

SUBLEASE

This Sublease is made as of September 1, 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 **Central Marine LLC**, whose address is 24 Sand Island Access Road, Honolulu, Hawaii 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:

Central Marine LLC
24 Sand Island Access Road
Honolulu, Hawaii 96819

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 November 1, 2022
("commencement Date") and end on October 31, 2024

1.4 Rent.

1.4.1 "Base Rent" : \$2,520.00 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) : To operate an inboard/outboard motor parts, service and accessory business.

1.6 "Security Deposit" : \$2,520.00

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:

Central Marine LLC
24 Sand Island Access Road
Honolulu, Hawaii 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.

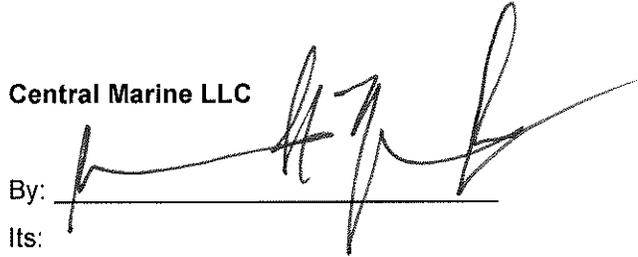
KEEHI MARINE, INC., a Hawaii
Corporation

By: 

Its: *See/Trens.*

"Sublessor"

Central Marine LLC

By: 

Its:

"Sublessee"

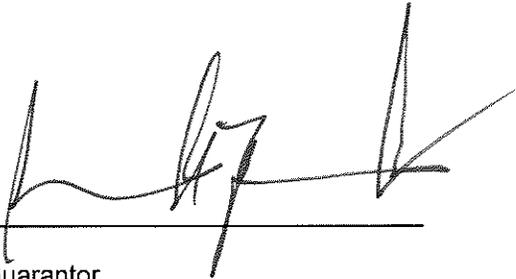
Exhibits: A - Premises

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.

9/12/2022

Date

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke extending to the right.

Guarantor

Date

Guarantor

Acknowledgment of Limited Liability Company

State of Hawaii

County (and/or City) of Honolulu

On this 12th day of September in the year 2022 before me,

Valori A Lundstrom (name of notary), a Notary Public in and for said state,
personally appeared Sandra Leopoldo (name of manager or member) of

Central Marine LLC (name of limited liability company), known to me
to be the person who executed the within

Sublease (type of document) in behalf of
said limited liability company and acknowledged to me that he executed the same for the purposes
therein stated.

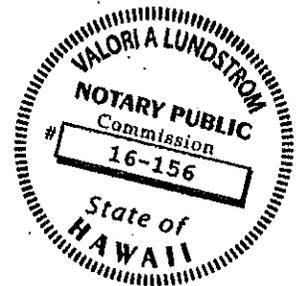
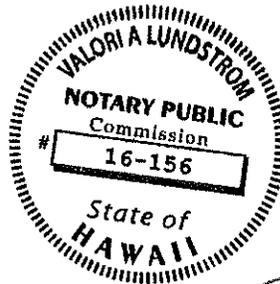
Valori A Lundstrom

Notary Public

Print Name: Valori A Lundstrom

My commission expires:

05/15/2024



EXP
5/15/24

Doc. Date:	<u>9/12/22</u>	# Pages:	<u>1 of 28</u>
Notary Name:	<u>Valori A Lundstrom I Circuit</u>		
Doc. Description:	<u>Sublease / Acknowledgement</u>		
Notary Signature	<u>Valori A Lundstrom</u>		Date

CORPORATION)

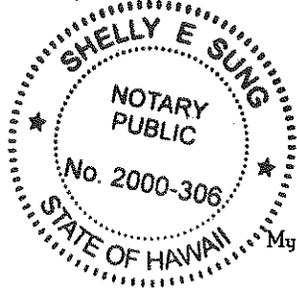
STATE OF HAWAII,) ss.

City and County of Honolulu)

on this 16 day of Sept, A.D. 2022, before me appeared to me personally known, who, being by me duly sworn, did say that they are the Keeki Marine Inc

respectively of Secretary

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



[Handwritten Signature]

Notary Public, First Judicial Circuit, State of Hawaii

My Commission Expires 06/25/2024

Doc. Date: SEP 16 2022 Pages 42
Notary Name: Shelly E. Sung Circuit
Doc. Description: Sublease

[Handwritten Signature] SEP 16 2022
Notary Signature Date
NOTARY CERTIFICATION

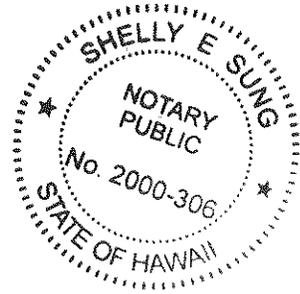


Exhibit A

Keehi Marine, Inc.



Exhibit A

**Central Marine Services LLC
(Approx. 1,250 Sq. Ft. Warehouse & 500 Sq. Ft. Parking)**