

COUNCIL OF THE COUNTY OF MAUI

**ECONOMIC DEVELOPMENT, ENERGY,
AGRICULTURE, AND RECREATION
COMMITTEE**

February 21, 2014

**Committee
Report No. _____**

Honorable Chair and Members
of the County Council
County of Maui
Wailuku, Maui, Hawaii

Chair and Members:

Your Economic Development, Energy, Agriculture, and Recreation Committee, having met on February 4, 2014, makes reference to County Communication 13-340, from the Director of Parks and Recreation, transmitting a proposed resolution entitled “APPROVING AND AUTHORIZING THE EXECUTION OF A PARK ASSESSMENT AGREEMENT FOR THE WAILUKU-KAHULUI PROJECT DISTRICT 1, PURSUANT TO SECTION 18.16.320, MAUI COUNTY CODE”.

The purpose of the proposed resolution is to approve and authorize the execution of a park assessment agreement between the County of Maui and Maui Lani Partners and Maui Lani 100, LLC for Wailuku-Kahului Project District 1.

Your Committee notes pursuant to Section 18.16.320, Maui County Code (“MCC”), a developer must satisfy park dedication requirements at the time of final subdivision approval or when building permits are issued. The park dedication requirements may be satisfied through the provision of land to be used for park and playground purposes, payments of money in lieu of land, improvements to parks in the applicable community plan area, or a combination of these options. Park dedication requirements are collectively known as “park assessments.”

Your Committee further notes Maui Lani Partners (“MLP”) is the developer of certain portions of Wailuku-Kahului Project District 1. MLP intends to satisfy the conditions of Section 18.16.320, MCC, for 2,309 residential units via the dedication of land consisting of 26.5 acres and identified as TMK: (2) 3-8-007:150.

David Gleason, Partner, MLP, informed your Committee MLP will dedicate and improve the park site in two phases, with the first phase consisting of 14.4 acres and the second phase consisting of 12.1 acres. These two parcels comprise the land designated for the Maui Lani Regional Park. Mr. Gleason provided a conceptual rendering of the

COUNCIL OF THE COUNTY OF MAUI
**ECONOMIC DEVELOPMENT, ENERGY,
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park on a map entitled “Maui Lani Regional Park Master Development Plan.” He said the park will have sports fields and courts for active recreation.

Your Committee acknowledged the proposed land area to be dedicated satisfies the requirements of Section 18.16.320, MCC.

Your Committee voted 5-0 to recommend adoption of the proposed resolution and filing of the communication. Committee Chair Guzman, and members Baisa, Cochran, Crivello, and White voted “aye”. Committee Vice-Chair Carroll and member Victorino were excused.

Your Economic Development, Energy, Agriculture, and Recreation Committee RECOMMENDS the following:

1. That Resolution _____, attached hereto, entitled “APPROVING AND AUTHORIZING THE EXECUTION OF A PARK ASSESSMENT AGREEMENT FOR THE WAILUKU-KAHULUI PROJECT DISTRICT 1, PURSUANT TO SECTION 18.16.320, MAUI COUNTY CODE”, be ADOPTED; and
2. That County Communication 13-340 be FILED.

This report is submitted in accordance with Rule 8 of the Rules of the Council.



DON S. GUZMAN, Chair

Resolution

No. _____

APPROVING AND AUTHORIZING THE EXECUTION OF A PARK ASSESSMENT AGREEMENT FOR THE WAILUKU-KAHULUI PROJECT DISTRICT 1, PURSUANT TO SECTION 18.16.320, MAUI COUNTY CODE

WHEREAS, MAUI LANI PARTNERS and MAUI LANI 100, LLC("Subdivider") are developing the Wailuku-Kahului Project District 1 ("Project District") situated at Wailuku and Kahului, Maui, Hawaii; and

WHEREAS, the development of the 2,309 permitted residential units in the Project District is ongoing and has been facilitated through various subdivisions of land; and

WHEREAS, pursuant to Section 18.16.320, Maui County Code ("MCC"), as a condition of subdivision approval, Subdivider is required to provide land in perpetuity or dedicate land for park and playground purposes; and

WHEREAS, Subdivider and the Department of Parks and Recreation ("Parks") hope and desire to enter into the Wailuku-Kahului Project District 1 Park Assessment Agreement ("Agreement"), attached hereto as Exhibit "a", and by reference made a part hereof; and

