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Of Counsel
LAW OFFICES OF
REUBEN S. F. WONG

LAND USE COMMISSION
STATE OF HAWAII

2003 DEC 30 A 11:00

REUBEN S. F. WONG 638-0
DELWYN H.W. WONG 7170-0
Suite 2288, Central Pacific Plaza
220 South King Street
Honolulu, Hawaii 96813
Telephone No. 531-3526

Attorneys for HRT, LTD., 300 Corporation
and Honolulu Limited

RECEIVED
NOV 21 2014
STATE OF HAWAII
LAND USE COMMISSION

BEFORE THE LAND USE COMMISSION

OF THE STATE OF HAWAII

In the Matter of the Petition of	)	DOCKET NO. A92-683
)	
HALEKUA DEVELOPMENT)	
CORPORATION, a Hawaii corporation	)	STIPULATION; EXHIBITS A to D
)	
)	
To Amend the Agricultural Land Use)	
District Boundary into the Urban Land)	
Use District for Approximately 503,883)	
Acres of Land at Waikele and Ho'ae'ae,)	
Ewa, Oahu, City and County of Honolulu,)	
Hawai'i, Tax Map Key No: 9-4-02: 1,)	
portion of 52, 70, and 71)	
)	
)	

STIPULATION

COMES NOW, the Office of Planning of the State of Hawaii, by and through Theodore E. Liu, (hereinafter referred to as the "Office of Planning") and HRT, Ltd., 300 Corporation, and Honolulu Limited, by and through their attorney, the Law Offices of Reuben S.F. Wong, (hereinafter collectively and simply referred to as the "HRT Entities") and stipulate as follows:

EXHIBIT "10"

WHEREAS, Halekua Development Corporation ("Halekua" or the "Petitioner") is the developer of approximately 504.865 acres of land located at Waikele and Hoaeae, Ewa, Oahu, State of Hawaii, identified as Tax map Key No. 9-4-02: portion of 1 and 52 (the "Petition Area"), which lands are more particularly described in the Findings of Fact, Conclusions of Law and Decision and Order of the Land Use Commission dated December 9, 1993;

WHEREAS, the HRT Entities acquired certain interests within the Petition Area (collectively, the "HRT Lands") including without limitations the following: (1) 123.712 acres of industrial-zoned land acquired by HRT, Ltd., 300 Corporation; and Honolulu Limited, by Deed dated April 15, 1996, recorded in the Bureau of Conveyances of the State of Hawaii as Document No. 96-051982; (2) 13.304 acres of apartment-zoned land acquired by HRT, Ltd. by Deed dated April 15, 1996, recorded in the Bureau of Conveyances of the State of Hawaii as Document No. 96-051983; and (3) 36.660 acres of apartment-zoned land acquired by HRT, Ltd. by Deed dated July 11, 2001, recorded in the Bureau of Conveyances of the State of Hawaii as Document No. 2001-168369. Said HRT Lands are shown on the map attached hereto as Exhibit "A", and more particularly described on Exhibits "B", "C", and "D", respectively.

WHEREAS, the Office of Planning filed a Motion For An Order To Show Cause To Rescind The Decision And Order Dated October 1, 1996, before the State Land Use Commission on October 15, 2002 to "reclassify" the Petition Area to agricultural use (the "Motion to Reclassify") by reason of Halekua's failure to convey 150 acres of agricultural land to the State of Hawaii, as required by the Land Use Commission's Order dated December 9, 1993, as amended by that certain Order dated October 1, 1996 (collectively referred to hereinafter as the "1996 LUC Order");

WHEREAS, the Land Use Commission has set a hearing with respect to the said Motion to Reclassify to be heard on April 25, 2003;

WHEREAS, the Robinson Estate and other owners related to the Robinson Estate (collectively referred to as "Robinson Owners"), are the owners of 307 acres of agricultural land located adjacent to the Petition Area, out of which 150 acres will be subdivided for conveyance to the State of Hawaii (the "150 acre Agricultural Park Site");

WHEREAS, as a protective advance under that certain Mortgage made by Halekua in favor of HRT, Ltd., which Mortgage is dated September 1, 1995, recorded as Document No. 95-117011, and secures certain obligations by Halekua to HRT, Ltd. and to the Land Use Commission under the 1996 LUC Order, HRT, Ltd. is willing to buy, with its own funds, the 150 acre Agricultural Park Site from the Robinson Owners and to convey the same to the State of Hawaii in order to cure Halekua's default in failing to convey 150 acres of agricultural land to the State of Hawaii.

NOW THEREFORE, it is stipulated by and between the Office of Planning and the HRT Entities as follows:

1. That in the event Halekua fails to perform its obligation to convey said 150 acres of agricultural land to the State of Hawaii by January 31, 2004, then HRT, Ltd. shall proceed to acquire the 150 acre Agricultural Park Site from the Robinson Owners for conveyance to the State of Hawaii no later than February 28, 2004; provided that the conveyance shall be subject to the approval of the State of Hawaii.
2. That the Office of Planning hereby agrees that should HRT, Ltd. acquire said 150 acre Agricultural Park Site from the Robinson Owners and convey the same to the State of

Hawaii, then such conveyance by HRT, Ltd. shall satisfy the 1996 LUC Order with respect to Halekua's obligation to convey 150 acres of agricultural land to the State of Hawaii.

3. That as a condition to the conveyance by HRT, Ltd., the Land Use Commission shall enter an Order providing that: (1) the HRT Lands shall not be reclassified for any use other than the presently designated uses of such HRT Lands, unless such reclassification is made at the request of HRT, Ltd.; (2) that Halekua's failure to fulfill any of the terms and conditions of the 1996 LUC Order shall have no adverse effect upon the HRT Lands; (3) that should Halekua fail to comply with any other condition of the 1996 LUC Order, then in such event, the Land Use Commission shall give notice thereof to HRT, Ltd., and HRT, Ltd. shall have the right to cure, at its sole discretion, such default on behalf of Halekua.

4. That the following conditions set forth in the 1996 LUC Order shall no longer apply or encumber the HRT Lands, but shall continue to apply and encumber lands owned by the Petitioner, to wit:

- a. Condition No. 6, dealing with Petitioner's obligation to contribute towards the construction of a school;
- b. Condition No. 9, dealing with Petitioner's obligation to construct a chain link fence;
- c. Condition No. 10, dealing with Petitioner's obligation to clear away trees;

- d. Condition No. 18, dealing with Petitioner's obligation to obtain City permits within five (5) years of the 1996 LUC Order;
- e. Condition No. 24, dealing with Petitioner's obligation to record a statement with the Bureau of Conveyances.

5. That the following conditions set forth in the 1996 LUC Order shall be modified to read as follows:

- a. Condition No. 21. "Petitioner and/or the HRT Entities shall give notice to the Commission of any intent to sell, lease, assign, place in trust or

otherwise voluntarily alter their respective ownership interests in the reclassified area, prior to development of their respective reclassified areas. This notice shall be satisfied by the giving of notice only, and shall not require approval by the Commission."

b. Condition No. 22. "Petitioner and/or the HRT Entities shall provide without any prior notice, annual reports to the Commission, the Office of Planning, the City and County of Honolulu Department of Planning and Permitting with the status of their respective development proposed for the reclassified area and their progress in complying with the conditions imposed. The annual report shall be submitted in a form prescribed by the executive officer of the Commission. The annual report shall be due prior to or on the anniversary date of the Commission's approval of the Petition."

c. Condition No. 23. "Petitioner and/or the HRT Entities shall seek from the Commission full or partial release of the conditions provided herein as to all or any portion of the reclassified area upon evidence acceptable to the Commission of satisfaction of these conditions."

6. That with respect to Condition No. 19 set forth in the 1996 LUC Order, upon conveyance of the 150 acre Agriculture Park Site as herein set forth, the portion of said Condition No. 19 dealing with the conveyance of the 150 acre Agriculture Park Site to the State of Hawaii shall be deemed to be fully satisfied; provided, however, that the portion of Condition No. 19 dealing with providing off-site infrastructure shall continue to apply to and encumber lands other than the HRT Lands.

