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ORIGINAL

FIRST AMENDMENT TO LEASE

THIS FIRST AMENDMENT TO LEASE ("**First Amendment**") is made as of the 1st day of December 2015, by and between COMMERCENTER #2 LIMITED LIABILITY COMPANY, a Colorado limited liability company ("**Landlord**"), and VICTORY PACKAGING, L.P., a Texas limited partnership ("**Tenant**").

RECITALS:

A. Landlord and Tenant entered into that certain Standard Industrial Real Estate Lease, dated December 1, 2014 (the "**Lease**"), for approximately 101,274 rentable square feet of space (the "**Current Property**") in a building located at 19673 and 19683 East 32nd Parkway, Aurora, Colorado, and more commonly referred to as Building #3 (the "**Building**"), which is part of a business park known as Majestic Commercenter.

C. Landlord and Tenant desire to amend the Lease as more particularly set forth below, on the terms and subject to the conditions provided below. The undefined capitalized terms used in this First Amendment shall have the same meanings ascribed to such terms in the Lease.

NOW, THEREFORE, in consideration of the above recitals, the mutual covenants set forth below, and other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, Landlord and Tenant agree as follows:

AGREEMENT:

1. Recitals. The above recitals are an integral part of the agreement and understanding of Landlord and Tenant and are incorporated into this First Amendment by this reference.

2. Specific Lease Amendments. Effective as of the date of this First Amendment, the terms of the Lease are amended as follows:

a. Expansion of the Current Property.

i. Effective as of the date which is thirty (30) days after the later of Landlord's completion of the portion of Landlord's Work in the First Expansion Space in accordance with the terms of Section 5 below or the completion of Tenant's Office Improvements, estimated to be February 1, 2016 (the "**First Expansion Date**"), the Current Property will be expanded by adding that approximately 45,846 rentable square foot portion in the northeast corner of the Building, located at 19682 East 34th Drive, Aurora, Colorado, and identified as the "First Expansion Space" (the "**First Expansion Space**") on the site plan attached as Exhibit "A" to this First Amendment (the "**Revised Site Plan**").

ii. Effective as of the date which is thirty (30) days after Landlord's completion of the portion of Landlord's Work in the Second Expansion Space in

accordance with the terms of Section 5 below, estimated to be April 25, 2016 (the "**Second Expansion Date**"), the Current Property will be expanded by adding that approximately 52,882 rentable square foot portion in the northwest corner of the Building, located at 19672 East 34th Street, Aurora, Colorado, and identified as the "Second Expansion Space" (the "**Second Expansion Space**") and together with the First Expansion Space, the "**Expansion Space**") on the Revised Site Plan.

iii. Section 1.04 of the Lease is amended to reflect that upon the First Expansion Date and the Second Expansion Date, respectively, the Revised Site Plan identifies both the Current Property and the Expansion Space and supersedes and replaces the site plan attached as Exhibit "A" to the Lease. With the addition of the Expansion Space, the Property will consist of approximately 200,002 rentable square feet of space (the entirety of the Building), and effective as of the Second Expansion Date, the Current Property and the Expansion Space will be known as the "**Property**" and the address for the Property, as amended as of the Second Expansion Date, will be 19673 East 32nd Parkway, Aurora, Colorado 80011.

b. Extension of Lease Term. The Lease Term is presently scheduled to expire on March 31, 2017 (the "**Existing Lease Expiration Date**"). The Lease Term is hereby extended for a period commencing on the Second Expansion Space Rent Commencement Date (defined below) (the "**Extension Commencement Date**") and expiring on the earlier of (i) sixty (60) months following the Extension Commencement Date; or (ii) April 30, 2021 (the "**Revised Lease Expiration Date**"), unless sooner terminated under the terms of the Lease. The period beginning on the Extension Commencement Date and ending on the Revised Lease Expiration Date is the "**Extension Term**." Section 1.05 of the Lease is amended consistent with the above.

c. Increase in Pro Rata Share. Effective as of the Second Expansion Date, Tenant's Pro Rata Share of the Building Common Area Costs shall be increased from 50.64% to 100%, and Section 1.10(b)(iv) of the Lease is amended accordingly.

