



GENERAL SERVICES ADMINISTRATION
PUBLIC BUILDINGS SERVICE
LEASE AMENDMENT

LEASE AMENDMENT
NUMBER 001

DATE

MAY 23 2012

TO LEASE NO. GS-09B-02888

ADDRESS OF PREMISES: 3375 Koapaka Street, Suite F238-14
Honolulu, HI 96819-1862

THIS AGREEMENT, made and entered into this date by and between AIPA Properties, L.L.C.

Whose address is: 3375 Koapaka Street, Suite C-300
Honolulu, HI 96819-1862

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

WHEREAS, the parties hereto desire to define rent for the term of the Lease;

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

Paragraph 1.03, is hereby deleted in its entirety and is replaced as follows:

1.03 RENT AND OTHER CONSIDERATION (SUCCEEDING) (SEPT 2011)

A. The Government shall pay the Lessor annual rent, payable monthly in arrears, at the following rates:

	09/01/2012 - 10/31/2012		11/01/2012 - 08/31/2017		09/01/2017 - 08/31/2022	
	Rent	Rate/RSF	Annual Rent	Annual Rate/RSF	Annual Rent	Annual Rate/RSF
Shell Rent	\$0.00	\$0.00	\$48,035.47	\$30.23	\$48,035.47	\$30.23
Operating Costs	\$2,759.56	\$10.42	\$16,557.38	\$10.42	\$16,557.38	\$10.42
Total Annual Rent	\$2,759.56	\$10.42	\$64,592.85	\$40.65	\$64,592.85	\$40.65

B. If the Government occupies the Premises for less than a full calendar month, then rent shall be prorated based on the actual number of days of occupancy for that month.

C. Rent shall be paid to the Lessor by electronic funds transfer in accordance with the provisions of the General Clauses. Rent shall be payable to the Payee designated in the Lessor's Central Contractor Registration.

D. The Lessor shall provide to the Government, in exchange for the payment of rental and other specified consideration, the following:

1. The leasehold interest in the Property described in "Paragraph 1.01 The Premises" created herein;
2. All costs, expenses and fees to perform the work required for acceptance of the Premises in accordance with this Lease, including all costs for labor, materials, and equipment, professional fees, contractor fees, attorney fees, permit fees, inspection fees, and similar such fees, and all related expenses;
3. Performance or satisfaction of all other obligations set forth in this Lease; and all services, utilities, and maintenance required for the proper operation of the Property, the Building, and the Premises in accordance with the terms of the Lease, including, but not limited to, all inspections, modifications

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

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

LESSOR: AIPA Properties, L.L.C.

BY Terrance Mulberg
(Signature) TERRANCE MULBERG

IN THE PRESENCE OF (witnessed by)
Cynthia Lynn Brock Vogland
(Signature) CYNTHIA LYNN BROCK VOGLAND

CHIEF OPERATING OFFICER, ON BEHALF OF
AIPA CORPORATION, THE MANAGING MEMBER OF
AIPA PROPERTIES, L.L.C.

3375 KOAPAKA STREET, SUITE G300
HONOLULU, HI 96819
(Address)

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

BY Jan C. Becker
(Signature)

Contracting Officer, GSA