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| GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE LEASE AMENDMENT | LEASE AMENDMENT No. 1 |
| | TO LEASE NO. GS-09P-LCA00184 |
| ADDRESS OF PREMISES 600 E. PLAZA DR. SANTA MARIA, CA 93454-6924 | PDN Number: |

THIS AMENDMENT is made and entered into between **VALTER, LLC**

whose address is: 3220 S.HIGUERA ST. SUITE 302, SAN LUIS OBISPO, CA 93401-6982

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 the beneficial occupancy date, revise the total annual rent, and revise the termination rights.

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:

Lease Term Paragraph and Paragraph 1.03 A. "Rent and Other Consideration," are deleted in their entirety and substituted therefore. Paragraph 1.05 "Termination Rights" is deleted.


LEASE TERM

To Have and To Hold the said Premises with its appurtenances for the firm term beginning on **February 27, 2017** continuing through **February 26, 2027**.


This Lease Amendment contains 2 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: Donald C. Walter
Title: Member - Manager
Entity Name: VALTER, LLC
Date: 2-7-17

FOR THE GOVERNMENT:

Signature: 
Name: Clara Eunmi Lee
Title: Lease Contracting Officer GSA,
Public Buildings Service,
Date: February 17, 2017

WITNESSED FOR THE LESSOR BY:

Signature: 
Name: Jatnra Jakhvar
Title: Controller
Date: 2-7-17

1.03 RENT AND OTHER CONSIDERATION (AAP VARIATION (APR 2015))

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

| | FIRM TERM 2/27/2017 – 2/26/2027 |
|---|--|
| | ANNUAL RENT |
| SHELL RENT ¹ | \$268,868.60 |
| TENANT IMPROVEMENTS RENT ² | TBD |
| OPERATING COSTS ³ | \$ 67,882.36 |
| BUILDING SPECIFIC AMORTIZED CAPITAL (BSAC) ⁴ | TBD |
| PARKING ⁵ | \$ 0.00 |
| TOTAL ANNUAL RENT | \$336,750.96 |

¹Shell rent calculation:

(Firm Term) **\$43.45** per ABOA SF multiplied by **6,188** ABOA SF (rounded rentable rate is **\$37.90** per RSF).

² Upon completion and acceptance of Tenant Improvements, the (maximum) Tenant Improvements Allowance that will be amortized into the rent will be **\$59.7493 per ABOA** (total TI amount maximum **\$369,728.67**) at 9% per annum over the remaining firm term of the lease.

³ Operating Costs rent calculation: **\$10.97** per ABOA SF multiplied by **6,188** ABOA SF (rounded rentable rate is **\$9.57** per RSF).

⁴ Upon completion and acceptance of Tenant Improvements, the (maximum) Building Specific Amortized Capital (BSAC) that will be amortized into the rent will be **\$6.00** per ABOA at 9% per annum over the remaining firm term of the lease.

⁵ Parking costs described under sub-paragraph I below.

1.05 INTENTIONALLY DELETED

INITIALS:  LESSOR &  GOV'T