

SUPPLEMENTAL LEASE AGREEMENT

SUPPLEMENTAL LEASE AGREEMENT NO. 3	TO LEASE NO. GS-10B-07107	DATE AUG 4 2011	PAGE 1 of 2
ADDRESS OF PREMISES The Equitable Center, 530 Center Street N.E., Salem, OR 97301-3761		BUILDING NUMBER OR6359	

THIS AGREEMENT, made and entered into this date by and between **EQUITABLE CENTER, LLC**

whose address is 530 CENTER ST NE STE 110
SALEM, OR 97301-3761

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 establish beneficial occupancy and amend rent periods accordingly.

NOW THEREFORE, these parties for the considerations hereinafter mentioned covenant and agree that the said Lease is amended as follows. Paragraphs 2, 3, 5 and 15 of the Lease are hereby deleted in their entirety and replaced below:

- TO HAVE AND TO HOLD the said premises with their appurtenances for the term beginning on July 7, 2011 and continuing through July 6, 2021, subject to termination and renewal rights as are hereinafter set forth.
- The Government shall pay the Lessor Annual Rent per month in arrears per the table below. The rent includes parking at a rate of \$60.00 per month/per space for five (5) spaces, or an annual amount of \$3,600.00 for the entire lease term (years 1-20).

Rent Period	Shell Rent ¹	Operating Rent ²	Amortized TIs ³	Annual Parking	Annual Rent	Monthly Rent
07/07/11-07/06/16	\$89,544.51	\$33,010.89	\$50,684.13	\$3,600.00	\$176,839.53	\$14,736.63
07/07/16-07/06/21	\$86,079.60	\$33,010.89	\$00.00	\$3,600.00	\$132,690.49	\$11,057.54

¹ Shell Rent is adjusted per Paragraph 15 below.

² Base Operating Rent subject to adjustments in accordance with the SFO paragraph 4.3.

³ Amortized TIs for years 1-5 in accordance with Paragraph 8 of the lease, as amended by Supplemental Lease Agreement No. 2.

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

LESSOR: EQUITABLE CENTER, LLC

SIGNATURE	[Redacted Signature]	NAME OF SIGNER	ORVILLE COHEN
ADDRESS	[Redacted Address]		
SIGNATURE	[Redacted Signature]	NAME OF SIGNER	Mike Cohen
ADDRESS	[Redacted Address]		
SIGNATURE	[Redacted Signature]	NAME OF SIGNER	LINDSEY D. SNOW
		OFFICIAL TITLE	CONTRACTING OFFICER

Rent for a lesser period shall be prorated. Rent checks shall be made payable to:

EQUITABLE CENTER, LLC
 530 CENTER ST NE STE 110
 SALEM, OREGON 97301 - 3761

5. This lease may be renewed at the option of the Government, for the following terms and at the following rentals:

Rent Period	Shell Rent	Operating Rent*	Annual Parking	Annual Rent*	Monthly Payment*
07/07/21-07/06/26	\$109,257.60	\$33,010.89	\$3,600.00	\$145,868.49	\$12,155.71
07/07/26-07/06/31	\$122,435.60	\$33,010.89	\$3,600.00	\$159,046.49	\$13,253.87

*Operating Rent subject to required adjustments in accordance with the SFO paragraph 4.3.

provided notice be given in writing to the Lessor at least 90 days before the end of the original lease term or any renewal term; all other terms and conditions of this lease shall remain the same during any renewal term. Said notice shall be computed commencing with the day after the date of mailing.

15. Adjusted monthly rent payments (application of commission credit):

The commission credit shall be applied in equal monthly amounts 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 \$14,736.63. The monthly shell rent is \$7,462.04. The commission credit is [REDACTED] and is calculated as follows:

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

The monthly rent payments adjusted for the commission credit are as follows:

Rent Period	Scheduled Monthly Rent	Scheduled Mo. Shell Rent	Commission Credit	Commission Credit Remaining	Adjusted Monthly Rent Payment
07/07/11 - 08/06/11	\$14,736.63	\$7,462.04	[REDACTED]	[REDACTED]	[REDACTED]
08/07/11 - 09/06/11	\$14,736.63	\$7,462.04	[REDACTED]	[REDACTED]	[REDACTED]
09/07/11 - 10/06/11	\$14,736.63	\$7,462.04	[REDACTED]	[REDACTED]	[REDACTED]

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

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