d. Revised Base Rent. Commencing on the First Expansion Date and continuing through the day immediately preceding the Second Expansion Space Rent Commencement Date, estimated to be April 24, 2016, the monthly Base Rent for the Property (excluding the Second Expansion Space) shall be Forty Seven Thousand Six Hundred Sixty Nine and 97/100 Dollars (\$47,669.97). Commencing on the Second Expansion Date (the "**Second Expansion Space Rent Commencement Date**"), estimated to be April 25, 2016, through the Extension Term, the monthly Base Rent for the Property shall be as follows and Section 1.10(a) of the Lease is amended accordingly:

<u>Period</u>	<u>Monthly Installment of Base Rent</u>
Second Expansion Space Rent Commencement Date – Lease Month 12	\$73,334.07
Lease Months 13 – 24	\$75,534.09

Lease Months 25 – 36	\$77,800.11
Lease Months 37 – 48	\$80,134.11
Lease Month 49 – Revised Lease	
Expiration Date	\$82,538.14

Upon establishment of the Extension Commencement Date, in accordance with the terms of this First Amendment, Landlord and Tenant shall execute a Confirmation of Extension Term and Second Amendment to Lease confirming the actual Extension Commencement Date, the Revised Lease Expiration Date and the schedule of Base Rent with exact dating, substantially in the form attached as Exhibit "B" to this First Amendment, which Tenant shall review and if in accordance with the terms of this First Amendment, Tenant shall execute and deliver to Landlord within ten (10) days after receipt from Landlord.

e. Option to Extend Lease Term. The Lease is amended by adding the following Section 2.05:

Section 2.05 Option to Extend Lease Term.

(a) Grant of Option. Landlord hereby grants to Tenant one (1) option (the "**Option**") to extend the Lease Term for an additional term of five (5) years (the "**Extension**"), on the same terms and conditions as set forth in this Lease, but at an increased Base Rent as set forth below and without any additional Option other than that granted in this Section 2.05. The Option shall be exercised only by written notice delivered to Landlord not more than three hundred sixty (360) days and not less than one hundred eighty (180) days before the expiration of the initial Lease Term. If Tenant fails to deliver Landlord written notice of the exercise of the Option within the prescribed time period, the Option shall lapse, and there shall be no further right to extend the Lease Term. The Option shall be exercisable by Tenant on the express conditions that (a) at the time of the exercise, and at all times thereafter and prior to the commencement of the Extension, Tenant shall not be in default under any material provisions of this Lease, beyond expiration of any applicable notice and cure period, (b) Tenant has not been ten (10) or more days late in the payment of rent more than a total of three (3) times during the initial Lease Term, and (c) at the time of the exercise, and at all times thereafter and prior to the commencement of the Extension, there has not been a materially adverse change in Tenant's financial condition (as compared to Tenant's financial condition on the date of this Lease). Following Tenant's timely and valid exercise of the Option, Landlord shall prepare and Tenant shall execute and deliver to Landlord an amendment to this Lease confirming the term of the Extension and the amount of Base Rent payable by Tenant during the Extension or, at Landlord's sole option, Landlord and Tenant shall execute and deliver a new lease for the Extension based on the standard form of lease agreement then in use by Landlord.

(b) Personal Option. The Option is personal to the Tenant named in Section 1.03 of this Lease or any Tenant Affiliate described in Section 9.07 of this Lease. If Tenant subleases any portion of the Property or assigns or otherwise

transfers any interest under this Lease to an entity other than a Tenant Affiliate prior to the exercise of the Option (whether with or without Landlord's consent), then the Option shall lapse. If Tenant subleases any portion of the Property or assigns or otherwise transfers any interest of Tenant under this Lease to an entity other than a Tenant Affiliate after the exercise of the Option but prior to the commencement of the Extension (whether with or without Landlord's consent), then the Option shall lapse and the Lease Term shall expire at the end of the Revised Lease Expiration Date as if the Option were not exercised.

(c) Time of Essence. Time is of the essence with respect to Tenant's exercise of the Option granted in this Section 2.05.

(d) Effect of the Option. While the Option is in effect, if Tenant chooses not to exercise it but seeks instead to negotiate with Landlord for an extension of the Lease Term without regard to the terms of this Section 2.05, Tenant acknowledges and agrees that Landlord will only agree to such negotiations if Tenant first waives in writing the Option.

(e) Calculation of Rent. The Base Rent during the Extensions shall be determined as follows:

(1) Fixed Adjustment. During the Extension of the Lease Term, the Base Rent shall be increased on the first day of the first (1st), thirteenth (13th), twenty-fifth (25th), thirty-seventh (37th), and forty-ninth (49th) months of the Extension (each a "**Rental Adjustment Date**") by a factor of three percent (3%) of the monthly Base Rent payable immediately prior to the applicable Rental Adjustment Date.

