

# CARLSMITH BALL LLP

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REF. No. 032444-00006

December 27, 2018

## **Via Hand Delivery**

Mr. Daniel E. Orodener  
Executive Officer  
Land Use Commission  
State of Hawaii  
P. O. Box 2359  
Honolulu, Hawaii 96804-2359

Re: LUC Docket No. A04-754  
Tenth Annual Report by Maui Lani Village Center, Inc.,  
Successor in Interest to Maui Lani 100, LLC

Dear Mr. Orodener:

This firm represents Maui Lani Village Center, Inc. ("MLVC"), a Hawaii corporation and successor in interest to Maui Lani 100, LLC, a Hawaii limited liability company, the original Petitioner in the subject Docket A04-754. By Findings of Fact, Conclusions of Law, and Decision and Order dated September 15, 2005 ("D&O"), the State Land Use Commission approved the reclassification of approximately 59.6 acres of land in Wailuku, Maui, Hawaii, then-identified as Tax Map Key (2) 3-8-007:131 (por.), from the State Land Use Agricultural District to the State Land Use Urban District ("**Petition Area**"). In compliance with D&O Condition No. 17, MLVC hereby submits this tenth annual report to cover years 2015 through 2018. MLVC's last annual report was filed in September 2014, and reports were inadvertently not filed in the succeeding years. To the extent applicable, MLVC will timely file annual reports with the Commission in the future.

The 59.6-acre Petition Area is part of a larger Village Mixed Use Development known as Maui Lani Village Center, consisting of approximately 130 acres. Development within the Petition Area is proceeding consistent with the representations in the D&O.

## **I. Successor Owners Within the Petition Area**

Currently, MLVC currently owns less than 13 acres of land within the Petition Area, of which approximately 12.11 acres are planned for phase 2 of a district park. As previously reported, MLVC acquired a large portion of the Petition Area and additional lands from the original Petitioner, Maui Lani 100, LLC, in 2008. Prior to that, in 2007, The Traditions, Inc., a

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Hawaii corporation, acquired from Maui Lani 100, LLC, approximately 16.886 acres of land, of which approximately 8.56 acres are within the Petition Area. This property is at the far eastern end of the Petition Area, near Pomaikai elementary school. A copy of the Limited Warranty Deed dated October 23, 2007, and recorded in the Bureau of Conveyances of the State of Hawaii as Document No. 2007-190263, is attached hereto as **Exhibit A**.

In 2015, MLVC conveyed approximately 47 acres of land to Gentry Maui Development, LLC, a Hawaii limited liability company, by Limited Warranty Deed and Reservation of Rights dated September 30, 2015 and recorded in said Bureau as Document No. A-57510146, a copy of which is attached hereto as **Exhibit B**. Approximately 27 of those 47 acres are within the Petition Area.

In 2017, Maui Lani 100, LLC conveyed to the County of Maui through its Department of Public Works approximately 14.440 acres of land, a portion of which is within the Petition Area. Prior to conveyance to the County, Maui Lani 100, LLC developed this land as the first phase of a district park (the Maui Lani Community Park). Final grading, grassing and irrigation of the 14.44-acre first phase of the park and a comfort station with parking was completed in 2016. A copy of the Deed dated March 23, 2017, and recorded in said Bureau as Document No. A-63020104, is attached hereto as **Exhibit C**.

Approximately 1.25 acres of the Petition Area lies within the VMX-(C/R) subdistrict, of which approximately .45 acres is utilized as an existing Drainage and Landfill Maintenance Easement D-2 ( in favor of the County of Maui). The remainder (approximately .8 acres) is spread across four lots within the Maui Lani Village Center subdivision, of which only one lot is still owned by MLVC.

At this time, MLVC owns less than 13 acres within the Petition Area, 12.11 acres of which will be developed as phase 2 of the Maui Lani Community Park. This phase 2 area has already been mass graded. The timing for completion of development of phase 2 of the park is pursuant to a Park Assessment Agreement with the County of Maui Department of Parks and Recreation.

## II. **Report on Compliance with Conditions Imposed by Commission.**

**Condition 1:** **Affordable Housing**. The Petitioner shall develop the Project to meet the County of Maui's affordable housing guidelines; provided, however, that at least 51% of the Project's residential units shall be priced to be affordable to families earning between 80% to 140% of the County of Maui's annual median income. The location and distribution of the affordable housing and other provisions for affordable housing shall be under such terms and conditions as may be mutually agreeable to Petitioner and DHHC. Petitioner shall provide the Commission with an executed copy of the affordable housing agreement entered into with DHHC.

Response: Petitioner entered into an affordable housing agreement with DHHC, a copy of which was previously provided to the Commission. This agreement runs with the land. The Petition Area will continue to be developed in accordance with said agreement.

**Condition 2:** Public School Facilities. Petitioner shall work with the DOE relative to any fair share contributions to mitigate the impacts of the Project on public school facilities. Terms of the fair share contribution shall be agreed upon in writing by the Petitioner and the DOE prior to obtaining County re-zoning of the Petition Area.

Response: Satisfied. Petitioner entered into an agreement with the DOE relative to fair share contributions to mitigate the impacts of the Project. A copy of the agreement with the DOE was previously provided to the Commission.

**Condition 3:** Traffic Impact Mitigation. Petitioner shall extend Kuikahi Drive between Waiale Road and future Maui Lani Parkway as a two-lane roadway, construct Maui Lani Parkway between Kuikahi Drive and Kamehameha Avenue as a two-lane roadway, and extend Kamehameha Avenue between Maui Lani Parkway and the southern boundary of Maui Lani Project District as a two-lane roadway. Petitioner shall monitor the Kuikahi Drive/Waiale Road intersection, and the Project's accesses on Maui Lani Parkway and Kuikahi Drive Extension; Petitioner shall signalize said areas when warranted. Petitioner shall also monitor the Waiale Road/Olomea Street intersection, the Waiale Road/Waiinu Street intersection, the Kuihelani Highway/Maui Lani Parkway intersection, and the Maui Lani/ Kamehameha Avenue intersection, and shall pay its pro-rata share of the signalization of said intersections when warranted. Petitioner shall coordinate with adjoining developers to implement intersection improvements at Honoapiilani Highway and Kuikahi Drive, and Kaahumanu Avenue and Maui Lani Parkway at no cost to DOT. Petitioner shall install necessary intersection improvements, including signalization when warranted, initially for the two-lane, and ultimately for the four-lane, Maui Lani Parkway/Kuihelani Highway intersection.

Response: Satisfied.

Construction of the extension of Kuikahi Drive between Waiale Road and future Maui Lani Parkway as a two-lane roadway, and the construction of Maui Lani Parkway between Kuikahi Drive and Kamehameha Avenue as a two-lane roadway, has been completed. These roadways were opened to the public on June 8, 2010, and accepted by the Maui County Council for dedication to the County of Maui on December 6, 2013. Petitioner has also extended Kamehameha Avenue between Maui Lani Parkway and the southern boundary of Maui Lani Project District as a two-lane roadway.

Signalization of the Waiale Road/Kuikahi Drive intersection was completed prior to the opening of the new roadways to the public. Signalization of the Kuihelani Highway/Maui Lani Parkway intersection was completed in January, 2010. Monitoring of the existing intersections within the Maui Lani Project District as well as certain intersections outside the Maui Lani Project District at Waiale Road/Olomea Street, Waiale Road/Waiinu Street, and Honoapiilani Highway/Kuikahi Drive, continues on an annual basis. The first study was completed and reported to the County's Department of Public Works on May 1, 2009, and similar reports updating traffic conditions have been provided to the County's Department of Public Works every year since 2010.

Petitioner agreed with the County's Department of Public Works to provide traffic engineering and construction plans for a traffic signal for the Waiinu/Waiale intersection. Petitioner completed construction plans for signalization of the Kamehameha Avenue/Maui Lani Parkway intersection in 2015 based on preliminary plans approved by the Department of Public Works on August 13, 2014. However, in 2016 the Department of Public Works revised its traffic control solution for this intersection to a roundabout. By that certain Cost Sharing Agreement for the Construction of a Traffic Roundabout dated August 14, 2018, Petitioner has agreed with the Department of Public Works to make the same financial contribution to the roundabout as proposed to fund the traffic signal.

**Condition 4:** Hawai'i Right to Farm Act. Petitioner shall notify all prospective buyers and/or lessees of the Petition Area that the Hawai'i Right to Farm Act, chapter 165, HRS, limits the circumstances under which pre-existing farm activities may be deemed a nuisance.

Response: Petitioner will comply with this condition.

**Condition 5:** Notification of Potential Nuisances. Petitioner shall notify all prospective buyers and/or lessees of the Petition Area of potential odor, noise, and dust pollution resulting from adjacent agricultural uses.

Response: Petitioner will comply with this condition.

**Condition 6:** Drainage Improvements. Petitioner shall fund the design and construction of drainage improvements required as a result of the development of the Petition Area to the satisfaction of appropriate State and County agencies.

Response: Satisfied. Petitioner has completed all drainage improvements required to serve the Petition Area in accordance with State and County standards and requirements.

**Condition 7: Water Service.** Petitioner and its affiliate, Maui Lani Partners, shall construct 3 new wells which will draw water from the Kahului Aquifer to supplement DWS's source supply and will provide potable water supply for the Project in accordance with the terms and conditions of the Right-of-Entry Agreement between Maui Lani Partners and the County of Maui dated April 22, 2005, (Petitioner's Exhibit "40"). In the event contaminants are found, Maui Lani Partners shall remedy said contamination in accordance with, and for the term of, the Right-of-Entry Agreement. If any or all of the 3 wells cannot be developed to provide the potable water supply for the Project, Petitioner shall fund adequate water source, storage and transmission facilities and improvements to accommodate projected water use generated by the Project to the satisfaction of the DWS.

Response: Satisfied. Petitioner completed drilling, testing and construction of the three (3) new wells including the well control buildings, pumps, and control systems. The complete new water system was turned over to the Maui County Department of Water Supply for operation on August 6, 2010.

**Condition 8: Best Management Practices.** Petitioner shall implement Best Management Practices ("BMPs") to reduce or eliminate soil erosion and groundwater pollution, and implement dust control measures during the development process in accordance with the DOH's guidelines.

Response: Petitioner will comply with this condition.

**Condition 9: Wastewater Facilities.** Petitioner shall fund and develop on-site wastewater transmission facilities to transport wastewater from the Project to appropriate County of Maui wastewater transmission and treatment facilities to the satisfaction of the DPWEM and the DOH. Petitioner shall pay a pro-rata share of off-site sewer improvements as determined by the County of Maui.

Response: Satisfied. Petitioner completed construction of the wastewater transmission lines within the regional roadways serving the Petition Area (as well as those within the VMX (C-R) subdivision) to the satisfaction of the Department of Environmental Management (formerly a part of the Department of Public Works and Environmental Management) and DOH. Pro-rata share of off-site sewer improvements is provided through the payment of sewer assessment fees at the time of building permit issuance.

**Condition 10: Solid Waste.** Petitioner shall comply with solid waste disposal as required by the DPWEM.

Response: Petitioner will comply with this condition.

