

SEVENTH AMENDMENT TO LEASE

Mission Square (Wells Fargo)

THIS SEVENTH AMENDMENT TO LEASE ("Seventh Amendment") is dated and entered into as of the ____ day of _____ 2021 ("Effective Date"), by and between the **CITY OF RIVERSIDE**, a California charter city and municipal corporation ("Landlord"), and **WELLS FARGO BANK, N.A.**, a national banking association ("Tenant"), with reference to the following facts.

RECITALS

A. Landlord (as successor-in-interest to NNN Mission Square, LLC, NNN Mission Square 2, LLC, NNN Mission Square 3, LLC, NNN Mission Square 4, LLC, NNN Mission Square 6, LLC, NNN Mission Square 7, LLC, NNN Mission Square 8, LLC, NNN Mission Square 9, LLC, NNN Mission Square 10, LLC, NNN Mission Square 11, LLC, NNN Mission Square 12, LLC, NNN Mission Square 13, LLC, NNN Mission Square 14, LLC, NNN Mission Square 15, LLC, NNN Mission Square 17, LLC, NNN Mission Square 18, LLC, NNN Mission Square 19, LLC, NNN Mission Square 20, LLC, NNN Mission Square 22, LLC, NNN Mission Square 23, LLC, NNN Mission Square 24, LLC, NNN Mission Square 25, LLC, NNN Mission Square 26, LLC, NNN Mission Square 27, LLC, the successor-in-interest to Kilroy Realty L.P., a Delaware limited partnership) as successor-in interest to Mission Square Partnership, a general partnership and Tenant (as successor-in-interest to First Interstate Bank of California) entered into that certain Lease dated May 19, 1987, as amended by that certain First Amendment to Lease dated February 24, 1988 ("First Amendment"), as further amended by that certain Modification and Extension of Lease Agreement dated November 15, 1996 ("Second Amendment"), as further amended by that certain Amendment No. 3 to Lease dated August 9, 2001, ("Third Amendment"), as further amended by that certain Amendment No. 4 to Lease dated May 18, 2006 ("Fourth Amendment"), as further amended by that certain Amendment No. 5 to Lease dated February 23, 2012 ("Fifth Amendment"), and as further amended by that certain Sixth Amendment to Lease dated December 13, 2016 ("Sixth Amendment"), as further amended by that certain side letter agreement dated April 6, 2017 from Tenant to Landlord regarding Tenant's "Living Will" which was accepted by Landlord on May 1, 2017 (collectively, as amended, the "Lease"), pursuant to which Tenant currently leases approximately 7,766 rentable square feet of space designated as Suite 150 ("Premises") located in the office building known as 3750 University Avenue, Riverside, California, 92501 ("Building").

B. Prior to the effect of this Amendment, the term of the Lease will expire at 11:59 p.m. on July 31, 2022. Tenant has two (2) remaining options to extend the term of the Lease for five (5) years per option. Tenant hereby exercises the first of such options to extend the term of the Lease for five (5) years, and shall retain the remaining option to extend the Term. In addition, the parties have agreed that Tenant shall have one (1) additional option to extend the term of the Lease for five (5) years. The parties desire to amend the Lease to extend the term of the Lease and to amend the rent to be paid, subject to the terms and conditions contained herein.

AGREEMENT

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Landlord and Tenant agree as follows:

1. Defined Terms. All capitalized terms defined in the Lease when used in this Seventh Amendment shall have their respective meanings as set forth in the Lease unless expressly superseded by the terms of this Seventh Amendment.

2. Term. The current Term of the Lease will expire at 11:59 p.m. on July 31, 2022. Tenant and Landlord hereby acknowledge and agree that Tenant has elected to exercise one (1) of the remaining two (2) options to extend the term of the Lease for five (5) years. The parties agree to extend the Term for an additional period of five (5) years, commencing at midnight on August 1, 2022, and expiring at 11:59 p.m. on July 31, 2027 ("Expiration Date").

