

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE	LEASE AMENDMENT No. 5
LEASE AMENDMENT	TO LEASE NO. GS-04B-62088
ADDRESS OF PREMISES 800 Centre Park Drive, Asheville, NC 28805-1277	PDN Number:

THIS AGREEMENT, made and entered into this date by and between 363 VALENCIA, LLC

whose Address is: 800 Centre Park Drive,
Asheville, NC 28805-1277

And whose Mailing Address is: 40 Varda Landing
Sausalito, California 94965

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 adjust the BSS costs, adjust the full service rent table, and adjust the commission and commission credit.

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

The following paragraph is hereby added:

Notice to Proceed for BSS Costs:

A proposal was submitted on April 15, 2013 for the amount of \$ [REDACTED] to proceed with the replacement of window film on 3 windows. This lease Amendment hereby obligates a Not to Exceed amount of \$ [REDACTED] to complete that scope of work.

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

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

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 [REDACTED]
Signature: [REDACTED]
Name: Thomas Anderson
Title: Managing Director
Entity Name: 363 VALENCIA LLC
Date: 6-12-13

FOR THE GOVERNMENT [REDACTED]
Signature: [REDACTED]
Name: Heather Driskell
Title: Lease Contracting Officer
GSA, Public Buildings Service
Date: 6/26/13

WITNESSED FOR THE LESSOR BY: [REDACTED]
Signature: [REDACTED]
Name: [REDACTED]
Title: [REDACTED]
Date: 6-12-13

The following paragraph 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:

	Annual Shell Rate	Annual Operating Costs	Annual Tenant Improvements*	Annual Building Specific Security Costs**	Annual Full Service Rent
June 15, 2012-June 14, 2013	\$266,095.83	\$89,424.00	\$0.00	\$0.00	\$355,519.83
June 15, 2013-June 14, 2015	\$275,023.83	\$89,424.00	\$21,110.06	\$218.76	\$385,776.65
June 15, 2015-June 14, 2017	\$296,767.83	\$89,424.00	\$21,110.06	\$218.76	\$407,520.65
June 15, 2017-June 14, 2018	\$307,296.00	\$89,424.00	\$21,110.06	\$218.76	\$418,048.82
June 15, 2018-June 14, 2022	\$307,296.00	\$89,424.00	\$0.00	\$0.00	\$396,720.00

*The Tenant Improvements Allowance of \$93,219.73 is amortized at a rate of 5% percent per annum for 5 years beginning June 15, 2013

**Building Specific Security Costs of \$996.00 are amortized at a rate of 5% percent per annum over 5 years beginning June 15, 2013

***Rates may be rounded

The following paragraph of this lease is deleted in its entirety and replaced with the following:

1.04 BROKER COMMISSION AND COMMISSION CREDIT:

CBRE ("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 CBRE 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. Of this amount, [REDACTED] has already been paid by the lessor, the balance of the commission that is due and owing is [REDACTED]. The reduction in shell rent shall commence with the twelfth month of the rental payments and continue until the credit has been fully recaptured in equal monthly installments over the shortest time practicable.

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 fully this Commission Credit. The reduction in shell rent shall commence with the twelfth month of the rental payments and continue as indicated in this schedule for adjusted Monthly Rent:

Month 12 Rental Payment \$29,626.65 minus prorated Commission Credit [REDACTED] equals [REDACTED] adjusted 1st Month's Rent.

Month 13 Rental Payment \$32,148.05 minus prorated Commission Credit [REDACTED] equals [REDACTED] adjusted 2nd Month's Rent.

The following paragraph of this lease is deleted in its entirety and replaced with the following:

1.05 TERMINATION RIGHT

The Government may terminate this Lease, in whole or in part, at any time effective after April 8, 2018 of this Lease by providing not less than ninety (90) days' prior written notice to the Lessor. The effective date of the termination shall be the day following the expiration of

INITIALS:  LESSOR &  GOV'T

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.

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