NAI Benchmark

August 24, 2018

From: NAI Benchmark
1012 11th Street, 4th Floor
Modesto, CA 95354

To: Bank of America, National Association
13850 Ballantyne Corporate Place
NC2-150-03-06
Charlotte, NC 28277
Attention: Lease Administration

RE: Acknowledgement of Lease Renewal Request & New Lease Renewal Terms

Dear Bank of America, National Association,

This letter is to inform you that our office is in receipt of your lease renewal request letter term effective 10/01/2019 and expiring 09/30/2024. Please see below for confirmation of new base rent schedule:

10/01/2019 - 09/30/2024: $7,578.08

If you have any further questions regarding this matter please contact our office at (209) 576-2240 or email tenantservices@naibenchmark.com.

Sincerely,

NAI Benchmark Management

1012 Eleventh Street, Fourth Floor
Modesto, California USA 95354
+1 209 576 2240
naibenchmark.com

Leslie O'Brien
Vice President

July 3, 2018

Malik Family Enterprise, LLC, aka MFE, LLC
P.O. Box 360484
Milpitas, CA 95066
Attn: Zafar Malik
510-579-2343

VIA Certified Mail
Tracking # 70011140000145611125

Malik Family Enterprise, LLC, aka MFE, LLC
c/o Zafar Malik
1731 Germano way
Pleasanton CA 94566

VIA UPS
Tracking # 1Z88V0W90100017564

RE: **EXERCISE OF EXTENDED RENEWAL OPTION**; Lease Agreement dated December 3, 2015 (as amended, the "Lease") by and between Malik Family Enterprise, LLC, aka MFE, LLC ("Landlord") and Bank of America, National Association ("Tenant") for property more particularly described in the Lease, located at 407 N. Wilson Way, Stockton, CA (the "Leased Premises") (CA2-118).

To Whom It May Concern:

Pursuant to Section 1.4 of the above-referenced Lease, Tenant hereby exercises its option to extend the term of the Lease with respect to the Leased Premises for an additional consecutive term of five (5) years, commencing on October 1, 2019, and expiring on September 30, 2024 (the "First Extended Renewal Term").

Pursuant to Section 1.4(d) of the Lease, the Annual Basic Rent to be paid by Tenant during the First Extended Renewal Term is equal to the lesser of (a) the Annual Basic Rent determined by using the Annual Basic Rent Factor set forth in Schedule 1 attached to the Lease, and (b) 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 determined that the Annual Basic Rent determined using the Annual Basic Rent Factor 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 First Extended Renewal Term is therefore $90,937.00 However, if you believe the Fair Market Rental Value is less than the Annual Basic Rent outlined above, within thirty (30) days of your receipt of this notice, please send us your proposal setting forth your determination of the Fair Market Rental Value as provided in Section 1.4(e). If we do not receive such a proposal within the aforementioned thirty (30) day period, Tenant will pay Annual Basic Rent at the rate outlined above during the First Extended Renewal Term.

T 602-464-1822
leslie.obrien@bankofamerica.com
Real Estate Services, AZ1-805-01-30
2505 W. Chandler Blvd., Chandler, AZ 85224

Please note that Tenant's address for receipt of notices is Bank of America, National Association, 13850 Ballantyne Corporate Place, Mail Code NC2-150-03-06, Charlotte, North Carolina 28277 (CA2-118), with a copy to Bank of America, National Association, AZ1-805-01-30, 2505 W. Chandler Blvd, Chandler, AZ 85224 Attn: Leslie O'Brien, Vice President (CA2-118).

If you have any questions, please contact Tenant's representative, Michelle Cowart of JLL, via e-mail at michelle.cowart@am.jll.com or by phone at 805-208-2856.

Sincerely,
Bank of America, National Association

Leslie O'Brien
Leslie O'Brien, Vice President
Date: 7/3/18

CD# 36958
CA2-118

cc: ZEFMALIK@GMAIL.COM

1 of 1 Find | Next

Amendment Abstract

Lease : Bank of America (t0000428)

Amendment Information

Type	Renewal
Status	Ready
Terms	60
From	10/1/2019
To	9/30/2024
Effective Date	
Contracted Area	11,810.00
Description	First Option To Extend

Lease Information

Lease	Bank of America
Property	407 N. Wilson Way(407wilso)
Customer	-
Lease From	12/1/2015
Lease To	9/30/2019

Space

Unit	Building	Floor	Area	Status
A			11,810.00	In

Charge Schedules

Charge Code	Charge Desc	Date From	Date To	Monthly Amt	Annual Amt	Area	Amt Per Area
2rent	Base Rent	10/1/2019	9/30/2024	7,578.08	90,936.96	11,810.00	0.64 /MC
estcam	Estimated CAM	10/1/2019	9/30/2024	7,310.51	87,726.12	11,810.00	0.62 /MC
propinsu	Property Insurance	10/1/2019	9/30/2024	239.48	2,873.76	11,810.00	0.02 /MC
proptax	Property Taxes	10/1/2019	9/30/2024	770.88	9,250.56	11,810.00	0.07 /MC

Indexation

Charge Code	Charge Desc	Date From	Date To	Indexation Method	Index	Month	Factor	Min

Late Fee

Calculation Type	Grace	Percent	2nd Fee Calculation Type	2nd Fee Grace Period	2nd Fee Percent
% Owed-Month	5.00	10.00			