3. Omnibus Amendment. Any and all other terms and provisions of the Lease are hereby amended and modified wherever necessary, and even though not specifically addressed herein, so as to conform to the amendments set forth in Section 2 above.

4. Tenant's Acceptance of the Current Property and the Expansion Space. Landlord and Tenant acknowledge that Tenant has been occupying the Current Property (excluding the Expansion Space) pursuant to the Lease, and therefore Tenant continues to accept the Current Property (excluding the Expansion Space) in its presently existing "as is" condition, subject to the terms and conditions of the Lease. Tenant further acknowledges and agrees that Landlord has made no representation or warranty with regard to the condition of the Property (including the Expansion Space) or the suitability thereof for Tenant's business, nor shall Landlord be obligated to provide or pay for any work or services related to the improvement of the Property, except as provided in Section 5 below. In addition, consistent with Section 6.01 of the Lease, Tenant accepts the Expansion Space in its "as is" condition (except for the Landlord's Work described in Section 5 below) and Landlord shall have no liability or obligation for making any alterations or improvements of any kind in or about the Expansion Space, except as described in Section 5 below. Notwithstanding the foregoing, Tenant has proposed certain improvements to the First Expansion Space office space as shown on the attached Exhibit "C" (the "**Tenant's Office Improvements**"), estimated to be completed by December 31, 2015, of which the

Landlord is aware and has approved Tenant to complete at Tenant's sole cost and expense utilizing Landlord's contractor, Commerce Construction Co., L.P.

5. Landlord's Work. As soon as practicable following the full execution and delivery of this First Amendment, Landlord, at no additional cost to Tenant, shall cause the following improvements to be made. Landlord estimates the portion of Landlord's Work in the First Expansion Space will be completed by December 31, 2015 and the portion of Landlord's Work in the Second Expansion Space will be completed by March 26, 2016.

- Upgrade all lighting to T5/T8 fluorescent fixtures with motion sensors set at approximately ten (10) minutes throughout the Current Property (where T5 fixtures/sensors are not currently installed), First Expansion Space and Second Expansion Space;
- Create three (3) (16' x 16') cased openings with four (4) bollards at each new case opening between the Current Property, First Expansion Space and Second Expansion Space as shown on the Revised Site Plan;
- Install four (4) new dock levelers at the locations chosen by Tenant and shown on the Revised Site Plan;
- Resolve drainage issues at the southeast corner of the Property;
- All personnel doors, dock doors and dock levelers; HVAC equipment, ESFR sprinkler systems and plumbing in the First Expansion Space and the Second Expansion Space at the Property shall be in good working condition on the First Expansion Date and Second Expansion Date respectively; and
- Landlord shall deliver the First Expansion Space and Second Expansion Space in a clean broom swept condition and all floors will be reasonably smooth with any bolts or chips in the concrete cut and filled to provide a reasonably smooth surface, as determined in Landlord's sole discretion.

All of the work described above, which will be performed by Landlord's contractor, Commerce Construction Co., L.P., is collectively referred to below as "**Landlord's Work.**" Tenant agrees to allow Landlord to enter the Current Property, with reasonable prior notice to Tenant, during Tenant's usual business hours for the specific purpose of performing Landlord's Work but for no other reason except as provided in the Lease. Landlord agrees to use commercially reasonable efforts to minimize any interference with the conduct of business by Tenant in the Current Property during the performance of Landlord's Work, and Tenant agrees to cooperate with Landlord, as reasonably necessary, to allow Landlord to efficiently, safely and expeditiously perform Landlord's Work. Without limiting the generality of the above, Tenant shall provide a clear working area for the performance of Landlord's Work (including, but not limited to, the moving of any of Tenant's personal property from the work area). Tenant hereby agrees that the performance of Landlord's Work shall in no way constitute a constructive eviction of Tenant nor entitle Tenant to any abatement of rent. Landlord shall have no responsibility nor for any reason be liable to Tenant for any direct or indirect injury to or

interference with Tenant's business arising from the performance of Landlord's Work, nor shall Tenant be entitled to any compensation or damages from Landlord for loss of the use of the whole or any part of the Current Property, or for any inconvenience resulting from Landlord's Work. As Tenant will be occupying the Current Property during the performance of Landlord's Work, Tenant shall take all reasonable precautions to protect against loss, damage or injury during the performance of Landlord's Work.

