

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE	LEASE AMENDMENT No. 006
LEASE AMENDMENT	TO LEASE NO. GS-09B-02945
770 EAST SUNSET BOULEVARD, TIYAN, GUAM 96910	PDN Number:

THIS AMENDMENT is made and entered into 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 establish beneficial occupancy and issue a Notice to Proceed for change orders exceeding the TI allowance for Block D.

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:

Paragraphs "Lease Term," and 1.03 are deleted in their entirety and the following substituted therefore.
Paragraphs 1.19 and 1.20 are hereby added.

LEASE TERM

To Have and To Hold said Premises with their appurtenances for the term:

Blocks A, B, and C: Beginning December 21, 2012 through December 20, 2022, subject to termination rights as maybe hereinafter set forth;

Block D: Beginning on September 6, 2013 through December 20, 2022, subject to the termination rights as maybe hereinafter set forth.

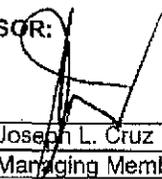
Block E: Beginning on the date the space is accepted for occupancy by the Government through December 20, 2022 subject to the termination rights as maybe hereinafter set forth. The commencement date of Block E, along with any applicable termination rights, shall be more specifically set forth in a Lease Amendment upon substantial completion and acceptance of the Space by the Government.

Block F: Beginning on the date the space is accepted for occupancy by the Government through December 20, 2022 subject to the termination rights as maybe hereinafter set forth. The commencement date of Block F, along with any applicable termination rights, shall be more specifically set forth in a Lease Amendment upon substantial completion and acceptance of the Space by the Government.

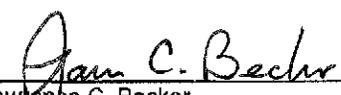
This Lease Amendment contains 4 pages.

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.

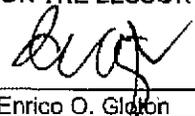
FOR THE LESSOR:

Signature: 
Name: Joseph L. Cruz
Title: Managing Member
Entity Name: Pacair Properties, LLC
Date: September 11, 2013

FOR THE GOVERNMENT:

Signature: 
Name: Lawrence C. Becker
Title: Lease Contracting Officer
GSA, Public Buildings Service
SEP 11 2013
Date: _____

WITNESSED FOR THE LESSOR BY:

Signature: 
Name: Enrico O. Gloton
Title: Comptroller
Date: September 11, 2013

1.03 RENT AND OTHER CONSIDERATION (AUG 2011)

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

Block A:

- Effective December 21, 2012 through December 20, 2017, annual rent of \$476,194.22
- Effective December 21, 2017 through December 20, 2022, annual rent of \$323,512.37

Block B:

- Effective December 21, 2012 through December 20, 2017, annual rent of \$136,291.12
- Effective December 21, 2017 through December 20, 2022, annual rent of \$86,845.75

Block C:

- Effective December 21, 2012 through December 20, 2017, annual rent of \$46,920.27
- Effective December 21, 2017 through December 20, 2022, annual rent of \$29,734.71

Block D:

- Effective September 6, 2013 through December 20, 2017, total annual rent of \$409,408.29 (shell rent of \$167,955.84, operating rent of \$51,742.08, amortized tenant improvement rent of \$189,710.37).
- Effective December 21, 2017 through December 20, 2022, annual rent of \$238,642.56

Block E:

- Beginning on the date the space is accepted for occupancy by the Government through December 20, 2022, shell rent of \$435,593.66 and operating rent of \$103,470.34. Tenant Improvement rent TBD.

Block F:

- Beginning on the date the space is accepted for occupancy by the Government through December 20, 2022, shell rent of \$60,750.00 and operating rent of \$16,791.30. Tenant Improvement rent TBD.
- Effective December 21, 2017 through December 20, 2022, annual rent of \$77,541.30

B. Rent is subject to adjustment based upon a physical mutual measurement of the Space upon acceptance, not to exceed 34,653 ABQA 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 shall be paid to the Lessor by electronic funds transfer in accordance with the provisions of the General Clauses. Rent shall be payable to the Payee designated in the Lessor's Central Contractor Registration.

F. The 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 "Paragraph 1.01 THE PREMISES" created herein;
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
4. 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.

