

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE LEASE AMENDMENT	LEASE AMENDMENT No. 5
	TO LEASE NO. GS-10P-LOR07486 BLDG NO. OR6747
ADDRESS OF PREMISES 5241 Northeast 122nd Ave Portland, OR 97230-1070	PDN Number: N/A

THIS AMENDMENT is made and entered into between **WLP II LLC**

whose address is: 14863 South East 82nd Drive, Clackamas, OR 97015-7624

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 settle a request for equitable adjustment by making a one-time adjustment to the shell rent and operating costs due to increased costs not identified at award, and resetting the operating cost base.

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 October 1, 2018 as follows:

Paragraphs 1.03A, 1.14, are hereby deleted in their entirety and replaced below and paragraph 7.06 is hereby added.

1.03 RENT AND OTHER CONSIDERATION (SEP 2015)

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

	10/1/18 – 9/30/23	10/1/23 – 6/30/27	7/1/27 – 6/30/37
	ANNUAL RENT	ANNUAL RENT	ANNUAL RENT
SHELL RENT	\$380,934.35 ¹	\$340,135.59	\$415,088.65
OPERATING COSTS	\$78,206.59 ²	\$78,206.59	\$78,206.59
TENANT IMPROVEMENTS RENT ³	\$39,677.65	\$39,677.65	\$0.00
TOTAL ANNUAL RENT	\$498,818.59	\$458,019.83	\$493,295.24

¹ Shell rent from 10/1/18 – 9/30/23 has been adjusted to provide an equitable adjustment for cost associated with the seismic retrofit that was accepted in lease amendment 4.

² Operating costs have been adjusted to provide an equitable adjustment for additional costs associated with snow removal, HVAC monitoring, minimum wage increases, and garbage service.

³ Tenant Improvements of \$280,730.79 are amortized at a rate of 5 percent per annum over the term of 10/1/18-6/30/27.

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: [Redacted]
 Name: CAMERON WARREN
 Title: MANAGER
 Entity Name: WLP II LLC
 Date: 1/10/2019

FOR THE GOVERNMENT:

Signature: [Redacted]
 Name: KACY CAMERON
 Title: Lease Contracting Officer
GSA, Public Buildings Service,
 Date: 2/26/2019

WITNESSED FOR THE LESSOR BY:

Signature: [Redacted]
 Name: Linda Stelzenmueller
 Title: Office Manager
 Date: 1-10-2019

1.14 OPERATING COST BASE (SEP 2013)

The parties agree, for the purpose of applying the paragraph titled "Operating Costs Adjustment," that the Lessor's base rate for operating costs shall be \$78,206.59/annum effective 10/1/2018.

7.06 EQUITABLE ADJUSTMENT

Release of Claims:

Upon the mutual execution of this lease amendment, the Lessor shall be deemed to have released the Government of and from any and all claims, payments, demands for relief, equitable adjustments, actions or remedies, legal or equitable, which relate to or arise from the payment for the performance of work referenced in this LA.

INITIALS:  LESSOR &  GOV'T