GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE LEASE AMENDMENT	LEASE AMENDMENT NO. 002 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 establish beneficial occupancy and periods of rent, add parking spaces, adjust the rent, modify the termination rights, and incorporate security requirements.**

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 "LEASE TERM," 1.02, 1.03, and 1.05 are deleted in their entirety and the following substituted therefore.

LEASE TERM

To Have and To Hold the said Premises with their appurtenances for the term beginning December 21, 2012 through December 20, 2022, subject to termination rights may be hereinafter set forth, to be used for such purposes as determined by GSA.

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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: Lawrence C. Becker
Name: Lawrence C. Becker
Title: Lease Contracting Officer
GSA, Public Buildings Service
Date: FEB 14 2013

WITNESSED FOR THE LESSOR BY:

Signature:
Name: Frank P. Arriola
Title: Manager
Date: April 19, 2013

1.02 EXPRESS APPURTENANT RIGHTS (AUG 2011)

The Government shall have the non-exclusive right to the use of Appurtenant Areas, and shall have the right to post Government Rules and Regulations within such areas. The Government will coordinate with the Lessor to ensure signage is consistent with the Lessor's standards. Appurtenant to the Premises and included with the Lease are rights to use the following:

A. Parking: **25** parking spaces as depicted on the plan attached hereto as **"Revised Exhibit B"** of which **25** shall be surface parking spaces. 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.

B. Antennas, Satellite Dishes, and Related Transmission Devices: Space located on the roof of the Building sufficient in size for the installation and placement of the telecommunications equipment as such may be described herein, together with the right to access the roof and use of, all building areas (e.g., chases, plenums) necessary for the use, operation and maintenance of such equipment at all times during the term of this Lease.

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:

December 21, 2012 - December 20, 2017 (SSA Beneficial Occupancy TBD)					
	Block A (USDA)	Block B (VBA)	Block C (TSA)	Blocks A-C Total AR	Block D (SSA)
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
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
TI/RSF	$17.571065	$20.675092	$20.949676		TBD
Annual TI Rent	$178,363.88	$56,339.62	$19,546.05	$254,249.55	TBD
TOTAL ANNUAL	$476,194.22	$136,291.12	$46,920.27	$659,405.61	TBD
TOTAL/RSF	$46.91	$50.02	$50.29	$47.75	TBD

December 21, 2017 - December 20, 2022					
	Block A (USDA)	Block B (VBA)	Block C (TSA)	Blocks A-C Total AR	Block D (SSA)
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
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
TOTAL ANNUAL	$323,512.37	$86,845.75	$29,734.71	$440,092.83	$238,642.56
TOTAL/RSF	$31.87	$31.87	$31.87	$31.87	$31.87

[1]The Tenant Improvements Allowance is amortized at a rate of 5.75 percent per annum over **5** years.
[2]Rates may be rounded.

Initials: _____ & _____
Lessor Government

B. Rent is subject to adjustment based upon a physical mutual measurement of the Space upon acceptance, not to exceed **19,904** ABOA 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.

1.05 TERMINATION RIGHTS (AUG 2011)

The Government may terminate this Lease, in whole or in parts, at any time after December 20, 2017 by providing not less than **60** days' prior written notice to the Lessor. No rental shall accrue after the effective date of termination.

Paragraph 7.04 is hereby added:

7.04 AGENCY SECURITY REQUIREMENTS
USDA, VBA, SSA, and TSA Security Requirements – Level II (pages 1-6) are attached to and made a part of this Lease.

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