

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE LEASE AMENDMENT	LEASE AMENDMENT No. 001
	TO LEASE NO. GS-O9B-02946
ADDRESS OF PREMISES: 2177 Salk Avenue, Carlsbad, CA 92008	PDN Number: N/A

THIS AMENDMENT is made and entered into between VENTANA REAL, LLC

whose address is: 1525 Faraday Avenue, Suite 100, Carlsbad, CA 92008
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.

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 full execution of this amendment as follows:

"LEASE TERM" appearing on Page 1 of GSA FORM L201C, US Government Lease GS-09B-02946 is hereby deleted in its entirety and replaced as follows.

"To have and to hold the said premises with their appurtenances for the term beginning May 20, 2013 as required by this Lease and continuing for a period of

10 years, 5 years firm,

subject to termination and renewal rights as may be hereinafter set forth, to be used for such purposes as determined by GSA. The commencement date of this Lease, along with any applicable termination and renewal rights, is May 20, 2013."

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: Scott R. Brusseau
Title: President
Entity Name: Ventana Real, LLC by Newport National Corporate Manager
Date: 6-4-13

FOR THE



Signature: _____
Name: _____
Title: Lease Contracting Officer
GSA, Public Buildings Service,
Date: 6/06/2013

WITNESSES:



Signature: _____
Name: _____
Title: _____
Date: _____

Paragraph 1.03 is hereby deleted in its entirety and the following Paragraph 1.03 substituted therefore:

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:

	FIRM TERM 5/20/2013 – 5/19/2018		NON FIRM TERM 5/20/2018 – 5/19/2023	
	ANNUAL RENT	ANNUAL RATE/RSF	ANNUAL RENT	ANNUAL RATE/RSF
SHELL RENT ³	\$510,637.20	\$21.7200000	\$558,127.40	\$23.74
TENANT IMPROVEMENTS RENT ¹	\$ 254,772.07	\$10.8367533	\$ 0.00	\$0.00 ³
OPERATING COSTS ³	\$ 149,993.80	\$6.3800000	\$ 149,993.80	\$6.38
BUILDING SPECIFIC SECURITY ²	\$ 10,633.24	\$0.4522858	\$ 0.00	\$0.00 ³
TOTAL ANNUAL RENT	\$926,036.31	\$39.3890391	\$708,121.20	\$30.12

¹ The Tenant Improvement Allowance is amortized at a rate of 7 percent per annum over 5 years.

² Building Specific Security Costs are amortized at a rate of 7 percent per annum over 5 years.

³ No Shell Rent and Operating Costs Rent will be due under this Lease for months 2, 3, 4, 13, 14, and 15. Shell and Operating Costs Rent for these six (6) months will be zero (0) dollars.

B. Rent is subject to adjustment based upon a physical mutual measurement of the Space upon acceptance, not to exceed 20,482 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 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.

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

(The remainder of this page intentionally left blank.)

INITIALS: GOB & [Signature]
LESSOR GOVT