

GENERAL SERVICES ADMINISTRATION
PUBLIC BUILDINGS SERVICE

AMENDMENT TO THE LEASE

SUPPLEMENTAL AGREEMENT
NO. 2

DATE
MAR 22 2012

TO LEASE NUMBER
GS-10B-07301

PAGE NUMBER
1 of 2

ADDRESS OF PREMISES Robert Duncan Plaza
333 SW First Avenue
Portland, OR 97204-3440

THIS AGREEMENT, made and entered into this date by and between: Rubicon GSA II Duncan Plaza
Portland, LLC

whose address is 30 W. Monroe St., Suite 1700
Chicago, IL 60603

Hereinafter called the Lessor, and the UNITED STATES OF AMERICA, hereafter called the Government:

WHEREAS, the parties hereto desire to amend the above Lease.

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

Supplemental Lease Agreement No. 1 has been prepared to provide for certain Tenant Improvements to the
leased space and to issue a Notice to Proceed with these Tenant Improvements.

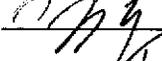
To accomplish the above, Paragraph 1.03 A. of the Lease is hereby deleted in its entirety and replaced below:

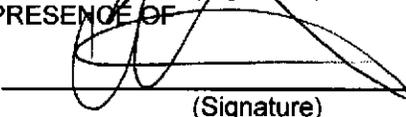
Continued on Page 2 of 2

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

LESSOR: Rubicon GSA II Duncan Plaza Portland, LLC

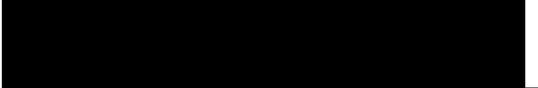
Rubicon US REIT Inc, Manager
By: Jeremy Kaufman

BY  _____
(Signature)

IN PRESENCE OF  _____
(Signature)

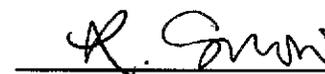
Authorized Signatory

(Title)



(Address)

UNITED STATES OF AMERICA

BY  **LINDSEY D. SNOW**
(Name/Signature) CONTRACTING OFFICER
GENERAL SERVICES ADMINISTRATION
(Official Title)

Paragraph 1.03: RENT AND OTHER CONSIDERATION:

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

	YEARS – 9/18/2011 – 9/30/2012		YEARS - 10/1/2012 – 9/30/2014		YEARS - 10/1/2014 – 9/30/2016	
	ANNUAL RENT	ANNUAL RATE / RSF	ANNUAL RENT	ANNUAL RATE / RSF	ANNUAL RENT	ANNUAL RATE / RSF
SHELL RENTAL RATE	\$269,599.68	\$24.08	\$269,599.68	\$24.08	\$269,599.68	\$24.08
OPERATING COSTS*	\$66,280.32*	\$5.92*	\$66,280.32*	\$5.92*	\$66,280.32*	\$5.92*
TENANT IMPROVEMENTS	\$0.00	\$0.00	\$77,800.19**	\$6.95**	\$0.00	\$0.00
PARKING COSTS	INCLUDED IN SHELL	INCLUDED IN SHELL	INCLUDED IN SHELL	INCLUDED IN SHELL	INCLUDED IN SHELL	INCLUDED IN SHELL
FULL SERVICE RATE	\$335,880.00*	\$30.00*	\$413,680.19*	\$36.95*	\$335,880.00*	\$30.00*

* Subject to Paragraph 2.08 Annual Operating Costs Adjustment which shall accrue and continue throughout the entire term including any renewal option periods.

** The Tenant Improvement (TI) amount of \$142,630.13 is amortized at a rate of 8.5 percent per annum over 2 years, October 1, 2012 through September 30, 2014. The ("TI") price is calculated based on the following:

The TIs shall be designed, constructed, and maintained in accordance with the standards set forth within the Lease. The Lessor has agreed to a total TI price for the TIs pursuant to this SLA of **\$142,630.13 (calculated below)** based on the Agency Specific Requirements package included in Exhibit A of this SLA. This amount is amortized in the rent from October 1, 2012 through September 30, 2014 at an interest rate of 8.5 percent per year.

TI Price:

Total TI price: (see attached TICs table)	\$139,662.31
*Interest accrued from 7/1/2012 – 9/30/2012:	\$2,967.82
Total TIs to be amortized over 10/1/12 – 9/30/14:	\$142,630.13

*The aforementioned dates are based on the Tenant Improvements being completed and accepted by 6/30/2012. Any deviation from this completion/acceptance date would change the amount of interest accrued.

NOTICE TO PROCEED WITH TIs:

The Government has reviewed the Lessor's TI price proposal, detailed in Exhibit B (2 pages) of this SLA and determined that the proposal is fair and reasonable. This SLA serves as the Lessor's Notice to Proceed with the construction of TIs for the fixed price of \$142,630.13. Said amount includes all costs for labor, all materials, overhead, profit, applicable sales tax, permitting and A/E fees.

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

Government RS / Lessor JK