

CASE & LYNCH

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C. DUDLEY PRATT (1900-1970)

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* A LAW CORPORATION

September 1, 1990

Ms. Esther Ueda
Executive Officer
State of Hawaii
Land Use Commission
Room 104, Old Federal Building
335 Merchant Street
Honolulu, Hawaii 96813

Re: Revised 1990 Annual Report
Docket No. A-76-418/Moana Corporation

Dear Ms. Ueda:

Pursuant to the Land Use Commission's request, we are resubmitting the 1990 status report on the property covered by the above-mentioned docket (the "Property") to include a list of the conditions applicable to the Property, pursuant to the Decision and Order dated July 7, 1977, and a brief description of the progress made with respect to each condition.

Condition:

- 1-4. (as amended by Order Granting Motion to Amend Conditions, 1, 2, 3, 4, dated 12/13/79) \$2,000,000.00 contribution to Kauai County for implementation of a County housing program.
5. Construction of recreational and other amenities, including golf course and golf course club house.

Status:

Satisfied as of
October 1, 1987

Satisfied as of
October, 1987;
18-hole golf course
with cart barn and
club house
constructed.

SEP 4 10 31 AM '90
LAND USE COMMISSION
STATE OF HAWAII

Ms. Esther Ueda
August 27, 1990
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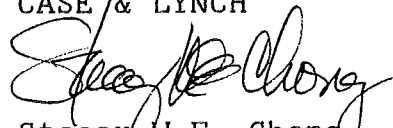
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| 6. Dedication of 20 acres of land makai of Poipu Beach Road and abutting Poipu Beach Park for expansion of the park. | Satisfied as of October 1, 1987 |
| 7. (As amended by Decision and Order on Motion to Amend Condition No. 7 dated 7/13/78) Commission archaeological and biological study on property. | Satisfied prior to construction of golf course. |
| 8. Employment of Kauai contractors reasonably competitive with other contractors and Kauai residents in temporary construction and permanent hotel jobs. | Satisfied |
| 9. (As amended by Order Granting Motion to Amend Condition No.9 dated 12/13/79) Completion of 300 multi-family residential units, and an appropriate portion of commercial complex and recreational amenities. | 90 units completed and sold; 35,000 sq. ft. shopping village constructed and road and utilites installed. |

Based on the foregoing, Condition No. 9 is the only condition which remains outstanding. As to this condition, the portion of the Property designated for the construction of the multi-family residential units has been sold to Sports Shinko (Kauai) Co. Ltd. We suggest that future requests for annual reports be directed to this company.

If you have any questions or need further information, please do not hesitate to call.

Very truly yours,

CASE & LYNCH



Stacey W.E. Chong

SWC/dim/9667P

cc: Robert Harmon
Frank Supon

Dennis M. Lombardi, Esq.