

SUBLEASE

This Sublease is made as of November 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 **Steven Shoda** whose address is [REDACTED] (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:

Steven Shoda  
[REDACTED]

1.2 Premises.

The "Premises" consist of following:

1.2.1 Land Area: Approximately 2,250 square feet of land

1.2.2 Improvements: Warehouse building with 2 roll-up doors, a door, and a bathroom.

1.3 Term. –

This Sublease shall commence on December 1, 2022 ( "commencement Date" ) and end on November 30, 2023.

1.4 Rent.

1.4.1 "Base Rent" : \$3,500.00 per month including 4.712% Hawaii General Excise Tax. Electricity charges to be separate (Set up own account with Hawaiian Electrical Company).

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) :

Full service boat/yacht repair and maintenance, distributorship, and retail shop for marine related products (paint, hardware, diesel, electric systems).

Restrictions: No sandblasting work; machinery allowed in yard only with permission from Yard Operations Manager and with fee assessment.

1.6 "Security Deposit" : \$3,500.00

1.7 Sublessee's "Prorata Share": 1%

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  
Facsimile No. 808 841-6610

If to Sublessee:

Steven Shoda  


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"

**Steven Shoda**

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 terms, conditions, and covenants of Sublease Agreement.

*S.S. 11*  
*11/8/22*

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Date

*[Handwritten Signature]*

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Guarantor

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Date

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Guarantor

Acknowledgment of Individual

STATE OF HAWAII

City and  
COUNTY OF Honolulu

On this 8 day of November, 2022, before me personally appeared Steven Shoda, to me known to be the person (or persons) described in and who executed the foregoing instrument, and acknowledged that he/~~she~~/they executed the same as his/~~her~~/their free act and deed.

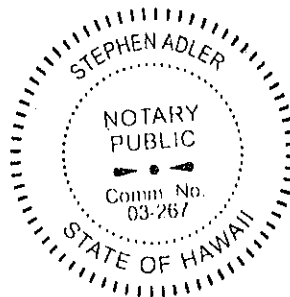
[Signature]

Notary Public

Print Name: Stephen Adler

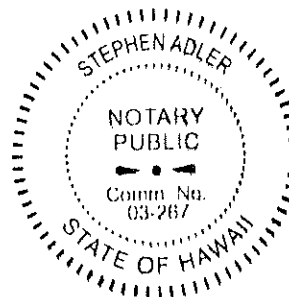
My Commission Expires:

05/18/2023



Doc. Date 11/02/2022 # Pages 41  
Notary Name Stephen Adler First Circuit  
Doc. Description Sublease

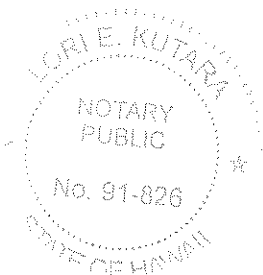
[Signature] 11/08/2022  
Notary Signature Date



CORPORATION )  
 )  
STATE OF HAWAII, ) ss.  
City and County of Honolulu )

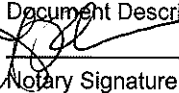
On this 9th day of November, A.D. 2022, before me appeared  
Yoshiyuki Brian Muraoka  
to me personally known, who, being by me duly sworn, did say that they are the  
Secretary and Treasurer

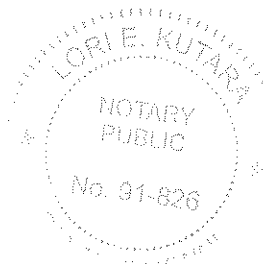
respectively of KEEHI MARINE, INC.  
and that the seal affixed to the foregoing instrument is the corporate seal of said  
corporation and that said instrument was signed and sealed in behalf of said  
corporation by authority of its Board of Directors, and the said Yoshiyuki Brian Muraoka  
acknowledged said instrument to be the  
free act and deed of said corporation.



  
Lori E. Kutara  
Notary Public, First Judicial Circuit,  
State of Hawaii

My Commission Expires 11-28-2023

Document Date: November 02, 2022 Pages: 41  
Notary Name: Lori E. Kutara First Circuit  
Document Description: SUBLEASE  
 11-09-2022  
Notary Signature Date



NOTARY CERTIFICATION

**Exhibit A**

**Keehi Marine, Inc.**



**Steve Shoda  
(Approx. 2,250 Sq. Ft.)**

**Exhibit A**