Supplemental Lease Agreement
Number 1

Lease Number:	**GS-09B-02496**	**Date:**	5/13/11

ADDRESS OF PREMISES: 81-948 Waena Oihana Loop, Kealakekua, HI 96750-0000

THIS AGREEMENT, made and entered into this date by and between **KONA SCENIC LAND, INC.**
whose address is: 81956 Halekii St, Kealakekua, HI 96750-8104

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

WHEREAS, the parties hereto desire to amend the above Lease to add 583 additional rentable square feet of office space and two (2) reserved parking stalls;

NOW THEREFORE, these parties for the considerations hereinafter mentioned covenant and agree that the said Lease is amended, effective upon completion and acceptance of the space by the Government, as follows:

Paragraphs 1, 3 and 9 are hereby deleted in their entirety, and the following are substituted therefore:

"1. The Lessor hereby leases to the Government the following described premises:

A total of 3,510 rentable square feet, yielding 3,510 ABOA square feet of office and related space on the first floor together with nine (9) parking stalls assigned to tenants as follows:

	8/1/10 - Acceptance	Acceptance - 7/31/15	8/1/15 7/31/20
Tenant	RSF	RSF	RSF
[redacted]	210	210	210
	2,717	2,717	2,717
	0	583	583
Total RSF	**2,927**	**3,510**	**3,810**
Total Parking	7	9	9

To be used for such purposes as may be determined by General Services Administration."

Attachment: Attachment No. 1 to Supplementary Lease Agreement No. 1.

IN WITNESS WHEREOF, the parties subscribed their names as of the above date.

Lessor: **KONA SCENIC LAND, INC.**

By Gay McCuman (Signature)

Corp Secretary, manager (Title)

In Presence of

(Signature)

P.O. Box 727, Kealakekua, HI 96750 (Address)

United States Of America: **General Services Administration**

Contracting Officer

MAY-13-2011 10:40 AM KSL 808 3247710 P.02

Attachment No. 1 to Supplementary Lease Agreement No. 1

"3. The Government shall pay the Lessor annual rent per the schedule below per month in arrears. These rates do not include CPI escalations to date. Rent for a lesser period shall be prorated.

	8/1/10 - Acceptance	Acceptance - 7/31/15	8/1/15 7/31/20
TENANT	RSF	RSF	RSF
[redacted]	210	210	210
	2,717	2,717	2,717
	0	583	583
Total RSF	**2,927**	**3,510**	**3,510**
Total Parking	**7**	**9**	**9**
Shell Rent/RSF	27.02	27.02	30.51
Op Rent/RSF	7.09	7.09	7.09
TI Amort/RSF	0.00	2.65	0.00
Annual/RSF	**34.11**	**36.76**	**37.60**
Shell Rent/Yr	79,087.54	94,840.20	107,090.10
Op Rent/Yr	20,752.43	24,885.90	24,885.90
TI Amort/Yr	0.00	9,308.06	0.00
Annual/Yr	**$99,839.97**	**$129,034.16**	**$ 131,976.00**

Rent checks shall be payable to: Kona Scenic Land, Inc.
P.O. Box 727
Kealakekua, HI 96750-0727"

"9. TAX ADJUSTMENT: Pursuant to SFO Paragraph 4.2, "Tax Adjustment GSAM 552.270-24," for purposes of tax escalation, the Government occupies 3,510/7,200 rentable square feet (48.75%)."

Exhibit A, [redacted] expansion floorplan

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

)
)
)
)
)
)
)
)
)
)

Govt /Landlord

MAY-13-2011 10:41 AM KSL 808 3247710 P.03