7. That the following conditions set forth in the 1996 LUC Order shall continue to be covenants and conditions affecting lands owned by the Petitioner as well as the HRT Lands; to wit: 1-5, 7, 8, 11-17, 20, and 25.

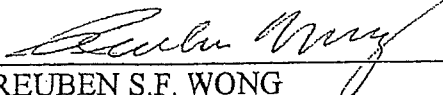
DATED: Honolulu, Hawaii DEC 29 2003, 2003.

OFFICE OF PLANNING, STATE OF HAWAII

By 

THEODORE E. LIU

HRT, LTD., 300 CORPORATION and
HONOLULU LIMITED

By 
REUBEN S.F. WONG
DELWYN H.W. WONG
Their Attorney

"HRT Entities"

APPROVED AS TO FORM:

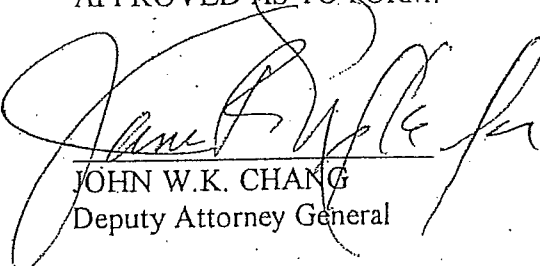
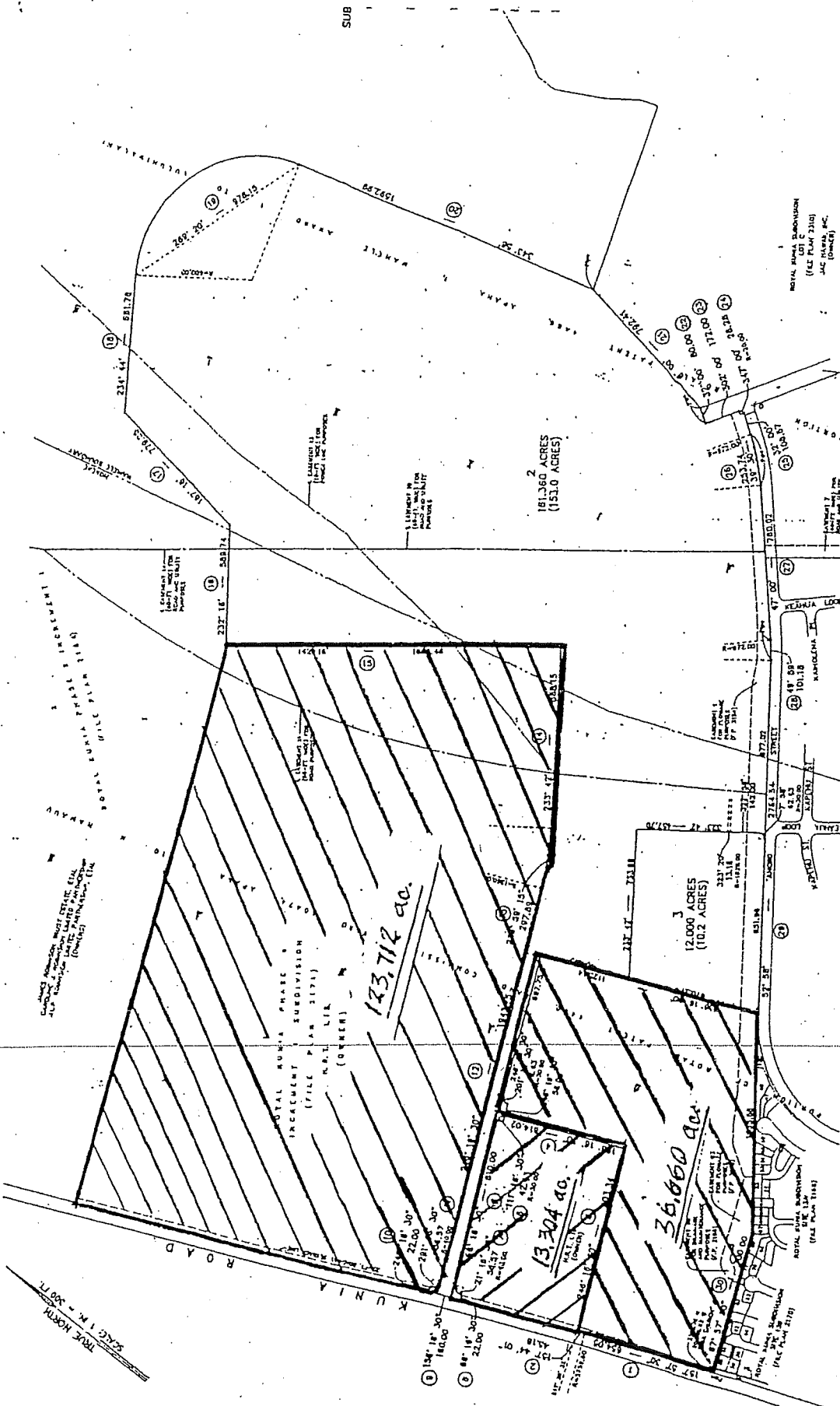

JOHN W.K. CHANG
Deputy Attorney General

EXHIBIT "A"



- ROYAL KUNIA SUBDIVISION
SITE 13B (FILE PLAN 2170)**
- LOT 40 - DANIEL JABOTARE CABANAS AND
WIFE LINDA REVILLA CABANAS
 - LOT 41 - WALTER JAMES BRIZ AND
WIFE LINDA BRIZ
 - LOT 42 - RODRIGUEZ CORDERO CARLOS AND
FLORENCE VENTURA CARLOS
 - LOT 43 - KUNIA RESIDENTIAL PARTNERS
MICHAEL TADASHI TAKAHASHI AND
WIFE SHARON MICHIE TAKAHASHI

- ROYAL KUNIA SUBDIVISION
SITE 13A (FILE PLAN 2169)**
- LOT 48 - DELPHINE KONNACZ
AND HENRY KONNACZ
 - LOT 49 - KUNIA RESIDENTIAL PARTNERS
LINA H. KUBO, THORNY KUBO
AND MICHAEL KUBO
 - LOT 50 - KUNIA RESIDENTIAL PARTNERS
LLOYD COLONA BACALO AND
WIFE ROSA BACALO
 - LOT 51 - KUNIA RESIDENTIAL PARTNERS
HENRY HAKOYA KAJIYANUKA
AND WIFE ROSA BACALO
 - LOT 52 - KUNIA RESIDENTIAL PARTNERS
WILLIAM SCOTT SODUO OKAMOTO
AND WIFE YVETTE SODUO OKAMOTO
 - LOT 53 - KUNIA RESIDENTIAL PARTNERS
SCOTT ISADU KAHYA AND
CELESTIE MARIE KAHYA
 - LOT 54 - KUNIA RESIDENTIAL PARTNERS
AND WIFE ROSA BACALO
 - LOT 55 - KUNIA RESIDENTIAL PARTNERS
AND WIFE ROSA BACALO
 - LOT 56 - KUNIA RESIDENTIAL PARTNERS
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 - LOT 110 - KUNIA RESIDENTIAL PARTNERS
AND WIFE ROSA BACALO

NOTES:
 FIGURES SHOWN THUS (13) INDICATE NUMBER OF COURSE IN DESCRIPTION.
 OWNERS AS SHOWN ON MAP ARE FROM RECORDS OF THE REAL PROPERTY
 PROPERTY CORNERS NOT STAKED ON GROUND UNLESS OTHERWISE NOTED.
 COORDINATES REFERRED TO "EWA CIURCH" Δ

R-684

STATE OF HAWAII
BUREAU OF CONVEYANCES
RECORDED

APR 16, 1996 12:30 PM

Doc No(s) 96-051982

/s/ CARL T. WATANABE
ACTING
REGISTRAR OF CONVEYANCES
CONVEYANCE TAX: \$8000.00

LAND COURT

REGISTER SYSTEM

AFTER RECORDATION, RETURN BY MAIL () PICK-UP (X)

