

SUBLEASE

This Sublease is made as of May 19, 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 **Shaka Engineering, Inc.**, 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:

Shaka Engineering, Inc.
[REDACTED]

1.2 Premises.

The "Premises" consist of following:

- 1.2.1 Land Area: Approximately 1,250 square feet of warehouse space and 2 vehicle parking spaces (2 x 10' x 25' = 500 square feet) on Diamond Head side of building.
- 1.2.2 Parking: The parking spaces are for vehicles only. Boats, trailers, equipment, etc. are not allowed in the space. No storage of vehicles. All vehicles must have current registration and safety sticker.
- 1.2.3 Improvements: Enclosed warehouse space with electrical outlets, lighting fixtures, 2 roll-up doors, and 2 personnel doors.

1.3 Term. –

This Sublease shall commence on July 1, 2022
("commencement Date") and end on June 30, 2024

1.4 Rent.

1.4.1 "Base Rent" : \$2,520 including 4.712 Hawaii General excise tax.

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) : Support office for industrial and marine service and repairs.

1.6 "Security Deposit" : \$2,520

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:

Shaka Engineering, Inc.


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

SECTION 2.

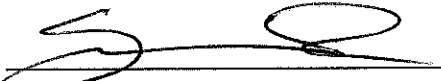
STANDARD TERMS AND CONDITIONS.

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"

Shaka Engineering, 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 terms, conditions, and covenants of Sublease Agreement.

5-26-22

Date



Guarantor

Date

Guarantor

CORPORATION

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

On this 26 day of May, A. D. 2022 before me appeared

Andrew Trozzi

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

President

respectively of Shels Engineering, Inc.

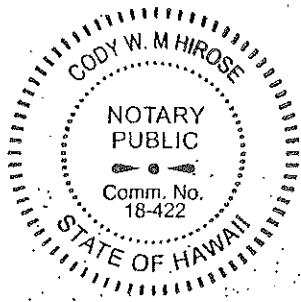
and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its Board of Directors, and the said Person

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

Notary Public, First Judicial Circuit,
State of Hawaii.

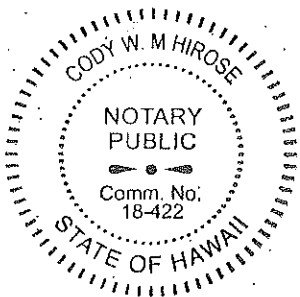
My Commission Expires

Cody W.M Hirose
Notary Public, State of Hawaii
My Commission Expires:
July 22, 2022



Doc. Date: 05/26/2022 # Pages: 41
Notary Name: Cody W.M Hirose First Circuit
Doc. Description: Sublease

05/26/2022
Notary Signature Date



CORPORATION

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

On this 14th day of JUNE, A. D. 2022 before me appeared

Yoshiyuki B. Muraoka

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

Secretary

respectively of KEEHI MARINE INC.

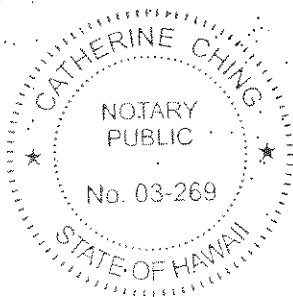
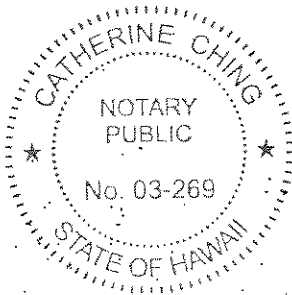
and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its Board of Directors, and the said Secretary

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

Catherine Ching

Notary Public, First Judicial Circuit,
State of Hawaii.

My Commission Expires May 18, 2023



JUN 14 2022

Doc. Date: _____ # Pages 42
Notary Name: Catherine Ching First Circuit
Doc. Description: Sublease

Catherine Ching JUN 14 2022
Notary Signature Date

Exhibit A

Keehi Marine, Inc.



Exhibit A

Shaka Engineering Inc.
(Approx. 1,250 Sq. Ft. Warehouse & 500 Sq. Ft. Parking)