3. Base Rent Schedule. The monthly Base Rent for the Premises shall be the following amounts during the following periods:

<u>Period</u>	<u>Monthly Base Rent</u>
8/1/2022 – 1/31/2025	\$21,357.00
2/1/2025 – 7/31/2027	\$22,958.78

4. Options to Extend Lease Term. Tenant shall continue to retain the right to exercise one (1) remaining extension option granted under Section 2 of the Fourth Amendment. In addition, Landlord and Tenant have agreed that Tenant shall have one (1) additional option, in addition to the remaining option to extend the term of the Lease for five (5) years. For ease of future reference, Landlord and Tenant desire to amend and restate all of Tenant's options in this Amendment. Therefore, Landlord and Tenant hereby delete Section 2 of the Fourth Amendment and replace such section with the following:

"Landlord hereby grants Tenant two (2) options (each an "Option") to extend the term of the Lease for a period of five (5) years per Option (each an "Option Term"). An Option, if exercised by Tenant, shall extend the term of the Lease upon and subject to all of the terms and conditions of the Lease, except for the Monthly Base Rent, which shall be as provided below. The Options, if exercised, shall extend the term for the following respective Option Terms: (i) the first Option shall extend the term for an Option Term of five (5) years, commencing at midnight on August 1, 2027 and expiring at 11:59 p.m. on July 31, 2032 (the "Seventh Extension Term"); and (ii) the second Option shall extend the term for an Option Term of five (5) years, commencing at midnight on August 1, 2032 and expiring at 11:59 p.m. on July 31, 2037 (the "Eighth Extension Term"). If Tenant desires to exercise an Option, Tenant shall deliver written notice to Landlord not later than nine (9) months prior to the expiration of the term (as it may previously have been extended) of its exercise of its option to extend the term of the Lease. Each Option may be validly exercised only if Tenant is not then in material default under the Lease (after

the expiration of all notice and cure periods). If Tenant exercises an Option, Monthly Base Rent shall be calculated as set forth in Article 35 of the Lease.”

5. Regulatory Closure Period. As a national banking association, Tenant is required to provide at least ninety (90) days’ notice to customers in case of a branch closing. Therefore, if Tenant’s right to possess the Premises is terminated for any reason (other than the scheduled expiration of the term of the Lease in accordance with the Lease), whether for default, casualty, eminent domain, or otherwise, Tenant may, if it so elects, and if it continues to pay rent, have a period of one hundred fifty (150) days after any such termination to wind up its affairs, send out required notices, and vacate the Premises.

6. OFAC and Anti-Money Laundering Provisions. “AML Laws” means all U.S. anti-money laundering laws that criminalize money laundering or any predicate crimes to money laundering. “Anti-Corruption Laws” means the U.S. Foreign Corrupt Practices Act and any similar applicable statute, rule, or regulation relating to bribery or corruption. “Sanctions” means any economic, trade, or financial sanctions, sectoral sanctions, secondary sanctions, trade embargoes, or anti-terrorism laws imposed from time to time by the United States government including but not limited to those administered or enforced by the U.S. Department of Treasury’s Office of Foreign Assets Control. Each party represents to the other party that it is not a target of Sanctions and shall not directly or indirectly transfer any of its interest in the Lease to a target of Sanctions. At all times during the Lease Term each party shall not violate applicable Sanctions, AML Laws, or Anti-Corruption Laws while performing their respective obligations under the Lease to the extent that such violation results in it being unlawful for the non-violating party to transact the business under the Lease with the violating party.

7. Condition of Premises. The parties acknowledge and agree that, Landlord has no obligation whatsoever to improve the Premises in conjunction with Tenant’s extension of the Term, and Tenant hereby accepts the Premises in its AS-IS condition; provided, however, that the foregoing shall not be construed to relieve Landlord of any of its ongoing maintenance and repair obligations otherwise contained in the Lease.

8. Tenant Improvements. Landlord hereby agrees to provide Tenant with a tenant improvement allowance of Ten Dollars (\$10.00) per square foot for Tenant’s use in updating the Premises and for cosmetic finishes.

9. Broker. Landlord and Tenant each represent and warrant to the other that neither has dealt with any broker or finder in connection with this Seventh Amendment other than Newmark Knight Frank and SVN Commercial Real Estate Advisors (“Broker”). Landlord is responsible for payment of a brokerage commission to Newmark Knight Frank, as well as the payment of a two percent (2%) brokerage commission to SVN Commercial Real Estate Advisors. If any other claim for brokers’ or finders’ fees in connection with this Seventh Amendment arises, then each party agrees to indemnify, protect, hold harmless and defend the other (with counsel reasonably satisfactory to the indemnified party) from and against any such claim.

