

GENERAL SERVICES ADMINISTRATION  
PUBLIC BUILDINGS SERVICE  
LEASE AMENDMENT

LEASE AMENDMENT NO. 001

TO LEASE NO. GS-09B-02945

ADDRESS OF PREMISES

770 EAST SUNSET BOULEVARD, TIYAN, GUAM 96910

THIS AGREEMENT, made and entered into this date by and between PACAIR PROPERTIES, LLC

whose address is 770 EAST SUNSET BOULEVARD, STE 227, TIYAN GUAM 96910

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 modify the agency blocks of space, increase the Tenant Improvement allowance, and adjust the rent.

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:

Paragraphs 1.01, 1.03 A, and 1.08 are deleted in their entirety and the following substituted therefore.

1.01 THE PREMISES (AUG 2011)

The Premises are described as follows:

Office and Related Space: 21,297 rentable square feet (RSF), yielding 19,904 ANSI/BOMA Office Area (ABOA) square feet of office and related space based upon a Common Area Factor of 6.998593%, located on the 1<sup>st</sup> and 2<sup>nd</sup> floors of the Building, as depicted on the floor plans attached hereto as Exhibit A and further described below:

Block A: [REDACTED] - 9,487 ABOA Square Feet/ 10,151 RSF  
Block B: [REDACTED] - 2,547 ABOA Square Feet/ 2,725 RSF  
Block C: [REDACTED] - 872 ABOA Square Feet/ 933 RSF  
Block D: [REDACTED] - 6,998 ABOA Square Feet/ 7,488 RSF

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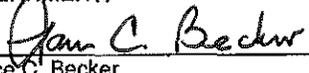
All other terms and conditions of the Lease shall remain in force and effect.

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

FOR THE LESSOR:

Signature:   
Name: Joseph L. Cruz  
Title: Managing Director  
Entity Name: Pacair Properties LLC  
Date: April 19, 2013

FOR THE GOVERNMENT:

Signature:   
Name: Lawrence C. Becker  
Title: Lease Contracting Officer  
GSA, Public Buildings Service  
Date: AUG 24 2012

WITNESSED FOR THE LESSOR BY:

Signature:   
Name: Frank K. Anzola  
Title: Manager  
Date: April 19, 2013

**1.03 RENT AND OTHER CONSIDERATION (AUG 2011)**

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

YEARS 1-5						
	Block A	Block B	Block C	Blocks A-C	Block D	TOTAL ANNUAL RENT
Shell Rate/RSF	\$22.43	\$22.43	\$22.43		\$22.43	
Annual Shell Rent	\$227,686.93	\$61,121.75	\$20,927.19	\$309,735.87	\$167,955.84	\$477,691.71
Operating Rent/RSF	\$6.91	\$6.91	\$6.91		\$6.91	
Annual Op. Rent	\$70,143.41	\$18,829.75	\$6,447.03	\$95,420.19	\$51,742.08	\$147,162.27
TI/RSF	\$22.3626549	\$22.3648360	\$22.3634150		\$22.3620380	
Annual TI Rent	\$227,003.31	\$60,944.17	\$20,865.07	\$308,812.55	\$167,446.94	\$476,259.49
<b>TOTAL ANNUAL</b>	<b>\$524,833.65</b>	<b>\$140,895.67</b>	<b>\$48,239.29</b>	<b>\$713,968.61</b>	<b>\$387,144.86</b>	<b>\$1,101,113.47</b>
<b>TOTAL/RSF</b>	<b>\$51.70</b>	<b>\$51.70</b>	<b>\$51.70</b>	<b>\$51.70</b>	<b>\$51.70</b>	<b>\$51.70</b>

YEARS 6-10						
	Block A	Block B	Block C	Blocks A-C	Block D	TOTAL ANNUAL RENT
Shell Rate/RSF	\$24.96	\$24.96	\$24.96		\$24.96	
Annual Shell Rent	\$253,368.96	\$68,016.00	\$23,287.68	\$344,672.64	\$186,900.48	\$531,573.12
Operating Rent/RSF	\$6.91	\$6.91	\$6.91		\$6.91	
Annual Op. Rent	\$70,143.41	\$18,829.75	\$6,447.03	\$95,420.19	\$51,742.08	\$147,162.27
<b>TOTAL ANNUAL</b>	<b>\$323,512.37</b>	<b>\$86,845.75</b>	<b>\$29,734.71</b>	<b>\$440,092.83</b>	<b>\$238,642.56</b>	<b>\$678,735.39</b>
<b>TOTAL/RSF</b>	<b>\$31.87</b>	<b>\$31.87</b>	<b>\$31.87</b>	<b>\$31.87</b>	<b>\$31.87</b>	<b>\$31.87</b>

<sup>1</sup>The Tenant Improvements Allowance is amortized at a rate of 5.75 percent per annum over 5 years.  
<sup>2</sup>Rates may be rounded.

**1.08 TENANT IMPROVEMENT PRICING BASED ON TENANT IMPROVEMENT ALLOWANCE (TIA) (STREAMLINED) (JUL 2011)**

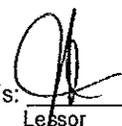
The Tenant Improvement Allowance (TIA) for purposes of this Lease is as follows:

- Block A: \$103.762800 per ABOA SF (\$984,397.68 total).
- Block B: \$103.762800 per ABOA SF (\$264,283.85 total).
- Block C: \$103.762798 per ABOA SF (\$90,481.16 total)
- Block D: \$103.762800 per ABOA SF (\$726,132.07 total).

The TIA is the amount that the Lessor shall make available for the Government to be used for the TIs. This amount is amortized in the rent over the firm term of this Lease at an annual interest rate of 5.75 percent.

A. The Government, at its sole discretion, shall make all decisions as to the use of the TIA. The Government may use all or part of the TIA. The Government may return to the Lessor any unused portion of the TIA in exchange for a decrease in rent according to the agreed-upon amortization rate over the firm term.

B. The Government shall have the right to make lump sum payments for any or all work covered by the TIA. That part of the TIA amortized in the rent shall be reduced accordingly. At any time after occupancy and during the firm term of the Lease, the Government, at its sole discretion, may choose to pay lump sum for any part or all of the remaining unpaid amortized balance of the TIA. If the Government elects to make a lump sum payment for the TIA

Initials:  &   
 Lessor Government

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after occupancy, the payment of the TIA by the Government will result in a decrease in the rent according to the amortization rate over the firm term of the Lease.

C. If it is anticipated that the Government will spend more than the allowance identified above, the Government shall have the right to either

1. Reduce the TI requirements.
2. Pay lump sum for the overage upon completion and acceptance of the improvements.
3. Increase the rent according to the negotiated amortization rate over the firm term of the Lease.

Initials: JK & UB  
Less or Government