3
Um
96842
97650
97651

1001 Bishop St. Ste. 770
Honolulu, Hawaii 96813

TITLE OF DOCUMENT:

WARRANTY DEED

PARTIES TO DOCUMENT:

- Grantor: (1) HALEKUA DEVELOPMENT CORPORATION, a Hawaii corporation
- Grantees: (1) HRT, LTD., a Hawaii corporation
 (2) HONOLULU LIMITED, a Hawaii corporation
 (3) 300 CORPORATION, a Hawaii corporation

PROPERTY DESCRIPTION:

TMK No.: (1) 9-4-002-001 and (1) 9-4-002-052

EXHIBIT "B"

0803

WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS:

That HALEKUA DEVELOPMENT CORPORATION, a Hawaii corporation, whose business and post office address is 2024 North King Street, Honolulu, Hawaii 96819, hereinafter called the "GRANTOR", for and in consideration of the sum of TEN DOLLARS (\$10.00) and other valuable consideration to GRANTOR in hand paid by HRT, LTD., a Hawaii corporation, HONOLULU LIMITED, a Hawaii corporation, and 300 CORPORATION, a Hawaii corporation, all of whose business and post office addresses are 3660 Waiialae Avenue, Suite 400, Honolulu, Hawaii 96816, hereinafter collectively called the "GRANTEES", the receipt whereof is hereby acknowledged, does hereby give, grant, bargain, sell and convey unto the GRANTEES, in the following proportions:

- (1) An undivided 48.78% interest in said real property to HRT, LTD., its successors and assigns, forever; and
- (2) An undivided 25.59% interest in said real property to HONOLULU LIMITED, its successors and assigns, forever; and
- (3) An undivided 25.63% interest in said real property to 300 CORPORATION, its successors and assigns, forever;

PROVIDED, HOWEVER, that as to each of the above-mentioned undivided interests, the same shall be held by the parties as Tenants in Common, without rights of survivorship;

forever, the following:

All of the real property described in Exhibit "A", attached hereto and incorporated herein by reference, subject however to any encumbrances which may be noted on said Exhibit "A".

TO HAVE AND TO HOLD the same, together with all the tenements, hereditament and appurtenances thereunto belonging or in anywise appertaining and the reversion and reversions, remainders, rents, issues and profits thereof, and also all the estate, right, title and interest of the GRANTOR at law and in equity therein or thereto, unto the GRANTEEES, as aforesaid.

AND the GRANTOR does hereby covenant and agree with the GRANTEEES, as aforesaid, that GRANTOR is lawfully seised in fee simple of the premises hereby conveyed; that GRANTOR has good right to sell and convey the same as aforesaid; that the same are free and clear of all encumbrances, except as aforesaid; and that GRANTOR will and GRANTOR's successors and assigns shall WARRANT AND DEFEND the same unto the GRANTEEES, as aforesaid, against the lawful claims and demands of all persons whomsoever, forever.

This conveyance is made in satisfaction of that certain unrecorded Purchase Agreement (2 Parcels) dated June 29, 1995, as amended, and that certain unrecorded Purchase Agreement (1 Parcel) dated June 29, 1995, as amended, and the parties thereto mutually release each other from any and all obligations set forth in both of said Purchase Agreements, save and except as to certain obligations more fully set forth in that certain unrecorded Reaffirmation of Obligations dated _____, made by HALEKUA

DEVELOPMENT CORPORATION and by HRT, LTD., HONOLULU LIMITED and 300 CORPORATION.

IT IS UNDERSTOOD that the terms "GRANTOR" and "GRANTEES" as used herein shall mean and include the named parties and their respective heirs, personal representatives, successors and assigns, and shall be so construed that whenever applicable with reference to any of them, the use of the singular shall include the plural, the use of the plural shall include the singular, and the use of any gender shall include either or both of the other genders, and that where there is more than one Grantor or more than one Grantee, the obligations herein shall be binding upon such parties jointly and severally.

IN WITNESS WHEREOF, the GRANTOR has hereunto caused these presents to be executed this ____ day of APR 15 1996, 19__.

HALEKUA DEVELOPMENT CORPORATION

BY 

I.S. Vice President/Treasurer

GRANTOR

STATE OF HAWAII)
CITY AND COUNTY OF HONOLULU) SS.

On this _____ day of APR 18 1995, 19____,
before me appeared RONALD K. WATASE, to me
personally known, who, being by me duly sworn, did say that he is
the Vice President/Treasurer of HALEKUA DEVELOPMENT
CORPORATION, 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 RONALD K. WATASE
acknowledged said instrument to be the free act and deed of said
corporation.

Elizabeth Umetsu
Notary Public, State of Hawaii

My commission expires: 9/27/97

EXHIBIT "A"

ALL of that certain parcel of land situate at Koa'ee and Waikela, District of Ewa, City and County of Honolulu, State of Hawaii of the ROYAL KUHIA PHASE II, INCREMENT 1 SUBDIVISION, as shown on the Map thereof filed in the Bureau of Conveyances of the State of Hawaii as File Plan No. 2171, described as follows:

LOT 1, area 123.712 Acres;

Being the same land conveyed by the following:

AS TO THE INTEREST OF HALEKUA DEVELOPMENT CORPORATION, A HAWAII CORPORATION:

Limited Warranty Deed dated APR 11 1995, 19 , recorded in the Bureau of Conveyances as Document No. 211-031940, from HRT, LTD., a Hawaii corporation.

Limited Warranty Deed dated September 5, 1995, recorded September 12, 1995 in the Bureau of Conveyances as Document No. 95-117006, from the following:

Caroline J. Robinson Limited Partnership, a Hawaii limited partnership, as to an Undivided 37.772503% Interest in Partitioned Land and an Undivided 37.5% Interest in Unpartitioned Land.

J. L. P. Robinson Limited Partnership, a Hawaii limited partnership, as to an Undivided 27.837891% Interest in Partitioned Land and an Undivided 27.63706% Interest in Unpartitioned Land.

Hawaiian Trust Company, Ltd., a Hawaii corporation, Trustee under the Will and of the Estate of Frances McWayne, Deceased, ~~as to an Undivided .435551% Interest in Unpartitioned Land.~~

Hawaiian Trust Company, Ltd., a Hawaii corporation, Trustee under the Will and of the Estate of Iwalani Amelia Robinson, Deceased, as to an Undivided .079191% Interest in Unpartitioned Land.

Hawaiian Trust Company, Ltd., a Hawaii corporation, Trustee under that certain Trust Agreement No. 90-01892, as to an Undivided 0.446109% Interest in Unpartitioned Land.

Limited Warranty Deed dated August 21, 1995, recorded September 12, 1995 in the Bureau of Conveyances as Document No. 95-117007, from the following:

Herman G. P. Lemke, William Rhett Taber and William W. Paty, as Trustees under the Will and of the Estate of Mark Alexander Robinson, deceased, as to an Undivided 27.857891% Interest in Partitioned Land and an Undivided 29.3891446% Interest in Unpartitioned Land

Herman G. P. Lemke, William Rhett Taber and William W. Paty, as Trustees under that certain Deed of Trust executed by Mark Alexander Robinson and Mary Kapuahaulani Hart Robinson, husband and wife, as Settlers, dated July 30, 1953, recorded in the Bureau of Conveyances in Book 2720, Page 352, as to an Undivided 6.551715% Interest in Partitioned Land and an Undivided 2.7605854% Interest in Unpartitioned Land.

Limited Warranty Deed dated August 28, 1995, recorded September 12, 1995 in the Bureau of Conveyances as Document No. 95-117009, from Victoria Hard, Limited, a Hawaii corporation, as to an Undivided 1.7523590% Interest in Unpartitioned Land.