WHEREAS, dedication of the park shall be consistent with the terms contained in the Agreement; and

WHEREAS, Section 3.44.015(F), MCC, authorizes the Director of Parks and Recreation to accept conveyance of real property when the conveyance is made in accordance with a park assessment agreement approved by Council resolution pursuant to Section 18.16.320, MCC; now, therefore,

BE IT RESOLVED by the Council of the County of Maui:

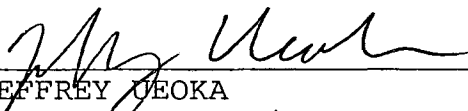
1. That it approves the Agreement; and
2. That it does hereby authorize the Mayor of the County of Maui, or the Mayor's duly authorized representative,

Resolution No. _____

to execute all necessary documents in connection with the acceptance of said Agreement; and

3. That certified copies of this resolution be transmitted to the Mayor of the County of Maui, the Director of Parks and Recreation, and Subdivider.

APPROVED AS TO FORM
AND LEGALITY:



JEFFREY OOKA
Deputy Corporation Counsel
County of Maui

S:\ALL\JTU\RESOS\Maui Lani Park Assess Agmt.wpd

AFTER RECORDATION, RETURN BY MAIL [] PICK-UP []

County of Maui
Department of Finance
200 South High Street
Wailuku, Maui 96793

This document contains _____ pages

TITLE OF DOCUMENT:

**PARK ASSESSMENT AGREEMENT FOR A PORTION OF
WAILUKU-KAHULUI PROJECT DISTRICT 1**

PARTIES TO DOCUMENT:

**MAUI LANI PARTNERS
MAUI LANI 100, LLC**
1100 Alakea Street, Suite 2200
Honolulu, Hawaii 96813

COUNTY OF MAUI
200 South High Street
Wailuku, Maui 96793

TAX MAP KEY NO. (2) 3-8-007:150
Lot 11-D-1-A-1-A-1 of the Maui Lani (Large Lot) Subdivision No. 7

**PARK ASSESSMENT AGREEMENT
FOR A PORTION OF
WAILUKU-KAHULUI PROJECT DISTRICT 1**

This PARK ASSESSMENT AGREEMENT (this "Agreement") is executed this _____ day of _____, _____ (the "Effective Date"), by MAUI LANI PARTNERS, a Hawaii general partnership, whose address is 1100 Alakea Street, Suite 2200, Honolulu, Hawaii 96813 ("MLP"), MAUI LANI 100, LLC, a Hawaii limited liability company, whose address is 1100 Alakea Street, Suite 2200, Honolulu, Hawaii 96813 ("ML100"), and the COUNTY OF MAUI, a political subdivision of the State of Hawaii, whose address is 200 South High Street, Wailuku, Hawaii 96793 (the "County"), hereinafter collectively referred to as the "Parties".

WHEREAS, that certain Unilateral Agreement and Declaration for Conditional Zoning, dated November 28, 1989 and recorded in the Bureau of Conveyances of the State of Hawaii (the "Bureau") in Liber 23963, Page 712 (the "Initial Unilateral Agreement") describes the land that comprises the Wailuku-Kahului Project District 1, located at Wailuku and Kahului, Maui, Hawaii (the "Project District"); and

WHEREAS, the Initial Unilateral Agreement was supplemented by that certain Supplemental Unilateral Agreement dated October 26, 1999 and recorded in the Bureau on January 18, 2000 as Document No. 2000-006771 (the "1999 Supplemental Agreement"), and further supplemented by that certain Supplemental Unilateral Agreement dated July 7, 2006 and recorded in the Bureau on August 8, 2006 as Document No. 2006-145478 (the "2006 Supplemental Agreement"), and amended by that certain Amendment to Supplemental Unilateral Agreement dated July 7, 2006 and recorded in the Bureau on August 8, 2006 as Document No. 2006-145479 (the "2006 Amendment"); and

WHEREAS, MLP is the developer of certain portions of the Project District (such portions being referred to herein as the "MLP Project District"); and

WHEREAS, HRT, LTD., a Maryland corporation, and entities affiliated with HRT, LTD. (collectively, "HRT"), is the developer of certain other portions of the Project District (such other portions being referred to herein as the "HRT Project District"); and

WHEREAS, MLP is not related to or affiliated with HRT and is not involved in the development of the HRT Project District; and

