



"Family Owned & Operated"

DIAMOND PARKING SERVICES LLC
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FRIENDS OF MOKU'ULA
MR. JAMES "KIMO" FALCONER,
BOARD PRESIDENT
505 FRONT STREET Ste. #221
LAHAINA, MAUI, HAWAII 96761

CONFIDENTIAL, PLEASE
NOT FOR PUBLICATION

Location No. HM64
 Date 10/29/13

Re: Friend os Moku'ula Parking Agreement

The effective date of this agreement is December 1st, 2013.

This letter agreement sets forth in writing our understanding that Diamond Parking Services LLC ("Diamond Parking") will operate a parking facility on the above referenced property 24 hours a day, 7 days a week as an independent contractor under the terms and conditions set forth below.

It is our understanding that the Undersigned is the Owner or authorized representative of the above referenced property, hereinafter referred to as "Owner", and that there are no zoning or other restrictions that would prohibit the use of the property as a public parking facility.

Diamond Parking will keep the parking facility in a neat and clean condition, and if available, will be allowed to enter 48 hours prior to the effective date for the purpose of installing signs and fixtures. Diamond Parking will have the right to make any operating improvements that are necessary to operate the parking facility. All improvements such as trade fixtures, signs, lights, bumpers, pay boxes and attendant's facilities will remain the property of Diamond Parking.

Capital improvements to the parking facility will remain the responsibility of the Owner. Funding for capital improvements is available to the Owner through Violet Finance Company.

As rent, Diamond Parking will pay to the Undersigned or as directed Fifteen thousand-four hundred (\$15,400.00) dollars per month, paid on a quarterly basis or Seventy (70%) percent of gross, the greater thereof per month.

This agreement may be terminated at any time by either of the parties by giving ninety (90) days advance written notice to the other party. Owner will not terminate this agreement if the parking facility is to be operated or used for parking by a third party without first offering Diamond Parking an opportunity to match the terms and conditions proposed by a third party.

Upon termination of this agreement, Diamond Parking will vacate the parking facility leaving it in good condition, less damage by fire, the elements, or ordinary wear and tear.

Diamond Parking Services LLC
Parking Facility Lease Agreement
Fixed Rent

If the Owner decides to sell the above referenced property during the term of this agreement, Diamond Parking will have the right to purchase the premises under the same terms and conditions of a bona fide offer.

All personal property of Diamond Parking or its effects of any kind or description whatsoever left on or about the Premises shall be at Diamond Parking's sole risk and Owner shall not be liable or responsible for any damage done to or loss of such personal property or effects. In addition, Owner shall not be liable or responsible for damage, loss or injury suffered by Diamond Parking, its employees, agents, or guests arising from any manner whatsoever.

Diamond Parking shall indemnify and hold Owner and its successors and assigns, and their respective officers, directors, employees, members, and agents harmless from and against any claim, demand, action, proceeding, loss, damage, suit, cost or expense, including but not limited to reasonable attorneys' fees and costs, arising exclusively from or related to Diamond Parking's negligent acts or omissions in the performance of its duties and/or responsibilities under this Agreement.

Except for Diamond Parking's negligent acts or omissions as provided in the immediately preceding paragraph, Owner agrees to indemnify and hold Diamond Parking and its respective successors and assigns and their respective officers, directors, shareholders, employees, and agents harmless from and against any claim, demand, action, proceeding, loss, damage, suit, cost or expense, including but not limited to reasonable attorneys' fees and costs, arising from or related in any manner to the operation of the parking lot, including (but not limited to) Owner's negligent acts or omissions in the performance of their responsibilities under this Agreement.

Should any disputes arise with respect to the applicability and/or interpretation of the parties' respective rights to indemnification, the prevailing party shall be entitled to recover its reasonable attorneys' fees and costs in addition to any other remedy. The parties' rights regarding indemnification shall survive the expiration or earlier termination of this Lease.