**Condition 11: Precautions Relating to Proximity of Closed Waikapu Landfill.** With regard to that part of the Petition Area which is adjacent to the County of Maui's closed Waikapu landfill ("Landfill"), Petitioner shall:

a) Establish a residential buffer of 300 feet from the boundary of the Landfill to reduce the risk that any potential release (whether combustible gas, odor or other nuisances) may affect the Project. Within this buffer area, activities will be restricted to parking, roadway, other infrastructural uses, and open space. Commercial development activity (restricted to VMX uses as allowed by the County) may be allowed in the buffer area. To mitigate the potential of combustible gas migration on to the Petition Area, the Petitioner at its sole cost and expense, will install gas monitoring wells along the property line of the Petition Area adjacent to the Landfill with periodic inspections conducted by the Petitioner, its successors and assigns (including the Project's homeowner associations) and the findings reported to the appropriate County of Maui agency and the DOH. The frequency of inspections shall be determined by agreement of the appropriate County of Maui agency, the DOH and the Petitioner, its successors and assigns (including the Project's homeowner associations);

Response: Satisfied. Petitioner has installed, with County approval as to design, location and number, a gas monitoring well at the property line of the Petition Area adjacent to the Landfill. The first annual report consisting of four quarterly readings taken between July 2010 and April 2011 was provided to the County's Department of Environmental Management ("DEM") in May 2011. No evidence of combustible gas was detected. A second report of semi-annual monitoring was provided to the County's DEM in May, 2012, again with no evidence of combustible gas detected. Annual reports submitted in 2013, 2014, 2015, and 2018 also showed no evidence of combustible gas. The duration and frequency of monitoring is subject to Petitioner's agreement with DEM.

b) Grant a 30-foot wide easement within the Petition Area (where it abuts the Landfill) to the County of Maui to ensure that the County of Maui may appropriately monitor the northern boundary of the Landfill for settlement, runoff, maintenance, and other purposes related to health and safety. Such access should permit the movement of emergency or other vehicles by the County of Maui as the need may arise and may also serve to accept and appropriately contain any runoff from the Landfill;

Response: Satisfied. A 30 foot wide easement was granted to the County on November 26, 2008. Grading work to improve the integrity of the boundary between the Petition Area and the Landfill was completed in June 2009. Pursuant to a Right of Entry Agreement, Petitioner completed grading and access improvements along the northern boundary of the Landfill in June, 2009. This was followed by further structural stabilization and grassing of the Landfill's northern slope by the County's Division of Solid Waste Management, completed in September 2009 to prevent any possible settlement or erosion. This work on the northern slope of the Landfill was reviewed by an independent civil engineer for the County and implemented under his recommendations to include special inspection and monitoring by a professional environmental engineer selected by the County.

c) Evaluate the potential risk of air being introduced into the Landfill from sand mining operations, propose appropriate and feasible mitigative actions for review and comment by the DOH and the appropriate County of Maui agency, implement a mitigation program approved by the DOH and the appropriate County of Maui agency, and provide an update in Petitioner's annual report to the Commission;

Response: Not applicable. Sand mining activities in the vicinity of the Landfill have ended.

d) Submit an initial report describing the implementation of Petitioner's mitigation program. Thereafter, Petitioner shall immediately report to the Commission, the DOH, and the County of Maui any instances where the integrity of the boundary between the Petition Area and the Landfill has been compromised and its response. The report detailing mitigation measures relating to the Landfill shall be updated and described in Petitioner's annual report to the Commission; and

Response: Not applicable. As reported above, Petitioner has stopped all sand mining operations in the vicinity of the Landfill so no mitigation measures are required.

e) Record a deed restriction on the Petition Area which: (1) provides notice to all purchasers of residential or commercial property that the adjacent property is a closed landfill and (2) prohibits any construction or activity within the Petition Area that would compromise the integrity of the landfill cap or permit air or water to access the Landfill.

Response: Satisfied. A recorded deed restriction is contained in that certain Limited Warranty Deed and Assumption of Mortgages (page 3, second and third paragraphs) dated July 11, 2008 and recorded in said Bureau as Document No. 2008-111998, a copy of which was previously provided to the Commission.

**Condition 12: Energy Conservation Measures.** Petitioner, where feasible, shall implement energy conservation measures, such as use of solar energy and solar heating and incorporate such measures into the Project.

Response: Petitioner will comply with this condition where feasible.

**Condition 13: Civil Defense.** Petitioner shall provide its fair share of the cost of adequate civil defense measures serving the Petition Area as determined by the State of Hawai'i Department of Defense, Office of Civil Defense, and County of Maui Civil Defense Agency.

Response: Petitioner will comply with this condition.

**Condition 14: Unidentified Archaeological Finds.** If any burials, archaeological or historic sites such as artifacts, marine shell concentrations, charcoal deposits, or stone platforms, pavings or walls which have not been identified in the Project's Archaeological Monitoring Plans (Petitioner's Exhibit 16) are discovered during the course of construction of the Project, then all construction activity in the vicinity of the discovery shall stop until the issuance of an archaeological clearance from the SHPD that mitigative measures have been implemented to its satisfaction.

Response: Construction within the Petition Area is conducted consistent with all SHPD requirements.

**Condition 15: Notice of Change to Ownership Interests.** Petitioner shall give notice to the Commission of any intent to sell, lease, assign, place in trust, or otherwise voluntarily alter the ownership interests in the Petition Area, prior to development of the Petition Area.

Response: The first section of this Annual Report recites the significant conveyances that have taken place since the Commission issued the D&O. It is expected that the land comprising phase 2 of the district park will be conveyed to the County upon completion of the construction of the park.

**Condition 16: Compliance with Representations to the Commission.** Petitioner shall develop the Petition Area in substantial compliance with representations made to the Commission. Failure to so develop the Petition Area may result in reversion of the Petition Area to its former classification, or change to a more appropriate classification.

Response: Petitioner will comply with this condition.



**Condition 17: Annual Reports.** Petitioner shall timely provide without any prior notice, annual reports to the Commission, the Office of Planning, and the County in connection with the status of the Project and Petitioner's progress in complying with the conditions imposed herein. The annual report shall be submitted in a form prescribed by the Executive Officer of the Commission and should be submitted within 1 year of the date of the Decision & Order and annually thereafter.

Response: Petitioner will continue to comply with this condition until Petitioner completes development of its lands within the Petition Area.

**Condition 18: Release of Conditions.** The Commission may fully or partially release the conditions provided herein as to all or any portion of the Petition Area upon timely motion and upon the provision of adequate assurance of satisfaction of these conditions by Petitioner.

Response: Petitioner understands that it may seek full or partial release of the conditions provided herein from the Commission.

**Condition 19: Notice of Imposition of Conditions.** Within 7 days of the issuance of the Commission's Decision and Order for the subject reclassification, Petitioner shall (a) record with the Bureau of Conveyances a statement that the Petition Area is subject to conditions imposed herein by the Land Use Commission in the reclassification of the Petition Area, and (b) shall file a copy of such recorded statement with the Commission.

Response: Satisfied. Petitioner recorded a Notice of Imposition of Conditions with said Bureau pursuant to Section 15-15-92 Hawaii Administrative Rules, and previously provided a copy of the recorded document with the Commission.

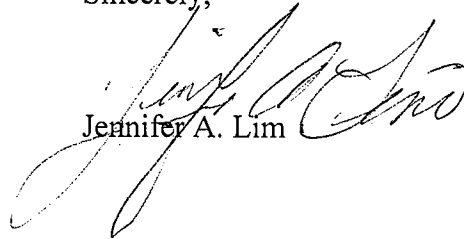
**Condition 20: Recordation of Conditions.** Petitioner shall record the conditions imposed herein by the Commission with the Bureau of Conveyances pursuant to Section 15-15-92, HAR. A copy of the recorded conditions shall be submitted to the Commission.

Response: Satisfied. Petitioner recorded a Declaration of Conditions with said Bureau, and a copy of that recorded document was provided to the Commission.

Mr. Daniel E. Orodenker  
December 27, 2018  
Page 10

We hope this annual report sufficiently apprises the Land Use Commission of the present status of the portion of the Petition Area held by MLVC. Should you need more information, please do not hesitate to contact the undersigned. Thank you for your consideration of this matter.

Sincerely,



Jennifer A. Lim

Enclosures

cc: Leo R. Asuncion, Jr., Director, Office of Planning  
Michelle McLean, Planning Director, County of Maui



R-495 STATE OF HAWAII  
 BUREAU OF CONVEYANCES  
 RECORDED  
 OCT 29, 2007 08:02 AM  
 Doc No(s) 2007-190263



/s/ CARL T. WATANABE  
 REGISTRAR OF CONVEYANCES

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LAND COURT

REGULAR SYSTEM

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

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Schneider Tanaka Radovich Andrew & Tanaka, LLC  
 1100 Alakea Street, Suite 2100  
 Honolulu, Hawaii 96813

Total Pages: 12

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Lot 11-D-1-A-2-A

**LIMITED WARRANTY DEED**

GRANTOR: MAUI LANI 100, LLC,  
 a Hawaii limited liability company

GRANTOR'S ADDRESS: 1100 Alakea Street, Suite 2200  
 Honolulu, Hawaii 96813

GRANTEE: THE TRADITIONS, INC.,  
 a Hawaii corporation

GRANTEE'S ADDRESS: 1100 Alakea Street, Suite 2200  
 Honolulu, Hawaii 96813

TAX MAP KEY NO.: (2) 3-8-007-162 (por.)

Exhibit A

**LIMITED WARRANTY DEED**

**THIS LIMITED WARRANTY DEED** (this "Deed"), is made as of OCTOBER 23, 2007, by and between **MAUI LANI 100, LLC**, a Hawaii limited liability company (the "Grantor"), the address of which is 1100 Alakea Street, Suite 2200, Honolulu, Hawaii 96813, and **THE TRADITIONS, INC.**, a Hawaii corporation (the "Grantee"), the address of which is 1100 Alakea Street, Suite 2200, Honolulu, Hawaii 96813.

For Ten Dollars and other valuable consideration paid by the Grantee to the Grantor, the receipt of which is hereby acknowledged, the Grantor does hereby grant and convey unto the Grantee that certain real property (the "Property") described in Exhibit "A" attached hereto, which Exhibit "A" is incorporated into this Deed by reference;

AND the reversions, remainders, rents, issues and profits thereof, together with all improvements, tenements, rights, easements, entitlements, development rights, privileges and appurtenances to the same belonging or appertaining or held and enjoyed therewith, and all of the estate, right, title and interest of the Grantor both at law and in equity therein and thereto.

TO HAVE AND TO HOLD the same unto the Grantee, its successors and assigns, absolutely and in fee simple.

SUBJECT, HOWEVER, to: (i) existing county, state and federal laws, rules and regulations, including zoning ordinances and other land use regulations and restrictions applicable to the Property; (ii) all encumbrances now of record, and (iii) the easements, reservations, exceptions, conditions, covenants, encumbrances and other provisions contained or referenced in this Deed.

SUBJECT FURTHER to the encumbrances, restrictions, covenants, agreements, easements, obligations, conditions, exceptions, reservations and other matters and provisions set forth in that certain Maui Lani Declaration of Covenants, Conditions and Restrictions, dated January 22, 1997, recorded in the Bureau of Conveyances of the State of Hawaii (the "Bureau") as Document No. 97-010578, as amended by instrument dated September 17, 1997, recorded in the Bureau as Document No. 97-128719, by instrument dated November 7, 2000, recorded in the Bureau as Document No. 2000-160115, by instrument dated August 3, 2001, recorded in the Bureau as Document No. 2001-131425, by instrument acknowledged October 18, 2001, recorded in the Bureau as Document No. 2001-171089, as supplemented by instrument dated April 30, 2002, recorded in the Bureau as Document No. 2002-074303, by instrument dated June 30, 2003, recorded as Document No. 2003-1347712, by instrument dated November 11, 2004, recorded in the Bureau as Document No. 2004-232671, and by instrument dated February 11, 2005, recorded in the Bureau as Document No. 2005-028776, and as may be further amended from time to time (as amended, the "Master Declaration"), all of which are incorporated herein by this reference and which constitute and shall constitute covenants running with the land, equitable servitudes and liens to the extent set forth therein and provided by law, and which are hereby accepted by the Grantee as binding and to be binding on the Grantee, its successors and assigns.

