

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE LEASE AMENDMENT	LEASE AMENDMENT No: 2
	TO LEASE NO: GS-08P-14794
ADDRESS OF PREMISES GALAXY BUILDING #2 SUITE C 850 SOUTH 3600 WEST SALT LAKE CITY, UT 84104	Date of Amendment: January 4, 2016

THIS AMENDMENT is made and entered into between

Galaxy Development

whose address is: 2726 Estates Drive
Park City, UT 84060-8900

hereinafter called the Lessor, and the UNITED STATES OF AMERICA, hereinafter called the Government:

WHEREAS, the parties hereto desire to reconcile construction costs and rent.

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 December 14, 2015, as follows:


1. Lease Paragraph 1.04.C., entitled "Rent and Other Considerations" is hereby deleted and replaced with the following:

Lease Amendment No. 2 continues on Page 2.

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.

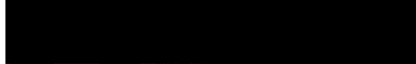
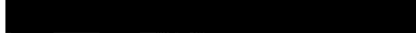
FOR THE LESSOR:

FOR THE

Signature: 
 Name: STANLEY ELMAN
 Title: General Manager
 Entity Name: GALAXY DEVELOPMENT LLC
 Date: 1-13-2016

Signature: 
 Name: 
 Title: GSA, Public Buildings Service, PBS
 Date: 1/14/16

WITNESSED FOR THE LESSOR BY:

Signature: 
 Name: 
 Title: Agent
 Date: 1-13-16

"C. Rental Schedule

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

\$59,088.60	\$14,594.61	\$6336.00	\$80,019.21	\$18.19	\$15.16
\$59,088.60	\$14,594.61	\$6336.00	\$80,019.21	\$18.19	\$15.16
\$59,088.60	\$14,594.61	\$6336.00	\$80,019.21	\$18.19	\$15.16
\$59,088.60	\$14,594.61	\$6336.00	\$80,019.21	\$18.19	\$15.16
\$59,088.60	\$14,594.61	\$6336.00	\$80,019.21	\$18.19	\$15.16
\$38,726.05	\$14,594.61	\$6336.00	\$59,656.66	\$13.56	\$11.30
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\$38,726.05	\$14,594.61	\$6336.00	\$59,656.66	\$13.56	\$11.30
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\$38,726.05	\$14,594.61	\$6336.00	\$59,656.66	\$13.56	\$11.30

*For illustration purposes only, rental calculations for 4400 RSF/5280 RBF, respectively, are provided. Some variations may exist due to program rounding conventions.

^{1,4,7} Shell rent calculation:

\$137,043.50 shell build out costs are amortized over years 1-5.

Base shell rate without improvements is \$38,726.50.

²The Tenant Improvement Allowance of \$114,666.60 is amortized at a rate of 5 percent per annum over 10 years.

³Operating Costs rent calculation: \$1.44 per RSF multiplied by 4400 RSF.

⁴Building Specific Amortized Capital (BSAC) of \$77,768.50 (which includes profit and overhead) shall be paid via RWA at the time of occupancy.

⁵Parking costs are included in the rental rate

INITIALS:

LESSOR

&

GOVMT