Diamond Parking shall purchase, and maintain comprehensive general liability and property damage insurance insuring the Premises and the parking operations, placed with a reputable and financially strong insurance carrier. The minimum limits of insurance shall be:

- (a) General Liability - \$1,000,000 combined single limit per occurrence and for those policies with aggregate limits, a \$2,000,000 aggregate limit;
- (b) Automobile Liability - \$1,000,000 combined single limit per accident for bodily injury and property damage;
- (c) Workers' Compensation - Statutory requirements of the state of residence and Employer's Liability or Stop Gap Coverage - \$1,000,000 per accident, employee or in the aggregate;

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Upon ten (10) days of mutual execution of this Agreement, Diamond Parking shall give Owner or its representative a Certificate of Insurance reflecting the required coverages.

Both parties hereby waive all rights of recovery against the other on account of loss or damage to each party or its property or the property of others under its control to the extent that such loss or damage is insured under any insurance policies which either party carries unless such agreement would void coverage under the policy.

Structural, mechanical, or other installations and any alterations required by law or regulations pertaining to air quality, environmental protection, provisions required by the Americans with Disabilities Act, or other similar governmental rules or regulations will remain the responsibility of the Owner.

If, at any time during the term of this agreement, or any renewal thereof, the United States experiences: (i) an economic or environmental disaster, such as a hurricane, earthquake, tornado, or volcanic eruption, in the city, town or county where the parking facility is located; (ii) a limitation on the availability of gasoline, the rationing of gasoline, the restricted use of access streets or the extended disruption of normal traffic flow; (iii) general civil or labor unrest, a domestic terrorist incident or (iv) any other force majeure by which Diamond Parking is required to restrict or cease its operation of the parking facility by governmental law, regulation or decree, the parties agree to make an equitable adjustment in the rent payable to the Owner.

In the event the parties are unable to agree upon an equitable adjustment in the rent otherwise payable under this Agreement, the dispute shall be resolved by binding arbitration after written demand from one party to the other. If the parties cannot agree on a single arbitrator within sixty (60) days after written demand for arbitration, the arbitrator shall be selected pursuant to the rules and regulations of the American Arbitration Association governing commercial transactions. If reasonable, as determined by the arbitrator, it shall be conducted on a single day with each party being allowed an equal amount of time to present its case. Owner shall pay one-half of the costs of any arbitrator, and Diamond shall pay one-half of such costs. The prevailing party will be entitled to recover its reasonable attorneys' fees and related costs. Any arbitration decision or award shall be final and not subject to appeal to any court of law, except in the case of a manifest error in the application of law. Owner and Diamond specifically covenant to one another that they shall not commence litigation against one another with respect to any dispute subject to arbitration hereunder for any reason except as may be necessary to enforce this provision or an arbitrator's decision or award. In the event litigation shall be required to enforce this section or the arbitrator's decision or award, the prevailing party shall be paid its reasonable attorneys' fees and costs. Pending an arbitrator's decision, rent otherwise payable under this Agreement shall be adjusted to seventy-five (75%) percent of the net parking revenue from the date demand for arbitration is made by either party.

This agreement may be withdrawn by Diamond Parking if not executed by Owner within sixty (60) days.

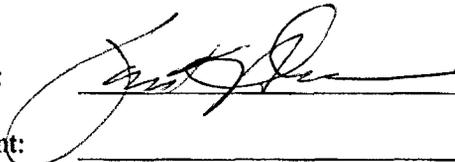
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Owner agrees that during this agreement, and for a period of two years following its termination or expiration, not to hire or have in the employ of Owner in any capacity, nor retain as an independent contractor, any employee, former employee or any person working for Diamond Parking, without its prior written consent.

Your signature on a copy of this cancelable letter agreement will constitute your acceptance of these terms and conditions. Thank you.

It is AGREED this _____ day of _____, 20_____

FRIENDS OF MOKU'ULA

By: 
Print: _____
Title: _____
Tax ID: _____
Email: JKIMOFCMSU.COM

**DIAMOND PARKING
SERVICES LLC**

By: _____
Print: JONATHON DIAMOND
Title: MANAGER
Tax ID: 91-2025989
Email: Jon.Diamond@DiamondParking.com