

SUBLEASE

This Sublease is made as of May 2, 2022 by and between KEEHI MARINE, INC., a Hawaii Corporation, whose address is 24 Sand Island Access Road, Honolulu, Hawaii 96819 (hereinafter called "Sublessor", and **K.P. Grocery & Liquor, Inc.** whose address is 24 Sand Island Access Road, Honolulu, HI 96819 (hereinafter called "Sublessee").

WITNESSETH THAT:

WHEREAS, Sublessor is the current lessee under that certain Lease dated February 1, 1971 (the "Master Lease") by and between the State of Hawaii, as lessor (the "Master Lessor"), and Keehi Drydock Corporation, as lessee, which Master Lease is recorded in the Bureau of Conveyances of the State of Hawaii in Liber 17826, page 428; and

WHEREAS, the land leased pursuant to the Master Lease (the "Land") together with the improvements thereon are known as the Keehi Marine Center (the "Center"); and

WHEREAS, Sublessee desires to sublease from Sublessor those certain Premises more particularly described herein (the "Premises");

NOW, THEREFORE, for and in consideration of the premises and the covenants and agreements contained herein, and other good and valuable consideration, the Sublessor does hereby sublease, demise, and let unto Sublessee the Premises together with the non-exclusive right to use those areas of the Center which are not reserved for the exclusive use of Sublessor or any one Tenant ("Common Areas") for ingress and egress to the Premises and sublessee does hereby hire and take from Sublessor the Premises.

SECTION 1. SPECIFIC SUBLEASE TERMS.

1.1 Name and Address of Sublessee:

Mr. Cheol Min Koo
K.P. Grocery & Liquor, Inc.
24 Sand Island Access Road
Honolulu, HI 96819

1.2 Premises.

The "Premises" consist of following:

1.2.1 Land Area: Approximately 2,080 square feet of land;

1.2.2 Improvements: A walk-in refrigerator, an ice cream refrigerator and a freezer.

1.3 Term.

This Sublease shall commence on May 1, 2022 ("commencement Date") and terminate on April 30, 2024.

1.4 Rent.

1.4.1 "Base Rent" : \$6,828.40 including 4.712% Hawaii GET.

1.4.2 "Percentage Rent" : N/A.

1.4.3 All other sums designated in the "Standard Terms and Conditions."

1.5 Use. The Premises may be used for the following purpose (s) and no other purpose (s) : Exclusive rights to operate a retail store selling food, drinks and liquor.

1.6 "Security Deposit" : US \$6,828.40

1.7 Sublessee's "Prorata Share": N/A

1.8 Insurance. Sublessee shall maintain the following types of insurance with the following minimum limits:

1.8.1 Commercial General Liability Insurance (including products, contractual, and personal injury liability) with a minimum per occurrence limit of US\$ 1,000,000 and minimum per person limit of US \$1,000,000 and a minimum limit of US\$ 1,000,000 for property damage.

1.8.2 Casualty Insurance on all of Sublessee's property insuring such property (including all fixtures and improvements) to the full replacement value thereof as of the time of loss. N/A

1.8.3 Business Interruption Insurance as described in the Standard Terms and Conditions. N/A

1.8.4 Environmental Pollution Insurance as described in the Standard Terms and Conditions. N/A

1.8.5 Insurance during any construction upon or improvement or alteration of the Premises shall be maintained as described in the standard Terms and conditions. N/A

1.9 Notices. All notices required to be given under this sublease shall be given as follows:

If to Sublessor:

KEEHI MARINE, INC.
24 Sand Island Access Road
Honolulu, Hawaii 96819
Attention : General Manager

If to Sublessee:

Mr. Cheol Min Koo
K.P. Grocery & Liquor, Inc.
24 Sand Island Access Road
Honolulu, HI 96819

or to such other address of which a party hereto shall give the other party ten (10) days' written notice.

SECTION 2.

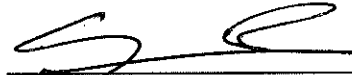
STANDARD TERMS AND CONDITIONS.

