commercially reasonable fashion by the Government at any time. The Lessor waives any restoration in connection with these items. Unless the Government has removed the items from the Premises, the Lessor shall remain responsible for maintenance, replacement, and repair of all items provided by the Lessor under this lease. If, after the lease term, any extensions or succeeding lease term, the Government elects to abandon any items in place, title shall pass to the Lessor. This paragraph shall also apply throughout the term of the lease to any work requested by the Government after occupancy.

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