In consideration of the premises, the Grantor does hereby covenant with the Grantee that the Grantor is the owner of the Property in fee simple; that the Property is free and clear of and from all liens and encumbrances made, suffered or incurred by the Grantor, excepting the lien of real property taxes assessed for the current fiscal year but not yet due, and further excepting any and all exceptions, reservations and encumbrances created by or referred to in this Deed; that the Grantor has good right to sell and convey the Property; and that the Grantor will WARRANT AND DEFEND the same unto the Grantee against the lawful claims and demands of all persons based upon encumbrances made, suffered or incurred by the Grantor.

The Grantee hereby acknowledges and understands that the Property is adjacent to, nearby or in the vicinity of lands being, or which in the future may be, actively used for "Agricultural Activities" (as defined in that certain Declaration of Covenants and Restrictions, dated as of January 30, 1990, recorded in the Bureau on January 31, 1990 as Document No. 90-014464, as amended [the "A&B Declaration"]), which may from time to time bring upon the Property or result in the "Agricultural By-Products" (as defined in the A&B Declaration). The Grantee hereby assumes complete risk of and forever releases "Declarant" (as defined in the A&B Declaration) (the "Released Party"), from all claims for damages and nuisances occurring on the Property and arising out of any Agricultural Activities or Agricultural By-Products. The Grantee waives any right to: (i) require the Released Party to take any action to correct, modify, alter, eliminate or abate any Agricultural Activities or Agricultural By-Products; or (ii) file any suit or claim against the Released Party for injunction or abatement of any Agricultural Activities or Agricultural By-Products. The Grantee further shall indemnify, defend and hold harmless the Released Party from and against all claims, demands, actions, losses, damages, liabilities, cost and expenses, asserted against or incurred by the Released Party, which arises out of any injury, death or damage to the Grantee or any agent, contractor, permittee, invitee or tenant of the Grantee, or any of their property, that occurs on the Property and is the result of any Agricultural Activities or Agricultural By-Products. The Grantee shall include a provision in each of the Grantee's sales, lease and conveyance documents, whereby each person who may from time to time own the Property, any portion thereof, or hold any other interest therein or occupy any improvements thereon, shall make the same acknowledgments and agreement in favor of the Released Party, as the acknowledgments and agreements made herein by the Grantee in favor of the Released Party.

The Grantee further acknowledges and agrees that this conveyance is made on an "as is, where is, with all faults" basis, without any representation or warranty by the Grantor, except as set forth hereinabove.

This conveyance and the covenants of the Grantor shall be binding upon the Grantor and the Grantor's successors and assigns, and shall run in favor of and inure to the benefit of the Grantee and the Grantee's successors and assigns. The covenants and agreements of the Grantee and the rights and reservations of the Grantor shall run with the land described in Exhibit "A" attached hereto, shall be binding upon the Grantee and the Grantee's successors and assigns, and shall run in favor of and inure to the benefit of the Grantor and the Grantor's successors and assigns.

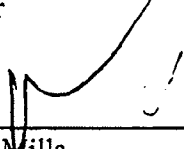
The parties agree that this instrument may be executed in counterparts, each of which shall be deemed an original, and said counterparts shall together constitute one and the same instrument binding all of the parties hereto, notwithstanding that all of the parties may not have executed the original or the same counterparts. For all purposes, including without limitation, recordation, filing and delivery of this instrument, duplicate unexecuted and unacknowledged pages of the counterparts may be discarded and the remaining pages assembled as one document.

[SIGNATURES ON NEXT PAGE]

The Grantor and the Grantee have executed this Deed as of the date first referenced above.


**MAUI LANI 100, LLC,**  
a Hawaii limited liability company

By Bill Mills Development Company, Inc.,  
a Hawaii corporation  
Its Manager

By:   
Bill D. Mills  
Its President

"Grantor"

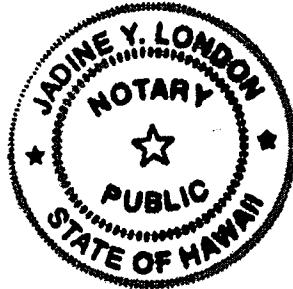
**THE TRADITIONS, INC.,**  
a Hawaii corporation

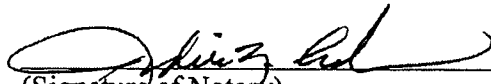
By:   
Stacey Takaba  
Its President

"Grantee"

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

On October 23, 2007, personally appeared **BILL D. MILLS**, to me personally known, who, being by me duly sworn or affirmed did say that such person(s) executed the foregoing instrument as the free act and deed of such person(s), and if applicable, in the capacity shown, having been duly authorized to execute such instrument in such capacities.

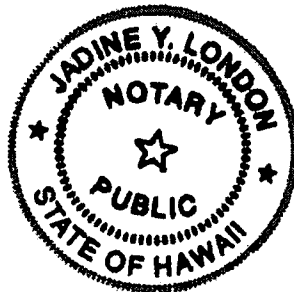


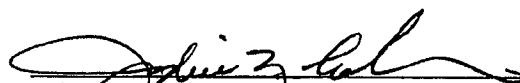
  
(Signature of Notary)  
Print Name of Notary: **Jadine Y. London**  
NOTARY PUBLIC, State of Hawaii

My commission expires: **July 23, 2010**

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

On October 23, 2007, personally appeared **STACEY TAKABA**, to me personally known, who, being by me duly sworn or affirmed did say that such person(s) executed the foregoing instrument as the free act and deed of such person(s), and if applicable, in the capacity shown, having been duly authorized to execute such instrument in such capacities.



  
(Signature of Notary)  
Print Name of Notary: **Jadine Y. London**  
NOTARY PUBLIC, State of Hawaii

My commission expires: **July 23, 2010**



**Exhibit "A"**

Land situated on the northwesterly side of Kuihelani Highway (F.A.S.P. No. S-0380(4)) at Wailuku, Maui, Hawaii

Being a portion of Grant 3343 to Claus Spreckels

Beginning at a point on the southernmost corner of this lot, the coordinates of said point of beginning referred to Government Survey Triangulation Station "LUKE" being 6,774.21 feet South and 3,772.67 feet East and running by azimuths measured clockwise from True South:

1. 124° 00' 926.66 feet along Lot 12 of Maui Lani Subdivision, being also along the remainder of Grant 3343 to Claus Spreckels to a point;
2. 104° 48' 20" 410.51 feet along same to a point;
3. 242° 41' 965.06 feet along Lot 11-D-1-A-2-B of Maui Lani (Large-Lot) Subdivision No. 5, being also along the remainder of Grant 3343 to Claus Spreckels to a point;
4. Thence along same on a curve to the left having a radius of 4,927.06 feet, the chord azimuth and distance being: 241° 50' 30" 144.75 feet to a point;
5. 324° 00' 746.44 feet along Lots 163, 161, 160, 159, 158, 157, 156, 155, 154, 153, 152, 151, 165, 150 and 149 of the Maui Lani Phase 7 /Increment 3 Subdivision (File Plan 2442) to a point;
6. 26° 00' 590.11 feet along Lots 148, 147, 145, 144, 143, 142, 141, 140, 139, 138 and 137 of the Maui Lani Phase 7 / Increment 3 Subdivision (File Plan 2442) to the point of beginning and containing an Area of 16.886 Acres.

TOGETHER WITH a non-exclusive perpetual easement for access and utility purposes to be used in common with others entitled thereto, over, above, below, in and through Lots 76 and 77, as shown on File Plan No. 2194; together with the right to grant, convey and confirm easement rights, for access and utility purposes, over, above, below, in and through Lot 76 and/or

Lot 77, to subsequent owners and any portions (subdivided or otherwise) thereof; as granted by that certain Grant of Easements, recorded April 30, 2002 as Document No. 2002-074305.

TOGETHER ALSO WITH non-exclusive perpetual easements for access and utility purposes, to be used in common with others entitled thereto, over, above, below, in and through Easements 5 and 6, said easements being portions of Lot 11-C of Maui Lani (Large-Lot) Subdivision; together with the right to grant, convey and confirm easement rights, for access and utility purposes, over, above, below, in and through said Easements 5 and 6, to subsequent owners and any portions (subdivided or otherwise) thereof; together also, with the right to construct, reconstruct, install, maintain, operate, repair and remove facilities and other improvements within Easements 5 and 6 for roadway access and utility purposes; as granted by that certain Grant of Easements, recorded April 30, 2002 as Document No. 2002-074306.

TOGETHER ALSO WITH a nonexclusive easement for access and utility purposes to be used in common with others entitled thereto over and across Easement "18", containing an area of 2.099 acres, and being more particularly described in Correction to Limited Warranty Deed and Reservation of Rights and Easements, recorded June 17, 2005 as Document No. 2005-119880; Provided, However, that if the land underlying Easement "18", or any portion thereof, is conveyed or dedicated to and accepted by the County of Maui or other governmental authority for use as a public roadway, such access and utility easement rights over and across those portions of Easement "18" so dedicated and accepted or conveyed shall automatically terminate.

TOGETHER ALSO WITH a nonexclusive easement for access and utility purposes to be used in common with others entitled thereto over and across Easement "20", containing an area of 5.612 acres, and being more particularly described in Correction to Limited Warranty Deed and Reservation of Rights and Easements, recorded June 17, 2005 as Document No. 2005-119880; provided, however, that if the land underlying Easement "20", or any portion thereof, is conveyed or dedicated to and accepted by the County of Maui or other governmental authority for use as a public roadway, such access and utility easement rights over and across those portions of Easement "20" so dedicated and accepted or conveyed shall automatically terminate.

TOGETHER ALSO WITH a non-exclusive perpetual easement for access and utility purposes to be used in common with others entitled thereto, over and across Easement "21", containing an area of 2.117 acres, and being more particularly described in Exhibit "B" attached hereto and incorporated herein by reference; provided however, that if the land underlying Easement "21", or any portion thereof, is conveyed or dedicated to and accepted by the County of Maui or other governmental authority for use as a public roadway, such access and utility easement rights over and across those portions of Easement "21" so dedicated and accepted or conveyed shall automatically terminate.

Being a portion of the premises conveyed to Maui Lani 100, LLC, a Hawaii limited liability company, by Limited Warranty Deed and Reservation of Rights and Easements recorded February 11, 2005, as Document No. 2005-028777, as corrected by Correction to Limited Warranty Deed and Reservation of Rights and Easements recorded June 17, 2005, as Document No. 2005-119880.

Subject, however, to:

1. Title to all mineral and metallic mines reserved to the State of Hawaii.
2. Portion of existing Easement "Q", for an existing 42 inch irrigation pipeline in favor of Alexander & Baldwin, Inc., its lessees, tenants, grantees, successors and assigns, as shown on map entitled "Maui Lani (Large-Lot) Subdivision No. 5 (f.k.a. Kamehameha Avenue Road Lot Subdivision)", prepared by Darren T. Unemori, Licensed Professional Land Surveyor No. 10008, dated May 8, 2007.
3. Portion of existing Easement "16" for an existing water pipeline in favor of the County of Maui, as shown on map entitled "Maui Lani (Large-Lot) Subdivision No. 5 (f.k.a. Kamehameha Avenue Road Lot Subdivision)", prepared by Darren T. Unemori, Licensed Professional Land Surveyor No. 10008, dated May 8, 2007.
4. A Grant of Easement for water pipeline purposes within Easement 16, as more particularly described therein, in favor of the County of Maui, recorded February 28, 1980 in Liber 14533, Page 181.
5. The terms and provisions contained in the Unilateral Agreement and Declaration for Conditional Use, recorded December 7, 1989 in Liber 23963 Page 712, as supplemented.
6. Terms, provisions, reservations, covenants, conditions and restrictions contained in the Declaration of Covenants and Restrictions, recorded January 31, 1990 as Document No. 90-014464, as amended.
7. The terms and provisions contained in the Acknowledgment recorded June 26, 1991 as Document No. 91-085080. (Re: Sewage system capacity.)
8. The terms and provisions contained in the Agreement recorded July 20, 1995 as Document No. 95-094052.
9. The terms and provisions contained in the Deferral of Subdivision Requirements Agreement, recorded July 27, 1995 as Document No. 95-097157.
10. The terms and provisions contained in the Reciprocal Easement Agreement recorded September 8, 1995 as Document No. 95-116080.