SUBJECT, HOWEVER, to the following:

1. Title to all mineral and metallic mines reserved to the State of Hawaii.
2. A 22 foot (22') roadway setback line along Kūnia Road as shown on survey map of Roy T. Yama, Registered Professional Land Surveyor, Certificate No. 3847, dated May 22, 1995.
3. Easement 10 (60 feet wide) for Road and Utility Purposes and Easement 14 (60 feet wide) for Road and Utility Purposes in favor of Oahu Sugar Company, Limited under Unrecorded Lease dated January 1, 1956, as amended by unrecorded Amendments dated May 15, 1967, December 31, 1973, and November 30, 1984, and as set forth in unrecorded Partial Cancellation and Surrender of Lease dated June 29, 1995, but effective as of June 30, 1995 (which Partial Cancellation and Surrender of Lease also terminated said Unrecorded Lease as to the real property described herein).
4. GRANT OF EASEMENT
In Favor Of : Hawaiian Electric Company, Inc.
Dated : September 10, 1956
Recorded in the Bureau of Conveyances in Book 3381, Page 336.
Purpose : Powerline Easement (25 feet wide)
5. EASEMENT 1 for flowage purposes running along a portion of the Southeasterly boundary, as shown on File Plan 2154.

6. The following as shown on Survey Map of George A. Sumida, Licensed Professional Surveyor, Certificate No. 4330, dated August 1, 1995, to-wit:
- a) A temporary wire fence and sprinkler heads are into surveyed premises at the Northeasterly boundary adjacent to land owned by Royal Oahu Resorts, Inc. (Lot C).
 - b) A portion of the 4-foot wide concrete sidewalk at the intersection of Anoiki Street and Anonui Street falls into surveyed premises. This area conforms to a future property line radius of 30.00 feet.
 - c) Temporary water tank site adjacent to Kunia Road.
 - d) Dirt roads from Anoiki Street and Anonui Street into the premises described herein.
 - e) Dirt road from Kunia Road into the premises described herein.
 - f) Loose rock wall, loose rock retaining wall and concrete wall and coral runway within the premises described herein.
7. TERMS AND CONDITIONS OF DECLARATION OF CONDITIONS AND CONSENT dated April 8, 1994, recorded in the Bureau of Conveyances as Document No. 94-065022, by Halekua Development Corporation, a Hawaii corporation, as Petitioner, setting forth the conditions imposed by the Land Use Commission of the State of Hawaii, on the reclassification of the premises described herein from Agricultural District to the Urban District.
8. TERMS AND CONDITIONS OF UNILATERAL AGREEMENT AND DECLARATION FOR CONDITIONAL ZONING dated March 6, 1995, recorded in the Bureau of Conveyances as Document No. 95-030454, made by Halekua Development Corporation as Declarant, and Caroline J. Robinson Limited Partnership, a Hawaii limited partnership, et al, as Fee Owners. Declaration and conditions pursuant to provisions of the Land Use Ordinance relating to the change in zoning for the subject property under the Land use Ordinance from the AG-1 Restricted Agricultural District to the I-1, Limited Industrial District, A-1 Low Density Apartment District, P-2, General Preservation District, and R-5 Residential District. Affects Royal Kunia Phase II - Increment 1, containing an area of 240.795 Acres.

R-685

STATE OF HAWAII
BUREAU OF CONVEYANCES
RECORDED

APR 16, 1996 12:30 PM

Doc No(s) 96-051983

/s/ CARL T. WATANABE
ACTING
REGISTRAR OF CONVEYANCES
CONVEYANCE TAX: \$2000.00

LAND COURT

AFTER RECORDATION, RETURN BY MAIL () PICK-UP (X)

LONG & MELONE ESCROW, L.P.A.

1001 Bishop St. Ste 2-710
Honolulu, Hawaii 96813

LMK
96042
97450
97651

TITLE OF DOCUMENT:

WARRANTY DEED

PARTIES TO DOCUMENT:

Grantor: HALEKUA DEVELOPMENT CORPORATION, a Hawaii corporation
Grantee: HRT, LTD., a Hawaii corporation

PROPERTY DESCRIPTION:

TMK No.: (1) 9-4-002-001 and (1) 9-4-002-052

0817

WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS:

That HALEKUA DEVELOPMENT CORPORATION, a Hawaii corporation, whose business and post office address is 2024 North King Street, Honolulu, Hawaii 96819, hereinafter called the "GRANTOR", for and in consideration of the sum of TEN DOLLARS (\$10.00) and other valuable consideration to GRANTOR in hand paid by HRT, LTD., a Hawaii corporation, whose business and post office address is 3660 Waiialae Avenue, Suite 400, Honolulu, Hawaii 96816, hereinafter called the "GRANTEE", the receipt whereof is hereby acknowledged, does hereby give, grant, bargain, sell and convey unto the GRANTEE, its successors and assigns, forever, all of the real property described in Exhibit "A", attached hereto and incorporated herein by reference, subject however to any encumbrances which may be noted on said Exhibit "A".

TO HAVE AND TO HOLD the same, together with all the tenements, hereditament and appurtenances thereunto belonging or in anywise appertaining and the reversion and reversions, remainders, rents, issues and profits thereof, and also all the estate, right, title and interest of the GRANTOR at law and in equity therein or thereto, unto the GRANTEE, as aforesaid.

AND the GRANTOR does hereby covenant and agree with the GRANTEE, as aforesaid, that GRANTOR is lawfully seised in fee simple of the premises hereby conveyed; that GRANTOR has good right to sell and convey the same as aforesaid; that the same are free and clear of all encumbrances, except as aforesaid; and that GRANTOR will and GRANTOR's successors and assigns shall WARRANT AND

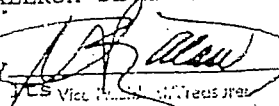
DEFEND the same unto the GRANTEE, as aforesaid, against the lawful claims and demands of all persons whomsoever, forever.

This conveyance is made in satisfaction of that certain unrecorded Purchase Agreement (2 Parcels) dated June 29, 1995, as amended, and that certain unrecorded Purchase Agreement (1 Parcel) dated June 29, 1995, as amended, and the parties thereto mutually release each other from any and all obligations set forth in both of said Purchase Agreements, save and except as to certain obligations more fully set forth in that certain unrecorded Reaffirmation of Obligations dated _____, made by HALEKUA DEVELOPMENT CORPORATION and by HRT, LTD., HONOLULU LIMITED and 300 CORPORATION.

IT IS UNDERSTOOD that the terms "GRANTOR" and "GRANTEE" as used herein shall mean and include the named parties and their respective heirs, personal representatives, successors and assigns, and shall be so construed that whenever applicable with reference to any of them, the use of the singular shall include the plural, the use of the plural shall include the singular, and the use of any gender shall include either or both of the other genders, and that where there is more than one Grantor or more than one Grantee, the obligations herein shall be binding upon such parties jointly and severally.

IN WITNESS WHEREOF, the GRANTOR has hereunto caused these
presents to be executed this APR 15 1996 day of , 19 .

HALEKUA DEVELOPMENT CORPORATION

By  _____
Vice President

GRANTOR

STATE OF HAWAII)
) SS.
CITY AND COUNTY OF HONOLULU)

On this _____ day of APR 15 1996, 19_____,
before me appeared RONALD K. WATASE, to me
personally known, who, being by me duly sworn, did say that he is
the Vice President/Treasurer of HALEKUA DEVELOPMENT
CORPORATION, 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 RONALD K. WATASE
acknowledged said instrument to be the free act and deed of said
corporation.

Elizabeth Umetsu
Notary Public, State of Hawaii

My commission expires: 9/27/97

EXHIBIT "A"

ALL of that certain parcel of land situate at Hoaeae and Waikale, District of Ewa, City and County of Honolulu, State of Hawaii of the ROYAL KUNIA PHASE II, INCREMENT 1 SUBDIVISION, as shown on the Map thereof filed in the Bureau of Conveyances of the State of Hawaii as File Plan No. 2171, described as follows:

LOT 2, area 13.304 Acres; and

Being the same land conveyed by the following:

AS TO THE INTEREST OF HALEKUA DEVELOPMENT CORPORATION, A HAWAII CORPORATION:

Limited Warranty Deed dated _____, 19____, recorded in the Bureau of Conveyances as Document No. 4.051480, from HRT, LTD., a Hawaii corporation.