WHEREAS, the HRT Project District is not the subject of, or relevant to, this Agreement; and

WHEREAS, as of the Effective Date, MLP is unable to determine the total number of lots/units that will be developed in the MLP Project District; and

WHEREAS, as of the Effective Date, approvals have been given for the development of a total of 1,258 lots/units in the MLP Project District; and

WHEREAS, as of the Effective Date, 853 lots/units have been developed in the MLP Project District; and

WHEREAS, pursuant to Section 18.16.320, Maui County Code ("MCC"), the park assessment requirement for 853 lots/units is approximately 9.8 acres of land; and

WHEREAS, for the MLP Project District, MLP intends to fully satisfy the conditions of Section 18.16.320, MCC, for 2,309 lots/units via the dedication of the land identified as Lot 11-D-1-A-1-A-1 of the Maui Lani (Large-Lot) Subdivision No. 7 (TMK No. (2) 3-8-007:150), which is comprised of approximately 26.5 acres of land (the "Park Site"); and

WHEREAS, the Park Site is more particularly described in Exhibit "1" attached to this Agreement and by reference made a part hereof; and

WHEREAS, MLP will dedicate and improve the Park Site in two phases, with the first phase being a 14.4-acre portion ("Parcel 1") and the second phase being the remaining 12.1-acre portion of the Park Site ("Parcel 2"). Parcel 1 and Parcel 2 comprise the land designated for the Maui Lani Regional Park and are shown on the map titled "Maui Lani Regional Park Master Development Plan" (the "Development Plan"), which is attached as Exhibit "2" to this Agreement and by reference made a part hereof; and

WHEREAS, ML100 is the current owner of the Park Site and an affiliate of MLP, and, as such, references in this Agreement to MLP shall include ML100, as the owner of the Park Site; and

WHEREAS, the Initial Unilateral Agreement, as supplemented and amended by the 1999 Supplemental Agreement, required MLP to develop and dedicate certain lands for public parks; and

WHEREAS, MLP and the County agreed that the location of the park contemplated in the Initial Unilateral Agreement and the 1999 Supplemental Agreement would be changed to the Park Site; and

WHEREAS, the 2006 Supplemental Agreement and the 2006 Amendment canceled and terminated the 1999 Supplemental Agreement, along with the associated initial and interim park easements, and required the recordation of replacement park easements on the Park Site; and

WHEREAS, MLP, ML100 and the County, upon execution of this Agreement, desire to cancel and terminate the 2006 Supplemental Agreement and the 2006 Amendment, along with all associated park easements, which include (a) that certain Easement for Incremental Park Dedication, dated June 30, 2009, recorded in the Bureau as Document No. 2009-103064, and (b) that certain Easement for Incremental Park Dedication, dated June 30, 2009, recorded in the Bureau as Document No. 2009-103065 (collectively, the "2009 Park Dedication Easements");

NOW, THEREFORE, the Parties hereby agree as follows:

1. The 2006 Supplemental Agreement and the 2006 Amendment, along with the associated park easements, including the 2009 Park Dedication Easements, shall be, and are hereby, canceled and terminated.

2. Park Assessment Requirements

a. Number of Lots. As of the Effective Date, the number of lots/units to be developed in the MLP Project District is undetermined.

b. Calculation of Park Assessment Requirement. For the MLP Project District, MLP intends to dedicate improved land to satisfy the park dedication and assessment requirements of Section 18.16.320, MCC, for 2,309 lots/units.

c. Land Area. MLP shall dedicate approximately 26.5 acres of land to the County.

d. Credits. There shall be a 10-year period from the Effective Date to subdivide residential lots or construct residential units within the MLP Project District under the terms of this Agreement. (To "subdivide" a residential lot means to be granted final subdivision approval for it by the County. To "construct" a residential unit means to be issued a certificate of occupancy (or other final County approval) for it by the County.) After 10 years has expired or after this Agreement has been terminated, MLP shall receive park assessment/dedication credits for all lands that had been dedicated to the County for park purposes in excess of the requirements of Section 18.16.320, MCC. The issuance, application and, if applicable, apportionment of said credits shall be subject to the provisions of Section 18.16.320, MCC.

e. Map. The Development Plan (attached as Exhibit "2") shows the location of the Park Site in relation to the surrounding area.