That certain Declaration to Partially Release the Reciprocal Easement Agreement, recorded February 11, 2005 as Document No. 2005-028774, sets forth the following:

"Effective as of the conveyance of a subdivided residential house lot to a lot buyer for the use of such lot buyer, the Agreement shall no longer be applicable to such lot within the Property, which has been or will be subdivided into residential house lots for sale to third party buyers."

11. Terms, provisions, reservations, covenants, conditions and restrictions contained in the Maui Lani Declaration of Covenants, Conditions and Restrictions, recorded January 23, 1997 as Document No. 97-010578, as amended.

The foregoing replaces and restates in its entirety that certain Maui Lani Declaration of Covenants, Conditions and Restrictions recorded February 15, 1996 as Document No. 96-020854.

A Supplemental Declaration, which annexed the subject premises to the foregoing Declaration, was recorded February 11, 2005 as Document No. 2005-028776.

12. Terms, provisions, reservations, covenants, conditions and restrictions contained in the Deed recorded June 24, 1997 as Document No. 97-083250.

13. The terms and provisions contained in the Hold-Harmless Agreement recorded November 26, 2001 as Document No. 2001-183756.

14. The terms and provisions contained in the Subdivision Agreement (Large Lot) recorded December 14, 2001 as Document No. 2001-195819.

15. The terms and provisions contained in the Grants of Easements recorded April 30, 2002 as Document Nos. 2002-074305 and 2002-074306, respectively.

16. Terms, provisions, reservations, covenants, conditions and restrictions contained in the Limited Warranty Deed and Reservation of Rights and Easements, recorded February 11, 2005 as Document No. 2005-028777, as corrected by Correction to Limited Warranty Deed and Reservation of Rights and Easements, recorded June 17, 2005 as Document No. 2005-119880.

17. The terms and provisions contained in the Unrecorded Sand Excavation Agreement dated December 31, 2004, but effective as of July 1, 2004, made by and between Maui Lani 100, LLC and Ameron International Corporation dba Ameron Hawaii, as disclosed in instrument recorded June 17, 2005 as Document No. 2005-119882.

18. Terms, provisions, reservations, covenants, conditions and restrictions contained in the Declaration of Conditions Applicable to an Amendment of District Boundary from Agricultural to Urban, recorded October 17, 2005 as Document No. 2005-210619.

19. The terms and provisions contained in the Unilateral Agreement and Declaration for Conditional Zoning, recorded February 28, 2006 as Document No. 2006-039151.

20. The terms and provisions contained in the Maui Lani 100 LLC Affordable Housing Agreement, recorded January 5, 2007 as Document No. 2007-002482.

**END OF EXHIBIT "A"**

**Maui Lani (Large-Lot) Subdivision No. 5  
Description of Easement 21**

An Access and Utility Easement 21 over and across a portion of Lot 11-D-1-A-2 of Maui Lani (Large-Lot) Subdivision No. 5, being also over and across a portion of Grant 3343 to Claus Spreckels, at Wailuku, Maui, Hawaii and more particularly described as follows:

Beginning at a point on the westernmost corner of this easement, being also the westernmost corner of Lot 11-D-1-A-2 of Maui Lani (Large-Lot) Subdivision No. 5, the coordinates of said point of beginning referred to Government Survey Triangulation Station "LUKE" being 6,120.65 feet South and 2,492.23 feet East and running by azimuths measured clockwise from True South:

1.   242' 41'                   1,053.53 feet along Lots 11-D-1-A-1 of Maui Lani (Large-Lot) Subdivision No. 5 and Lot 11-D-1-A-3-A of Maui Lani Elementary School Subdivision, being also along the remainder of Grant 3343 to Claus Spreckels;
  
2.   Thence along Lots 11-D-1-A-3-A and 11-D-1-A-3-B of Maui Lani Elementary School Subdivision, being also along the remainder of Grant 3343 to Claus Spreckels, on a curve to the left with the point of curvature azimuth from the radial point being: 332' 41', and the point of tangency azimuth from the radial point being: 331' 00', having a radius of 4,847.06 feet, the chord azimuth and distance being: 241' 50' 30"   142.40 feet;
  
3.   331' 00'                   80.00 feet along Lot 11-D-1-A-7 (Kamehameha Avenue) of Maui Lani (Large-Lot) Subdivision No. 5, being also along the remainder of Grant 3343 to Claus Spreckels;

4. Thence over and across Lot 11-D-1-A-2 of Maui Lani (Large-Lot) Subdivision No. 5, being also over and across a portion of Grant 3343 to Claus Spreckels, on a curve to the right with the point of curvature azimuth from the radial point being: 331° 00', and the point of tangency azimuth from the radial point being: 332° 41', having a radius of 4,927.06 feet, the chord azimuth and distance being: 61° 50' 30" 144.75 feet;
5. 62° 41' 965.06 feet over and across same;
6. 104° 48' 20" 119.28 feet along Lot 12 of Maui Lani Subdivision, being also along the remainder of Grant 3343 to Claus Spreckels, to the point of beginning and containing an Area of 2.117 Acres.

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71D



STATE OF HAWAII  
BUREAU OF CONVEYANCES  
RECORDED

September 30, 2015 8:01 AM  
Doc No(s) A-57510146



/s/ NICKI ANN THOMPSON  
REGISTRAR

1 1/1 ICL  
B-32698752

Conveyance Tax: \$145,000.00

Return by Mail  Pickup [ ]

Gentry Maui Development, LLC  
P. O. Box 295  
Honolulu, HI 96809-0295 #4929585-TT

RS



4929585

Total Pages: 16

Tax Map Key Nos.: (2) 3-8-007:151 (por.)

MAUI LANI PHASE 8 SUBDIVISION

LIMITED WARRANTY DEED  
and  
RESERVATION OF RIGHTS AND EASEMENTS

THIS LIMITED WARRANTY DEED AND RESERVATION OF RIGHTS AND EASEMENTS (this "Deed") is dated September 30, 2015, by and between MAUI LANI VILLAGE CENTER, INC., a Hawaii corporation (the "Grantor"), the address of which is 1100 Alakea Street, Suite 2200, Honolulu, Hawaii 96813, and GENTRY MAUI DEVELOPMENT, LLC, a Hawaii limited liability company (the "Grantee"), the mailing address of which is P. O. Box 295, Honolulu, Hawaii 96809-0295.

WITNESSETH:

That for Ten Dollars and other valuable consideration paid by the Grantee to the Grantor, the receipt of which is hereby acknowledged, the Grantor does hereby grant and convey unto the Grantee, its successors and assigns, that certain real property (the "Property") described in Exhibit "A" attached hereto, which Exhibit "A" is incorporated into this Deed by reference;

AND the reversions, remainders, rents, issues and profits thereof and all of the estate, right, title and interest of the Grantor, both at law and in equity, therein and thereto.

Exhibit B

TO HAVE AND TO HOLD the same, together with all rights, easements, rights of way, rights of record, privileges, appurtenances thereon and thereto belonging or appertaining or held and enjoyed therewith, and all other rights and benefits running with the Property (including, but not limited to, those rights and easements set forth in the Master Declaration (defined below)), unto the Grantee forever.

SUBJECT, HOWEVER, to: (a) the easements, covenants, conditions, reservations, restrictions and other items referenced in Exhibit "A" attached hereto; (b) existing county, state and federal laws, rules and regulations, including zoning ordinances and other land use regulations and restrictions applicable to the Property; and (c) the easements, reservations, exceptions, conditions and other provisions contained or otherwise referenced in this Deed.

SUBJECT FURTHER to the encumbrances, restrictions, covenants, agreements, easements, obligations, conditions, exceptions, reservations and other matters and provisions set forth in that certain Maui Lani Declaration of Covenants, Conditions and Restrictions, dated January 22, 1997, recorded in the Bureau of Conveyances of the State of Hawaii (the "Bureau") as Document No. 97-010578, as amended and supplemented and as may be further amended and supplemented from time to time (the "Master Declaration"), all of which are incorporated herein by this reference and which constitute and shall constitute covenants running with the land, equitable servitudes and liens to the extent set forth therein and provided by law, and which are hereby accepted by the Grantee as binding and to be binding on the Grantee, its successors and assigns.

EXCEPTING AND RESERVING UNTO Maui Lani Partners, its successors and assigns ("MLP"), all of the rights in favor of MLP as Declarant in and under the Master Declaration, including but not limited to, the right to designate, assign and grant any easements, licenses and/or rights-of-way at any time for the construction and maintenance of the common areas or prospective common areas as designated under the Master Declaration, for roadways, access and underground utilities, upon, across, over, in and under the Property, including the right to install, construct, reconstruct, operate, maintain and repair such lines, facilities and appurtenances and to grant any such easements, licenses or rights of way to governmental or quasi-governmental authorities, utility or service companies, The Maui Lani Community Association (the "Master Association") or other entities; provided, that, the reserved rights enumerated hereinabove shall be exercised in a manner that will not materially impair or interfere with the value, development or use of the Property. The Grantee, for itself and on behalf of its successors and assigns, agrees to cooperate with MLP and to diligently take such actions as may be necessary or convenient for MLP to survey such areas at MLP's cost and expense and, to the extent necessary, for MLP to pursue and obtain, at MLP's cost and expense, all applicable approvals and authorizations to effectively designate, assign or grant such easement areas as are or may be reasonably required by MLP for the purposes specified in this paragraph, and to execute and record one or more grants of easement, right-of-entry agreements and licenses conveying to MLP, or other appropriate entities as directed by MLP, such easement, right-of-way and/or license rights across such areas, and further agrees to cooperate and take such actions as may be requested by MLP in connection with any such assignment or grant of such easement, right-of-way or license rights.



EXCEPTING AND RESERVING FURTHER UNTO THE GRANTOR, its designees, successors and assigns, a perpetual easement over, under and across Easement L for irrigation pipeline purposes, and Easement S-1 for sewer and drainline purposes, both as described in Exhibit "A" attached hereto; together with the right to dedicate, assign or grant all or any portion of the reserved easement(s) (with or without the Grantor retaining its reserved rights therein) to any persons, governmental authorities, public or private utilities or lot owners association; and together also with rights of vehicular and pedestrian access (as appropriate) over and across the Property in favor of the Grantor, the Master Association and other relevant parties to gain access to the reserved easement(s). The easement(s) and rights reserved in this paragraph shall not in any manner limit or otherwise affect the rights of the Grantor and/or MLP and/or the obligations of the Grantee under the Master Declaration.