If the Lease is terminated prior to completion of Landlord's Work for any reason due to the default of Tenant under the Lease, in addition to any other damages available to Landlord, Tenant shall pay to Landlord, within ten (10) business days following receipt of a statement therefor, all costs incurred by Landlord through the date of termination in connection with Landlord's Work.

6. Effect of First Amendment. Except as expressly modified by this First Amendment, all the terms and conditions of the Lease, as previously amended, shall remain in full force and effect. In the event of a conflict between the terms of the Lease and this First Amendment, this First Amendment shall control. The Lease, as amended by this First Amendment, shall not be further amended or modified except by a written instrument signed by the parties. All of the terms, conditions, and covenants of the Lease, as amended, shall be binding upon and inure to the benefit of the parties hereto, and their permitted successors and assigns, to the extent that any such transfer of interest may be allowed under the terms of the Lease. This First Amendment shall not be effective and binding unless and until it is fully-executed and delivered by both Landlord and Tenant. Each party hereby represents and warrants to the other that the person or entity signing this First Amendment on behalf of such party is duly authorized to execute and deliver this First Amendment and to legally bind the party on whose behalf this First Amendment is signed to all of the terms, covenants and conditions contained in this First Amendment. If any action is brought because of any breach of or to enforce or interpret any of the provisions of this First Amendment, the prevailing party in such action shall be entitled to recover from the other party those attorneys' fees and other charges recoverable under the applicable provisions of the Lease. All exhibits attached to this First Amendment are incorporated into this First Amendment by reference.

7. No Other Broker. Tenant represents and warrants to Landlord that no broker has represented Tenant in connection with this First Amendment other than Avison Young ("**Tenant's Broker**"), and that no leasing commissions or other related fees are due to any broker representing Tenant other than Tenant's Broker. Tenant agrees to defend, indemnify, and hold Landlord harmless from and against any and all claims for brokerage commissions or other related fees arising out of any communications or negotiations with any broker other than Tenant's Broker representing Tenant regarding the Property in connection with the consummation of this First Amendment.

8. Counterparts. This First Amendment may be executed in multiple counterparts, each of which shall constitute an original, and all of which taken together shall constitute one and the same instrument. Either party may deliver its signature to the other via facsimile or electronic transmission (such as in the form of a PDF), and any signature so delivered shall be binding on the delivering party.

9. Confidentiality. Tenant agrees that the terms of this First Amendment are confidential and constitute proprietary information of Landlord, and that disclosure of the terms hereof could adversely affect Landlord. Tenant shall use commercially reasonable efforts to keep its partners, members, managers, officers, directors, employees, agents, real estate brokers and sales persons and attorneys, as applicable, from disclosing the terms of this First Amendment to any other person without Landlord's prior written consent, except to any accountants of Tenant in connection with the preparation of Tenant's financial statements or tax returns, to agents or consultants of Tenant in connection with Tenant's performance of its obligations hereunder, to an assignee of the Lease or subtenant of the Property, or to a person to whom disclosure is required in connection with any action brought to enforce the Lease; provided, however, that Tenant shall inform such persons of the confidentiality of the terms of this First Amendment and shall obtain their agreement to abide by the confidentiality provisions of this Section prior to such disclosure. In the event Tenant is required to disclose this First Amendment or any terms thereof to governmental agencies pursuant to Applicable Law, Tenant shall, prior to making such disclosure, submit a written request to the applicable authorities that this First Amendment be exempt from such disclosure requirements and take other actions reasonably necessary to avoid such disclosure. Tenant shall provide Landlord with a copy of such request and all related documents promptly following the submission thereof to the applicable authorities and shall keep Landlord apprised of the status of such request and all responses thereto. Tenant shall, in any event, provide Landlord with not less than ten (10) days' notice prior to disclosing this First Amendment or any term thereof to any court or governmental agency. Notwithstanding any language to the contrary in this Section, no inadvertent disclosure by Tenant shall constitute an Event of Default under the Lease.

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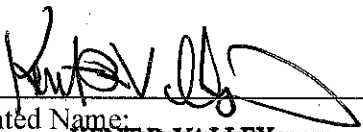
IN WITNESS WHEREOF, the parties hereby have executed this First Amendment as of the day and year first written above.

