

**Supplemental Lease Agreement
Number 2**

Lease Number: GS-09B-02496 **Date:** 1/6/2012

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

THIS AGREEMENT, made and entered into this date by and between KONA SCENIC LAND, INC., whose address is 81956 Halekii St, Kealahou, 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 establish a Beneficial Occupancy date for the expansion, state tenant improvement cost amortization and modify payment of rent.

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 and 3 are hereby deleted in their entirety and the following substituted.

"1. Effective July 22, 2011, the Lessor hereby leases to the Government the following described premises:

A total of 3,510 rentable square feet (RSF), yielding approximately 3,510 ANSI/BOMA Office Area (ABOA) square feet and related space located on the first floor together with nine (9) reserved outside surface parking stalls, to be used for such purposes as determined by the General Services Administration."

Attachments: Sheet Number 1
Exhibit A – Tenant Improvement Costs

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

Lessor: KONA SCENIC LAND, INC.

By Jay McComas
(Signature)

Corp Secretary
(Title)

In Presence of

[Signature]
(Signature)

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

United States Of America, General Services Administration, Public Buildings Service.

[Signature]
(Signature)

Contracting Officer, U.S. General Services Administration



SHEET NUMBER 1 attached to and forming a part of SLA2 to Lease number GS-09B-02496

TENANT	8/01/10-7/21/11		7/22/11-7/31/15		8/01/15-7/31/20	
	RSF	Parking	RSF	Parking	RSF	Parking
	210	0	210	0	210	0
	2,717	7	2,717	7	2,717	7
	0	0	583	2	583	2
Totals	2,927	7	3,510	9	3,510	9

"3. The Government shall pay the Lessor annual rent, including parking costs, per the schedule below per month in arrears. Tenant Improvement (TI) costs of \$38,128.00 (see Exhibit "A" Tenant Improvement costs) have been amortized over the remaining firm term of forty-eight (48) months at eight percent (8%). The Operating Expenses are subject to CPI escalations. Rent for a lesser period shall be prorated.

TENANT	8/01/10-7/21/11	7/22/11-7/31/15	8/01/15-7/31/20
	210	210	210
	2,717	2,717	2,717
	0	583	583
Totals	2,927	3,510	3,510
Annual/rsf/yr	34.11	37.29	37.60
Shell Rent/rsf/yr	27.02	27.02	30.51
Op Rent/rsf/yr	7.09	7.09	7.09
TI amort/rsf/yr	0.00	3.18	0.00
Annual Rent/yr	\$99,839.97	\$130,895.89	\$131,976.00
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	11,169.79	0.00

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

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

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