EXCEPTING AND RESERVING FURTHER UNTO THE GRANTOR, its designees, successors and assigns, a perpetual easement over, under and across Easements SW-20 and SW-22 for sidewalk purposes, as shown on the plot plan for the Property, and as described in Exhibit "A" attached hereto; together with the right to encumber, by recording on the title thereto, the Property with one or more declarations or grants of easements for sidewalk maintenance and encroachment, pursuant to which the Grantor shall have the right to declare: (1) that the encroachment of the sidewalk into Easements SW-20 and SW-22 shall be permitted to continue to exist, even after the Grantor has conveyed its interest in the appurtenant roadway lot to another entity; (2) that the Property will continue to be subject to easements for sidewalk maintenance and encroachment; and (3) that the appurtenant roadway lot shall have the benefit of such encroachment and easement rights; TOGETHER WITH the right to dedicate, assign or grant rights over all or any portion of the reserved easement (with or without the Grantor retaining its reserved rights therein) to any persons, governmental authorities, public or private utilities or lot owners associations for the above-stated reasons and for other reasons; and TOGETHER ALSO WITH rights of vehicular and pedestrian access (as appropriate) over and across the Property in favor of the Grantor, the Master Association and other relevant parties to gain access to the reserved easement. The easement and rights reserved in this paragraph shall not in any manner limit or otherwise affect the rights of the Grantor and/or MLP and/or the obligations of the Grantee under the Master Declaration.

The Grantee expressly acknowledges that the property located adjacent to and directly southwest of the Property is land that was once used as the County's Waikapu Landfill (the "Landfill"), which Landfill has been closed since 1987. The Grantee further acknowledges and agrees that, pursuant to the State of Hawaii Land Use Commission's (the "LUC") "Findings of Fact, Conclusions of Law, and Decision and Order for a State Land Use District Boundary Amendment" (issued on September 15, 2005 for Docket No. A04-754), as it may be amended, the Grantee shall: (a) immediately report to the LUC, the State Department of Health (the "DOH"), and the County of Maui any instances where the integrity of the boundary between the Property and the Landfill has been compromised; and (b) have agreed that (i) property adjacent to the Property is a closed landfill, and (ii) any construction or activity within the Property that would compromise the integrity of the Landfill's cap or permit air or water to access the Landfill is prohibited.

In purchasing and otherwise taking title to the Property, the Grantee does hereby (a) accept these circumstances, and any nuisance, inconvenience, irritation, annoyance, emotional or psychological discomfort, or diminution in value of the Property that may be experienced as a result of existence of the Landfill, including any and all inconveniences, annoyances, or nuisances resulting from the obligations and restrictions relating to and the existence of the Landfill (the "Landfill Requirements"); and (b) expressly waive any and all rights, claims, or actions that the Grantee might otherwise have against the Declarant-Related Entities (as that term is defined in the Master Declaration), the Master Association

and the Board of Directors of the Master Association, arising out of or in connection with the Landfill and the Landfill Requirements.

In consideration of the premises, the Grantor does hereby covenant with the Grantee that the Grantor is seised of the Property in fee simple; that title to the Property is free and clear of and from all liens and encumbrances made or suffered by the Grantor, excepting the lien of real property taxes assessed for the current fiscal year but not yet due, and further excepting any and all exceptions, reservations and encumbrances created by or referred to in this Deed; that the Grantor has good right to sell and convey the Property; and that the Grantor will WARRANT AND DEFEND the same unto the Grantee against the lawful claims and demands of all persons, except as aforesaid.

The Grantee hereby acknowledges and understands that the Property is adjacent to, nearby or in the vicinity of lands being, or which in the future may be, actively used for "Agricultural Activities" (as defined in the "A&B Declaration" referenced in Exhibit "A" hereto), which may from time to time bring upon the Property or result in the "Agricultural By-Products" (as defined in the A&B Declaration). The Grantee hereby assumes complete risk of and forever releases the Grantor, "Declarant" (as defined in the A&B Declaration), their successors and assigns (collectively, the "Released Parties"), from all claims for damages and nuisances occurring on the Property and arising out of any Agricultural Activities or Agricultural By-Products. The Grantee waives any right to: (a) require the Released Parties to take any action to correct, modify, alter, eliminate or abate any Agricultural Activities or Agricultural By-Products; or (b) file any suit or claim against the Released Parties for injunction or abatement of any Agricultural Activities or Agricultural By-Products. The Grantee further shall indemnify, defend and hold harmless the Released Parties from and against all claims, demands, actions, losses, damages, liabilities, costs and expenses, asserted against or incurred by the Released Parties, which arise out of any injury, death or damage to the Grantee or any agent, contractor, permittee, invitee or tenant of the Grantee, or any of their property, that occurs on the Property and is the result of any Agricultural Activities or Agricultural By-Products.

The Grantee acknowledges and understands that the Property is adjacent to, nearby or in the vicinity of lands being, or which in the future may be, actively used for development and construction of improvements ("Development Activities"), which may from time to time result in dust, noise, large vehicle traffic and other activities affecting the Property. The Grantor shall make commercially reasonable efforts to mitigate such dust, noise and traffic as a result of the Development Activities that may be pursued by the Grantor. The Grantee hereby assumes complete risk of and forever releases the Grantor and the Grantor's officers, directors, shareholders, employees, parents, subsidiaries, principals, partners, agents, consultants, contractors and affiliates, and their respective officers, directors, members, managers, shareholders, employees, parents, subsidiaries, principals, agents, consultants, contractors and affiliates (collectively, the "Affiliates") from all claims for damages and nuisances occurring on the Property and arising out of any Development Activities. The Grantee waives any right to: (i) require the Grantor or its Affiliates to take any action to correct, modify, alter, eliminate or abate any Development Activities; or (ii) file any suit or claim against the Grantor and its Affiliates for injunction or abatement of any Development Activities. The Grantee further shall indemnify, defend and hold harmless the Grantor and its Affiliates from and against all claims, demands, actions, losses, damages, liabilities, cost and expenses, asserted against or incurred by the Grantor and its Affiliates, which arises out of any injury, death or damage to the Grantee or any agent, contractor, permittee, invitee or tenant of the Grantee, or any of their property, that occurs on the Property and is the result of any Development Activities. The Grantee shall include a provision in each of the Grantee's sales, lease and conveyance documents, whereby each person or entity who may from time to time own lots or homes within the Property, any portion thereof, or hold any other interest therein or occupy any improvements thereon, makes the same

acknowledgments and agreements in favor of the Grantor and its Affiliates, as the acknowledgments and agreements made by the Grantee in favor of the Grantor and its Affiliates under this Deed. In addition, the Grantee acknowledges and agrees that, in connection with the Grantee's use and development of the Property, the Grantee shall make commercially reasonable efforts to mitigate such dust, noise, and traffic arising out of the Development Activities pursued by the Grantee at the Property.

The Grantee further covenants and agrees that any and all conveyances by the Grantee of all or any portion of the Property shall contain the acknowledgments, assumptions, covenants, agreements and waivers set forth above. The Grantee further covenants and agrees to require in such conveyances that all subsequent conveyances of all or any part of the Property shall contain the acknowledgments, assumptions, covenants, agreements and waivers set forth above.

The rights and easements reserved in this Deed may be exercised in the sole and absolute discretion of the Grantor, notwithstanding the mortgage, lease, sale or conveyance of the Property, and without being required to obtain a separate written consent or joinder of the Grantee (or successor in title to the Property at the time the action is taken) or of any mortgagee, lien holder, or any other person or entity who may have an interest in the Property or in the property described in the Master Declaration. In the exercise of the Grantor's rights and easements reserved in this Deed, the Grantor shall have the absolute right, at any time, (a) to file and process for final approval one or more applications with the County of Maui and the Bureau, and (b) to file and process any procedure reasonably required to effect fully and legally the easements and other rights described above, and (c) to file, execute, acknowledge and record such instruments or documents, including, without limitation, file plans, conveyance instruments, grants of easements, releases, and applications to governmental agencies, as the Grantor deems reasonably necessary to effect fully and completely such rights and easements.

The Grantee acknowledges and agrees that except for the Grantor's limited warranty of title contained in this Deed and except as expressly provided in that certain unrecorded Purchase and Sale Agreement and Escrow Instructions by and between the Grantor, as Seller, and Gentry Homes, Ltd., as Purchaser, effective as of July 31, 2015, as amended by First Amendment to Purchase and Sale Agreement dated August 27, 2015, as further amended by Second Amendment to Purchase and Sale Agreement dated September 10, 2015 (as amended, the "PSA"), the Grantee is not relying on any written, oral, implied or other representations, statements or warranties by the Grantor or any agent of the Grantor. All previous written, oral, implied or other statements, representations, warranties or agreements of the Grantor, if any, are merged in this Deed. Except as expressly set forth in the PSA, the Grantor shall have no liability to the Grantee, and the Grantee hereby releases the Grantor from any liability (including contractual and/or statutory actions for contribution or indemnity), for, concerning or regarding (1) the nature or condition of the Property, including the suitability thereof for any activity or use; (2) any improvements, materials or substances located thereon; or (3) the compliance of the Property with any laws, rules, ordinances or regulations of any government or other body. Except as expressly set forth in the PSA, the Grantor has not made, does not make and expressly disclaims, any warranties, representations, covenants or guarantees, expressed or implied, or arising by operation of law, as to the development potential, marketability, merchantability, quality or condition of the Property or its suitability or fitness for any particular purpose or use. The Grantee affirms that the Grantee has (i) investigated and inspected the Property to its satisfaction and become familiar and satisfied with the condition of the Property, including but not limited to, the condition of the grading, vegetation, and infrastructure improvements and (ii) made its own determination as to

(a) the development potential, marketability, merchantability, quality and condition of the Property, including the possible presence of toxic or hazardous substances, materials or wastes or other actual or potential environmental contaminants, soils or archeological conditions, or endangered species, and (b) the Property's suitability or fitness for any particular purpose or use.

Except for the limited warranties of title set forth herein and except as expressly provided in the PSA: (1) the Grantee hereby accepts the Property in its present condition on an "as is", "where is" and "with all faults" basis and acknowledges that without this acceptance, this sale would not be made; (2) the Grantee hereby expressly assumes all risks, liabilities, claims, damages and costs, including any liability under or with respect to environmental laws and any hazardous waste, toxic substances or other environmental conditions which may exist on the Property (and agrees that the Grantor shall not be liable for any consequential, indirect, or punitive damages), resulting or arising from or related to the Property, or the acquisition, development, ownership, use, zoning, condition, location, maintenance, or operation thereof; and (3) the Grantee acknowledges that any physical, legal, environmental or other condition of the Property that the Grantee discovers or desires to correct or improve whatsoever shall be at the Grantee's sole risk and expense.

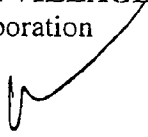
This conveyance and the covenants of the Grantor shall be binding upon the Grantor and the Grantor's successors and assigns, and shall run in favor of and inure to the benefit of the Grantee and the Grantee's successors and assigns. The covenants and agreements of the Grantee and the rights and reservations of the Grantor shall run with the land described in Exhibit "A" attached hereto, shall be binding upon the Grantee and the Grantee's successors and assigns, and shall run in favor of and inure to the benefit of the Grantor and the Grantor's successors and assigns.

The parties hereto agree that this Deed 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 all of the parties hereto, notwithstanding all of the parties are not signatory to the original or the same counterparts. For all purposes, including, without limitation, recordation, filing and delivery of this Deed, duplicate unexecuted and unacknowledged pages of the counterparts may be discarded and the remaining pages assembled as one document.

[Signature Page Follows]

The Grantor and the Grantee have executed this Deed as of the date first referenced above.

**MAUI LANI VILLAGE CENTER, INC.,**  
a Hawaii corporation

By   
\_\_\_\_\_  
Bill Mills  
Its Chairperson

Grantor

**GENTRY MAUI DEVELOPMENT, LLC,**  
a Hawaii limited liability company

By Gentry Homes, Ltd.,  
a Hawaii corporation  
Its Sole Member

By \_\_\_\_\_  
Name: Robert W. Brandt  
Title: President/CEO

Grantee

The Grantor and the Grantee have executed this Deed as of the date first referenced above.

