

GENERAL SERVICES ADMINISTRATION
PUBLIC BUILDINGS SERVICE
LEASE AMENDMENT

LEASE AMENDMENT NO. 2

TO LEASE NO. **GS-10P-LOR07391**

ADDRESS OF PREMISES

1001 SW Fifth Avenue
Portland, Oregon 97204-1147

THIS AGREEMENT, made and entered into this date by and between OR-Congress Center Limited Partnership

whose address is 235 Montgomery Street, 16th Floor
San Francisco, CA 94101-1793

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 increase the Tenant Improvement Allowance, to adjust the rent based on changes made to the Tenant Improvement Allowance, to establish AE fees for Tenant Improvement work, to acknowledge acceptance of the Tenant Improvement CDs and related documents, to include temporary swing space provided by Lessor, and to issue final Notice to Proceed for construction of Tenant Improvements.

NOW THEREFORE, these parties for the considerations hereinafter mentioned covenant and agree that the said Lease is amended, effective upon execution by the Government, as follows:

LEASE TERM, PARAGRAPHS 1.03 A AND 1.08 ARE HEREBY DELETED IN THEIR ENTIRETY AND REPLACED BELOW.

LEASE TERM

To Have and To Hold the said Premises with its appurtenances for the term beginning September 25, 2014 through September 24, 2024 subject to termination and renewal rights as may be hereinafter set forth.

"1.03 RENT AND OTHER CONSIDERATION (Sep 2012)

A. The Government shall pay the Lessor annual rent per the table below. Rent is payable in monthly installments in arrears.

Rent Period	Shell Rent ^{1,5}	Amortized Tenant Improvement Costs ²	Operating Costs ³	Total Annual Rent	Monthly Rent ⁴
9/25/14 – 9/24/24	\$831,243.40	\$TBD	\$323,152.02	\$1,154,395.42	\$96,199.62

¹Shell rent calculation: Years 1-10, \$16.90 per RSF multiplied by 49,186 RSF

²Upon completion of Tenant Improvements, the Tenant Improvement Allowance of \$1,382,846.63 will be amortized at annual interest rate of 6.00 percent per annum over the remaining firm term.

³Operating Costs rent calculation: \$6.57 per RSF multiplied by 49,186 RSF. Operating Costs adjust annually per Section 2.09 of this Lease.

⁴Monthly Rent does not reflect Commission Credit per Section 1.04 per this lease.

⁵Parking is included in the Shell Rent"

1.08 TENANT IMPROVEMENT ALLOWANCE (AUG 2011)

The Tenant Improvement Allowance (TIA) for purposes of this Lease is \$1,382,846.63 (a blended rate rounded to \$33.74 per ABOA SF). The TIA is the amount that the Lessor shall make available for the Government to be used for Tenant Improvements. Upon completion of Tenant Improvements, the Tenant Improvement Allowance of \$1,382,846.63 will be amortized at a rate of 6.00 percent per annum over the remaining firm term.

PARAGRAPH 1.10 IS HEREBY MODIFIED.

1.10 TENANT IMPROVEMENT FEE SCHEDULE

	INITIAL BUILD-OUT
ARCHITECT/ENGINEERING (A/E) FLAT FEE FOR CONSTRUCTION COSTS	\$60,000.00

AE fees, which have been included in the Tenant Improvement Allowance (Paragraph 1.08 as revised herein) are fixed and established at \$60,000. In the event that the Government makes any changes to the scope of the work after Notice to Proceed has been issued to the Lessor, additional Architectural and Engineering services relating solely to those changes shall be authorized at a rate of 6% of the total dollar amount attributed to such changes, provided the Lease Contracting Officer has authorized the scope and change order pricing through Lease Amendment in advance of any work undertaken by Lessor.

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PARAGRAPH 7.02 AND 7.02 ARE HEREBY ADDED TO THE LEASE.

7.02 NOTICE TO PROCEED FOR TI COSTS

- A. The Government has reviewed the Lessor's pricing for TI costs as described in the table in Paragraph 1.08 above, and determined them to be fair and reasonable. Said pricing includes all costs for labor, materials, fees, overhead, profit, and any other costs required to complete this work depicted and according to the 100% CD's (as amended by Addendum 1, Addendum 2, and Addendum 3). Concurrent with the Government's execution of this Lease Amendment, the LCO will issue a Notice to Proceed to complete all Tenant Improvements for the consideration stated therein and in accordance with the changes stated in this Lease Amendment. It is further agreed by both parties that all work is to be completed in accordance with all provisions of this Lease (and all amendments thereto), including the TICS table summary, construction phasing plan, and construction schedule (attached and made a part hereof as Exhibit A).
- B. If, in the course of undertaking the construction for this work, Lessor or Lessor's contractors require clarification regarding the intent of the attached construction documents, they will immediately contact the LCO or his/her designee in writing for resolution. Lessor further acknowledges that all work will be completed as described in the comprehensive materials incorporated into this Lease Amendment (and as further described in the Lease) at no additional cost to the Government unless the LCO determines that the Government desires to change the scope of the attached work. In that case, the Lessor shall not undertake such changes unless the scope of changes and related costs are negotiated and agreed upon in writing by both parties in advance.

7.03 TEMPORARY SWING SPACE

In the event that all tenant improvement work described in this lease and its attachments is not completed upon the expiration of Lease Agreement LOR06525 (September 24, 2014), then temporary swing space of 2,921/RSF located on the 6th floor of Congress Center at 1001 SW Fifth Avenue, Portland, OR 97204-1147 will be provided to the Government at no cost for the period beginning September 25, 2014 until all tenant improvement work associated with Lease Agreement GS-10P07391 has been completed and the Government has provided final acceptance by Lease Amendment. At such time the tenant improvements are complete and the Government accepts the space, the temporary premises described herein shall be vacated by the Government and released to the Lessor in accordance with Paragraph 2.04 of Lease GS-10P07391.

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

IN WITNESS WHEREOF, the parties have subscribed their names as of the below date.

FOR THE

FOR THE

Signature: _____

Signature: _____

Name: Meyer

Name: _____

Title: Vice President

Title: Lease

Entity: Stein

Entity: GSA, Public Buildings Service

Date: 7-7-14

Date: 7-15-14

WITNESSED BY:

Signature: _____

Name: Carolyn Lee

Title: Senior Lease Assistant

Date: 7-7-14