FIRST AMENDMENT TO HARBOR LEASE NO. H-91-4
BETWEEN STATE OF HAWAII AND MATSON TERMINALS, INC.
(FMC AGREEMENT NO. 224-200505)

THIS AMENDMENT TO HARBOR LEASE NO. H-91-4, made this 16th day of August, 1993, by and between the STATE OF HAWAII, by its Director of Transportation, hereinafter called the "LESSOR," and MATSON TERMINALS, INC., hereinafter called the "LESSEE,"

WITNESSETH:

WHEREAS, on March 15, 1991 the State of Hawaii and MATSON TERMINALS, INC., entered into a Lease relating to the use of certain parcels of land containing the following areas:

1. Easement 1 (2,048 square feet) - non-exclusive subsurface easement for reefer power line,
2. Easement 2 (9.00 square feet) - surface easement for reefer power pull box,
3. Easement 3 (32.00 square feet) - surface easement for reefer power switchboard pad, and
4. Easements 4 thru 11 (18.00 square feet) - 8 surface easements for reefer power pedestals at 2.25 square feet each.

situated at Kawaihae Harbor, Hawaii; and

WHEREAS, the LESSEE has not commenced construction and installation of the electrical fixtures and is desirous in relocating the various easements, decreasing the areas of Easements 1 and 3, increasing the area of Easement 2, deleting Easements 10 and 11, adding Easement 12, and adding Parcel 1 for the installation of a gate house within the container handling facility covered under the said Lease.

WHEREAS, the LESSOR is agreeable to the intentions of the LESSEE as stated in the above paragraph and the LESSEE agrees to the increase of the annual rental due to the increase of the area covered by the said Lease.

NOW, THEREFORE, the parties hereto each in consideration of the aforesaid do mutually agree that said Harbor Lease No. H-91-4 shall be amended as follows:

1. Paragraph 1 is amended thusly:
2. Exhibit A (Rev. 1) is substituted for Exhibit A. All references to Exhibit A in the Lease shall be deemed to be references to Exhibit A (Rev. 1).

3. The annual rental to be paid by the LESSEE shall be increased to THREE HUNDRED SIXTY-FIVE AND NO/100 DOLLARS ($365.00) for the first five (5) years of the Lease; FOUR HUNDRED SEVENTY-FIVE AND NO/100 DOLLARS ($475.00) per annum for the sixth (6th) through the tenth (10th) years of the Lease, and SIX HUNDRED EIGHTEEN AND NO/100 DOLLARS ($618.00) per annum for the eleventh (11th) through the fifteenth (15th) years of the Lease to reflect the increase of the leased premises.

4. Except for the amendments above and the increase in the annual rental to be paid by the LESSEE, the terms and conditions of Harbor Lease No. H-91-4 shall remain unaltered and unaffected by this Amendment.

5. This Amendment is effective upon the execution by the LESSOR and LESSEE and filing with the Federal Maritime Commission pursuant to Section 5(a) of the Shipping Act of 1984, 46 U.S.C. Section 1704(a).
IN WITNESS WHEREOF, the parties hereto have
hereunto set their hands as of the day and year first above
written.

STATE OF HAWAII

By Its Director of Transportation

MATSON TERMINALS, INC.

By Its Vice President

APPROVED AS TO FORM:

Deputy Attorney General

APPROVED:

BOARD OF LAND AND
NATURAL RESOURCES

Approved by the Board
at its meeting held on
8-12-92, K-4
STATE OF HAWAII

On this _____ day of ________________________, 19____,
before me personally appeared ________________________,
to me known to be the person(s) described in and who executed
the foregoing instrument and acknowledged that ________________________
the same as ________________________ free act and deed.

Notary Public, ____ Judicial
Circuit, State of Hawaii

My Commission expires: ______

STATE OF HAWAII

On this _____ day of ________________________, 19____,
before me appeared ________________________ and ________________________,
to me personally known, who, being by me duly sworn, did say that they are the
______________________ and ________________________, 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 on behalf of said corporation by authority of its Board of Directors, and the said ________________________
and ________________________ acknowledged that he executed
said instrument as the free act and deed of said corporation.

Notary Public, ____ Judicial
Circuit, State of Hawaii

My Commission expires: ______
All Purpose Acknowledgment Pursuant to California Civil Code § 1189:

State of California
City and County of San Francisco

On July 16, 1993, before me, Cynthia L. Woodall, Notary Public, personally appeared Kevin C. O'Rourke, personally known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument is the person who executed the instrument.

WITNESS my hand and official seal

Cynthia L. Woodall
Notary Signature

Seal of Notary