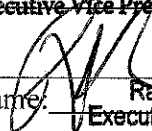
LANDLORD:

COMMERCENTER #2 LIMITED
LIABILITY COMPANY, a Colorado
limited liability company

By: MAJESTIC COMMERCENTER
BUILDINGS II, a California general
partnership

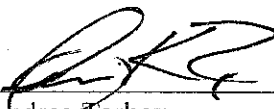
By: MAJESTIC REALTY CO.,
a California corporation, Managing
Partner

By: 
Printed Name: KENT R. VALLEY
Its: Executive Vice President

By: 
Printed Name: Randall C. Hertel
Its: Executive Vice President

TENANT:

VICTORY PACKAGING, L.P.,
a Texas limited partnership

By: 
Andrea Tarbox
Vice President

**Exhibit A
to
First Amendment to Lease**

Revised Site Plan

(Attached)

BUILDING #3 **19673 E. 32nd Parkway, Aurora**

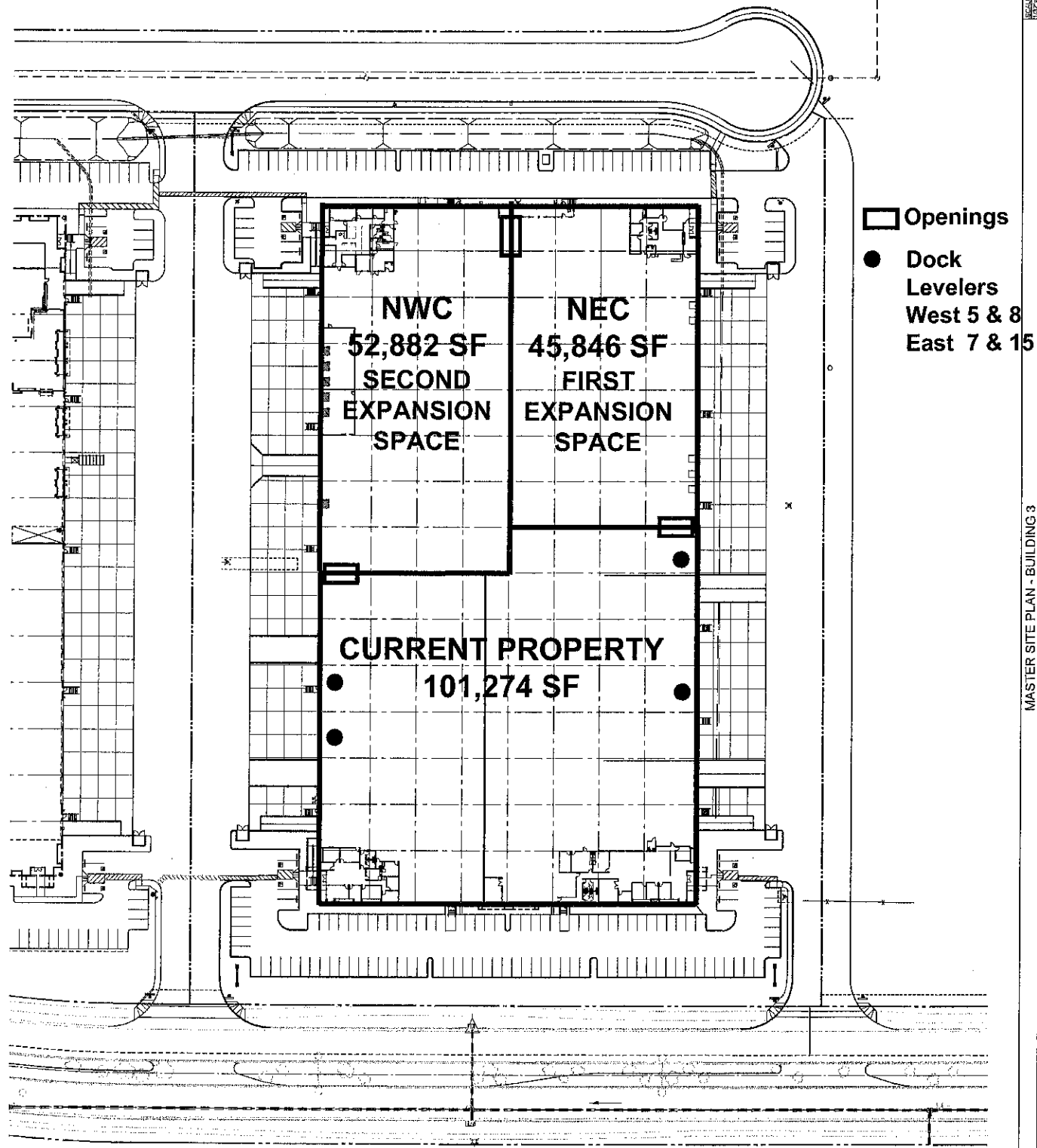


EXHIBIT A

MASTER SITE PLAN - BUILDING 3

Exhibit B
to
First Amendment to Lease

CONFIRMATION OF EXTENSION TERM AND SECOND AMENDMENT TO LEASE

THIS CONFIRMATION OF EXTENSION TERM AND SECOND AMENDMENT TO LEASE ("Confirmation") is made as of the ____ day of _____, 20__ by and between _____, a _____ ("Landlord"), and _____, a _____ ("Tenant"). Landlord and Tenant agree as follows:

1. Landlord and Tenant have entered into a Standard Industrial Real Estate Lease (the "**Original Lease**"), dated December 1, 2014, as amended by that certain First Amendment to Lease (the "**First Amendment**" and together with the Original Lease, the "**Lease**"), dated _____, 2015, in which Landlord leased to Tenant and Tenant leased from Landlord certain described premises located at 19673 East 32nd Parkway, Aurora, Colorado 80011 (the "**Property**").

2. Consistent with Section 2(d) of the First Amendment, Landlord and Tenant hereby confirm (i) the Extension Commencement Date and the Revised Lease Expiration Date (as defined in the First Amendment), and amend Section 1.05 of the Lease to conform to such dates, and (ii) the Base Rent during the Extension Term, and amend Section 1.10(a) of the Lease accordingly. The pertinent dates are as follows:

- a. _____, 20__ is the Extension Commencement Date; and
