

GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE LEASE AMENDMENT	LEASE AMENDMENT No. 3
	TO LEASE NO. GS-10P-07435 Bldg. ID4408
ADDRESS OF PREMISES: 2281 W Heyrand Way IDAHO FALLS, ID 83402	PDN Number: n/a

THIS AMENDMENT is made and entered into between **New Phase Investments LLC**

whose address is: **P. O. Box 756, Rigby, Idaho**

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 restate the rent consistent with the revised statement of work and pricing, and to issue a Notice to Proceed with the Improvements. Therefore, the Lease is amended, effective February 10, 2015 as follows:

Paragraphs 1.03.A, 1.06 and 1.08 are deleted in their entirety and replaced with the following:

1.03 RENT AND OTHER CONSIDERATIONS (SEP 2013)

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

	UPON ACCEPTANCE OF BUILDING MODIFICATIONS – 10/31/19	NON FIRM TERM (11/1/19 – 10/31/24)
BASE RENT ¹	\$285,816.00	\$323,374.57
TENANT IMPROVEMENT RENT ²	\$44,023.06	\$0
TOTAL ANNUAL RENT	\$329,839.06	\$323,374.57




¹ Base rent will be subject to 2.5% escalation effective each year on November 1 during the term of this lease.

² Tenant improvement rent will amortize up to \$192,061.00 in building improvements (in excess of the \$161,000 Lessor contribution) at 5.5% over the remaining firm term of the lease.


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:

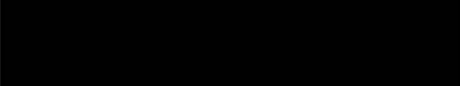

FOR THE LESSOR:

Signature: 
Name: 
Title: 
Entity Name: New Phase Investments LLC
Date: 2/9/2015

FOR THE GOVERNMENT:

Signature: 
Name: Michael J. O'Brien
Title: Lease Contracting Officer
GSA, Public Buildings Service
Date: 2/12/15

WITNESSED FOR THE LESSOR BY:

Signature: 
Name: 
Title: Member
Date: 2-9-2015

1.06 This Lease may be renewed at the option of the Government for two terms of **█** YEARS at the following rental rates:

	OPTION TERM #1, YEARS █	OPTION TERM #2, YEARS █
TOTAL ANNUAL RENT*	█	█
Rent will be subject to continuing █ annual escalation during years █		

1.08 TENANT IMPROVEMENT ALLOWANCE

Government and Lessor agree that the building modifications and improvements called for in this lease will be completed at a total cost not to exceed \$353,061. The Landlord agrees to make a total of \$161,000 available toward the construction of these modifications and improvements within the base rental rate. The Government agrees to spend an additional \$192,060 if necessary to complete the building modifications, which amount shall be amortized at a 5.5% annual rate over the remaining firm term of the lease following acceptance.



Paragraphs 1.03.F and 7.02 are hereby added:

1.03.F Upon acceptance of the Improvements by the Contracting Officer, this Lease will be further amended to adjust Rent to reset the actual Tenant Improvement expenditures and amortize these over the remaining firm term.

7.02 NOTICE TO PROCEED WITH BUILDING MODIFICATIONS

Execution of this Amendment by the Government constitutes its Notice to Proceed with the building improvements called for in the lease on the terms negotiated.

During the construction work, the office/restroom walls will be opened up to investigate whether their construction complies with the seismic requirements of this lease. In the event that additional work is required, the government will fairly reimburse the Lessor for the cost of upgrades needed.

INITIALS:  LESSOR &  GOV'T