INITIALS:


LESSOR

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GOVT

1.19 Change Orders 4 through 8 totaling \$19,523.40, as detailed below, are approved and authorized by the Government, inclusive of all fees;

CHANGE ORDER 4 -- INSTALLATION OF ONE UNIT STAIRCASE

Description	Unit	Qty.	MATERIAL		LABOR		EQUIPMENT		TOTAL
			Unit Cost	Amount	Unit Cost	Amount	Unit Cost	Amount	
STAIRCASE									
Installation	EA	1.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Structural	EA	1.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	EA	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SUB-TOTAL			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ADD: A & E FEE									\$ 8,000.00
Add: MANAGEMENT FEE (\$8,000.00)									\$ -
TOTAL ADDITIONAL TI INCREASED BY THIS CHANGE ORDER									\$ 9,120.00

CHANGE ORDER 5 -- INSTALLATION OF TWO UNITS OF A/C AT DCR ROOM

Description	Unit	Qty.	MATERIAL		LABOR		EQUIPMENT		TOTAL
			Unit Cost	Amount	Unit Cost	Amount	Unit Cost	Amount	
AIRCONDITIONING SYSTEM									
A/C Unit including labor	EA	2.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Electrical hook-ups and disconnects	EA	1.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	EA	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SUB-TOTAL			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ADD: A & E FEE									\$ 2,070.00
Add: MANAGEMENT FEE									\$ 6,440.00
TOTAL ADDITIONAL TI INCREASED BY THIS CHANGE ORDER									\$ 9,701.40

CHANGE ORDER 6 -- Wiring of

Description	Unit	Qty.	MATERIAL		LABOR		EQUIPMENT		TOTAL
			Unit Cost	Amount	Unit Cost	Amount	Unit Cost	Amount	
Camera									
Camera Installation	EA	1.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	EA	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SUB-TOTAL			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ADD: A & E FEE									\$ 270.00
Add: MANAGEMENT FEE									\$ -
TOTAL ADDITIONAL TI INCREASED BY THIS CHANGE ORDER									\$ 270.00

CHANGE ORDER 7 -- GFI Outlet Above Break Room Countertop

Description	Unit	Qty.	MATERIAL		LABOR		EQUIPMENT		TOTAL
			Unit Cost	Amount	Unit Cost	Amount	Unit Cost	Amount	
GFI Outlet									
Outlet	EA	1.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	EA	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SUB-TOTAL			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ADD: A & E FEE									\$ 378.00
Add: MANAGEMENT FEE									\$ -
TOTAL ADDITIONAL TI INCREASED BY THIS CHANGE ORDER									\$ 378.00

CHANGE ORDER 8 -- Two Interior sets of window blinds for managers office

Description	Unit	Qty.	MATERIAL		LABOR		EQUIPMENT		TOTAL
			Unit Cost	Amount	Unit Cost	Amount	Unit Cost	Amount	
Window Blinds									
Window Blinds	EA	1.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	EA	-	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
SUB-TOTAL			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ADD: A & E FEE									\$ 94.00
Add: MANAGEMENT FEE									\$ -
TOTAL ADDITIONAL TI INCREASED BY THIS CHANGE ORDER									\$ 94.00

INITIALS:

LESSOR

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GOVT

The Government previously issued a Notice to Proceed for Block D Tenant Improvements in the amount of \$725,673.31 through letter dated March 13, 2013. On July 3, 2013, the Government issued a Notice to Proceed for Change Orders 1-3 in the total amount of \$2,872.12, (\$458.76 amortized into the rent and \$2,413.36 to be paid via lump sum payment). The Government hereby approves Change Orders 4 through 8 (above) in the amount of \$19,523.40 and orders Tenant Improvements at a total cost not to exceed \$748,068.83. The total cost of tenant improvements exceeds the tenant improvement allowance of \$726,132.07, which has been amortized into the rental rate. Upon completion, inspection and acceptance of the space, the Government shall reimburse the Lessor in a lump sum payment in the amount of \$21,936.76, pursuant to Paragraph 1.20, herein. The Lessor shall construct all Tenant Improvements in accordance with Section 4 of the Lease, and all terms and conditions of the lease package. The Lessor hereby waives restoration as a result of all improvements.

1.20 Upon completion and acceptance of Tenant Improvements identified herein, the Lessor shall submit for Lump Sum payment, an original and one copy of the invoice. The Original Invoice, in the amount not to exceed \$21,936.76 shall be submitted to:

GSA, Greater Southwest Finance Center (7BCP)
PO BOX 17181
Fort Worth, TX 76102

Alternatively the Lessor may submit the Invoice electronically, via the GSA Finance website at www.finance.gsa.gov

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

GSA, Real Estate Division – San Diego
Attention: Larry Becker
333 W. Broadway, Suite 1001
San Diego, CA 92101

A proper invoice must include the following:

- Invoice date
- Name of the Lessor as shown on the Lease
- Lease contract number, building address, and a description, price and quantity of the items delivered
- Annotation of GSA PS Number (will be sent after Government executes this Supplemental Lease Agreement)

If the invoice is not submitted on company letterhead, the person(s) with whom the Lease contract is made must sign it.

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

INITIALS: JB & LB
LESSOR GOVT