

<b>GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE</b>  <b>LEASE AMENDMENT</b>	LEASE AMENDMENT No. 133	
	TO LEASE NO. GS-10B-05541	BLDG NO. OR6485
ADDRESS OF PREMISES Robert Duncan Plaza 333 SW 1 <sup>st</sup> Ave Portland, OR 97204-3440	PDN Number: N/A	

**THIS AGREEMENT**, made and entered into this date by and between RUBICON GSA II DUNCAN PLAZA PORTLAND, LLC whose address is: 30 W Monroe St., Suite 1700, Chicago, IL 60603-2417

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 reduce the square footage of the leased space, to reduce the number of parking spaces in the Lease, to amend the rental payment, to amend the Government's termination rights, to amend the base operating cost amount, and to amend the Government's percentage of occupancy for tax adjustment purposes.

NOW THEREFORE, these parties for the considerations hereinafter mentioned covenant and agree that the said Lease is amended, effective September 18, 2012 as follows: Paragraphs 1, 4, 9, 11A, and 11B of the Lease in Supplemental Lease Agreement No. 130 are hereby deleted in their entirety and replaced below. Paragraph No. 1 of SLA #7 of the Lease is hereby deleted in its entirety. Furthermore, use of the GSA Form 276, Supplemental Lease Agreement ("SLA") has been discontinued, therefore, amendments to this Lease, starting with this amendment, No. 133, are now called "Lease Amendments" ("LAs").

Paragraph 1:

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


Commencing September 18, 2011, with SLA No. 130, 320,819 Rentable Square Feet (RSF), yielding 287,734 ANSI/BOMA Office Area (ABOA) square feet of office and general purpose type space located at 333 SW First Avenue, Portland, OR 97204-3440 as set forth on Exhibit A (13 pages) to SLA No. 130, attached thereto, and hereby incorporated into the Lease by reference, along with 91 structured parking spaces located on the P2 parking level and 123 spaces located on the P1 parking level.

(Paragraph 1 continued on page 2)

This Lease Amendment contains 4 pages and Exhibit A and B.

All other terms and conditions of the lease shall remain in full force and effect.  
IN WITNESS WHEREOF, the parties subscribed their names as of the below date.


**FOR THE LESSOR:**

Signature:   
Name: Sam Fuchs  
Title: Authorized Signatory  
Entity Name: Rubicon US REIT, Inc., Manager, on behalf of  
Date: 11/6/12 Rubicon GSA II Duncan Plaza Portland, LLC

**FOR THE GOVERNMENT:**

Signature:   
Name: LINDSEY D. SNOW  
Title: CONTRACTING OFFICER  
Date: NOV 8 2012

**WITNESSED FOR THE LESSOR BY:**

Signature:   
Name: Bob Gaudin  
Title: CFO  
Date: 11/6/12

Paragraph 1 (continued):

The rented space is divided as follows:

BLOCK	RSF	ABOA
A	116,253	104,264
B	204,566	183,470
<b>TOTAL</b>	<b>320,819</b>	<b>287,734</b>

PARKING	NO. OF SPACES
P1 PARKING	123
P2 PARKING	91

Commencing October 1, 2013, the Lessor hereby leases to the Government the following described premises: 147,575 Rentable Square Feet (RSF), yielding 132,356 ANSI/BOMA Office Area (ABOA) square feet of office and general purpose type space located at 333 SW First Avenue, Portland, OR 97204-3440 as set forth on Exhibit A (13 pages) to LA 133, hereby attached to and incorporated in the Lease, along with 40 structured parking spaces located on the P2 parking level.

