GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE SUPPLEMENTAL LEASE AGREEMENT	SUPPLEMENTAL AGREEMENT No. 1	DATE APR 11 2011
	TO LEASE NO. GS-09B-02503	

ADDRESS OF PREMISES: 1132 Bishop Street
Honolulu, Hawaii 96813-2807

THIS AGREEMENT, made and entered into this date by and between DEG, LLC

whose address is: 1132 Bishop Street
Honolulu, Hawaii 96813-2807

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

WHEREAS, these parties desire to amend the above lease to increase the square footage, modify rent, modify number of parking spaces, establish Government leased space, modify the percentage of occupancy, and recognize the Lessor's contribution to the Government's Tenant Improvements.

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

Paragraphs 1, 3, 6, 7, and 9 are deleted in their entirety and the following substituted therefore:.

1. The Lessor hereby leases to the Government the following described premises:
24,952 rentable square feet (r.s.f.), yielding 21,511 ANSI/BOMA Office Area square feet and related space located on the 2nd, 3rd, and 6th Floors at 1132 Bishop Street, Honolulu, Hawaii, 96813-2807, together with seven (7) onsite, structured, and reserved parking spaces.

3. The Government shall pay the Lessor annual rent of $1,232,878.32 at the rate of $102,739.86 per month in arrears for years 1 through 5 and pay annual rent of $1,022,782.48 at the rate of $85,231.87 per month in arrears for years 6 through 10. .

Years	Shell Rate RSFPY (rentable square foot per year)	Services RSFPY	Tenant Improvements	Total Rent RSFPY	Total Monthly Rent	Total Annual Rent
1-5	$31.37	$9.62	$8.42	$49.41	$102,739.86	$1,232,878.32
6-10	$31.37	$9.62		$40.99	$85,231.87	$1,022,782.48

Rent for a lesser period shall be prorated. Rent checks shall be payable to:

DEG, LLC
1132 BISHOP STREET, SUITE 2305
HONOLULU, HAWAII 96813-2807

Continued on Sheet 1

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

LESSOR: DEG, LLC

BY Michael J Ins (Signature) SVP (Title)

IN THE PRESENCE OF (witnessed by:) Sue Chen (Signature)

808 Wilshire Blvd, Suite 200
Santa Monica, CA 90401 (Address)

UNITED STATES OF AMERICA, GENERAL SERVICES ADMINISTRATION, Public Buildings Service.

BY (Signature) Contracting Officer, GSA

SHEET NUMBER 1 ATTACHED TO AND FORMING A PART OF SUPPLEMENTAL LEASE AGREEMENT NUMBER 1 TO LEASE NUMBER GS-09B-02503

6. The Lessor shall furnish to the Government as part of the rental consideration, the following:

   A. The seven (7) onsite, structured, and reserved parking spaces described in Paragraph 1 and parking spaces required by local code.

   B. All labor, materials, equipment, design, professional fees, permit fees, inspection fees, utilities, construction drawings (including, without limitation, plans and specifications), construction costs and services and all other similar costs and expenses associated with making the space, common areas, and related facilities ready for occupancy in accordance with the requirements of this lease and the Government's final construction drawings. Rent is subject to adjustment in accordance with Paragraph 3.3, "Tenant Improvement Rental Adjustment" of the SFO. All cost associated with services, utilities, maintenance, repair, replacement, inspections, improvements and other requirements as required by the Solicitation For Offers No. LHI02503 and its attachments.

   C. Adequate space for telecommunications antennae and transmission devices in accordance with Paragraph entitled, "Telecommunications: Local Exchange Access," of the Solicitation for Offers.

7. The following are attached and made a part hereof:

   All terms, conditions, and obligations of the Lessor and the Government as set forth in the following:

   a) The Solicitation For Offers Number LHI02503 (pages 1-48) (all references to SFO shall also refer to any Special Requirements and Amendments);
   b) GSA Form 3517B (pages 1-33);
   c) GSA Form 3518 (pages1-7);
   d) Sheet no. 1-2 containing Paragraphs 9-17;
   e) 2nd Floor Drawings "Exhibit A";
   f) 3rd Floor Drawings "Exhibit B";
   g) Revised Parking Plan "Exhibit C";
   h) Suite 250. Exhibit "D";
   i) Suite 350. Exhibit "E";
   j) Suite 602. Exhibit "F".

9. TAX ADJUSTMENT: Pursuant to Paragraph 4.2, "Tax Adjustment GSAM 552.270- 24," for purposes of tax escalation, the Government occupies 24,952/462,081 rentable square feet (5.40%).

Paragraph 18 is hereby added:

18. TENANT IMPROVEMENTS: At no additional cost, the Lessor has agreed to contribute up to $54,487.50 towards tenant improvement work as follows:

$46,910.00 to be used towards the 6th floor, [redacted] office space.

$7,577.50 to be used towards Suites 250L and 350L, [redacted] and the [redacted] office space.

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

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Initials: _____ & _____
Lessor Government