10. Taxes/Insurance Expense. In addition to the Base Rent, Tenant agrees it shall pay its proportionate share of the increase in operating costs, adjusted to ninety-five percent (95%) occupancy level over a new 2022 base year.

11. No Further Modification. Except as set forth in this Seventh Amendment, all other terms and provisions of the Lease shall be and remain unmodified and in full force. From and after the date hereof, the term "Lease" shall mean and refer to the Lease, as modified by this Seventh Amendment. Upon execution and delivery, this Seventh Amendment shall be binding upon Landlord and Tenant and their respective successors and assigns.

12. Entire Agreement. This Seventh Amendment embodies the entire understanding between Landlord and Tenant with respect to its subject matter and the Lease (as amended hereby) can be changed only by an instrument in writing signed by Landlord and Tenant.

13. Authority. The individuals executing this Seventh Amendment and the instruments referenced herein on behalf of Tenant each represent and warrant that they have the legal power, right and actual authority to bind Tenant to the terms and conditions hereof and thereof.

14. Counterparts. This Seventh Amendment may be executed in multiple counterparts, and each counterpart when fully executed and delivered shall constitute an original instrument, and all such multiple counterparts shall constitute but one and the same instrument.

15. Conflicts. If any inconsistency exists or arises between the terms of the Seventh Amendment and the terms of the Lease, the terms of the Seventh Amendment shall govern and prevail.

16. Miscellaneous.

a. Entire Agreement. **THE LEASE AS AMENDED BY THIS AMENDMENT CONSTITUTES THE ENTIRE AGREEMENT BETWEEN LANDLORD AND TENANT. IT IS THE COMPLETE AND EXCLUSIVE EXPRESSION OF THE PARTIES' AGREEMENT ON THE MATTERS CONTAINED IN THIS AMENDMENT. ALL PRIOR AND CONTEMPORANEOUS NEGOTIATIONS AND AGREEMENTS BETWEEN THE PARTIES ON THE MATTERS CONTAINED IN THIS AMENDMENT ARE EXPRESSLY MERGED INTO AND SUPERSEDED BY THIS AMENDMENT. THE PROVISIONS OF THIS AMENDMENT MAY NOT BE EXPLAINED, SUPPLEMENTED, OR QUALIFIED THROUGH EVIDENCE OF TRADE USAGE OR A PRIOR COURSE OF DEALINGS. IN ENTERING INTO THIS AMENDMENT, THE PARTIES HAVE NOT RELIED UPON ANY STATEMENT, REPRESENTATION, WARRANTY, OR AGREEMENT OF THE OTHER PARTY OR OF THE OTHER PARTY'S BROKER EXCEPT FOR THOSE EXPRESSLY CONTAINED IN THIS AMENDMENT. THERE IS NO CONDITION PRECEDENT TO THE EFFECTIVENESS OF THIS AMENDMENT OTHER THAN THOSE EXPRESSLY STATED IN THIS AMENDMENT.**

b. Counterparts. The parties may execute this Amendment in multiple counterparts, each of which constitutes an original, and all of which, collectively, constitute only one Amendment. The signatures of all parties need not appear on the same counterpart. This Amendment is valid, binding, and enforceable against a party only when executed by an authorized individual on behalf of a party by means of an original wet signature only. Digital or electronic signatures will not be accepted. This Amendment is effective upon delivery of one executed

counterpart from each party to the other party. In proving this Amendment, a party must produce or account only for the executed counterpart of the party to be charged.

c. Governing Law. This Amendment shall be governed by the laws of the state in which the leased premises are located.

d. Construction/Interpretation. Landlord and Tenant agree that this Amendment represents the efforts of both Landlord and Tenant and shall not be construed in favor of or against either party.

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[SIGNATURES ON NEXT PAGE.]

IN WITNESS WHEREOF, Landlord and Tenant have executed this Seventh Amendment as of the date set forth above.

"Landlord":

CITY OF RIVERSIDE, a California
charter city and municipal corporation

By: _____
City Manager

Attested to:

By: _____
City Clerk

Approved as to form:

By: 25
City Attorney

"Tenant":

WELLS FARGO BANK, N.A.,
a national banking association

By: Bruce Wolford
Name: BRUCE WOLFORD
Its: VICE PRESIDENT

By: Juan Vaca
Name: Juan Vaca
Its: Officer