- b. _____, 20__ is the Revised Lease Expiration Date.

The monthly Base Rent for the Property is as follows:

<u>Period</u>	<u>Monthly Installment of Base Rent</u>
_____, 20__ through _____, 20__	\$ _____

3. Tenant confirms that:

- a. It has accepted possession of the Property as provided in the Lease;
- b. The Lease has not been modified, altered, or amended, except as provided in this Confirmation and as follows: _____; and
- c. The Lease is in full force and effect.

4. The provisions of this Confirmation shall inure to the benefit, or bind, as the case may require, Landlord, Tenant, and their respective permitted successors and assigns.

DATED as of the date first written above.

LANDLORD:

TENANT:

a _____

a _____

By: _____

By: _____

Its: _____

Its: _____

Exhibit C
to
First Amendment to Lease
Tenant's Office Improvements
(Attached)



TENANT IMPROVEMENT WORKSHEET
MAJESTIC COMMERCENTER
NEC OFFICE MODIFICATIONS - BLDG 3

11/12/15

TENANT SPECIFIC IMPROVEMENTS

1 TENANT MODIFICATIONS

\$38,703

\$38,703

EXCLUSIONS

Cabinets/Countertops
Roofing repairs
Fire sprinkler modifications
Mechanical
Plumbing
Fire alarm modifications

#3-NE CORNER OFFICE MODIFICATIONS

11/12/15

1	TENANT MODIFICATIONS	QTY	PER	Unit Price	EXT	TOTAL
	Project Mgr/Super (1/4 time)	3 WKS		\$ 1,650	\$ 4,950	
	Clean up/Haul off	1 LS		\$ 500	\$ 500	
	Temporary Facilities	1 LS		\$ 250	\$ 250	
	General Expenses	1 LS		\$ 200	\$ 200	
	Doors/Frames/Hardware	1 LS		\$ 3,450	\$ 3,450	
	Demo/Framing/Drywall/Paint	1 LS		\$ 2,370	\$ 2,370	
	Acoustical Ceiling Rework	1 LS		\$ 1,000	\$ 1,000	
	Floor Covering	1 LS		\$ 4,407	\$ 4,407	
	Battery charger modifications	1 LS		\$ 575	\$ 575	
	Electrical for Pick Line Relocation	1 LS		\$ 7,215	\$ 7,215	
	Office Electrical	1 LS		\$ 8,448	\$ 8,448	33,365
	General Conditions	3%			\$ 1,001	
	Plan Check/Permit/Use Tax	0			\$ -	
	Plans & Specs	0			\$ -	
	Liability Insurance	1%			\$ 334	
	Contingency	2%			\$ 667	
	Contractors Fee	10%			\$ 3,337	5,338
	TOTAL				OK	38,703

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