In addition to the foregoing Specific Sublease Terms, Sublessor and Sublessee agree to the Standard Terms and Conditions attached hereto as Exhibit B and incorporated herein by this reference.


The parties hereto agree that this instrument may be executed in counterparts, each of which shall be deemed an original, and said counterparts shall together constitute one and the same agreement, binding on all of the parties hereto, notwithstanding that all of the parties are not signatory to the same counterparts.

IN WITNESS WHEREOF, Sublessor and Sublessee have executed these presents as of the day and year first above written.

KEEHI MARINE, INC., a Hawaii
Corporation

By: 
Its: Sec/Treas.
"Sublessor"

Mr. Cheol Min Koo
K.P. Grocery & Liquor, Inc.

By: 
Its:
"Sublessee"

Exhibits: A - Premises

B - Standard Terms and Conditions

PERSONAL GUARANTEE: The undersigned, who acknowledge good and valuable consideration herefor, do hereby personally, jointly and severally warrant and guarantee to Sublessor, Sublessees's full and faithful performance of all lease payments.

5-3-2022

Date



Guarantor
Cheol Min Koo

CORPORATION

STATE OF HAWAII, }
City and County of Honolulu } ss.

On this 3rd day of May 2022, A. D. before me appeared
Mr. Chell Uih Koo

to me personally known, who, being by me duly sworn, did say that they are the
respectively of _____

and that the seal affixed to the foregoing instrument is the corporate seal of said
corporation and that said instrument was signed and sealed in behalf of said corpora-
tion by authority of its Board of Directors, and the said _____

acknowledged said instrument to be the
free act and deed of said corporation.

Roxanne R. Kido

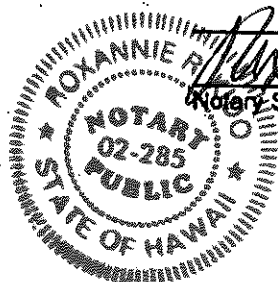
Notary Public, First Judicial Circuit,
State of Hawaii.

My Commission Expires 6/16/22

Doc. Date: 5/3/2022 # Pages 40

Notary Name: Roxanne R. Kido First Circuit

Doc. Description Sublease



Roxanne R. Kido 5/3/22
Notary Signature Date

CORPORATION

STATE OF HAWAII, }
City and County of Honolulu } ss.

On this 16 day of May, A. D. 2022 before me appeared

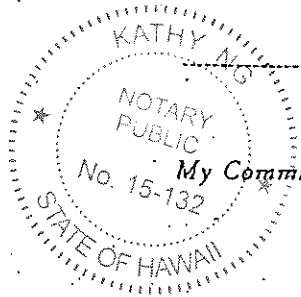
Yoshiyuki P. Muraoka

to me personally known, who, being by me duly sworn, did say that they are the
secretary

respectively of Kechi Marine Inc

and that the seal affixed to the foregoing instrument is the corporate seal of said
corporation and that said instrument was signed and sealed in behalf of said corpora-
tion by authority of its Board of Directors, and the said he

was acknowledged said instrument to be the
free act and deed of said corporation.



Kathy Ng

Notary Public, First Judicial Circuit,
State of Hawaii.

My Commission Expires 4-5-2023

Doc. Date: 5-16-22 # Pages 40

Notary Name: Kathy Ng First Circuit

Doc. Description: Sublease

Kathy Ng Notary Signature Date 5-16-22

NOTARY CERTIFICATION

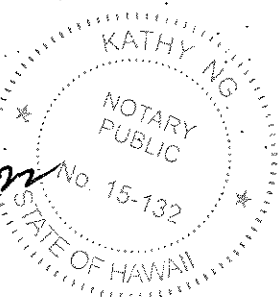


Exhibit A

Keehi Marine, Inc.



Exhibit A

K.P. Grocery & Liquor, Inc.
(Approx. 2,080 Sq. Ft.)