f. Improvements; Easement. MLP shall improve the Park Site by completing the following prior to dedication to the County of the respective Parcels of the Park Site:

i. Restroom

Prior to dedication of Parcel 1 to the County, MLP shall construct a restroom on Parcel 1 of the Park Site, to which water, sewer and electrical lines shall be connected. A construction plan for a restroom very similar to the one that is intended to be constructed on Parcel 1 is attached hereto and by reference made a part hereof as Exhibit "3".

ii. Parking Lot

Prior to dedication of Parcel 1 to the County, MLP shall construct a parking lot on Parcel 1 that shall have thirty (30) parking stalls.

iii. Grassing, grading, irrigation, and drainage

Prior to dedication of Parcel 1 to the County, MLP shall improve Parcel 1 by grading the land, planting grass, providing adequate drainage, and installing an automatic irrigation system. Prior to dedication of Parcel 2 to the County, MLP shall improve Parcel 2 by grading the land, planting grass, providing adequate drainage, and installing an automatic irrigation system.

iv. Parcel 2 Access

Prior to the dedication of Parcel 2 to the County, MLP shall record in the Bureau, as an encumbrance on the title to Parcel 2, a document by which an easement for public access to and from Parcel 2 is granted over Kamehameha Avenue (the "Parcel 2 Access Easement").

v. Other Improvements

The County shall be responsible for any and all additional or other improvements to the Park Site.

- g. Estimated Completion Date. MLP anticipates that the improvements it is to make to Parcel 1, as described above, will be completed within one (1) year after the later to occur of (i) the Effective Date or (ii) the County's issuance of building permits for the improvements to Parcel 1 that are described in Subparagraphs 2.f.i. and 2.f.ii above. MLP anticipates that Parcel 2 will be improved by grass planting, grading and the installing of an automatic irrigation system and adequate drainage within ten (10) years after the Effective Date of this Agreement.
- h. Proposed Uses of Park. The park will be used for active recreation and the County intends to improve the park with sports fields and courts.
- i. Conceptual Rendering. The Development Plan that is attached to this Agreement as Exhibit "2" is a conceptual rendering of the Park Site and, as such, is subject to minor changes and must not be considered an actual representation of the final park.
- j. Dedication. Dedication of the Park Site shall occur in two phases (each a "Phase").

Phase 1 shall be the dedication of Parcel 1, which shall take place upon the later to occur of (i) completion of all of the Parcel 1-related improvements listed in Subparagraphs 2.f.i, ii and iii above to the reasonable satisfaction of the Director of the Department of Parks and Recreation (the "Director"), and (ii) final approval of the subdivision of the Park Site into Parcel 1 and Parcel 2. The County agrees to cooperate with and assist in such subdivision.

Phase 2 shall be the dedication of a lot comprised of a consolidation of Parcel 1 and all or a portion of Parcel 2, as described below. The Phase 2 dedication shall take place upon the later to occur of (i) completion of all of the Parcel 2-related improvements listed in Subparagraph 2.f.iii above to the Director's reasonable satisfaction, (ii) recordation in the Bureau of the Parcel 2 Access Easement, and (iii) final approval of the consolidation of Parcel 1 and Parcel 2 (or the improved and subdivided portion of Parcel 2 referenced in Subparagraph 2.k below) into one legal lot. The County agrees to cooperate with and assist in such consolidation.

The dedication of each Phase shall be in accordance with Subsection 18.16.320.B.2.a, MCC. The Director shall accept each Phase with completed improvements, on behalf of the County, in accordance with Chapter 3.44, MCC. A preliminary title report for the Park Site is attached hereto and by reference incorporated herein as Exhibit "4". Prior to the County's acceptance of the dedication, the County will be provided with an updated preliminary title report for the Park Site showing that the Park Site has marketable title, clear of any monetary encumbrances (other than the lien of real property taxes not yet required to be paid).

- k. Term of Agreement. This Agreement shall commence upon the Effective Date and shall expire ten (10) years thereafter, unless sooner terminated as provided herein. In the event that the Parcel 2-related improvements listed in Subparagraph 2.f.iii above have not been completed upon the expiration of this Agreement, MLP may subdivide Parcel 2 into two or more lots and dedicate to the County the lot that has the completed improvements, which lot shall be consolidated with Parcel 1 (as described above). The County agrees to cooperate with and assist in such subdivision and consolidation. This provision shall survive termination and expiration of this Agreement.

