



Lesley M. Courtney
Assistant Vice President
Bank of America, National Association

Real Estate Services
100 N. Tryon Street
NC1-007-25-50
Charlotte, NC 28255

August 22, 2023

Perfect Logistics Inc.
2405 Coffee Road
Modesto, CA 95355
T. 209-587-1902

VIA UPS OVERNIGHT
Tracking #1Z88F5421300593259

Re: **EXTENDED RENEWAL OPTION NOTICE:** Lease Agreement dated December 3, 2015 (as may be subsequently amended, the "Lease"), between Perfect Logistics Inc., successor in interest to Malik Family Enterprise, LLC aka MFE, LLC ("Landlord"), and Bank of America, National Association ("Tenant"), for certain premises, as more particularly described in the Lease, located at 407 North Wilson Way, Stockton, California; Property ID: CA2-118.

To Whom It May Concern:

Pursuant to Section 1.4 of the above-referenced Lease, Tenant hereby exercises its second Extended Renewal Option to renew the Term of the Lease with respect to all of the Leased Premises for a successive period of five (5) years, **commencing on October 1, 2024, and expiring on September 30, 2029** (the "Second Extended Renewal Term").

Pursuant to Section 1.4(d) of the Lease, the Annual Basic Rent to be paid by Tenant for the Renewal Premises during the Second Extended Renewal Term shall equal the **lesser** of (i) the Annual Basic Rent determined by using the Annual Basic Rent Factor for the applicable Extended Renewal Term as set forth in Schedule 1 attached to the Lease, and (ii) the Fair Market Rental Value of the Renewal Premises during the applicable Extended Renewal Term, determined in accordance with Sections 1.4(e) and (f) of the Lease. We have concluded that the Annual Basic Rent determined by using the Annual Basic Rent Factor outlined in Schedule 1 attached to the Lease is **less** than the Fair Market Rental Value for the Renewal Premises, and that the Annual Basic Rent to be paid by Tenant during the Second Extended Renewal Term should therefore be calculated using the Annual Basic Rent Factor in Schedule 1. **Accordingly, during the Second Extended Renewal Term, Tenant will pay Annual Basic Rent for the Renewal Premises to Landlord calculated in accordance with Schedule 1 of the Lease.**

Capitalized terms used herein and not defined shall have the meanings given them in the Lease.

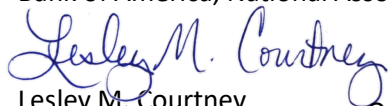
Please note that effective immediately, Tenant's address for the receipt of notices under the Lease is Bank of America, National Association, 100 N. Tryon Street, Mail Code NC1-007-25-50, Charlotte, North Carolina 28255, Property ID: CA2-118. Please further note that although the Lease may not expressly permit delivery of notices via email, for your convenience, Tenant will accept notices via email at notice@bofa.com provided that the

email references "Property ID: CA2-118" in the subject line **and** provided further that a copy of such notice is also sent to the physical address listed in this paragraph in accordance with the terms of the Lease.

If you have any questions regarding this matter, please contact Tenant's representative, Tim Willett of Cushman & Wakefield, via email at Tim.Willett@cushwake.com or by phone at 510-427-4471.

Sincerely,

Bank of America, National Association



Lesley M. Courtney
Assistant Vice President

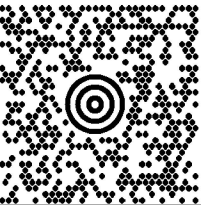
CA2-118
cs 64401

BANK OF AMERICA/MERRILL LYNCH
(980)387-0317
LESLEY COURTNEY
100 N TRYON ST
NC1-007-25-09
CHARLOTTE NC 28255-0001

LTR

1 OF 1

SHIP (000)000-0000
TO: PERFECT LOGISTICS INC.
2405 COFFEE RD



MODESTO CA 95355- 2055

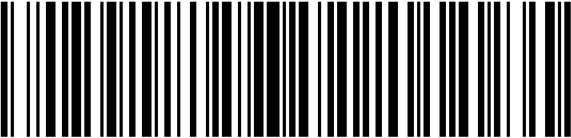
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UPS NEXT DAY AIR SAVER

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BILLING: P/P

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