

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE	LEASE AMENDMENT No. 001
	TO LEASE NO. GS-09B-03353 P-LCA 03353 LB
LEASE AMENDMENT	
ADDRESS OF PREMISES: 8880 Rio San Diego Drive, Suite 100 San Diego, CA 92108-1634	PDN Number: NA

THIS AMENDMENT is made and entered into between Hyundai Rio Vista, Inc.

whose address is: 8880 Rio San Diego Drive, San Diego, CA 92108-1634

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

WHEREAS, the parties hereto desire to amend the Lease to change the TI Rent and Broker Commission and Commission Credit.

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:

Paragraphs 1.03 and 1.04 and are deleted in their entirety and the following are substituted therefore.

1.03 RENT AND OTHER CONSIDERATIONS (SEP 2013)

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

Term	Shell Rent/RSF ⁽¹⁾	Operating Cost/RSF ⁽¹⁾⁽³⁾	TI/RSF ⁽²⁾	Total Rent/RSF	Annual Rent	Monthly Rent
4/15/2016 - 8/14/2016	\$0.00	\$0.00	\$0.47	\$0.47	\$20,517.47	\$1,709.79
8/15/2016 - 9/30/2023	\$25.85	\$7.00	\$0.47	\$33.32	\$1,459,292.75	\$121,607.73

¹Shell rent calculation (includes parking):

(Firm Term) \$25.851001 per RSF (Rounded to \$25.85/RSF) multiplied by 43,797 RSF

¹Reflects four (4) months of free base rent

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: Jung Ho Suh
Title: CEO
Entity Name: Hyundai Rio Vista, Inc

Date: 5/18/2016

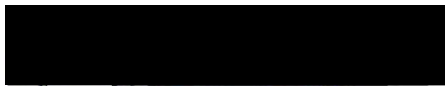
FOR THE GOVERNMENT:



Signature: _____
Name: Ryan Goetsma Lawrence C. Becker
Title: Lease Contracting Officer
GSA, Public Buildings Service

Date: 5/19/16

WITNESSED FOR THE LESSOR BY:



Signature: _____
Name: Monique Guerrero
Title: DEM HR & GA
Date: 5/18/2016

¹Reflects four (4) months of free operating expenses

²The Tenant Improvements of \$115,435.00 are amortized at a rate of eight (8%) percent per annum over the firm term (\$0.468468/Rsf)

³Operating Costs rent calculation: \$7.00 per RSF multiplied by 43,797 RSF (\$306,579.00/yr)

B. 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.

C. 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.

D. Rent shall be paid to 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 (CCR), now the System for Award Management (SAM). If the payee is different from the Lessor, both payee and Lessor must be registered in SAM.

E. 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 the paragraph entitled "The Premises."

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.

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 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 fifth month of the rental payments and continue until the credit has been fully recaptured in equal monthly installments over the shortest time practicable. In addition to the commission credit, shell rent and operating expenses shall be abated during Months 1 through 4.

B. 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 first month of the rental payments and continue as indicated in this schedule for adjusted Monthly Rent:

	Shell Rent	Operating Expenses	TI Amortization	Total Monthly Rent Payable
Months 1-4	\$0.00	\$0.00	\$1,709.79	\$1,709.79
Months 5-7	\$25,893.44	\$25,548.25	\$1,709.79	\$53,151.48
Month 8	\$25,893.45	\$25,548.25	\$1,709.79	\$53,151.49
Months 9 - 90	\$94,349.69	\$25,548.25	\$1,709.79	\$121,607.73

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

INITIALS: JHS & UB
LESSOR GOVT