3. In the event that MLP must satisfy the requirements of Section 18.16.320, MCC, for any lots/units in excess of the 2,309 lots/units contemplated in this Agreement, MLP shall be required to either (a) amend this Agreement (along with ML100 and the County), subject to approval by Resolution of the Council of the County of Maui, or (b) enter into a new Park Assessment Agreement with the County.

4. The land area of Parcel 1 is enough to satisfy the requirements of Section 18.16.320, MCC, for 1,258 lots/units. In the event that MLP seeks approval for any lots/units in excess of 1,258 prior to the completion of all of the requirements listed in Subparagraphs 2.f.i, ii, iii and iv above, MLP shall either (a) provide to the County a bond or other security instrument in

accordance with Section 18.16.320.B.5, MCC, or (b) improve a portion of Parcel 2 as necessary to satisfy the park dedication requirements for such additional lots/units and then lease the improved portion of Parcel 2 to the County.

5. MLP shall provide the County with physical access (via roadway improvements and curb cuts) between the Park Site and Maui Lani Parkway. Further, if, at the time Parcel 1 of the Park Site is to be dedicated to the County, the portion of Maui Lani Parkway fronting Parcel 1 has not been dedicated to the County, MLP shall execute and record in the Bureau a grant of easement in favor of the County over such portion of Maui Lani Parkway.

6. MLP will provide domestic water lines, sewer lines and electrical lines to the boundary of Parcel 1 of the Park Site, which lines shall be stubbed out at the access point to Parcel 1 that is shown on the Development Plan attached as Exhibit "2".

7. MLP will provide an agricultural water line to the Park Site. For all irrigation water used at the Park Site, the County shall pay MLP at the applicable Department Water Supply rate for agricultural use in effect at the time the water is used on the Park Site. Either MLP or the County shall have the option to terminate this irrigation water service at any time upon one (1) year prior written notice to the other party.

8. Notifications

County of Maui:
Director
Department of Parks and Recreation
700 Halia Nakoia Road
Wailuku, Hawaii 96793

Maui Lani Partners:
1100 Alakea Street, Suite 2200
Honolulu, Hawaii 96813

Maui Lani 100, LLC:
1100 Alakea Street, Suite 2200
Honolulu, Hawaii 96813

9. MLP shall record this Agreement with the Bureau after execution by MLP, ML100 and the County. Upon recordation of this Agreement, the conditions imposed in this Agreement shall run with the Park Site and shall bind and constitute notice to all subsequent lessees, grantees, assignees, mortgagees, lienors and any other persons who claim an interest in the Park Site. This Agreement shall not constitute an encumbrance on any parcel of land, lot or unit other than the Park Site.

10. This Agreement shall inure to the benefit of and be binding upon the parties hereto and their respective heirs, personal representatives, successors and assigns, as the case may be.

11. The Parties understand and acknowledge that, provided the applicable requirements for such limited liability have been satisfied, MLP and ML100 may be entitled to the full benefit of the limited liability afforded to landowners under the Hawaii Recreational Use Statute (Haw. Rev. Stat. Chapter 520 (Landowner's Liability)) with respect to the recreational use of the Park Site (or any portion thereof) by or on behalf of the County or the general public until all of the Park Site has been dedicated to the County; provided, however, that it is also understood and acknowledged by the Parties that such limited liability does not mean that the County shall have any liability with respect to the recreational use of the Park Site (or any portion thereof) by or on behalf of the County or the general public prior to dedication of the Park Site to the County.

12. This Agreement shall be governed by and construed in accordance with the laws of the State of Hawaii. The Parties shall have the right to enforce this Agreement by appropriate action at law or suit in equity. The venue for any action with respect to this Agreement shall be in Wailuku, Maui, Hawaii.

13. This Agreement and the exhibits attached hereto contain the entire agreement of the Parties with respect to the issues set forth in this Agreement and supersedes all prior negotiations, agreements and understandings with respect thereto. This Agreement may only be amended by written agreement signed by the Parties, approved by Maui County Council resolution and recorded in the Bureau.

14. The Parties agree that this Agreement 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, notwithstanding all of the Parties are not signatory to the original or same counterparts. For all purposes, duplicate unexecuted pages of the counterparts may be discarded and the remaining pages assembled as one document.

[Signature page follows]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed on the Effective Date.

