

GENERAL SERVICES ADMINISTRATION
PUBLIC BUILDINGS SERVICE
LEASE AMENDMENT

LEASE AMENDMENT NO. 2

TO LEASE NO. **GS-10B-07323** BLDG NO. **AK3166ZZ**

ADDRESS OF PREMISES

Peterson Tower, 510 L. St, Anchorage, AK 98501-1956

THIS AGREEMENT, made and entered into this date by and between CAL WORTHINGTON TRUST

Whose address is c/o Frampton & Opinsky, LLC, 2525 Blueberry Road, Suite 204, Anchorage, AK 99503

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

WHEREAS, the parties hereto desire to amend the above Lease

NOW THEREFORE, these parties for the considerations hereinafter mentioned covenant and agree that the said lease is amended, effective October 1, 2011, as follows:

Lease Amendment (LA) Number 2 has been prepared to modify the lease due to a reconciliation of square footage in accordance with lease paragraph 19 and correctly state the amount of parking provided in the lease. In order to accomplish this Paragraphs 1, 3, 8, 11, and 13 are deleted in their entirety and replaced with the following similarly numbered paragraphs. Additionally, the broker commission and commission credit stated in paragraph 17 shall remain unchanged as part of this reconciliation:

1. The Lessor hereby leases to the Government the following described premises: A total of 9,418 rentable square feet (RSF) of space, which yields 8,462 ANSI/BOMA Office Area (ABOA) square feet of space, at Peterson Tower, 510 L. St, Anchorage, AK 98501-1956 to be used for such purposes as determined by the General Services Administration. In addition, Lessor leases to the Government 16 structured parking spaces and 20 surface parking spaces valued by the Government at \$59,894.40 per year, which is included in the Rent. Effective November 1, 2012 parking will be reduced to 11 structured parking spaces and 16 surface parking spaces valued at \$44,189.52 per year, which is included in the Rent.

Cont. on Page 2

Use of the GSA Form 276, Supplemental Lease Agreement has been discontinued. All references in the lease to "GSA Form 276" or "Supplemental Lease Agreement" shall be now hereby construed to mean "Lease Amendment".

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: John Opinsky

Title: As Agent-in-Fact For Cal Worthington Trust

Entity Name: CWT

Date: 4-12-13

FOR THE GOVERNMENT:

Signature: 

Name: ANDREW J. MOHL

Title: CONTRACTING OFFICER

Entity Name: GSA, Public Building Service

Date: JUN 11 2013

WITNESSED FOR THE LESSOR BY:

Signature: 

Name: Donale M. Leitch

Title: Office Manager

Date: 4-12-13

Continued from page 1

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

<u>Rent Period</u> ¹	<u>Shell Rent</u>	<u>Operating Rent</u>	<u>Parking Rent</u> ²	<u>Tenant Improvement Costs</u> ³	<u>Total Annual Rent</u> ⁴
10/1/11-10/31/12	\$244,679.64	\$62,158.80	\$59,894.40	\$TBD	\$366,732.84
11/1/12-9/30/18	\$244,679.64	\$62,158.80	\$44,189.52	\$TBD	\$351,027.96
10/1/18-9/30/21	\$266,623.58	\$62,158.80	\$44,189.52	\$TBD	\$372,971.90

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

² Parking spaces are priced at \$172.50/month/space structured and \$111.56/month/space surface and will be adjusted every five (5) years to the rate of the public facility being used.

³ Tenant Improvement Costs are calculated in accordance with Paragraph 8 below.

⁴ Total Annual Rent (and the GSA Commission Credit and the Studley LaBonde Land, Inc. Commission) will be adjusted to reflect the actual tenant Improvement costs to be amortized and included in the Annual Rent in accordance with Paragraph 8 below.

8. In accordance with the SFO paragraph 3.2 entitled *Tenant Improvements Included in Offer*, the Tenant Improvement Allowance (TIA) is \$211,550.00 (8,462 ABOA SF x \$25.00), a portion of which TIA shall be amortized through the rent for 7 years at the rate of 8%. Tenant Improvements have not been completed as of the effective date of the lease. The Government intends to pay Shell and Operating Rent per the table in Paragraph 3 effective October 1, 2011. Upon Notice to Proceed by the Government for construction of Tenant Improvements for the space, a Supplemental Lease Agreement will be issued to amortize the actual Tenant Improvement amount expended over the remaining firm term and this amount will be added into the annual rental amount. Adjustments to the Broker Commission and GSA Commission credit, pursuant to the Broker Commission Agreement, will also be made at that time.
11. *Percentage of Occupancy*. In accordance with the SFO subparagraph 4.2 B, the percentage of Government occupancy is established as 10.7% (88,291 RSF entire building / 9,418 RSF Lease).
13. In accordance with the SFO subparagraph 4.1 C entitled *Common Area Factor*, the common area factor is established as 1.11298 (9,418 RSF/8,462 ABOA Sq. Ft.).

 / 
Lessor Gov't