The rented space is divided as follows:

BLOCK	RSF	ABOA
A	116,253	104,264
B	31,322	28,092
<b>TOTAL</b>	<b>147,575</b>	<b>132,356</b>

PARKING	NO. OF SPACES
P1 PARKING	0
P2 PARKING	40

Paragraph 4: TERMINATION RIGHTS

- A. The Government is hereby giving advance notice to the Lessor that effective at the end of September 30, 2013, it is terminating 173,244 RSF / 155,378 ABOA square feet of Block B leased space as shown on Exhibit B attached hereto. No rental on the terminated space shall accrue after the effective date of termination, September 30, 2013, subject to the Government having vacated this entire space. The Government does not have the right to vacate less than the entirety of the terminated space. The Government shall also give back to the Lessor 51 parking spaces located on the P2 parking level. All such parking spaces shall be contiguous unless the Lessor agrees otherwise in writing.
- B. This Lease Amendment includes the termination of space B-2 as identified on Exhibit A. However, notwithstanding Paragraph 4 A. above, the Government shall have the right to continue to lease space B-2 and instead to terminate space A-1 and B-1, as identified on Exhibit A; provided the Government notifies in writing on or before ~~December~~ <sup>February</sup> 15, 2013, the Lessor of its decision to exercise this alternative. This action, if so exercised, will be promptly memorialized in a subsequent Lease Amendment. Any tenant improvements are a Government expense. February SF [Signature] 12/10/12
- C. For the P1 parking, the previous payment formulas used under the Lease (as described in SLA 76 and last adjusted in SLA #132), including the \$210,816.00 guarantee by the Government, shall remain in place through September 30, 2013. Commencing October 1, 2013, the Government shall relinquish all P-1 parking spaces and related rights to the P-1 parking garage to the Lessor, and the previous payment formulas used under the Lease, including the \$210,816.00 guarantee by the Government, shall no longer apply. Further, Paragraph 19 and all other language in the Lease pertaining to the P1 parking level shall not apply. No reduction shall be made to the rental paid the Lessor because of the relinquishment of the P1 parking and related rights and the P-2 spaces in 4 A. above.
- D. During the Lease term, the Lessor may relocate the Government leased space on any of the 1<sup>st</sup>, 2<sup>nd</sup>, 4<sup>th</sup>, and P-1 and P-2

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## Paragraph 4 (continued)

floors, if it so desires, with at least 2 months advance notice in writing to the Government and the Government's consent which shall not be unreasonably withheld and at the Lessor's cost.

## Paragraph 9:

- A. The Government shall pay the Lessor annual rent as set forth in the table below. This annual rent includes costs for parking.<sup>4</sup>

Block	Effective Period	RSF	Annual Rate/RSF	Annual Shell Rent	Annual Operating Costs <sup>1</sup>	Annual Rent
A	9/18/2011 – 9/30/2011	116,253	\$30.00	\$2,799,372.24	\$688,217.76	\$3,487,590.00
B	9/18/2011 – 9/30/2011	204,566	\$35.00	\$5,948,779.28	\$1,211,030.72	\$7,159,810.00
TOTAL		320,819		\$8,748,151.52	\$1,899,248.48	\$10,647,400.00
A	10/1/2011 – 9/17/2012	116,253	\$30.00	\$2,799,372.24	\$688,217.76	\$3,487,590.00
B	10/1/2011 – 9/17/2012	204,566	\$35.14	\$5,978,291.45 <sup>2</sup>	\$1,211,030.72	\$7,189,322.17 <sup>2</sup>
TOTAL	10/1/2011 – 9/17/2012	320,819		\$8,777,663.69 <sup>2</sup>	\$1,899,248.48	\$10,676,912.17 <sup>2</sup>
A	9/18/2012 – 9/30/2012	116,253	\$30.10	\$2,799,372.24	\$699,712.40	\$3,499,084.64 <sup>1</sup>
B	9/18/2012 – 9/30/2012	204,566	\$35.24	\$5,978,291.45 <sup>2</sup>	\$1,231,257.41	\$7,209,548.86 <sup>1,2</sup>
TOTAL	9/18/2012 – 9/30/2012	320,819		\$8,777,663.69 <sup>2</sup>	\$1,930,969.81	\$10,708,633.50 <sup>1,2</sup>
A	10/1/2012 – 9/30/2013	116,253	\$30.10	\$2,799,372.24	\$699,712.40	\$3,499,084.64 <sup>1</sup>
B	10/1/2012 – 9/30/2013	204,566	\$35.39	\$6,009,279.23 <sup>2,3</sup>	\$1,231,257.41	\$7,240,536.64 <sup>1,2,3</sup>
TOTAL	10/1/2012 – 9/30/2013	320,819		\$8,808,651.47 <sup>2,3</sup>	\$1,930,969.81	\$10,739,621.28 <sup>1,2,3</sup>
A	10/1/2013 – 9/17/2016	116,253	\$30.10	\$2,799,372.24	\$699,712.40	\$3,499,084.64 <sup>1</sup>
B	10/1/2013 – 9/17/2016	31,322	\$37.03	\$971,343.71 <sup>2,3</sup>	\$188,523.24	\$1,159,866.95 <sup>1,2,3</sup>
TOTAL	10/1/2013 – 9/17/2016	147,575		\$3,770,715.95 <sup>2,3</sup>	\$888,235.64	\$4,658,951.59 <sup>1,2,3</sup>