MAUI LANI PARTNERS

By Stacey Talcaba
(Signature)

Stacey Talcaba
(Print Name)

Its President
(Title)

MAUI LANI 100, LLC

By Stacey Talcaba
(Signature)

Stacey Talcaba
(Print Name)

Its President
(Title)

COUNTY OF MAUI

By _____
ALAN M. ARAKAWA
Its Mayor

APPROVAL RECOMMENDED:

Glenn T. Correa
GLENN T. CORREA
Director of Parks and Recreation

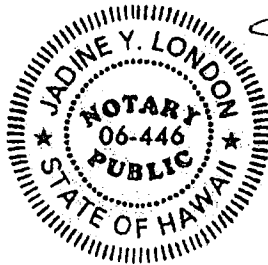
APPROVED AS TO FORM
AND LEGALITY:

Jeffrey Ueoka
JEFFREY UEOKA
Deputy Corporation Counsel
County of Maui

STATE OF HAWAII)
City + County of Honolulu) SS.

On this 30th day of August, 2013, before me personally appeared Stacy Taketa, 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.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.



Jadine Y. London
Notary Public, State of Hawaii
Print Name: Jadine Y. London
My commission expires: July 23, 2014

NOTARY PUBLIC CERTIFICATION		
Doc. Date: <u>As stated at time of notarization</u>	# Pages: <u>11 + Exhibits</u>	
Notary Name: <u>Jadine Y. London</u>	Judicial Circuit: <u>First</u>	
Description: <u>Park Assessment Agreement</u> <u>for a Portion of Waialeale Kohala Project</u> <u>District 1</u>		
Notary Signature: <u>Jadine Y. London</u>		
Date: <u>8/30/13</u>		

STATE OF HAWAII)
) SS.
)
_____)

On this ____ day of _____, 20____, before me personally appeared _____, 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.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Notary Public, State of Hawaii

Print Name: _____

My commission expires: _____

NOTARY PUBLIC CERTIFICATION	
Doc. Date: _____	# Pages: _____
Notary Name: _____	Judicial Circuit: _____
Doc. Description: _____	

Notary Signature: _____	
Date: _____	

STATE OF HAWAII)
) SS.
COUNTY OF MAUI)

On this ____ day of _____, 20____, before me appeared ALAN M. ARAKAWA, to me personally known, who being by me duly sworn did say that he is the Mayor of the County of Maui, a political subdivision of the State of Hawaii, and that the seal affixed to the foregoing instrument is the lawful seal of the County of Maui, and that said instrument was signed and sealed in behalf of the County of Maui by authority of its Charter, and said ALAN M. ARAKAWA acknowledged the said instrument to be the free act and deed of the County of Maui.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Notary Public, State of Hawaii

Print Name: _____

My commission expires: _____

NOTARY PUBLIC CERTIFICATION	
Doc. Date: _____	# Pages: _____
Notary Name: _____	Judicial _____
Doc. _____	Circuit: _____
Description: _____	

Notary Signature: _____	
Date: _____	

EXHIBIT "1"

Description of Park Site

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

Land situated on the northerly side of Kamehameha Avenue at Wailuku, Maui, Hawaii.
Being a portion of Grant 3343 to Claus Spreckels.

Beginning at a point on the westernmost corner of this lot, 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. 196° 37' 655.76 feet along Lot 11-D-1-A-1-B-1 of Maui Lani (Large-Lot) Subdivision No. 7, being also along the remainder of Grant 3343 to Claus Spreckels to a point;
2. Thence along same on a curve to the right with the point of curvature azimuth from the radial point being: 106° 37', and the point of tangency azimuth from the radial point being: 133° 17', having a radius of 500.00 feet, the chord azimuth and distance being: 209° 57' 230.62 feet to a point;
3. 223° 17' 250.06 feet along same to a point;
4. Thence along same on a curve to the left with the point of curvature azimuth from the radial point being: 313° 17', and the point of tangency azimuth from the radial point being: 291° 59', having a radius of 500.00 feet, the chord azimuth and distance being: 212° 38' 184.81 feet to a point;
5. 201° 59' 28.13 feet along same to a point;
6. Thence along Lot 11-D-1-A-1-F-1 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:
 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;

- 7. 261° 00' 171.95 feet along same to a point;
- 8. 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 a point;
- 9. 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;
- 10. 59° 40' 418.52 feet along same to a point;
- 11. 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;
- 12. 67° 08' 46" 831.02 feet along same to a point;
- 13. 337° 08' 46" 716.90 feet along same to a point;
- 14. 62° 41' 250.63 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;
- 15. 104° 48' 20" 762.80 feet along Lot 12-A 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
26.550 Acres.