**MAUI LANI VILLAGE CENTER, INC.,**  
a Hawaii corporation

By \_\_\_\_\_  
Bill Mills  
Its Chairperson

Grantor

**GENTRY MAUI DEVELOPMENT, LLC,**  
a Hawaii limited liability company

By Gentry Homes, Ltd.,  
a Hawaii corporation  
Its Sole Member

By Robert W. Brant  
Robert W. Brant  
Its President/CEO

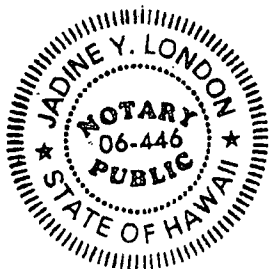
Grantee

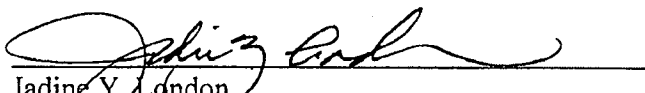
STATE OF HAWAII )  
 ) SS.  
CITY AND COUNTY OF HONOLULU )

On September 25, 2015, before me personally appeared BILL MILLS, to me personally known, who, being by me duly sworn or affirmed, did say that such person executed the foregoing instrument as the free act and deed of such person, and if applicable, in the capacity shown, having been duly authorized to execute such instrument in such capacity.

Further, I certify, as of this date, as follows:

Date of Document:  9/30/15  Undated at time of notarization  
Number of Pages: 21 Easements (if counterpart signature pages are subsequently attached, the document may have a different number of pages)  
Document Description: Limited Warranty Deed and Reservation of Rights and Easements  
Jurisdiction/Judicial Circuit Where Signed: First Circuit, State of Hawaii



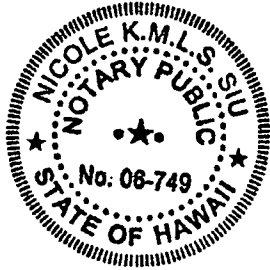
  
\_\_\_\_\_  
Jadine Y. London  
Date: September 25, 2015  
Notary Public, State of Hawaii  
My commission expires: 7-23-2018

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

On 09/23/2015, before me personally appeared Robert W. Brant, to me personally known, who, being by me duly sworn or affirmed, did say that such person executed the foregoing instrument as the free act and deed of such person, and if applicable, in the capacity shown, having been duly authorized to execute such instrument in such capacity.

Further, I certify, as of this date, as follows:

Date of Document:  09/20/2015  Undated at time of notarization  
Number of Pages: 15 (if counterpart signature pages are subsequently attached, the document may have a different number of pages)  
Document Description: Limited Warranty Deed and Reservation of Rights and Easements  
Jurisdiction/Judicial Circuit Where Signed: First Circuit, State of Hawaii



N.K.M.L.S. Siu  
Type or print name: Nicole K.M.L.S. Siu  
Date: 09/23/2015  
Notary Public, State of Hawaii  
My commission expires: 12/03/2018



MAUI LANI PHASE 8  
LOT NO. 11-D-1-A-1-B-1-A

EXHIBIT "A"

**Property Description**

Maui Lani Phase 8 (Large-Lot) Subdivision

Description of Lot 11-D-1-A-1-B-1-A

Land situated on the southerly side of Kuikahi Drive and Maui Lani Parkway at Wailuku, Maui, Hawaii

Being a portion of Grant 3343 to Claus Spreckels

Beginning at a point at the southeasterly corner of this parcel of land, the coordinates of said point of beginning referred to Government Survey Triangulation Station "LUKE" being 5,925.72 feet South and 1,754.76 feet East and running by azimuths measured clockwise from True South:

1. 104° 48' 20" 1,446.53 feet along Lot 12-A of Maui Lani Subdivision, being also along the remainder of Grant 3343 to Claus Spreckels to a point;
2. 107° 15' 64.62 feet along Lot A of Waikapu Landfill Consolidation, being also along the remainder of Grant 3343 to Claus Spreckels to a point;
3. 181° 30' 1,153.67 feet along Lots 11, 80, 10, 9, 8, 7, 6, 5, 4 and 3 of Maui Lani VMX(C-R) Subdivision (File Plan 2470) to a point;
4. Thence along Lot 11-D-1-A-1-F-1 (Kuikahi Drive) of Maui Lani (Large-Lot) Subdivision No. 7, being also along the remainder of Grant 3343 to Claus Spreckels on a curve to the left, with the point of curvature azimuth from the radial point being: 33° 21' 52", and the point of tangency azimuth from the radial point being: 336° 30', having a radius of 849.00

- feet, the chord azimuth and distance being:  
274° 55' 56" 808.45 feet to a point;
5. 336° 30' 398.70 feet along Lot 11-D-1-A-1-B-1-B of Maui Lani Phase 8 (Large-Lot) Subdivision, being also along the remainder of Grant 3343 to Claus Spreckels to a point;
  6. 242° 40' 198.58 feet along same to a point;
  7. 222° 20' 349.99 feet along same to a point;
  8. Thence along Lot 11-D-1-A-1-F-1 (Maui Lani Parkway) of Maui Lani (Large-Lot) Subdivision No. 7, being also along the remainder of Grant 3343 to Claus Spreckels on a curve to the left, with the point of curvature azimuth from the radial point being: 33° 18' 46", and the point of tangency azimuth from the radial point being: 11° 47' 55", having a radius of 1,850.00 feet, the chord azimuth and distance being: 292° 33' 20.5" 690.59 feet to a point;
  9. 21° 59' 28.13 feet along Lot 11-D-1-A-1-A-1 of Maui Lani (Large-Lot) Subdivision No. 7, being also along the remainder of Grant 3343 to Claus Spreckels to a point;
  10. Thence along same on a curve to the right, having a radius of 500.00 feet, the chord azimuth and distance being: 32° 38' 184.81 feet to a point;
  11. 43° 17' 250.06 feet along same to a point;
  12. Thence along same on a curve to the left, having a radius of 500.00 feet, the chord azimuth and distance being: 29° 57' 230.62 feet to a point;
  13. 16° 37' 655.76 feet along same to the point of beginning and containing an Area of 46.698 Acres.

Being a portion of the land conveyed to Maui Lani Village Center, Inc., a Hawaii corporation, by: (1) Limited Warranty Deed and Assumption of Mortgages, dated and recorded July 11, 2008, as Document No. 2008-111998, as amended by instrument recorded September 15, 2008 as Document No. 2008-144309; and (2) Reciprocal Quitclaim Deed recorded February 2, 2009 as Document No. 2009-013557.

SUBJECT, HOWEVER, to:

1. Title to all mineral and metallic mines reserved to the State of Hawaii.
2. Easement 16 for water pipeline and incidental purposes as shown on map entitled Maui Lani Phase 8 (Large-Lot) Subdivision prepared by Darren T. Unemori, licensed professional land surveyor with Warren S. Unemori - Engineering, Inc., dated December 11, 2009.
3. A Grant of Easement for water pipeline and incidental purposes within Easement 16, as more particularly described therein, in favor of the County of Maui, recorded February 28, 1980 in Liber 14533, Page 181.
4. The terms and provisions contained in the Elevation Agreement recorded October 6, 1980 in Liber 15037, Page 310.
5. The terms and provisions contained in the Certificate recorded June 2, 1983 in Liber 17086, Page 382. (Re: Reclassification of approximately 680 acres from Agricultural District to Urban District.)
6. The terms and provisions contained in the Subdivision Agreement (Large Lots) recorded April 6, 1989 in Liber 23036, Page 373.
7. The terms and provisions contained in the Agreement to Defer Subdivision Requirements, recorded November 7, 1989 in Liber 23854, Page 9.
8. The terms and provisions contained in the Subdivision Agreement (Agricultural Use) recorded November 20, 1989 in Liber 23899, Page 679.
9. The terms and provisions contained in the Subdivision Agreement (Large Lots) recorded November 20, 1989 in Liber 23899, Page 689.
10. The terms and provisions contained in the Unilateral Agreement and Declaration for Conditional Use, recorded December 7, 1989 in Liber 23963, Page 712.
11. Terms, provisions, reservations, covenants, conditions and restrictions contained in the Declaration of Covenants and Restrictions, recorded January 31, 1990 as Document No. 90-014464, as amended and supplemented (the "A&B Declaration").

The subject parcel, besides other parcels, was annexed to said A&B Declaration by that certain Amendment and Confirmation of Declaration of Covenants and Restrictions, recorded May 20, 1994 as Document No. 94-085713.

12. The terms and provisions contained in the Subdivision Agreement (Large Lots) recorded April 23, 1991 as Document No. 91-051286.
13. The terms and provisions contained in the Subdivision Agreement (Large Lots) recorded June 26, 1991 as Document No. 91-085078.
14. The terms and provisions contained in the Subdivision Agreement (Large Lots) recorded June 26, 1991 as Document No. 91-085079.
15. The terms and provisions contained in the Acknowledgement recorded June 26, 1991 as Document No. 91-085080. (Re: Sewage system capacity.)
16. The terms and provisions contained in the Agreement recorded July 20, 1995 as Document No. 95-094052.
17. The terms and provisions contained in the Hold Harmless Agreement recorded July 20, 1995 as Document No. 95-094053.
18. The terms and provisions contained in the Subdivision Agreement (Large Lots) recorded July 20, 1995 as Document No. 95-094143.
19. The terms and provisions contained in the Deferral of Subdivision Requirements Agreement, recorded July 27, 1995 as Document No. 95-097157.
20. The terms and provisions contained in the Reciprocal Easement Agreement, recorded September 8, 1995 as Document No. 95-116080.

Declaration to Partially Release the Reciprocal Easement Agreement, recorded February 11, 2005 as Document No. 2005-028774.

21. Terms, provisions, reservations, covenants, conditions and restrictions contained in the Maui Lani Declaration of Covenants, Conditions and Restrictions, recorded January 23, 1997 as Document No. 97-010578, as amended and supplemented.

The foregoing replaces and restates in its entirety that certain Maui Lani Declaration of Covenants, Conditions and Restrictions recorded February 15, 1996 as Document No. 96-020854.

Supplemental Declaration to the Maui Lani Declaration of Covenants, Conditions and Restrictions and Consent recorded February 11, 2005 as Document No. 2005-028776 13558 thru 2009-013559. Lot 11-D-1-A-1-B-1-A (Maui Lani Phase 8) has been annexed to and made a part of the foregoing Declaration.

22. Terms, provisions, reservations, covenants, conditions and restrictions contained in the Deed, recorded June 24, 1997 as Document No. 97-083250.
23. The terms and provisions contained in the Hold-Harmless Agreement, recorded November 26, 2001 as Document No. 2001-183756.
24. The terms and provisions contained in the Subdivision Agreement (Large Lot), recorded December 14, 2001 as Document No. 2001-195819.
25. The terms and provisions contained in the Subdivision Agreement (Large Lots), recorded October 8, 2004 as Document No. 2004-206774.
26. The terms and provisions contained in the Agreement for Allocation of Future Subdivision Potential, recorded December 10, 2004 as Document No. 2004-249473.
27. The terms and provisions contained in the Subdivision Agreement (Agricultural Use), recorded December 27, 2004 as Document No. 2004-260970.
28. Existing Irrigation Pipeline Easement "L" in favor of Alexander & Baldwin, Inc., its lessees, tenants, grantees, successors and assigns, as shown on survey map prepared by Michio M. Okuda, Registered Professional Land Surveyor, dated July 19, 1989, last revised January 16, 1990, as disclosed by instrument recorded February 11, 2005 as Document No. 2005-028777.
29. Terms, provisions, reservations, covenants, conditions and restrictions contained in the Limited Warranty Deed and Reservation of Rights and Easements, recorded February 11, 2005 as Document No. 2005-028777, as corrected by Correction to Limited Warranty Deed and Reservation of Rights and Easements, recorded June 17, 2005 as Document No. 2005-119880.
30. The terms and provisions contained in the Declaration of Conditions Applicable to an Amendment of District Boundary from Agricultural to Urban, recorded October 17, 2005 as Document No. 2005-210619.
31. The terms and provisions contained in the Unilateral Agreement and Declaration for Conditional Zoning, recorded February 28, 2006 as Document No. 2006-039151.
32. The terms and provisions contained in the Maui Lani 100 LLC Affordable Housing Agreement, recorded January 5, 2007 as Document No. 2007-002482.
33. The terms, provisions, reservations, covenants, conditions and restrictions contained in the Limited Warranty Deed and Assumption of Mortgages recorded July 11, 2008 as Document No. 2008-111998, as amended by instrument recorded September 15, 2008 as Document No. 2008-144309.

