

GENERAL SERVICES ADMINISTRATION
PUBLIC BUILDINGS SERVICE
SUPPLEMENTAL LEASE AGREEMENT

SUPPLEMENTAL AGREEMENT NO 4

DATE:

9/8/11

TO LEASE NO. GS-08P-14468

ADDRESS OF PREMISES 799 Tech Center Drive, Building A, Durango, CO 81301

THIS AGREEMENT, made and entered into this date by and between RML Investments, LLC

whose address is 2376 County Road 505
Bayfield, CO 81122-8733

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 modify the Amortized Tenant Improvements, give a credit to the Government for overpayment of Amortized Tenant Improvements, and to increase the amortized security costs.

NOW THEREFORE, these parties for the considerations hereinafter mentioned covenant and agree that the said

Lease is amended, effective September 1, 2011 as follows:

Paragraph 3 of the Lease is deleted in its entirety and replaced with the following:

"3. The Government shall pay the Lessor, commencing on September 1, 2011, annual rent as follows:

Upon beneficial occupancy by the Government, Annual Rent of \$241,207.20 at the rate of \$20,100.60 per month in arrears for base years 1 thru 5 - except as noted below. *Amortized security improvements begin on the estimated date of September 1, 2011 and will be paid over the rest of the firm term of the Lease for a period of 57 months.

GSA is due a credit due to overpayment of tenant improvements. Tenant Improvements should have changed on June 10, 2011. Amortized TI costs have been reduced from \$4,639.49 per month, to \$4,298.16 per month, effective June 10, 2011. The difference is a reduction of \$341.33 per month. A credit of \$227.55 will be made to the Government for June (for 20 days), plus \$341.33 for the months of July and August, for a total credit due to the Government for the September payment of \$910.21. The total amount paid for Rent in September will be \$19,190.39. Going forward, beginning in October 2011, the monthly rental payments will be \$20,100.60.

Annual Rent consists of the following: (Note: Annual, Monthly and per SF Rent rates below are rounded.)

Rent Breakdown (Years 1-5)	Per RSF	Annual Rent	Monthly Rent
Shell Rent	\$16.43	\$118,213.85	\$9,851.15
Operating Cost	\$ 4.90	\$35,289.00	\$2,940.75
Amortized TI	\$ 7.17	\$51,577.92	\$ 4,298.16
Amortized Security*	\$ 5.02	\$36,126.48	\$3,010.54
Full Service Rent	\$33.52	\$241,207.20	\$20,100.60

Rent Breakdown (Years 6-10)	Per RSF	Annual Rent	Monthly Rent
Shell Rent	\$13.53	\$97,348.95	\$8,112.36
Operating Cost	\$4.90	\$35,289.00	\$2,940.75
Amortized TI	\$0.00	\$0.00	\$0.00
Full Service Rent	\$18.43	\$132,637.35	\$11,053.11

Note: Annual, Monthly and Per SF rates are rounded on the above.

Annual Rent for years 6-10 will be reduced to reflect elimination of the amortized tenant improvement and amortized security cost components and shell rent step down. Rent for a lesser period shall be prorated. Rent shall be payable through Electronic Fund Transfer (EFT) to:

RML Investments, LLC
2376 CR 505
Bayfield, CO 81122."

Paragraph 8 of the Lease shall be deleted in its entirety and replaced with the following:

"8. Pursuant to Paragraph 1.10, Tenant Improvements included in Offer the Tenant Improvement (TI) allowance is \$211,978.45. (approximately \$29.46 per ANSI/BOMA square foot). The amortization rate is 8%, and the amortization term is five years. Annual amortized TI rental is \$51,577.92 or \$7.17 per RSF for years 1 through 5. The TI will be used to construct the interior space in accordance with the approved Design Intent Drawings provided by the Lessor. If the TI cost exceeds \$29.46 per ANSI/BOMA square foot, for up to 7,195 ANSI/BOMA square feet, the balance due the Lessor will be paid by rental adjustment or lump sum, to be determined by the Government. If the entire TI allowance of \$29.46 per USF is not used, the Government will adjust the rental rate downward to offset the difference in the TI rent component."

Paragraph 18 is hereby incorporated into the Lease:

"18. Building Security Costs for the project total \$ 177,793.00. The Government agrees to reimburse the Lessor with a lump sum payment of \$41,613.94 for a portion of the Building Security cost. The remaining balance of \$136,179.06 shall be amortized for a period of 57 months at 9.5% interest. Annual amortized security rental is \$36,126.48 or approximately \$5.02 per RSF for 57 months beginning September 2011. The Government agrees to reimburse the Lessor a total of \$41,613.94 for the unamortized balance of the Building Security upon receipt of an acceptable itemized invoice from the Lessor.

**RML Investments, LLC
2376 CR 505
Bayfield, CO 81122."**

The vendor receiving payment shall issue the invoice. Additionally the invoice shall include a unique invoice number and cite the following PDN number **PS0020770** for the overage in Building Security (Invoices submitted without the PDN are immediately returned to the Vendor.) Invoices shall be submitted to the Greater Southwestern Finance Center (with a copy to the Contracting Officer) electronically on the Finance Website at www.finance.gsa.gov. Vendors who are unable to process the invoices electronically, may mail the invoices to the following address: GSA Greater Southwest Finance Center (7BCP), P.O. Box 17181, Fort Worth, Texas 76102".

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 above date.

LESSOR, RML Investments, LLC

BY [Signature] MANAGING PARTNER (Title)

(Signature)

IN PRESENCE OF

[Signature] 2376 CR 505 Bayfield CO 81122
(Signature) (Address)

UNITED STATES OF AMERICA, GENERAL SERVICES ADMINISTRATION, PUBLIC BUILDINGS SERVICE, REAL ESTATE DIVISION

BY [Signature] CONTRACTING OFFICER
(Official Title)

(Signature)