

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE LEASE AMENDMENT	LEASE AMENDMENT No. 3
	TO LEASE NO. GS-07P-LNM17295
ADDRESS OF PREMISES: Gila Forest Service 3005 E. Camino Del Bosque Silver City, NM 87061-7863	PDN Number: N/A

THIS AMENDMENT is made and entered into between Gila Property LLP

whose address is: 4808 Jefferson NE, Albuquerque, NM 87109-2103
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:

- 1) Accept the Tenant Improvements (TIs) and Building Specific Amortized Capital (BSAC) as substantially complete and;
- 2) Provide for the payment of the TIs and BSAC and;
- 3) Restate the Rent and;
- 4) Restate the Percentage of Occupancy and;
- 5) Add the Real Estate Tax Adjustment Clause.

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 May 6, 2015 as follows:

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 have signed these as of the below date.

FOR THE

Signature: [Redacted]
Name: WILLIAM A. SEGO
Title: MANAGER
Entity Name: GILA PROPERTY LLP
Date: JUNE 3, 2015

FOR THE GOVERNMENT:

Signature: [Redacted]
Name: PAUL DENTON
Title: Lease Contracting Officer
GSA, Public Buildings Service,
Date: 6/23/2015

WITNESS

Signature: [Redacted]
Name: IRENE SEGO
Title: PARTNER
Date: JUNE 3, 2015

- 1.) The Government accepts that all the TIs and BSAC were substantially completed on May 6, 2015.
- 2.) The Lessor and the Government have agreed that the total costs of the TIs shall be \$228,790.82 as defined in Lease Amendment 2. The total cost of the TIs shall be amortized at a rate of 8.5% over the next 3 year and 10 month term of the lease. The TI cost includes all the Lessor's fees for general and administrative costs, profit, design fees, and any and all other fees associated with the completion of the Tenant Improvements.

The Lessor and the Government have agreed the total cost of the BSAC for the "██████████" as described in "SECURITY REQUIREMENTS" (Exhibit C.2) and "SECURITY UNIT PRICE LIST" (Exhibit D) shall be \$18,250.00 ██████████ ██████████ New Mexico Gross Receipts Tax). All other line items priced in the "SECURITY UNIT PRICE LIST" are existing or not required at this time. The total cost of the BSAC shall be amortized at a rate of 8.5% over the next 3 year and 10 month term of the Lease. The BSAC cost includes all the Lessor's fees for general and administrative costs, profit, design fees, and any and all other fees associated with the completion of the BSAC.

- 3.) Section 1.03 RENT AND OTHER CONSIDERATIONS (SEP 2013), of the Lease is deleted in its entirety and replaced with the following:

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

	Firm Term May 6, 2015 – March 9, 2019	Firm Term March 10, 2019 – March 9, 2024	Non Firm Term March 10, 2024 – March 9, 2029
	Annual Rent	Annual Rent	Annual Rent
Shell Rent ¹	\$312,770.82	\$328,409.36	344,829.83
Tenant Improvements rent ²	\$70,144.57	\$0.00	\$0.00
Operating Costs ^{3,6}	\$ 150,598.18	\$ 150,598.18	\$ 150,598.18
Building Specific Amortized Capital (BSAC) ⁴	\$5,595.23	\$0.00	\$0.00
Total Annual Rent	\$539,108.80	\$479,007.54	\$495,428.01

¹Shell rent calculation:

(Firm Term) \$10.58302835 per RSF multiplied by 29,554 RSF

(Firm Term) \$11.11217973 per RSF multiplied by 29,554 RSF

(Non Firm Term) \$11.6677888 per RSF multiplied by 29,554 RSF

²The Tenant Improvement Allowance of \$228,790.82 is amortized at a rate of 8.5 percent per annum over 3 years and 10 months.

³Operating Costs rent calculation: \$5.1279015 per RSF multiplied by 29,554 RSF

⁴Building Specific Amortized Capital (BSAC) of \$18,250.00 are amortized at a rate of 8.5 percent per annum over 3 years and 10 months.

⁶The 2015 CPI adjustment has been included in this amount.

B. Rent is subject to adjustment based upon a mutual on-site measurement of the Space upon acceptance, not to exceed 26,592 ABOA SF based upon the methodology outlined under the "Payment" clause of GSA Form 3517.

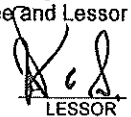

C. Rent is subject to adjustment based upon the final Tenant Improvement (TI) cost to be amortized in the rental rate, as agreed upon by the parties subsequent to the Lease Award Date.

D. Intentionally deleted.

E. 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.

F. 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.

INITIALS:

 & 
LESSOR GOVT