Limited Warranty Deed dated September 5, 1995, recorded September 12, 1995 in the Bureau of Conveyances as Document No. 95-117006, from the following:

Caroline J. Robinson Limited Partnership, a Hawaii limited partnership, as to an Undivided 37.772503% Interest in Partitioned Land and an Undivided 37.5% Interest in Unpartitioned Land.

J. L. P. Robinson Limited Partnership, a Hawaii limited partnership, as to an Undivided 27.837891% Interest in Partitioned Land and an Undivided 27.63706% Interest in Unpartitioned Land.

Hawaiian Trust Company, Ltd., a Hawaii corporation, Trustee under the Will and of the Estate of Frances McWayne, Deceased, as to an Undivided .435551% Interest in Unpartitioned Land.

Hawaiian Trust Company, Ltd., a Hawaii corporation, Trustee under the Will and of the Estate of Iwalani Amelia Robinson, Deceased, as to an Undivided .079191% Interest in Unpartitioned Land.

Hawaiian Trust Company, Ltd., a Hawaii corporation, Trustee under that certain Trust Agreement No. 90-01892, as to an Undivided 0.446109% Interest in Unpartitioned Land.

Limited Warranty Deed dated August 21, 1995, recorded September 12, 1995 in the Bureau of Conveyances as Document No. 95-117007, from the following:

Herman G. P. Lemke, William Rhett Taber and William W. Paty, as Trustees under the Will and of the Estate of Mark Alexander Robinson, deceased, as to an Undivided 27.837891% Interest in Partitioned Land and an Undivided 29.3891446% Interest in Unpartitioned Land

Herman G. P. Lemke, William Rhett Taber and William W. Paty, as Trustees under that certain Deed of Trust executed by Mark Alexander Robinson and Mary Kapuahaulani Hart Robinson, husband and wife, as Settlers, dated July 30, 1953, recorded in the Bureau of Conveyances in Book 2720, Page 352, as to an Undivided 6.551715% Interest in Partitioned Land and an Undivided 2.7605854% Interest in Unpartitioned Land.

Limited Warranty Deed dated August 28, 1995, recorded September 12, 1995 in the Bureau of Conveyances as Document No. 95-117009, from Victoria Hard, Limited, a Hawaii corporation, as to an Undivided 1.7523590% Interest in Unpartitioned Land.

SUBJECT, HOWEVER, to the following:

1. Title to all mineral and metallic mines reserved to the State of Hawaii.
2. A 22 foot (22') roadway setback line along Kunia Road as shown on survey map of Roy T. Yama, Registered Professional Land Surveyor, Certificate No. 3847, dated May 22, 1995.
3. Easement 10 (60 feet wide) for Road and Utility Purposes and Easement 14 (60 feet wide) for Road and Utility Purposes in favor of Oahu Sugar Company, Limited under Unrecorded Lease dated January 1, 1956, as amended by unrecorded Amendments dated May 15, 1967, December 31, 1973, and November 30, 1984, and as set forth in unrecorded Partial Cancellation and Surrender of Lease dated June 29, 1995, but effective as of June 30, 1995 (which Partial Cancellation and Surrender of Lease also terminated said Unrecorded Lease as to the real property described herein).
4. GRANT OF EASEMENT
In Favor Of : ~~Hawaiian Electric Company, Inc.~~
Dated : September 10, 1956
Recorded in the Bureau of Conveyances in Book 3381, Page 336.
Purpose : Powerline Easement (25 feet wide)
5. EASEMENT 1 for flowage purposes running along a portion of the Southeasterly boundary, as shown on File Plan 2154.

6. The following as shown on Survey Map of George A. Sumida, Licensed Professional Surveyor, Certificate No. 4330, dated August 1, 1995, to-wit:
- a) A temporary wire fence and sprinkler heads are into surveyed premises at the Northeasterly boundary adjacent to land owned by Royal Oahu Resorts, Inc. (Lot C).
 - b) A portion of the 4-foot wide concrete sidewalk at the intersection of Anoiki Street and Anonui Street falls into surveyed premises. This area conforms to a future property line radius of 30.00 feet.
 - c) Temporary water tank site adjacent to Kunia Road.
 - d) Dirt roads from Anoiki Street and Anonui Street into the premises described herein.
 - e) Dirt road from Kunia Road into the premises described herein.
 - f) Loose rock wall, loose rock retaining wall and concrete wall and coral runway within the premises described herein.
7. TERMS AND CONDITIONS OF DECLARATION OF CONDITIONS AND CONSENT dated April 8, 1994, recorded in the Bureau of Conveyances as Document No. 94-065022, by Halekua Development Corporation, a Hawaii corporation, as Petitioner, setting forth the conditions imposed by the Land Use Commission of the State of Hawaii, on the reclassification of the premises described herein from Agricultural District to the Urban District.
8. TERMS AND CONDITIONS OF UNILATERAL AGREEMENT AND DECLARATION FOR CONDITIONAL ZONING dated March 6, 1995, recorded in the Bureau of Conveyances as Document No. 95-030454, made by Halekua Development Corporation as Declarant, and Caroline J. Robinson Limited Partnership, a Hawaii limited partnership, et al, as Fee Owners. Declaration and conditions pursuant to provisions of the Land Use Ordinance relating to the change in zoning for the subject property under the Land use Ordinance from the AG-1 Restricted Agricultural District to the I-1, Limited Industrial District, A-1 Low Density Apartment District, P-2, General Preservation District, and R-5 Residential District. Affects Royal Kunia Phase II - Increment 1, containing an area of 240.795 Acres.



TITLE GUARANTY OF HAWAII

INCORPORATED

235 QUEEN STREET HONOLULU, HAWAII 96813
PHONE: (808) 533-6261 FAX: (808) 521-0221

TITLE GUARANTY OF HAWAII, INCORPORATED
HEREBY CERTIFIES THAT THIS IS A TRUE COPY
OF THE ORIGINAL DOCUMENT RECORDED
REGULAR SYSTEM DOCUMENT NO. 2001-168369
ON OCTOBER 25, 2001 AT 8:02 A.M.

168369 R HALEKUA DEVMT CORP
/ E HRT LTD

DATE OF RECORDING : OCTOBER 25, 2001

DESCRIPTION : LOT 1 OF RP 4490

DOCUMENT TYPE : D

FILE 200149974

EXHIBIT "D"

WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS:

That HALEKUA DEVELOPMENT CORPORATION, a Hawaii corporation, whose business and post office address is 2024 North King Street, Honolulu, Hawaii 96819, hereinafter called the "GRANTOR", for and in consideration of the sum of TEN DOLLARS (\$10.00) and other valuable consideration to GRANTOR in hand paid by HRT, LTD., formerly a Hawaii corporation, now a Maryland corporation, whose business and post office address is 3660 Waiialae Avenue, Suite 400, Honolulu, Hawaii 96816, hereinafter called the "GRANTEE", the receipt whereof is hereby acknowledged, does hereby give, grant, bargain, sell and convey unto the GRANTEE, its successors and assigns, forever, all of the GRANTOR's right, title and interest, in and to that certain real property described in Exhibit "A", attached hereto and incorporated herein by reference, subject however to any encumbrances which may be noted on said Exhibit "A".

TO HAVE AND TO HOLD the same, together with all the tenements, hereditament and appurtenances thereunto belonging or in anywise appertaining and the reversion and reversions, remainders, rents, issues and profits thereof, and also all the estate, right, title and interest of the GRANTOR at law and in equity therein or thereto, unto the GRANTEE, as aforesaid.

AND the GRANTOR does hereby covenant and agree with the GRANTEE, as aforesaid, that GRANTOR is lawfully seised in fee simple of the premises hereby conveyed; that GRANTOR has good right

to sell and convey the same as aforesaid; that the same are free and clear of all encumbrances, and that GRANTOR will and GRANTOR's successors and assigns shall WARRANT AND DEFEND the same unto the GRANTEE, as aforesaid, against the lawful claims and demands of all persons whomsoever, forever.

IT IS UNDERSTOOD that the terms "GRANTOR" and "GRANTEE" as used herein shall mean and include the named parties and their respective heirs, personal representatives, successors and assigns, and shall be so construed that whenever applicable with reference to any of them, the use of the singular shall include the plural, the use of the plural shall include the singular, and the use of any gender shall include either or both of the other genders, and that where there is more than one Grantor or more than one Grantee, the obligations herein shall be binding upon such parties jointly and severally.