34. Easement W-1 for waterline purposes as shown on map entitled Maui Lani Phase 8 (Large-Lot) Subdivision prepared by Darren T. Unemori, licensed professional land surveyor with Warren S. Unemori - Engineering, Inc., dated December 11, 2009.  
  
A Grant of Easement for waterline purposes (Easement W-1) in favor of the County of Maui, recorded December 23, 2008 as Document No. 2008-192020.
35. Easement S-1 for sewer and drainline purposes as shown on map entitled Maui Lani Phase 8 (Large-Lot) Subdivision prepared by Darren T. Unemori, licensed professional land surveyor with Warren S. Unemori - Engineering, Inc., dated December 11, 2009.
36. Terms, provisions, reservations, covenants, conditions and restrictions contained in the Reciprocal Quitclaim Deed recorded February 2, 2009 as Document No. 2009-013557.
37. A Grant of Easement for water meter and water pipeline purposes over Easement W-2, in favor of County of Maui, recorded June 30, 2009 as Document No. 2009-101801
38. Easement S-2 for sewerline purposes as shown on map entitled Maui Lani Phase 8 (Large-Lot) Subdivision prepared by Darren T. Unemori, licensed professional land surveyor with Warren S. Unemori - Engineering, Inc., dated December 11, 2009.  
  
A Grant of Easement for sewerline purposes over Easement S-2, in favor of County of Maui, recorded November 10, 2009 as Document No. 2009-172663.
39. A Grant of Easement for electrical and utility purposes over Easement E-6, in favor of Maui Electric Company, Limited, recorded April 15, 2010 as Document No. 2010-051353.
40. A Grant of Easement for Sidewalk Maintenance and Encroachment (Easement SW-20) dated as of January 31, 2011, recorded February 1, 2011 as Document No. 2011-018968.
41. A Grant of Easement for Sidewalk Maintenance and Encroachment (Easement SW-22) dated as of January 31, 2011, recorded February 1, 2011 as Document No. 2011-018969.
42. The terms and provisions set forth in the Limited Warranty Deed and Reservation of Rights and Easements to which this Exhibit "A" is attached.
43. Encroachments and any other matters as shown on survey map prepared by Darren T. Unemori, Licensed Professional Land Surveyor, with Warren S. Unemori Engineering, Inc., dated August 28, 2015.

END OF EXHIBIT "A"



STATE OF HAWAII  
BUREAU OF CONVEYANCES  
RECORDED

April 03, 2017 8:01 AM

Doc No(s) A-63020104



1 1/1 CQG  
8-32971019

/s/ LESLIE T. KOBATA  
REGISTRAR

Conveyance Tax: \$0.00

LAND COURT

REGULAR SYSTEM

AFTER RECORDATION, RETURN BY: MAIL (x) PICK-UP ( )

County of Maui, Dept. of Public Works  
Attn: Linda Monden  
200 S. High Street  
Wailuku, Maui, HI 96793

TITLE GUARANTY OF HAWAII HAS  
FILED THIS DOCUMENT FOR RECORD  
AS AN ACCOMMODATION ONLY. THIS  
DOCUMENT HAS NOT BEEN  
REVIEWED OR IN ANY WAY EXAMINED  
AS TO ITS EFFECT ON REAL PROPERTY.

TG: 457438C

Total No. of Pages \_\_\_\_\_

TMK: (2) 3-8-007:150 (por.)

Lot 11-D-1-A-1-A-1-A of Maui Lani (Large-Lot) Subdivision No. 7

**DEED**

THIS DEED (this "Deed") is made as of March 23, 2017, by and between MAUI LANI 100, LLC, a Hawaii limited liability company (the "Grantor"), the address of which is 1100 Alakea Street, Suite 2200, Honolulu, Hawaii 96813, and COUNTY OF MAUI, through its Department of Public Works, a political subdivision of the State of Hawaii (the "Grantee"), the address of which is 200 South High Street, Wailuku, Maui, Hawaii 96793.

**WITNESSETH:**

That, pursuant to Section 3.44.015.F.3 of the Maui County Code and for valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and pursuant to that certain Park Assessment Agreement For A Portion Of Wailuku-Kahului Project District 1, dated August 1, 2014 and recorded in the Bureau of Conveyances of the State of Hawaii as Document No. A-53380673, the Grantor does hereby grant and convey unto the Grantee, and the Grantee hereby accepts, that certain real property (the "Property") described and shown in Exhibit "A" and Exhibit "B" attached hereto and incorporated herein by this reference;

AND the reversions, remainders, rents, issues and profits thereof and all of the estate, right, title and interest of the Grantor, both at law and in equity, therein and thereto.

TO HAVE AND TO HOLD the same, together with all of the Grantor's rights, easements, rights of way, privileges, appurtenances thereto belonging or appertaining, or held and enjoyed therewith, unto the Grantee forever.

The Grantor hereby covenants with the Grantee that the Grantor is lawfully seised of the Property, that the Grantor has good right to convey the Property, that the Property is free and clear of and from all liens and encumbrances made or suffered by the Grantor, except the lien of real property taxes assessed for the current fiscal year but not yet due, and further excepting any and all exceptions and encumbrances referenced or described in this Deed (including Exhibit "A"), and the Grantor will WARRANT AND DEFEND the same unto the Grantee against the lawful claims and demands of all persons, except as aforesaid.

This conveyance and the covenants of the Grantor shall be binding upon the Grantor and the Grantor's successors, and shall run in favor of and inure to the benefit of the Grantee and the Grantee's successors. The reservation of the Grantor herein shall run in favor of and inure to the benefit of the Grantor and the Grantor's assigns and shall be binding upon the Grantee and the Grantee's successors.

The parties hereto agree that this Deed 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 all of the parties hereto, notwithstanding all of the parties are not signatory to the original or the same counterparts. For all purposes, including, without limitation, recordation, filing and delivery of this Deed, duplicate unexecuted and unacknowledged pages of the counterparts may be discarded and the remaining pages assembled as one document.

The Grantor and the Grantee have signed this Deed on the date first referenced above.

GRANTOR:

**MAUI LANI 100, LLC,**  
a Hawaii limited liability company

By Stacey Takaba  
Name: Stacey Takaba  
Title: President

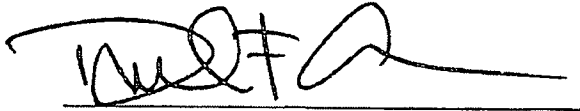
GRANTEE:

COUNTY OF MAUI

By Alan Arakawa  
ALAN M. ARAKAWA  
Its Mayor

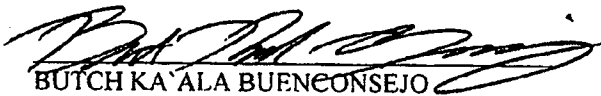


ACCEPTED:



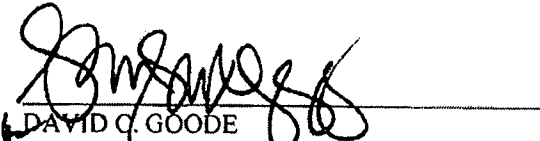
DANILO F. AGSALOG  
Director, Department of Finance

APPROVED:



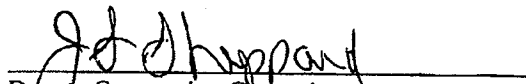
BUTCH KA'ALA BUENCONSEJO  
Director, Department of Parks and Recreation

REVIEWED AND APPROVED:



DAVID C. GOODE  
Director, Department of Public Works

APPROVED AS TO FORM  
AND LEGALITY:

  
Deputy Corporation Counsel  
County of Maui LF 2016-0704

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

On January 27, 2016 before me personally appeared Stacey Takahara,  
to me personally known, who, being by me duly sworn or affirmed, did say that such person  
executed the foregoing instrument as the free act and deed of such person, and if applicable, in  
the capacity shown, having been duly authorized to execute such instrument in such capacity.

Further, I certify, as of this date, as follows:

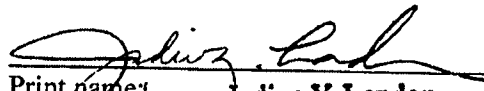
Date of Document: undated at time of notarization

Number of Pages: 13

Document Description: Deed

Jurisdiction/Judicial Circuit Where Signed: First Circuit



  
Print name: Jadine Y. London  
Notary Public, State of Hawaii.  
Date: 01/27/2016  
My commission expires: July 23, 2018

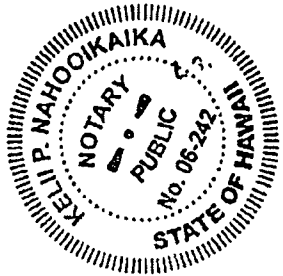
STATE OF HAWAII )  
 ) SS.  
COUNTY OF MAUI )

On March 23, 2017, before me personally appeared Alan M. Arakawa, to me personally known, who, being by me duly sworn or affirmed, did say that such person executed the foregoing instrument as the free act and deed of such person, and if applicable, in the capacities shown, having been duly authorized to execute such instrument in such capacities.

