

U.S. GOVERNMENT  
LEASE FOR REAL PROPERTY

DATE OF LEASE: 5/30/13

LEASE NO. GS-09P-LCA02996

THIS LEASE, made and entered into this date between **University Business Center Associates C/O Bermant Development Company**

whose address is: 5383 Hollister Avenue, #150  
Santa Barbara, CA 93111

and whose interest in the property hereinafter described is that of OWNER, hereinafter called the LESSOR, and the UNITED STATES OF AMERICA, hereinafter called the GOVERNMENT;

WHEREAS, the Government has occupied the premises under lease GS-09B-01614, effective May 14, 2005 and expiring May 13, 2013, and wishes to renew the lease for continued occupancy.

WITNESSETH: The parties hereto for the considerations hereinafter mentioned, covenant and agree as follows:

1. The Lessor hereby leases to the Government the following described premises:

**Block A:** 4,157 rentable square feet, consisting of 3,615 ANSI/BOMA office area square feet, along with two (2) reserved surface parking spaces.

**Block B:** 3,433 rentable square feet, consisting of 2,985 ANSI/BOMA office area square feet, along with three (3) reserved surface parking spaces.

**Block C:** 3,131 rentable square feet, consisting of 2,723 ANSI/BOMA office area square feet, along with five (5) unreserved surface parking spaces.

For a total of 10,721 rentable square feet, consisting of 9,323 ANSI/BOMA office area square feet, along with 10 surface parking spaces, at 120 Cremona Drive, Goleta, California, to be used for such purposes as determined by the General Services Administration.

2. TO HAVE AND TO HOLD the said premises with their appurtenances for the following terms:

**Block A:** Beginning May 14, 2013 through November 30, 2015. The Government may terminate this block at the end of any calendar month by giving at least 60 days notice in writing to the Lessor.

**Block B:** Beginning May 14, 2013 through May 13, 2018. The Government may terminate this block at the end of any calendar month after November 13, 2015 by giving at least 90 days notice in writing to the Lessor.

**Block C:** Beginning May 14, 2013 through December 31, 2013. The Government may terminate this block at the end of any calendar month by giving at least 30 days notice in writing to the Lessor.

3. The Government shall pay the Lessor annual rent as follows:

**Block A:** Effective May 14, 2013, annual rent of \$117,227.40 at the rate of \$9,768.95 per month in arrears.

**Block B:** Effective May 14, 2013, annual rent of \$96,810.60 at the rate of \$8,067.55 per month in arrears.

**Block C:** Effective May 14, 2013, annual rent of \$88,294.20 at the rate of \$7,357.85 per month in arrears.

For a total combined annual rent of \$302,332.20 at the rate of \$25,194.35 per month in arrears.

Rent for a lesser period shall be prorated. Rent checks shall be made payable to:


University Business Center Associates  
C/O Bermant Development Company  
5383 Hollister Avenue #150  
Santa Barbara, CA 93111

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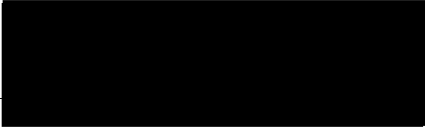
4. The Government may terminate this lease in whole or in part effective as stated in the "TO HAVE AND TO HOLD" paragraph (Paragraph 2) of this lease for each block. No rental shall accrue after the effective date of termination. Said notice shall be computed commencing with the day after the date of mailing.
5. The parties hereto agree that this succeeding lease shall incorporate by reference and continue in full force and effect all terms and conditions of the preceding U.S. Government Lease GS-09B-01614, and its attachments, excluding Supplemental Lease Agreement Number One (1) and Two (2). To the extent that a conflict in terms of conditions exists between this lease and its predecessor, the terms and conditions contained herein shall apply.
6. "Operating Costs", the base rate for the purpose of operating cost adjustments are established at \$4.34 per rentable square foot (rsf) per annum.
7. The Government occupies 10,721 rentable square feet (rsf), or 18.7%, in said building consisting of 57,395 rentable square feet (rsf) (10,721 / 57,395 = 18.7%).
8. The following are incorporated by reference and made a part hereof, as set forth in the following:
  - A. GS-09B-01614, including all its attachments and references (except SLA 1 and 2):
    - a) Standard Form 2 and Sheet No. 1 (containing Paragraphs 4-10) made a part of GS-09B-01614;
    - b) The Solicitation For Offers Number OCA0867 (pages 1-33);
    - c) GSA Form 3518 signed by John Travis (pages 1-7);
    - d) GSA Form 3517 (pages 1-2);
9. Wherever the words "Offeror", "Lessor" or "successful offeror" appear in this Lease, they shall be deemed to mean "Lessor"; wherever the words "solicitation", "Solicitation for Offers", or "SFO" appear in this Lease, they shall be deemed to mean "this Lease"; wherever the words "space offered for lease" appear in this Lease, they shall be deemed to mean "Premises".

IN WITNESS WHEREOF, the parties hereto have hereunto subscribed their names as of the date first above written.

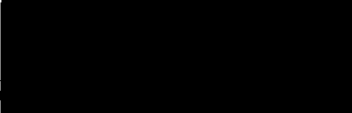
LESSOR: University Business Center Associates C/O Bermant Development Company

BY WILLIAM D. PETSAS   
 (Name) (Signature)

IN PRESENCE OF:

 5383 HOLLISTER AVE., #150  
SANTA BARBARA, CA 93111  
 (Address)

UNITED STATES OF AMERICA: GENERAL SERVICES ADMINISTRATION, Public Buildings Service:

BY   
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