
SUPPLEMENTAL LEASE AGREEMENT

SUPPLEMENTAL LEASE AGREEMENT NO. 4	TO LEASE NO. GS-09B-02211	DATE 6/3/2010	PAGE 1 of 2
ADDRESS OF PREMISES	Waterfront Plaza, Building 2 4 th & 5 th Floors 500 Ala Moana Blvd. Honolulu, HI 96813		

THIS AGREEMENT, made and entered into this date by and between Waterfront A, LLC, Waterfront B, LLC, Waterfront C, LLC, Waterfront D, LLC, and Waterfront E, LLC, as tenants in common

whose address is 841 Bishop Street, Suite 1700
Honolulu, HI 96813

hereinafter called the Lessor, and the **UNITED STATES OF AMERICA**, hereinafter called the Government:

WHEREAS, the parties hereto desire to amend the above Lease

NOW THEREFORE, these parties for the considerations hereinafter mentioned covenant and agree that the said Lease is amended effective upon execution by the Governments as follows: Provide a "Notice to Proceed" (NTP) to Lessor for construction of costs as outlined in the attached exhibit. Based on Exhibit "A" attached (debits & credits), the costs for the tenant improvements (TIs), building specific security (BSS) costs, and lump sum items are broken down as described below. Paragraph 26 is hereby deleted and the following substituted therefore. Paragraph 27 is hereby added.

26. Pursuant to the SF-2 and SLA #1, the breakdown of TIs (by way of allowance and lump sum payment) and BSS costs established at that time, and subsequently revised at this time by SLA #4 are as follows:

1. TI Allowance- **\$1,406,467.48**
2. BSS - \$602,321.08 (SLA #3) + \$56,000.00 (refer to "Security Costs" column of Exhibit "A") = **\$658,321.08**
3. Lump Sum Payment - \$670,776.15 (SLA #3) + \$183,205.00 (refer to "TI Total Costs" column of Exhibit "A") = **\$853,981.15**

27. In accordance with the above referenced contract, the Government is required to provide an NTP in order for the Lessor to commence construction of the change orders. This SLA shall serve as that NTP, on such change orders requested.

Change orders 1-23 in the amount of \$183,205.00.

Based on the previously established BSS allowance of \$612,150.00 (refer to SLA #1), the allowance shall now be increased by \$46,171.08. **As a result, a subsequent SLA #5 will be generated to reestablish the annual rent breakdown and description of BSS costs. Paragraphs 3 and 23 of SLA #1 will be superseded at that time with SLA #5.**

The Government will provide a lump sum payment of **\$853,981.15** to Lessor upon satisfactory completion and acceptance of the space for build out. The actual lump sum payment terms and conditions for the reimbursable lump sum items will be memorialized in a subsequent future SLA.

The above referenced costs are subject to adjustment based on the final, actual scope of work for the build out. Any additional items added to the current scope of work must be incorporated by way of a subsequent SLA and/or formally approved by the Contracting Officer via written correspondence.

All other terms and conditions of the lease shall remain in force and effect.

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

Waterfront A, LLC, Waterfront B, LLC, LESSOR Waterfront C, LLC, Waterfront D, LLC

SIGNATURE

and Waterfront E, LLC

NAME OF SIGNER

By Pacific Office Management, Inc.

Lawrence J. Taff

Executive Vice President

By

ADDRESS

841 Bishop Street, Suite 1700, Honolulu, HI 96813

IN PRESENCE OF

SIGNATURE

NAME OF SIGNER

ADDRESS

841 Bishop Street, Suite 1700, Honolulu, HI 96813

UNITED STATES OF AMERICA

SIGNATURE

NAME OF SIGNER

ROBERT W. NIMMO

OFFICIAL TITLE OF SIGNER

Lease C.O.

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GSA FORM 276 (REV. 8/2006)

Exhibits to Lease: GS-09B-02211, SLA#4

1. Exhibit A – Change Order Spreadsheet (3 pages)

INITIALS: _____ LESSOR _____ GOV'T

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