

SUPPLEMENTAL LEASE AGREEMENT

SUPPLEMENTAL LEASE AGREEMENT NO. 5	TO LEASE NO. GS-09B-02763 (LHI02763)	DATE 6/8/12	PAGE 1 of 2
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ADDRESS OF PREMISES
 Kamanu Center
 73-5618 Maiiau Street
 Kailua Kona, HI 96740-2616

THIS AGREEMENT made and entered into this date by and between **C&R DEVELOPMENT, LLC**
 whose address is 72-3982 Mamalahoa Highway
 Kailua Kona, Hawaii 96740-2616

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 beneficial occupancy, reconcile the amount of amortized tenant improvements and establish a termination date.

NOW THEREFORE, these parties for the considerations hereinafter mentioned covenant and agree that the said Lease, dated 4/13/2011 is amended effective upon execution by the Government. Paragraphs 2, 4 and 9 of the Lease are deleted in their entirety and the following substituted therefore:

"2. TO HAVE AN TO HOLD the said Premises with their appurtenances for the term beginning on June 4, 2012 and continuing through June 3, 2022, subject to termination rights as may be hereinafter set forth."

"4. The Government may terminate this lease in whole or in part effective any time after June 3, 2017 by giving at least **90** days' prior notice in writing to the Lessor. No rental shall accrue after the effective date of termination. Said notice shall be computed commencing with the day after the date of mailing."

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

LESSOR – C&R DEVELOPMENT, LLC

SIGNATURE 	NAME OF SIGNER KEVEN H. RINKENBACH
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ADDRESS

IN PRESENCE OF

SIGNATURE	NAME OF SIGNER
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ADDRESS

UNITED STATES OF AMERICA

SIGNATURE 	NAME OF SIGNER Megan Stefani
	OFFICIAL TITLE OF SIGNER Contracting officer

“9. The Government shall pay the Lessor annual rent in arrears in accordance with the following schedule:

For months 1 through 60, annual rent of **\$334,815.31** at the rate of \$27,901.2758333 per month in arrears:

Rent: Years 1-5 (lease term)	Rate/ANSI BOMA sf.	Rate/Rentable Square Foot	Annual Rent	Monthly Rent
Shell Rent	\$28.8000	\$27.6935	\$178,041.60	\$14,836.80
Tenant Improvement Allowance Amortization (A)	\$12.3997	\$11.9233	\$76,654.99	\$6,387.92
Operating Costs	\$12.9600	\$12.4621	\$80,118.72	\$6,676.56
RE Tax Expense (included in shell)	\$0.0000	\$0.0000	\$0.00	\$0.00
Full Service Rent	\$54.1597	\$52.0789	\$334,815.31	\$27,901.28

For months 61 through 120, annual rent of **\$283,532.28** at the rate of \$23,627.6900000 per month in arrears:

Rent: Years 6-10 (Remainder of Term)	Rate/ANSI BOMA sf.	Rate/Rentable Square Foot	Annual Rent	Monthly Rent
Shell Rent	\$32.9000	\$31.6400	\$203,413.56	\$16,951.13
Tenant Improvement Allowance Amortization (A)	\$0.0000	\$0.0000	\$0.00	\$0.00
Operating Costs	\$12.9600	\$12.4621	\$80,118.72	\$6,676.56
RE Tax Expense (included in shell)	\$0.0000	\$0.0000	\$0.00	\$0.00
Full Service Rent	\$45.8600	\$44.1021	\$283,532.28	\$23,627.69

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

C&R Development LLC

73-1381 Kipapa Place

Kailua Kona, Hawaii 96740-2616

Rent shall be payable in arrears and will be due on the first workday of each month. When the date for commencement of the lease falls after the 15 day of the month, the initial rental payment shall be due on the first workday of the second month following the commencement date. As of January 1, 1999, all rental payments MUST be made by Electronic Funds Transfer.”

All other terms and conditions remain in full force & effect.

INITIALS: <u>KAL</u> LESSOR <u>MG</u> GOVT AUTHORIZED FOR LOCAL REPRODUCTION Previous edition is not usable	Page 2 of 2 SLA 5 to LHI02763 GSA FORM 276 (REV. 8/2006)
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