GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE **SUPPLEMENTAL LEASE AGREEMENT**	SUPPLEMENTAL AGREEMENT No. **05**	DATE MAR 2 2 2011
	TO LEASE NO. **GS-09B-02378 (LHI02378)**	

ADDRESS OF PREMISES: Alii Place
1099 Alakea Street,
Honolulu, Hawaii 96813

THIS AGREEMENT, made and entered into this date by and between **Bristol Alii Holdings, LLC, a Delaware limited liability company**

Whose address is: **400 Montgomery Street, 4th Floor**
San Francisco, CA 94104

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

WHEREAS, the parties hereto desire to amend the above Lease.

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: To adjust rent to pay the Unamortized Tenant Improvements by Lump Sum. In this regard, Paragraph 9 has been deleted in its entirety and replaced with the following and Paragraph 32 has been added:

9. Effective June 18, 2010 through February 17, 2011 the Government shall pay the Lessor annual rent of $1,683,689.50 at the rate of $140,307.46 per month in arrears. Effective February 18, 2011 through June 17, 2015, the Government shall pay the Lessor annual rent of $1,426,823.97 the rate of $118,902.00 per month in arrears and June 18, 2015 through June 17, 2020 annual rent of $1,750,264.20 at the rate of $145,855.35 per month in arrears. Rent for a lesser period shall be prorated. Rent checks shall be payable to:

Bristol Alii Holdings, LLC c/o Bristol Group Inc.
400 Montgomery Street, 4th Floor
San Francisco, CA 94104

Years	Shell Rate RSFPY (rentable square foot per year)	Services RSFPY	Tenant Improvements	Total Rent RSFPY	Total Monthly Rent	Total Annual Rent
June 18, 2010 – February 17, 2011	$29.59	$9.80	$7.09	$46.48	$140,307.46	$1,683,689.50
February 18, 2011 – June 17, 2015	$29.59	$9.80		$39.39	$118,902.00	$1,426,823.97
June 18, 2015 – June 17, 2020	$38.52	$9.80		$48.32	$145,855.35	$1,750,264.20

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

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

LESSOR: BRISTOL ALII HOLDINGS, LLC, A DELAWARE LIMITED LIABILITY COMPANY

BY PLEASE SEE ATTACHED SIGNATURE PAGE
(Signature) (Title)

IN THE PRESENCE OF (witnessed by:)

(Signature) (Address)

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

BY (Signature) Contracting Officer, GSA