IN WITNESS WHEREOF, the GRANTOR has hereunto caused these presents to be executed this 11th day of July, 2001.

HALEKUA DEVELOPMENT CORPORATION

By [Signature]
Its President

GRANTOR

STATE OF HAWAII)
) SS.
CITY AND COUNTY OF HONOLULU)

On this ____ day of JUL 11 2001, 20__, before me appeared Herbert K. Horita, to me personally known, who, being by me duly sworn, did say that he is the President of HALEKUA DEVELOPMENT CORPORATION, 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 Herbert K. Horita acknowledged said instrument to be the free act and deed of said corporation.

Elizabeth Umetsu
Notary Public, State of Hawaii

ELIZABETH UMETSO

Print or type Name of Notary

My commission expires: 9/27/01

EXHIBIT "A"

DESCRIPTION
LOT 1

Being a portion of Royal Patent 4490, Land Commission Award 10474,
Apana 9 to N. Namauu

Being, also, a portion of Lot 3 of Royal Kunia Phase II
Increment 1 Subdivision (File Plan 2171)

Situated on the Easterly side of Kunia Road

At Hoaeae, Ewa, Oahu, Hawaii

Beginning at the South corner of this parcel of land, being, also, the West corner of Lot 55 of Royal Kunia Subdivision, Site 13B (File Plan 2170) and on the Easterly side of Kunia Road, the coordinates of said point of beginning referred to Government Survey Triangulation Station "EWA CHURCH" being 3,360.76 feet North and 20,305.93 feet West, thence running by azimuths measured clockwise from True South:

1. 157° 57' 30" 654.05 feet along the Easterly side of Kunia Road;
2. Thence along the Easterly side of Kunia Road, on a curve to the left with a radius of 5,759.60 feet, the azimuth and distance of the chord being:
157° 44' 01" 45.18 feet;
3. 246° 16' 30" 903.34 feet along Lot 2 of Royal Kunia Phase II Increment 1 Subdivision (File Plan 2171);

4. 156° 16' 30" 614.02 feet along Lot 2 of Royal Kunia Phase II Increment 1 Subdivision (File Plan 2171);
5. 246° 16' 30" 56.00 feet along the remainder of Lot 3 of Royal Kunia Phase II Increment 1 Subdivision (File Plan 2171);
6. Thence along the remainder of Lot 3 of Royal Kunia Phase II Increment 1 Subdivision (File Plan 2171), on a curve to the right with a radius of 30.00 feet, the azimuth and distance of the chord being:
201° 16' 30" 42.43 feet;
7. 246° 16' 30" 697.75 feet along the remainder of Lot 3 of Royal Kunia Phase II Increment 1 Subdivision (File Plan 2171);
8. 336° 16' 30" 1,125.14 feet along the remainder of Lot 3 of Royal Kunia Phase II Increment 1 Subdivision (File Plan 2171);

9. 52° 58' 1,035.56 feet along the Northerly side of 'Anoiki Street, Lot 120, Lots 48 to 53, inclusive, and Lots 64 to 67, inclusive, of Royal Kunia Subdivision Site 13A (File Plan 2168);
10. 67° 57' 30" 700.00 feet along Lots 68 and 77 of Royal Kunia Subdivision Site 13A (File Plan 2168) and Lots 53, 42, 41, 40, 54 and 55 of Royal Kunia Subdivision Site 13B (File Plan 2170) to the point of beginning and containing an Area of 36.660 Acres.

Subject, however, to the following easements:

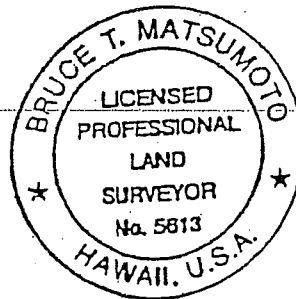
Easement 1 for Flowage Purposes as shown on Royal Kunia Phase II Increment 1 (File Plan 2154);

Easement 58 for Drainage and Maintenance Purposes as shown on Royal Kunia Subdivision Site 13A (File Plan 2168);

Easement 63 for Flowage Purposes as shown on Royal Kunia Subdivision Site 13A (File Plan 2168);

Subject, also, to a 22-ft. roadway setback line along Kunia Road.

ParEn, Inc. dba PARK ENGINEERING



Kawaiahao Plaza, Hale Mauka
567 South King Street, Suite 300
Honolulu, Hawaii 96813

Bruce T. Matsumoto
Licensed Professional Surveyor
Certificate Number 5613

June 27, 2001

Tax Map Key: 9-4-02: Portion of 71

SUBJECT, HOWEVER, to the following:

1. Reservation in favor of the State of Hawaii of all mineral and metallic mines.

2. GRANT

TO : HAWAIIAN ELECTRIC COMPANY, INC.

DATED : September 10, 1956

RECORDED : Liber 3381 Page 336

GRANTING : a right-of-way (25 feet wide) for powerline purposes

3. The terms and provisions, including the failure to comply with any covenants, conditions and reservations, contained in the following:

INSTRUMENT : CERTIFICATE AND CONSENT

DATED : December 1, 1986

RECORDED : Liber 20114 Page 517

PARTIES : WAITEC DEVELOPMENT, INC., a Hawaii corporation

4. The terms and provisions, including the failure to comply with any covenants, conditions and reservations, contained in the following:

INSTRUMENT : DECLARATION

DATED : August 19, 1985

RECORDED : Liber 20142 Page 338

5. The terms and provisions, including the failure to comply with any covenants, conditions and reservations, contained in the following:

INSTRUMENT : NOTICE OF IMPOSITION OF CONDITIONS BY THE LAND USE COMMISSION

BY : HALEKUA DEVELOPMENT CORPORATION, a Hawaii corporation

DATED : December 15, 1993

RECORDED : Document No. 93-209114

6. The terms and provisions, including the failure to comply with any covenants, conditions and reservations, contained in the following:

INSTRUMENT : DECLARATION OF CONDITIONS AND CONSENT

DATED : April 8, 1994
RECORDED : Document No. 94-065022

Said Declaration was amended by instrument dated December 10, 1997, recorded as Document No. 99-056493.

7. DESIGNATION OF EASEMENT "10" (60 feet wide)

PURPOSE : road and utility
SHOWN : on File Plan No. 2154

8. DESIGNATION OF EASEMENT "11" (60 feet wide)

PURPOSE : road
SHOWN : on File Plan No. 2154

9. DESIGNATION OF EASEMENT "13" (10 feet wide)

PURPOSE : powerline
SHOWN : on File Plan No. 2154

- ~~10. DESIGNATION OF EASEMENT "14" (60 feet wide)~~

~~PURPOSE : road and utility
SHOWN : on File Plan No. 2154~~

11. SETBACK (22 feet wide)

PURPOSE : roadway
ALONG : Kunia Road
SHOWN : on File Plan No. 2154.

12. DESIGNATION OF EASEMENT "1"

PURPOSE : flowage
SHOWN : on File Plan No. 2154

16. UNRECORDED RE-AFFIRMATION OF OBLIGATIONS dated ---, made by HALEKUA DEVELOPMENT CORPORATION, and HRT, LTD., HONOLULU LIMITED and 300 CORPORATION, as mentioned in instrument dated April 12, 1996, recorded as Document No. 96-051980.
17. The terms and provisions, including the failure to comply with any covenants, conditions and reservations, contained in the following:
- INSTRUMENT : UNILATERAL AGREEMENT AND DECLARATION FOR
CONDITIONAL ZONING
- DATED : April 9, 1997
RECORDED : Document No. 97-047601
18. Claims arising out of customary and traditional rights and practices, including without limitation those exercised for subsistence, cultural, religious, access or gathering purposes, as provided for in the Hawaii Constitution or the Hawaii Revised Statutes.

