GENERAL SERVICES ADMINISTRATION PUBLIC BUILDINGS SERVICE SUPPLEMENTAL LEASE AGREEMENT	SUPPLEMENTAL AGREEMENT No. 2	DATE APR 14 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 establish beneficial occupancy finalize Tenant Improvement costs, and set 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 2, 3, and 13 are deleted in their entirety and the following substituted therefore:

2. TO HAVE AND TO HOLD the said Premises with their appurtenances for the term beginning on February 16, 2011 through February 15, 2021, subject to termination rights as may be hereinafter set forth.

3. The Government shall pay the Lessor annual rent of $1,230,882.16 at the rate of $102,573.51 per month in arrears from February 16, 2011 through February 15, 2016 and pay annual rent of $1,022,782.48 at the rate of $85,231.87 per month in arrears from February 16, 2016 through February 15, 2021.

Years	Shell Rate RSFPY (rentable square foot per year)	Services RSFPY	Tenant Improvements	Total Rent RSFPY	Total Monthly Rent	Total Annual Rent
2/16/11 – 2/15/16	$31.37	$9.62	$8.34	$49.33	$102,573.51	$1,230,882.16
216/16 – 2/15/21	$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 Lnane / mg (Signature) SVP (Title)

IN THE PRESENCE OF (witnessed by) (Signature)

808 Wilshire Blvd, Suite 200
Santa Monica, California 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 2 TO LEASE NUMBER GS-09B-02503

13. Tenant Improvement Allowance: The Tenant Improvement Allowance shall be amortized from February 16, 2011 through February 15, 2016 at an interest rate of 2.73%. The total tenant improvement cost for the Governments improvements has been calculated to be $1,025,872.30. The Lessor has agreed to contribute $54,487.50 towards the Governments tenant improvement cost. Therefore, $971,384.80 shall be amortized into the rental rate.

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

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Initials: _____ & _____
Lessor Government