Further, I certify, as of this date, as follows:

Date of Document: March 23, 2017  
Number of Pages: 5 (if counterpart signature pages are subsequently attached, the document may have a different number of pages)

Document Description: Deed  
Jurisdiction/Judicial Circuit Where Signed: Second Circuit



Keli P. Nahooikaika  
Type or print name: KELI P. NAHOOIKAIKA  
Date: 3-23-17  
Notary Public, State of Hawaii  
My commission expires: 4-30-18

EXHIBIT "A"

**Lot 11-D-1-A-1-A-1-A**

**Maui Lani (Large-Lot) Subdivision No. 7  
Description of Lot 11-D-1-A-1-A-1-A**

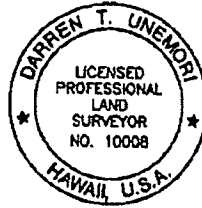
Land situated on the southerly side of Maui Lani Parkway at  
Wailuku, Maui, Hawaii

Being a portion of Grant 3343 to Claus Spreckels

Beginning at a point at the northeasterly corner of this lot,  
the coordinates of said point of beginning referred to Government  
Survey Triangulation Station "LUKE" being 4,789.25 feet South and  
3,662.02 feet East and running by azimuths measured clockwise from  
True South:


1. 24° 30' 122.46 feet along Lot 11-C-3 of Maui Lani  
Parkway Road Lot  
Subdivision IV, being also  
along the remainder of Grant  
3343 to Claus Spreckels to a  
point;
2. 59° 40' 418.52 feet along same to a point;
3. 152° 00' 101.70 feet along Lot 11-D-1-A-3-A of Maui  
Lani Elementary School  
Subdivision, being also along  
the remainder of Grant 3343 to  
Claus Spreckels to a point;
4. 67° 08' 46" 831.02 feet along same to a point;
5. 94° 24' 57" 498.45 feet along Lot 11-D-1-A-1-A-1-B of  
Maui Lani (Large-Lot)  
Subdivision No. 7, being also  
along the remainder of Grant  
3343 to Claus Spreckels to a  
point;
6. 196° 37' 9.69 feet along Lot 11-D-1-A-1-B-1-A of  
Maui Lani Phase 8 (Large-Lot)  
Subdivision, being also along  
the remainder of Grant 3343 to  
Claus Spreckels to a point;

7. Thence along same on a curve to the right, having a radius of 500.00 feet, the chord azimuth and distance being:  
209° 57' 230.62 feet to a point;
8. 223° 17' 250.06 feet along same to a point;
9. Thence along same on a curve to the left, having a radius of 500.00 feet, the chord azimuth and distance being:  
212° 38' 184.81 feet to a point;
10. 201° 59' 28.13 feet along same to a point;
11. Thence along the southerly side of Maui Lani Parkway on a curve to the left, with the point of curvature azimuth from the radial point being:  
11° 47' 55", and the point of tangency azimuth from the radial point being:  
351° 00', having a radius of 1,850.00 feet, the chord azimuth and distance being:  
271° 23' 57.5" 667.88 feet to a point;
12. 261° 00' 171.95 feet along same to a point;
13. Thence along same on a curve to the right, with the point of curvature azimuth from the radial point being:  
171° 00', and the point of tangency azimuth from the radial point being:  
204° 30', having a radius of 850.00 feet, the chord azimuth and distance being:  
277° 45' 489.93 feet to the point of beginning and containing an Area of 14.440 Acres.



WARREN S. UNEMORI ENGINEERING, INC.

Wells Street Professional Center  
2145 Wells Street, Suite 403  
Wailuku, Maui, Hawaii 96793  
December 8, 2015

By:  04/30/16 Exp.  
Licensed Professional Land Surveyor  
Certificate No. 10008

V:\Proj\data\06proj\060001\Survey\060001-01 11-D-1-A-1-A-1-A\_Rev3.rpd

EXHIBIT "A" - Continued

Being a portion of the premises acquired by the Grantor by Reciprocal Quitclaim Deed, recorded on February 2, 2009 in the Bureau of Conveyances of the State of Hawaii (the "Bureau") as Document No. 2009-013557.

SUBJECT, HOWEVER, to the following:

1. Title to all mineral and metallic mines reserved to the State of Hawaii.
2. Grant of Easement for water pipeline purposes and incidental purposes within Easement 16, as more particularly described therein, in favor of the County of Maui, recorded February 28, 1980 in Liber 14533, Page 181.
3. The terms and provisions contained in the Elevation Agreement, recorded October 6, 1980 in Liber 15037, Page 310.
4. The terms and provisions contained in the Certificate, recorded June 2, 1983 in Liber 17086, Page 382 (Re: Reclassification of approximately 680 acres, more or less, from Agricultural District to Urban District).
5. The terms and provisions contained in the Section 14.04.010(E) Agreement Relating to Fire Protection, recorded December 03, 1987 in Liber 21387, Page 752.
6. The terms and provisions contained in the Subdivision Agreement (Large Lots), recorded April 6, 1989 in Liber 23036, Page 373.
7. Portion of existing Easement "L" for irrigation pipeline purposes in favor of Alexander & Baldwin, Inc., its lessees, tenants, grantees, successors and assigns, as shown on survey map prepared by Michio M. Okuda, Registered Professional Land Surveyor, dated July 19, 1989, last revised January 16, 1990, and also shown on map entitled Maui Lani (Large-Lot) Subdivision No. 6, prepared by Warren S. Unemori, Registered Professional Land Surveyor No. 1569, dated December 7, 2004, and being disclosed in Limited Warranty Deed and Reservation of Rights and Easements, recorded June 17, 2005 in the Bureau as Document No. 2005-119880.
8. The terms and provisions contained in the Agreement to Defer Subdivision Requirements, recorded November 7, 1989 in Liber 23854, Page 9.
9. The terms and provisions contained in the Subdivision Agreement (Agricultural Use), recorded November 20, 1989 in Liber 23899, Page 679.
10. The terms and provisions contained in the Subdivision Agreement (Large Lots), recorded November 20, 1989 in Liber 23899, Page 689.
11. The terms and provisions contained in the Unilateral Agreement and Declaration for Conditional Use, recorded December 7, 1989 in Liber 23963, Page 712, as supplemented.

12. The terms and provisions contained in the Agreement Relating to Fire Protection, recorded September 10, 1990 in the Bureau as Document No. 90-139708.

13. The terms, provisions, reservations, covenants, conditions and restrictions contained in Declaration of Covenants and Restrictions, recorded January 31, 1990 in the Bureau as Document No. 90-014464.

Document(s) declaring modifications thereof recorded in the Bureau as Document Nos. 90- 197551 and 94-085713, respectively. The subject premises, besides other lands, were annexed to said Declaration by that certain Amendment and Confirmation of Declaration of Covenants and Restrictions, recorded May 20, 1994 in the Bureau as Document No. 94-085713.

14. The terms and provisions contained in the Subdivision Agreement (Large Lots), recorded April 23, 1991 in the Bureau as Document No. 91-051286, by and among Alexander & Baldwin, Inc., Maui Lani Partners, and the County of Maui.

15. The terms and provisions contained in the Subdivision Agreement (Large Lots), recorded June 26, 1991 in the Bureau as Document No. 91-085078.

16. The terms and provisions contained in the Subdivision Agreement (Large Lots), recorded June 26, 1991 in the Bureau as Document No. 91-085079.

17. The terms and provisions contained in the Acknowledgment, recorded June 26, 1991 in the Bureau as Document No. 91-085080 (Re: Sewage system capacity).

18. The terms and provisions contained in the Deed, recorded May 20, 1994 in the Bureau as No. 94-085716.

19. The terms and provisions contained in the Agreement, recorded July 20, 1995 in the Bureau as Document No. 95-094052.

20. The terms and provisions contained in the Hold Harmless Agreement, recorded July 20, 1995 in the Bureau as Document No. 95-094053.

21. The terms and provisions contained in the Subdivision Agreement (Large Lots), recorded July 20, 1995 in the Bureau as Document No. 95-094143.

22. The terms and provisions contained in the Deferral of Subdivision Requirements Agreement, recorded July 27, 1995 in the Bureau as Document No. 95-097157.

23. The terms and provisions contained in the Reciprocal Easement Agreement, recorded September 8, 1995 in the Bureau as Document No. 95-116080.

Declaration to Partially Release the Reciprocal Easement Agreement, recorded February 11, 2005 in the Bureau as Document No. 2005-028774.



24. The terms, provisions, reservations, covenants, conditions and restrictions contained in the Maui Lani Declaration of Covenants, Conditions and Restrictions, recorded January 23, 1997 in the Bureau as Document No. 97-010578.

Document(s) declaring modifications thereof recorded in the Bureau as Document Nos. 2001-171089, 2008-147256 and 2008-181885.

The foregoing replaces and restates in its entirety that certain Maui Lani Declaration of Covenants, Conditions and Restrictions, recorded February 15, 1996 in the Bureau as Document No. 96-020854.

Lots 11-D-1-A-1-A, 11-D-1-A-1-B, 11-D-1-A-1-C and 11-D-1-A-1-F were annexed to the foregoing Declaration by that certain Supplemental Declaration to the Maui Lani Declaration of Covenants, Conditions and Restrictions, recorded February 11, 2005 in the Bureau as Document No. 2005-028776.

25. The terms, provisions, reservations, covenants, conditions and restrictions contained in the Deed, recorded June 24, 1997 in the Bureau as Document No. 97-083250.

26. The terms and provisions contained in the Supplemental Unilateral Agreement (Regarding Incremental Park Dedication), recorded January 18, 2000 in the Bureau as Document No. 2000-006771.

Amendment to Supplemental Unilateral Agreement (Regarding New Park Site), recorded August 8, 2006 in the Bureau as Document No. 2006-145479.

27. The terms and provisions contained in the Hold-Harmless Agreement, recorded November 26, 2001 in the Bureau as Document No. 2001-183756.

28. The terms and provisions contained in the Subdivision Agreement (Large Lot), recorded December 14, 2001 in the Bureau as Document No. 2001-195819.

29. The terms and provisions contained in the Grants of Easements, recorded April 30, 2002 in the Bureau as Document Nos. 2002-074305 and 2002-074306, respectively.

30. The terms and provisions contained in the Subdivision Agreement (Large Lots), recorded October 8, 2004 in the Bureau as Document No. 2004-206774.

31. The terms and provisions contained in the Agreement for Allocation of Future Subdivision Potential, recorded December 10, 2004 in the Bureau as Document No. 2004-249473.

32. The terms and provisions contained in the Subdivision Agreement (Agricultural Use), recorded December 27, 2004 in the Bureau as Document No. 2004-260970.

33. The terms and provisions contained in the Unrecorded Sand Excavation Agreement dated December 31, 2004, but effective as of July 1, 2004, made by and between

Maui Lani 100, LLC and Ameron International Corporation dba Ameron Hawaii, as disclosed in instrument recorded June 17, 2005 in the Bureau as Document No. 2005-119882.

34. The terms, provisions, reservations, covenants, conditions and restrictions contained in the Limited Warranty Deed and Reservation of Rights and Easements, recorded February 11, 2005 in the Bureau as Document No. 2005-028777, as corrected by Correction to Limited Warranty Deed and Reservation of Rights and Easements, recorded June 17, 2005 in the Bureau as Document No. 2005-119880.

The above Limited Warranty Deed and Reservation of Rights and Easements was amended by Declaration to Partially Release Deed Provisions recorded November 7, 2011 in the Bureau as Document No. 2011-184687 through 2011-184688.

35. The terms and provisions contained in the Declaration of Conditions Applicable to an Amendment of District Boundary from Agricultural to Urban, recorded October 17, 2005 in the Bureau as Document No. 2005-210619.

36. The terms and provisions contained in the Unilateral Agreement and Declaration for Conditional Zoning, recorded February 28, 2006 in the Bureau as Document No. 2006-039151.

37. The terms and provisions contained in the Supplemental Unilateral Agreement (Regarding New Park Site and Incremental Park Dedication), recorded August 8, 2006 in the Bureau as Document No. 2006-145478.

38. The terms and provisions contained in the Maui Lani 100 LLC Affordable Housing Agreement, recorded January 5, 2007 in the Bureau as Document No. 2007-002482.

39. Easements "E-4" and "E-7" for Electrical Purposes, as described in or disclosed by the Utility Easement, recorded April 15, 2010 in the Bureau as Document No. 2010-051355.

40. A Grant of Easements "E-4" and "E-7" for Electrical Purposes, in favor of Maui Electric Company, Limited, a Hawaii corporation, recorded April 15, 2010 in the Bureau as Document No. 2010-051355.

41. The terms and provisions contained in the Park Assessment Agreement for a portion of Wailuku-Kahului Project District 1, recorded August 13, 2014 in the Bureau as Document No. A-53380673.

42. The terms and provisions contained in the Maui Lani Regional Park Phase 1, Wastewater Assessment Fees for the Wailuku/Kahului Treatment System Agreement, recorded October 8, 2015 in the Bureau as Document No. A-57590818.

43. Easements, claims of easement or encumbrances which are not shown by the public records.

44. Any lien or claim of lien for unpaid assessments in favor of the Maui Lani Community Association.

END OF EXHIBIT "A"

EXHIBIT "B"

