

This Lease is made and entered into between

Claire A. Spencer

(Lessor), whose principal place of business address is [REDACTED]

and whose interest in the Property described herein is that of Fee Owner, and

The United States of America

(Government"), acting by and through the designated representative of the General Services Administration (GSA), upon the terms and conditions set forth herein.

Witness: The parties hereto, for the consideration hereinafter mentioned, covenant and agree as follows:

Lessor hereby leases to the Government the Premises described herein, being all or a portion of the Property located at

1060 Marin Street, San Francisco, CA 94124-1235

and more fully described in Section 1 and Exhibit A, together with rights to the use of parking and other areas as set forth herein, to be used for such purposes as determined by GSA.

LEASE TERM

10 Years Firm

Commencing on the date of acceptance of the Premises, subject to the terms and condition set forth below.

Annual rent of \$420,000 at the rate of \$35,000 per month in arrears.

	Years 1-5		Years 6-10	
	Annual Rent	Annual Rate/PSF	Annual Rent	Annual Rate/PSF
Full Service Rate	\$420,000	\$15.00	\$472,500	\$16.88

In Witness Whereof, the parties to this Lease evidence their agreement to all terms and conditions set forth herein by their signatures below, to be effective as of the date of delivery of the fully executed Lease to the Lessor.

FOR THE LESSOR:

[REDACTED SIGNATURE]

Name: CLAIRE A. SPENCER

Title: PRESIDENT

Entity Name: _____

Date: 11-19-2013

FOR THE GOVERNMENT:

[REDACTED SIGNATURE]

[NAME] Eric Johnson

Lease Contracting Officer

General Services Administration, Public Buildings Service

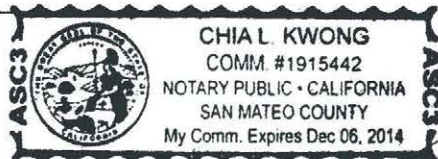
Date: 11/3/14

WITNESSED FOR THE LESSOR BY:

[REDACTED SIGNATURE]

Name: Chia L. Kwong

Title: Notary Public



SECTION 1 THE PREMISES, RENT, AND OTHER TERMS

1.01 THE PREMISES (SIMPLIFIED) (AUG 2011)

The Premises are as described under Exhibit D, Site Plan.

1.02 EXPRESS APPURTENANT RIGHTS (SIMPLIFIED) (JUN 2012)

The Government shall have the non-exclusive right to the use of Appurtenant Areas, and shall have the right to post Rules and Regulations Governing Conduct on Federal Property, Title 41, CFR, Part 102-74, Subpart C, within such areas. The Government will coordinate with Lessor to ensure signage is consistent with Lessor's standards. Appurtenant to the Premises and included in the Lease are rights to use parking as described under Block 16 of Exhibit A, Simplified Lease Proposal, GSA Form 1364A. In addition, the Lessor shall provide such additional parking spaces as required by the applicable code of the local government entity having jurisdiction over the Property.

1.03 RENTAL CONSIDERATION FOR SIMPLIFIED LEASES (JUN 2012)

In consideration for the Lease, the grant of all associated rights, express or implied, and the performance or satisfaction of all of the Lessor's other obligations set forth herein, the Government shall pay the Lessor annual rent to be computed using the rental rate(s) specified on Exhibit A, GSA Form 1364A and the actual ANSI BOMA Industrial Building (ABIB) delivered for occupancy and use by the Government, not to exceed the maximum ABIB solicited by the Government. Payment shall be made monthly in arrears. Rent for a lesser period shall be prorated. Rent shall be paid by Electronic Funds Transfer to an account to be designated by Lessor. Rent shall be inclusive of all costs incurred by the Lessor for the construction of Building shell and Tenant Improvements (TIs) specified in the Lease, including those described on Exhibit A, GSA Form 1364A and the Agency Specific Requirements (ASR) attached hereto, all taxes of any kind, and all operating costs. Unless a separate rate is specified on Exhibit A, GSA Form 1364A, rights to parking areas will be deemed included in the rent.

Rent shall not be adjusted for changes in taxes or operating costs.

1.04 INTENTIONALLY DELETED**1.05 TERMINATION RIGHTS (SIMPLIFIED) (JUN 2012)**

The Government may terminate this Lease, in whole or in part, after the Firm Term of this Lease by providing not less than 120 days' prior written notice to the Lessor. The effective date of the termination shall be the day following the expiration of the required notice period or the termination date set forth in the notice, whichever is later. No rental shall accrue after the effective date of termination.

1.06 INTENTIONALLY DELETED**1.07 DOCUMENTS INCORPORATED IN THE LEASE (SIMPLIFIED) (SEP 2012)**

The following documents are as attached to and made part of the Lease:

DOCUMENT NAME	NO. OF PAGES	EXHIBIT
General Clauses (GSA 3517B)	47	A
Representations and Certifications (GSA Form 3518B)	10	B
Additional requirements	1	C
Floor Plan Delineating the Premises	1	D

1.08 INTENTIONALLY DELETED**1.09 INTENTIONALLY DELETED****1.10 INTENTIONALLY DELETED****1.11 INTENTIONALLY DELETED**