Said above described parcel of land having been acquired as follows:

1. By HALEKUA DEVELOPMENT CORPORATION, a Hawaii corporation, as to an undivided 85.72% interest, by (a) LIMITED WARRANTY DEED of CAROLINE J. ROBINSON LIMITED, a Hawaii limited partnership, J. L. P. ROBINSON LIMITED PARTNERSHIP, a Hawaii limited partnership, and HAWAIIAN TRUST COMPANY, LTD., a Hawaii corporation, Trustee, et al., dated September 5, 1995, recorded as Document No. 95-117006; (b) LIMITED WARRANTY DEED of HERMAN G. P. LEMKE, WILLIAM RHETT TABER, and WILLIAM W. PATY, as Trustees under the Will and of the Estate of Mark Alexander Robinson, deceased, and HERMAN G. P. LEMKE, WILLIAM RHETT TABER, and WILLIAM W. PATY, as Trustees under that certain Deed of Trust executed by Mark Alexander Robinson and Mary Kapuahaulani Hart Robinson, husband and wife, as Settlers, dated August 21, 1995, recorded as Document No. 95-117007; (c) LIMITED WARRANTY DEED of VICTORIA WARD, LIMITED, a Hawaii corporation, dated August 28, 1995, recorded as Document No. 95-117009; and (d) LIMITED WARRANTY DEED of HRT, LTD., a Hawaii corporation, dated April 12, 1996, recorded as Document No. 96-051980;

2. By HRT, LTD., formerly a Hawaii corporation, now a Maryland corporation, as to an undivided 11.9% interest, by WARRANTY DEED of HALEKUA DEVELOPMENT CORPORATION, a Hawaii corporation, dated August 25, 1999, recorded as Document No. 2000-009215;
 3. By HRT, LTD., formerly a Hawaii corporation, now a Maryland corporation, as to an undivided 2.380% interest, by WARRANTY DEED of HALEKUA DEVELOPMENT CORPORATION, a Hawaii corporation, dated December 14, 1999, recorded as Document No. 2000-009216; and
 4. By HRT, LTD., formerly a Hawaii corporation, now a Maryland corporation, as to an undivided 3.33% interest, by WARRANTY DEED of HALEKUA DEVELOPMENT CORPORATION, a Hawaii corporation, dated March 30, 2001, recorded as Document No. 2001-054452.
-

ORIGINAL

ORIGINAL

BEFORE THE LAND USE COMMISSION

OF THE STATE OF HAWAII

In The Matter Of The Petition Of	)	DOCKET NO. A92-683
)	
HALEKUA DEVELOPMENT	)	ORDER GRANTING THE OFFICE
CORPORATION, A Hawai'i	)	OF PLANNING'S AMENDED
Corporation	)	MOTION TO EXEMPT HRT, LTD.'S
	)	PROPERTY FROM THE ORDER TO
To Amend The Agricultural Land	)	SHOW CAUSE GRANTED ON
Use District Boundary Into The	)	FEBRUARY 26, 2003, PURSUANT
Urban Land Use District For	)	TO THE STIPULATION FILED ON
Approximately 503.886 Acres Of Land	)	DECEMBER 30, 2003
At Waikele And Ho'ae'ae, 'Ewa, O'ahu,)	
City And County Of Honolulu,)	
Hawai'i, Tax Map Key No. 9-4-02: 1,)	
Portion of 52, 70, And 71)	
)	

ORDER GRANTING THE OFFICE OF PLANNING'S AMENDED MOTION
TO EXEMPT HRT, LTD.'S PROPERTY FROM THE ORDER TO SHOW CAUSE
GRANTED ON FEBRUARY 26, 2003, PURSUANT TO THE
STIPULATION FILED ON DECEMBER 30, 2003

LAND USE COMMISSION
STATE OF HAWAII
2004 FEB 23 A 10:30

2014 NOV 21 A 8:33

LAND USE COMMISSION
STATE OF HAWAII

BEFORE THE LAND USE COMMISSION
OF THE STATE OF HAWAII

In The Matter Of The Petition Of)	DOCKET NO. A92-683
)	
HALEKUA DEVELOPMENT)	ORDER GRANTING THE OFFICE
CORPORATION, A Hawai'i)	OF PLANNING'S AMENDED
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Approximately 503.886 Acres Of Land)	DECEMBER 30, 2003
At Waikele And Ho`ae`ae, `Ewa, O`ahu,)	
City And County Of Honolulu,)	
Hawai'i, Tax Map Key No. 9-4-02: 1,)	
Portion of 52, 70, And 71)	
_____)	

ORDER GRANTING THE OFFICE OF PLANNING'S AMENDED MOTION
TO EXEMPT HRT, LTD.'S PROPERTY FROM THE ORDER TO SHOW CAUSE
GRANTED ON FEBRUARY 26, 2003, PURSUANT TO THE
STIPULATION FILED ON DECEMBER 30, 2003

On January 12, 2004, the Office of Planning ("OP") filed a Motion To Exempt HRT, Ltd.'s Property From The Order To Show Cause Granted On February 26, 2003, Pursuant To The Stipulation Filed On December 30, 2003 ("Motion"), pursuant to section 15-15-70, Hawaii Administrative Rules ("HAR"). OP requested that the Land Use Commission ("Commission") exempt all real property owned by HRT, Ltd., and its sister companies, 300 Corporation and Honolulu Limited (collectively "HRT"), located within the Petition Area¹ from any order which rescinds the Amended Findings of Fact,

¹ HRT owns approximately 173.676 acres of the Petition Area consisting of Tax Map Key No. 9-4-02: 1, 70, and 78. Parcel 78 was created from the subdivision of parcel 71.

Conclusions of Law, and Decision and Order ("Decision and Order") dated October 1, 1996, if HRT fulfills the terms and conditions contained in the Stipulation filed with this Commission on December 30, 2003.² OP further requested that this Commission approve the other terms and conditions set forth in the Stipulation, which affect HRT's ownership of land within the Petition Area.

Attached to the Motion was an Affidavit Of John W. K. Chang ("Affidavit"), Deputy Attorney General for the State of Hawai'i and the attorney for OP. The Affidavit stated, among other things, that i) on December 29, 2003, OP and HRT entered into a Stipulation, which provides that should Halekua Development Corporation ("Petitioner") fail to perform its obligation to convey 150 acres of agricultural land to the State of Hawai'i by January 31, 2004, then HRT shall proceed to acquire the 150-acre site from the Robinson Estate and other owners related to the Estate for conveyance to the State of Hawai'i no later than February 28, 2004; ii) in return for the 150-acre site, OP agreed to request from this Commission that the lands owned by HRT located within the Petition Area should not be reclassified for any use other than the present designation unless requested by HRT, that Petitioner's failure to fulfill any of the terms and conditions of the Decision and Order would have no adverse effect upon HRT's lands, and that should Petitioner not comply with any other conditions of the Decision and Order, HRT would be given notice and have a right to

² The Stipulation was also attached to the Motion as Exhibit "A."
Docket No. A92-683
Halekua Development Corporation

cure any default; iii) Condition Numbers 6, 9, 10, 18, and 24 would continue to apply but no longer encumber lands owned by HRT in the Petition Area; iv) Condition Numbers 21, 22, and 23 be modified; v) conveyance of the land to the State of Hawai'i would fulfill only that portion of Condition Number 19, and that the portion pertaining to Petitioner's obligation to provide offsite infrastructure to the 150 acres would continue to remain in full force and effect; and vi) this Commission approve the Stipulation along with all the terms therein.

The Commission considered the Motion at its meeting on January 15, 2004, in Honolulu, Hawai'i. John W. K. Chang, Esq., and Abe Mitsuda appeared on behalf of OP. Also present were Reuben S. F. Wong, Esq., on behalf of HRT; and Mike Watkins on behalf of the City and County of Honolulu Department of Planning and Permitting ("DPP"). Petitioner was served with a copy of the Motion but advised the Commission staff that it would not be present at this proceeding, and in fact was not present or represented.

