

LEASE AMENDMENT

LEASE AMENDMENT NO. 1	TO LEASE NO. GS-10B-07291	DATE 4/26/13	PAGE 1 of 3
ADDRESS OF PREMISES 14240 Interurban Avenue S., Tukwila, WA 98168-4660		BUILDING NO.: WA7731	

THIS AGREEMENT, made and entered into this date by and between BELLTOWN INVESTMENT PARTNERS, LLC

whose address is C/O THE SCHUSTER GROUP, INC
2505 SECOND AVENUE, SUITE 520
SEATTLE, WA 98121

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 reconcile tenant improvement costs, establish beneficial occupancy, amend the rent and termination rights and amend the GSA rent/commission credit,

NOW THEREFORE, these parties for the considerations hereinafter mentioned covenant and agree that the said Lease is amended effective April 9, 2013, as follows:

I. Paragraph 23 is hereby added to the Lease.

23. CHANGE ORDERS:

In a separate document (*letter from GSA Contracting Officer*) dated January 7, 2013, the Government issued Notice to Proceed (NTP) in the amount of \$181,309.74. Change Orders 1, 2, 3 and 4 were previously authorized by the Government (*signed by GSA Contracting Officer*) and are hereby incorporated into the Lease and Amortized into the Rent, in accordance with Paragraph 8. Change Order amounts are listed in the table below and include, but are not limited to, all materials, labor, overhead, profit, applicable sales tax, permitting and A/E fees, and any other costs required to complete the work to the Government's satisfaction. Change Orders 1, 2, 3 and 4 are hereby attached as *Exhibit "A"*, (4 pages).

TI authorized via NTP, 1/7/13		Amortized in Rent
Change Order 1, authorized on 2/26/13		Credit (deduct)
Change Order 2, authorized on 2/25/13		Amortized in Rent
Change Order 3, authorized on 3/22/13		Amortized in Rent
Change Order 4, authorized on 3/22/13		Amortized in Rent
Total TI Price	\$184,544.43	

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IN WITNESS WHEREOF, the parties hereto have hereunto subscribed their names as of the date first above written.

LESSOR	
SIGNATURE [Redacted]	NAME OF SIGNER MARK T. WAZSH
ADDRESS 2505 2nd AVE, SUITE 520; SEATTLE, WA 98121	
SIGNATURE [Redacted]	NAME OF SIGNER HOLLY J. SAMYER
ADDRESS 2505 2nd AVE, SUITE 520; SEATTLE, WA 98121	
UNITED STATES OF AMERICA	
SIGNATURE [Redacted]	NAME OF SIGNER TERRIA HEINLEIN
	OFFICIAL TITLE OF SIGNER CONTRACTING OFFICER

II. Paragraph 2 is hereby deleted and is replaced as follows:

2. TO HAVE AND TO HOLD the said premises with their appurtenances for the term beginning on April 9, 2013 and continuing through April 8, 2023, subject to termination rights hereinafter set forth.

III. Paragraph 3 is hereby deleted and is replaced as follows:

3. The Government shall pay the Lessor annual rent per the table below.

<u>Rent Period</u>	<u>Shell Rent¹</u>	<u>Operating Rent</u>	<u>Tenant Improvement Costs²</u>	<u>Total Annual Rent</u>
4/9/13 – 4/8/14	\$105,635.00	\$23,182.60	\$67,621.53	\$196,439.13
4/9/14 – 4/8/15	\$109,061.00	\$23,182.60	\$67,621.53	\$199,865.13
4/9/15 – 4/8/16	\$112,487.00	\$23,182.60	\$67,621.53	\$203,291.13
4/9/16 – 4/8/17	\$115,913.00	\$23,182.60	\$N/A	\$139,095.60
4/9/17 – 4/8/18	\$119,339.00	\$23,182.60	\$N/A	\$142,521.60
4/9/18 – 4/8/19	\$122,765.00	\$23,182.60	\$N/A	\$145,947.60
4/9/19 – 4/8/20	\$126,191.00	\$23,182.60	\$N/A	\$149,373.60
4/9/20 – 4/8/21	\$129,617.00	\$23,182.60	\$N/A	\$152,799.60
4/9/21 – 4/8/22	\$133,043.00	\$23,182.60	\$N/A	\$156,225.60
4/9/22 – 4/8/23	\$136,469.00	\$23,182.60	\$N/A	\$159,651.60

¹ Shell Rent for the first two lease months is adjusted pursuant to Paragraph 17.

² Tenant Improvement Costs are calculated in accordance with Paragraph 8.

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

BELLTOWN INVESTMENT PARTNERS, LLC
 C/O THE SCHUSTER GROUP, INC.
 2505 SECOND AVENUE, SUITE 520
 SEATTLE, WA 98121

IV. Paragraph 4 is hereby deleted and is replaced as follows:

4. The Government may terminate this lease in whole or in part at any time after April 8, 2016 by giving at least 180 days' notice in writing to the Lessor and no rental shall accrue after the effective date of termination. Said notice shall be computed commencing with the day after the date of mailing.

V. Paragraph 8 is hereby deleted and is replaced as follows:

8. *Tenant Improvements Included in Offer.* In accordance with the SFO paragraph 3.2, Tenant Improvements in the total amount of \$184,544.43 shall be amortized through the rent for three (3) years at the rate of 6.25%.

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INITIALS: *mw* LESSOR *JH* GOV'T

VI. Paragraph 17 is hereby deleted and is replaced as follows:

17. Adjusted monthly rent payments (application of Commission Credit):

The Commission Credit shall be applied against the shell rental payments over the minimum number of months that will not exceed the monthly shell rental per SFO subparagraph 2.3 B. The monthly rent is \$16,369.93. The monthly shell rent is \$8,802.92. The Commission Credit is [REDACTED] and is calculated as follows:

Total Annual Rent Year 1:	\$196,439.13
Total Annual Rent Year 2:	\$199,865.13
Total Annual Rent Year 3:	\$203,291.13
TOTAL FIRM TERM RENT:	\$599,595.39

Total Commission/Rent Credit: [REDACTED]
 GSA Commission Credit: [REDACTED]
 Studley/LaBonde Land, Inc. Commission: [REDACTED]

The monthly rent payments adjusted for the Commission Credit are as follows:

<u>Rent Period</u>	<u>Scheduled Monthly Rent</u>	<u>Scheduled Mo. Shell Rent</u>	<u>Commission Credit</u>	<u>Commission Credit Remaining</u>	<u>Adjusted Monthly Rent Payment</u>
4/9/13 – 5/8/13	\$16,369.93	\$8,802.92	[REDACTED]	[REDACTED]	[REDACTED]
5/9/13 – 6/8/13	\$16,369.93	\$8,802.92	[REDACTED]	[REDACTED]	[REDACTED]
6/9/13 – 7/8/13	\$16,369.93	\$8,802.92	\$0	\$0	\$16,369.93

NOTE: Supplemental Lease Agreement (SLA) has been discontinued. All references in the Lease to "Supplemental Lease Agreement" shall be now hereby construed to mean "Lease Amendment."

All other terms and conditions remain in full force and effect.

INITIALS: [Signature] LESSOR [Signature] GOV'T