

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE LEASE AMENDMENT	LEASE AMENDMENT No. 2
ADDRESS OF PREMISES Ionian Plaza 42225 10 th Street West Lancaster, CA 93534	TO LEASE NO. GS-09P-LCA03336 PDN Number:

THIS AMENDMENT is made and entered into between

A J ELIOPULOS COMMERCIAL / INDUSTRIAL DEVELOPMENT, INC.

whose address is: PO BOX 801087
SANTA CLARITA, CA 91380

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.

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

The Paragraph entitled 'Lease Term' and Paragraph 1.03, 1.04 are deleted and replaced as shown below:

LEASE TERM: To Have and To Hold the said Premises with its appurtenances for the term beginning on [REDACTED] and shall expire on [REDACTED] subject to termination rights set forth in the lease.

The firm term of the lease expires on [REDACTED]

This Lease Amendment contains **04** pages.

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

FOR THE LESSOR:

FOR THE GOVERNMENT:

Signature: [REDACTED]
 Name: Andrew J. Eliopoulos
 Title: Principal
 Entity Name: A J Eliopoulos Commercial/Industrial Development, INC.
 Date: 10-25-17

Signature: [REDACTED]
 Name: BRANDY K. OCKER
 Title: Lease Contracting Officer
 GSA, Public Buildings Service
 Date: 10/25/2017

WITNESSED FOR THE LESSOR BY:

Signature: [REDACTED]
 Name: RULA C ELIOPULOS
 Title: V.P.
 Date: 10-25-17

1.03 RENT AND OTHER CONSIDERATIONS (SEP 2013):

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

	FIRM TERM					
	MONTHS 1 - 2			MONTHS 3 - 12		
	RENT/RSF	MONTHLY RENT	ANNUAL RENT	RENT/RSF	MONTHLY RENT	ANNUAL RENT
SHELL RENT ¹	\$0.000000	\$0.00	0.00	\$15.00	\$19,807.50	\$237,690.00
OPERATING COSTS ²	\$7.14	\$9,428.37	\$113,140.44	\$7.14	\$9,428.37	\$113,140.44
TENANT IMPROVEMENTS RENT ³	\$6.663318	\$8,798.91	\$105,586.94	\$6.663318	\$8,798.91	\$105,586.94
BUILDING SPECIFIC AMORTIZED CAPITAL (BSAC) RENT ⁴	\$0.341330	\$450.73	\$5,408.71	\$0.341330	\$450.73	\$5,408.71
TOTAL ⁵	\$14.144648	\$18,678.01	\$224,136.09	\$29.144648	\$38,485.51	\$461,826.09

	FIRM TERM	
	RENT/RSF	ANNUAL RENT
SHELL RENT ¹	\$15.00	\$237,690.00
OPERATING COSTS ²	\$7.14	\$113,140.44
TENANT IMPROVEMENTS RENT ³	\$6.663318	\$105,586.94
BUILDING SPECIFIC AMORTIZED CAPITAL (BSAC) RENT ⁴	\$0.341330	\$5,408.71
TOTAL ⁵	\$29.144648	\$461,826.09

	FIRM TERM		NON-FIRM TERM	
	RENT/RSF	ANNUAL RENT	RENT/RSF	ANNUAL RENT
SHELL RENT ¹	\$15.75	\$249,574.50	\$16.54	\$262,092.84
OPERATING COSTS ²	\$7.14	\$113,140.44	\$7.14	\$113,140.44
TENANT IMPROVEMENTS RENT ³	\$6.663318	\$105,586.94	\$0.0000	\$0.00
BUILDING SPECIFIC AMORTIZED CAPITAL (BSAC) RENT ⁴	\$0.341330	\$5,408.71	\$0.0000	\$0.00
TOTAL ⁵	\$29.894648	\$473,710.59	\$26.6800	\$375,233.28

¹Shell Rent Calculation:

- Firm Term – Year 1, Months 1-2, **No Shell Rent**
- Firm Term – Year 1, Months 3-12, **\$15.00** per RSF multiplied by **15,846** RSF
- Firm Term – Years 2-5, **\$15.00** per RSF multiplied by **15,846** RSF
- Firm Term – Years 6-10, **\$15.75** per RSF multiplied by **15,846** RSF
- Non Firm Term – Years 11-15, **\$16.54** per RSF multiplied by **15,846** RSF

²Operating Costs rent calculation: **\$7.14** per RSF multiplied by **15,846** RSF

³Tenant Improvements Allowances (TIA) of **\$53.283600** is amortized at annual interest rate of **5.50** percent per annum over **10** years, subject to Par. 1.09 of this Lease. Total TIA is **\$810,763.26** (= \$53.283600 per ABOA SF x 15,216 ABOA SF)

⁴Building Amortized Specific Capital (BSAC) of **\$41,531.52** are amortized at a rate of **5.50** percent per annum over **10** years

⁵Monthly Rent does not reflect Commission Credit during months 3 through 6 per Section 1.04 per this Lease

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- B. Rent is subject to adjustment based upon a mutual on-site measurement of the Space upon acceptance, not to exceed **15,216 ABOA SF** 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 (TI) 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 is subject to adjustment based on the final Building Specific Amortized Capital (BSAC) cost to be amortized in the rental rate, as agreed upon by the parties subsequent to the Lease Award Date.
- F. Rent shall be paid to Lessor by electronic funds transfer in accordance with the provisions of the General Clauses. Rent shall be payable to the Payee designated by the Lessor in the System for Award Management (SAM). If the payee is different from the Lessor, both payee and Lessor must be registered and active in SAM.
- G. 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 the paragraph entitled "The Premises."
 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 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.

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1.04 BROKER COMMISSION AND COMMISSION CREDIT (JUN 2012):

- A. **Jones Lang LaSalle, Inc.** (Broker) is the authorized real estate broker representing GSA in connection with this lease transaction. The total amount of the commission is [REDACTED] and is earned upon lease execution payable according to the Commission Agreement signed between the two parties. Only [REDACTED] of the Commission will be payable to **Jones Lang LaSalle, Inc.** with the remaining [REDACTED] which is the "commission credit", to be credited to the shell rental portion of the annual rental payments due and owing to fully recapture this Commission Credit. The reduction in shell commence with the first month for the rental payments and continue until the credit has been full recaptured in equal monthly installments over the shortest time practicable.
- B. Notwithstanding the 'Rent and Other Consideration' paragraph of this Lease the shell rental payments due and owing under this Lease shall be reduced to recapture this Commission Credit. The reduction in shell rent shall commence with the first month of the rental payments and continue as indicated in this schedule for adjusted monthly rent:

Month 3 Rental Payment of [REDACTED] minus the prorated commission credit of [REDACTED] equals
\$21,887.92 adjusted 3rd Month's Rent.*

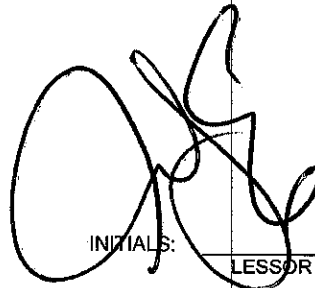
Month 4 Rental Payment of [REDACTED] minus the prorated commission credit of [REDACTED] equals
\$21,887.92 adjusted 4th Month's Rent.*

Month 5 Rental Payment of [REDACTED] minus the prorated commission credit of [REDACTED] equals
\$21,887.92 adjusted 5th Month's Rent.*

Month 6 Rental Payment of [REDACTED] minus the prorated commission credit of [REDACTED] equals
\$21,887.92 adjusted 6th Month's Rent.*

*Subject to change based on adjustments outlined under paragraph 'Rent and Other Consideration'

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


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