<sup>1</sup>The annual operating costs rate identified in this table, starting with the period 9/18/2012 – 9/30/2012, includes the 2012 operating costs adjustment, which amounts to an operating costs rate of \$6.018876/RSF. Annual operating costs adjustments shall continue to apply and accrue throughout the lease term. The next operating cost adjustment is due September 18, 2013.

<sup>2</sup>Inclusive of parking escalation effective 10/1/11 as identified in SLA No. 132.

<sup>3</sup>Inclusive of parking escalation due 10/1/12. The annual rent for Block B as of October 1, 2012 is increased by \$30,987.78 (\$619,755.55 X 5%).

<sup>4</sup>Does not include annual P-1 \$210,816.00 guarantee and adjustments or annual P-1 operating expense adjustments pursuant to SLA #76, which are additional.

Rent shall be paid monthly, in arrears. Rent for a lesser period shall be prorated. Rent checks shall be made payable to:

Rubicon GSA II Duncan Plaza Portland, LLC  
30 W Monroe St., Suite 1700  
Chicago, IL 60603-2417

## Paragraph 11.A: OPERATING COSTS ADJUSTMENTS

Commencing September 18, 2011, for the purpose of Operating Costs Adjustments as set forth in Paragraph 23 of the SFO to the Lease, the base operating cost is established at \$1,899,248.48, per annum, which equals \$5.92 per RSF for the Government leased space. The base date for operating costs adjustments is established as September 18, 2011.

The escalation for September 18, 2012 is included above. The next escalation is due September 18, 2013. Commencing October 1, 2013, regarding Operating Costs Adjustments as set forth in Paragraph 23 of the SFO to the Lease, the base operating cost is established as \$873,644.00, per annum, which equals \$5.92 per RSF for the Government leased space. The next escalation after October 1, 2013 is due September 18, 2014. The base date for operating costs adjustments remains September 18, 2011.

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Paragraph 11 (continued)

Paragraph 11.B: TAX ADJUSTMENT

Commencing September 18, 2011, for the purpose of Tax Adjustments as set forth in Paragraph 22 of the SFO to the Lease, the Government's Percentage of Occupancy is hereby established at 88.785417% (320,819 RSF of Government leased space under this Lease divided by 361,342 RSF for the entire building). The total tax base year amount for parcels R246060 and 246061 is \$875,482.53 and the base tax amount for this Lease is \$777,300.81 (\$875,482.53 times 88.785417%). The next adjustment due is for the 2012 taxes. All prior references to the percentage of occupancy in prior SLAs are hereby deleted in their entirety commencing for the period starting September 18, 2011.

Commencing October 1, 2013, regarding Tax Adjustments as set forth in Paragraph 22 of the SFO to the Lease, the Government's Percentage of Occupancy is hereby established at 40.840810% (147,575 RSF of Government leased space under this Lease divided by 361,342 RSF for the entire building). The total tax base year amount for parcels R246060 and 246061 is \$875,482.53 and the base tax amount for the Lease is \$357,554.16 (\$875,482.53 times 40.840810%). The next adjustment due after October 1, 2013 is for the 2013 taxes. All prior references to the percentage of occupancy in prior SLAs are hereby deleted in their entirety commencing for the period starting October 1, 2013. (For September 18, 2011 through September 30, 2013, the Government's Percentage of Occupancy to be used is 88.785417%, as stated above.)

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

INITIALS: SC & RS  
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