At the meeting, this Commission heard public testimony from Richard K. Mirikitani, Esq., senior vice-president and corporate counsel at Castle and Cooke Hawaii ("CCH")³, and Walter Davison, Esq., attorney for CCH, who expressed concerns about the impact upon development of the Petition Area, the Kunia community, adjacent landowners such as CCH, and Petitioner's current bankruptcy proceedings if

³ Castle & Cooke Kunia is the managing general partner of Kunia Residential Partners, which is the developer of Royal Kunia Phase I that is located adjacent to the Petition Area.

the Motion were granted in its entirety.⁴ This Commission also heard testimony from OP's witness, Randy Teruya, Agricultural Asset Manager, Department of Agriculture ("DOA"), who reiterated the DOA's position that the 150-acre site has significant value because of its historically high crop yields, and ideal location, and also reiterated the DOA's desire to acquire the site to preserve agriculture in the State.

Following discussion, this Commission entered into evidence, without objection, HRT's metes and bounds property description and a map showing the 150-acre site proposed to be conveyed to the State as Exhibits 1 and 2, respectively.

Thereafter, HRT asked this Commission to i) acknowledge that if Petitioner fails to convey the 150-acre agricultural site to the State of Hawai'i by January 31, 2004, HRT will acquire the site at its own expense and convey it to the State of Hawai'i no later than February 28, 2004, as required by part (a) Condition Number 19, and ii) as a condition to the conveyance, agree not to reclassify or downzone lands in the Petition area presently owned by HRT. HRT further asked this Commission to disregard the relief sought for all of the other conditions that were specified in the Stipulation and have them remain in full force and effect. HRT clarified that this request would address that portion of Condition Number 19 pertaining to the conveyance of the site to the State of Hawai'i, but that Petitioner's obligation to provide infrastructure to the site as required by said condition would remain in full force and

⁴ CCH is the holder of a mortgage as it relates to Petitioner's interest in the Petition Area.
Docket No. A92-683
Halekua Development Corporation

effect. OP stated that it agreed with HRT's proposal and amended its Motion ("Amended Motion") consistent with HRT's request in this matter.

Following further discussion, a motion was made and seconded to grant OP's Amended Motion to provide that i) in the event Petitioner fails to comply with Condition Number 19 regarding the conveyance of the 150-acre agricultural park site to the State of Hawai'i by January 31, 2004, HRT shall proceed to acquire the site for conveyance to the State of Hawai'i no later than February 28, 2004, ii) the HRT lands within the Petition Area shall not be reclassified to the Agricultural District; iii) upon the completion of the conveyance of the 150-acre agricultural park site to the State, only that portion of Condition Number 19 pertaining to the conveyance of the agricultural park site to the State of Hawai'i shall be deemed satisfied and released; and iv) all other conditions to the Decision and Order shall remain in full force and effect. Following discussion by the Commissioners, the motion was restated to clarify that i) in the event Petitioner fails to comply with Condition Number 19 regarding the conveyance of the 150-acre agricultural park site to the State of Hawai'i by January 31, 2004, HRT shall proceed to acquire the site and convey it to the State of Hawai'i no later than February 28, 2004, ii) the HRT lands within the Petition Area at the time of filing of the Motion shall not be reclassified to the Agricultural District for purposes of this Commission's Order to Show Cause proceedings in this docket unless requested by HRT, its successors or interests, or HRT violates other conditions of approval; iii) HRT shall report back to this Commission in six months regarding the status of Petitioner's

bankruptcy proceedings; and iv) all other conditions to the Decision and Order shall continue to run with the land and remain in full force and effect. There being a vote tally of 9 ayes, 0 nays, and 0 absent, the motion carried.

ORDER

Having duly considered OP's Amended Motion, the Affidavit, the statements made by the public witnesses, the arguments of OP, HRT, and the DPP, and a motion having been made at a meeting conducted on January 15, 2004, in Honolulu, Hawai'i, and the motion having received the affirmative votes required by section 15-15-13, HAR, and there being good cause for the motion, this Commission ORDERS as follows:

OP's Amended Motion is GRANTED, that for purposes of this Commission's Order to Show Cause proceedings in this docket, i) in the event Petitioner fails to comply with Condition Number 19 with respect to the conveyance of the 150-acre agricultural park site to the State of Hawai'i by January 31, 2004, HRT shall proceed to acquire the site and convey it to the State of Hawai'i no later than February 28, 2004; ii) the HRT lands within the Petition Area at the time of filing of the Motion shall not be reclassified to the Agricultural District unless requested by HRT, its successors or interests, or HRT violates other conditions of approval; and iii) HRT shall report back to this Commission in six months regarding the status of Petitioner's bankruptcy proceedings. All other conditions to the Decision and Order shall continue to run with the land and remain in full force and effect.

ADOPTION OF ORDER

The undersigned Commissioners, being familiar with the record and proceedings, hereby adopt and approve the foregoing ORDER this 20th day of February, 2004. This ORDER and its ADOPTION shall take effect upon the date this ORDER is certified and filed by this Commission.

Done at Kaanapali, Maui, Hawai'i, this 20th day of February, 2004, per motion on February 20, 2004.

APPROVED AS TO FORM

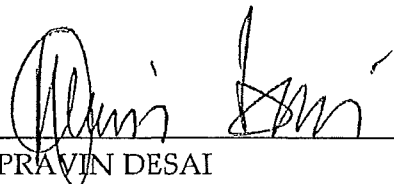
Deani Mickson
Deputy Attorney General

LAND USE COMMISSION
STATE OF HAWAII

By Lawrence N.C. Ing
LAWRENCE N.C. ING
Chairperson and Commissioner

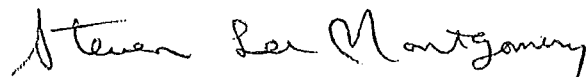
By P. Roy Catalani
P. ROY CATALANI
Vice-Chairperson and Commissioner

By Bruce A. Coppa
BRUCE A. COPPA
Vice-Chairperson and Commissioner

By 
PRAVIN DESAI
Commissioner

By Excused
KYONG-SU IM
Commissioner

By Absent
ISAAC FIESTA, JR.
Commissioner

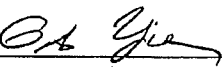
By 
STEVEN LEE MONTGOMERY
Commissioner

Filed and effective on
February 23, 2004

By Excused
RANDALL F. SAKUMOTO
Commissioner

Certified by:


ANTHONY CHING

By 
PETER YUKIMURA
Commissioner

BEFORE THE LAND USE COMMISSION

OF THE STATE OF HAWAII

In the Matter of the Petition of	)	DOCKET NO. A92-683
)	
HALEKUA DEVELOPMENT	)	ORDER GRANTING THE OFFICE OF
CORPORATION, a Hawai'i	)	PLANNING'S AMENDED MOTION
corporation	)	TO EXEMPT HRT, LTD.'S PROPERTY
	)	FROM THE ORDER TO SHOW CAUSE
To Amend the Agricultural Land	)	GRANTED ON FEBRUARY 26, 2003,
Use District Boundary into the	)	PURSUANT TO THE STIPULATION
Urban Land Use District for	)	FILED ON DECEMBER 30, 2003
Approximately 503.886 Acres of Land)	
at Waikele and Ho`ae`ae, `Ewa, O`ahu,)	
City and County of Honolulu,)	
Hawai`i, Tax Map Key No. 9-4-02: 1,)	
portion of 52, 70, and 71)	
_____)	

CERTIFICATE OF SERVICE

I hereby certify that a copy of the Order Granting the Office of Planning's Amended Motion to Exempt HRT, Ltd.'s Property from the Order to Show Cause Granted on February 26, 2003, Pursuant to the Stipulation Filed on December 30, 2003 was served upon the following by either hand delivery or depositing the same in the U. S. Postal Service by certified mail:

DEL. MARY LOU KOBAYASHI
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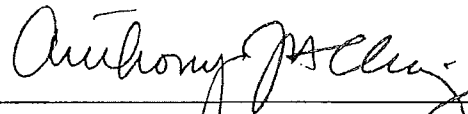
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Deputy Attorney General
Hale Auhau
425 Queen Street
Honolulu, Hawaii 96813

DATED: Honolulu, Hawaii, this 23rd day of February, 2004.



ANTHONY J. H. CHING
Executive Officer