

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE LEASE AMENDMENT	LEASE AMENDMENT No. <u>3</u>
	TO LEASE NO. <u>GS-09P-LCA03053</u>
ADDRESS OF PREMISES 760 Paseo Camarillo Camarillo, California 93010-6002	PDN Number: N/A

THIS AMENDMENT is made and entered into between
Camarillo BC Properties, LLC

whose address is: **22144 Clarendon Street, Suite 280
Woodland Hills, California 91367**

hereinafter called the Lessor, and the **UNITED STATES OF AMERICA**, hereinafter called the Government:

WHEREAS, final inspection was performed on September 24, 2014, and the space was accepted as substantially complete subject to completion of punch list items and remaining change orders;

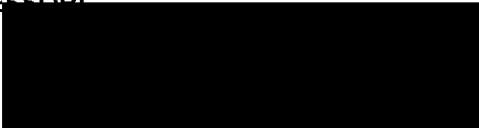
NOW THEREFORE, these parties for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, covenant and agree that the said Lease is amended, effective upon execution by the Government as follows:

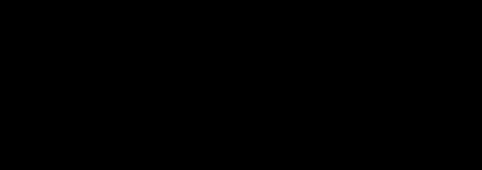
Lease Amendment (LA) #3 is issued to: establish occupancy and commence rent on September 24, 2014, subject to completion of punch list items, attached hereto, and remaining change orders #9 and 10; and adjust the commission credit for TI cost over the TI Allowance and lumpsum payment.

Paragraphs 1.03A, 1.03B, and 1.04 are hereby deleted in their entirety and the following substituted therefore:

This Lease Amendment contains **5** 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: Markel Camarillo
 Title: Market Managing Director
 Entity Name: Camarillo BC Properties, LLC

FOR THE GOVERNMENT:
 Signature: 
 Name: GSA, Public Buildings Service,
 Title: NOVEMBER 3, 2014
 Date: NOVEMBER 3, 2014

WITNESSED FOR THE LESSOR BY:
 Signature: _____
 Name: _____
 Title: _____

“1.03 RENT AND OTHER CONSIDERATION (JUN 2012)

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

	YEAR 1		YEARS 2 THRU 5		YEARS 6 THRU 10		YEARS 11 THRU 15	
	MONTHLY RENT MONTHS 1-10 ⁵	MONTHLY RENT MONTHS 11-12	ANNUAL RENT	MONTHLY RENT	ANNUAL RENT	MONTHLY RENT	ANNUAL RENT	MONTHLY RENT
SHELL RENT ¹	\$0.00	\$30,822.07	\$369,864.80	\$30,822.07	\$447,534.80	\$37,294.57	\$627,573.60	\$52,297.80
OPERATING COSTS ²	\$0.00	\$12,427.20	\$149,126.40	\$12,427.20	\$149,126.40	\$12,427.20	\$149,126.40	\$12,427.20
AMORTIZED TENANT IMPROVEMENT ³	\$0.00	\$14,813.37	\$177,760.47	\$14,813.37	\$177,760.47	\$14,813.37	\$0.00	\$0.00
AMORTIZED BUILDING SPECIFIC SECURITY ⁴	\$0.00	\$189.86	\$2,278.33	\$189.86	\$2,278.33	\$189.86	\$0.00	\$0.00
TOTAL ⁶	\$0.00	\$58,252.50	\$699,030.00	\$58,252.50	\$776,700.00	\$64,725.00	\$776,700.00	\$64,725.00

Notes:

¹Shell rent calculation: Years 1-5, \$14.2860 per RSF multiplied by 25,890 RSF; Years 6-10, \$17.28597 per RSF multiplied by 25,890 RSF; Years 11-15, \$24.2400 per RSF multiplied by 25,890 RSF

² Operating Costs rent calculation: \$5.76 per RSF multiplied by 25,890 RSF. Operating Costs adjust annually per CPI per Section 2.09. The

³ Tenant Improvement Allowance (TIA) of \$55.19215 is amortized at annual interest rate of 7.00 percent per annum over 10 years, subject to Par. 1.09 of this Lease. Total TIA is \$1,275,821.74 (= \$55.19215 per ABOA SF x 23,116 ABOA SF)

⁴ Building Specific Security Costs of \$16,352.00 for shatter-resistant window film are amortized at annual interest rate of 7.00 percent per annum over 10 years

⁵ Total Monthly Rent will be waived for Month 1 through Month 10 (ten months). This includes Shell Rent, Amortized Tenant Improvements, Operating Costs, and Amortized Building Specific Security.

⁶ Monthly Rent does not reflect Commission Credit during months 11- 14 per Section 1.04 per this lease.”

B. Measurement of the Space at acceptance confirms 23,116 ABOA SF and 25,890 RSF.”

“1.04 BROKER COMMISSION AND COMMISSION CREDIT (JUN 2012)

A. CARPENTER/ROBBINS COMMERCIAL REAL ESTATE, INC (Broker) is the authorized real estate Broker representing GSA in connection with this Lease transaction. The total amount of the Commission is [REDACTED] and is earned upon Lease execution, payable according to the Commission Agreement signed between the two parties. Only [REDACTED] of the Commission will be payable to CARPENTER/ROBBINS COMMERCIAL REAL ESTATE, INC (Broker) with the remaining [REDACTED], which is the Commission Credit, to be credited to the shell rental portion of the annual rental payments due and owing to fully recapture this Commission Credit. The reduction in shell rent shall commence with the first month of the rental payments and continue until the credit has been fully recaptured in equal monthly installments over the shortest time practicable.

B. As shown in Lease Par. 1.22, below, after application of TI allowance and lumpsum funds, there was a balance of [REDACTED] in TI cost to be reimbursed to the Lessor. This balance is settled by reducing the commission credit of [REDACTED] by [REDACTED], to a remaining commission credit of [REDACTED]. Notwithstanding the “Rent and Other Consideration” paragraph of this Lease, the shell rental payments due and owing under this Lease shall be reduced to recapture fully this Commission Credit. The reduction in shell rent shall commence with the eleventh month of the rental payments and continue through the thirteenth month as indicated in this schedule for adjusted Monthly Rent:

Month 11 Rental Payment \$58,252.50 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted 11th Month's Rent.*

Month 12 Rental Payment \$58,252.50 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted 12th Month's Rent.*

Month 13 Rental Payment \$58,252.50 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted 13th Month's Rent.*

Month 14 Rental Payment \$58,252.50 minus prorated Commission Credit of [REDACTED] equals [REDACTED] adjusted 14th Month's Rent.*

* Subject to change based on adjustments outlined under the paragraph “Rent and Other Consideration.”

INITIALS:  LESSOR &  GOVT

Paragraph 1.22 is hereby added

"1.22 Reimbursement of Final TI Cost

Final TI cost of **\$1,745,241.62** was reimbursed as follows:

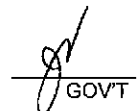
- TI Allowance **\$1,275,821.74;**
- Lumpsum Payment **\$ 458,270.69;** and
- Balance from Commission Credit **\$ [REDACTED]."**

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

INITIALS:


LESSOR

&


GOV'T