END OF EXHIBIT "1"

EXHIBIT "2"

Development Plan Map

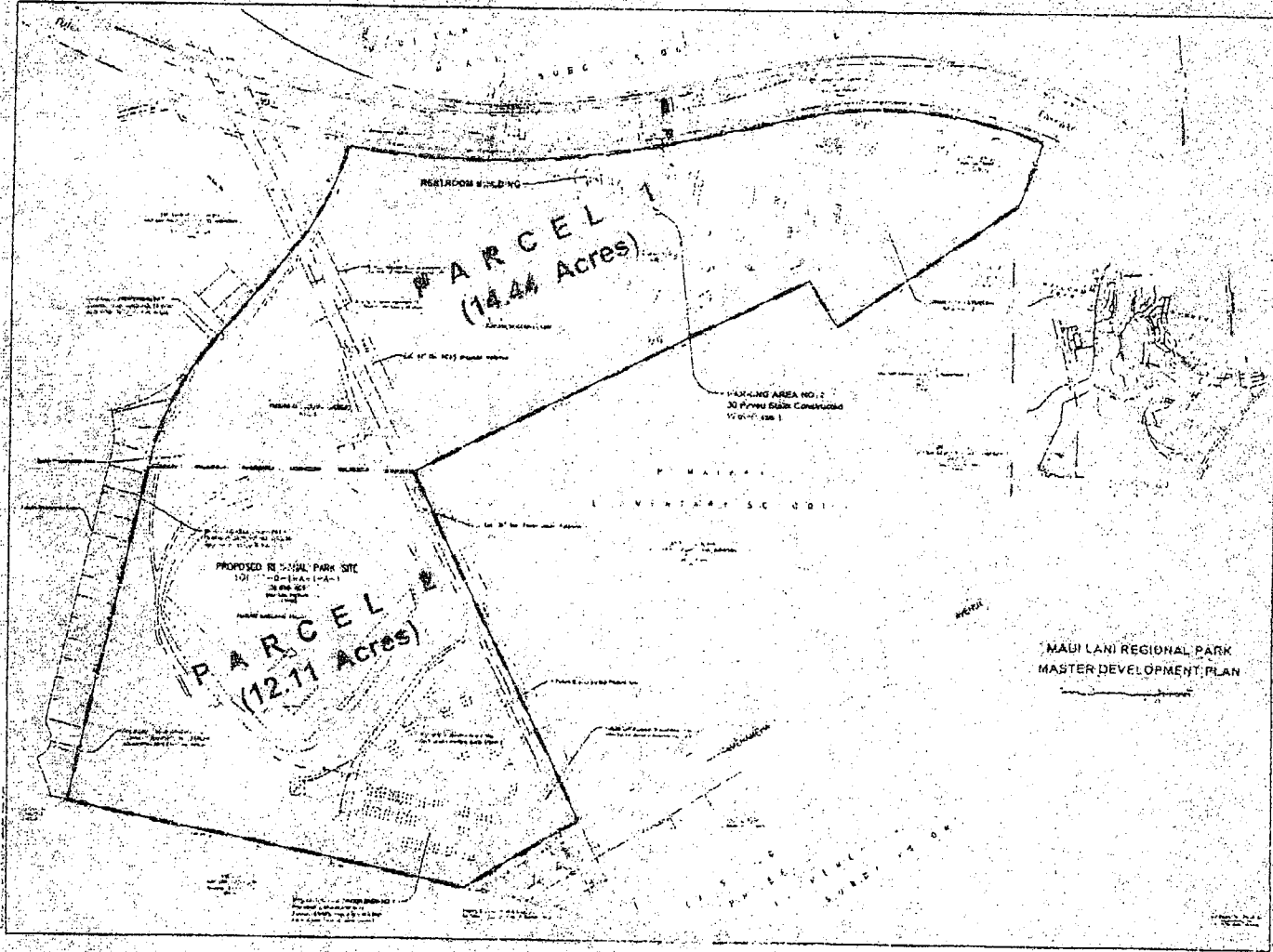


EXHIBIT "3"

Construction Plan for Restroom to be Constructed on Parcel 1

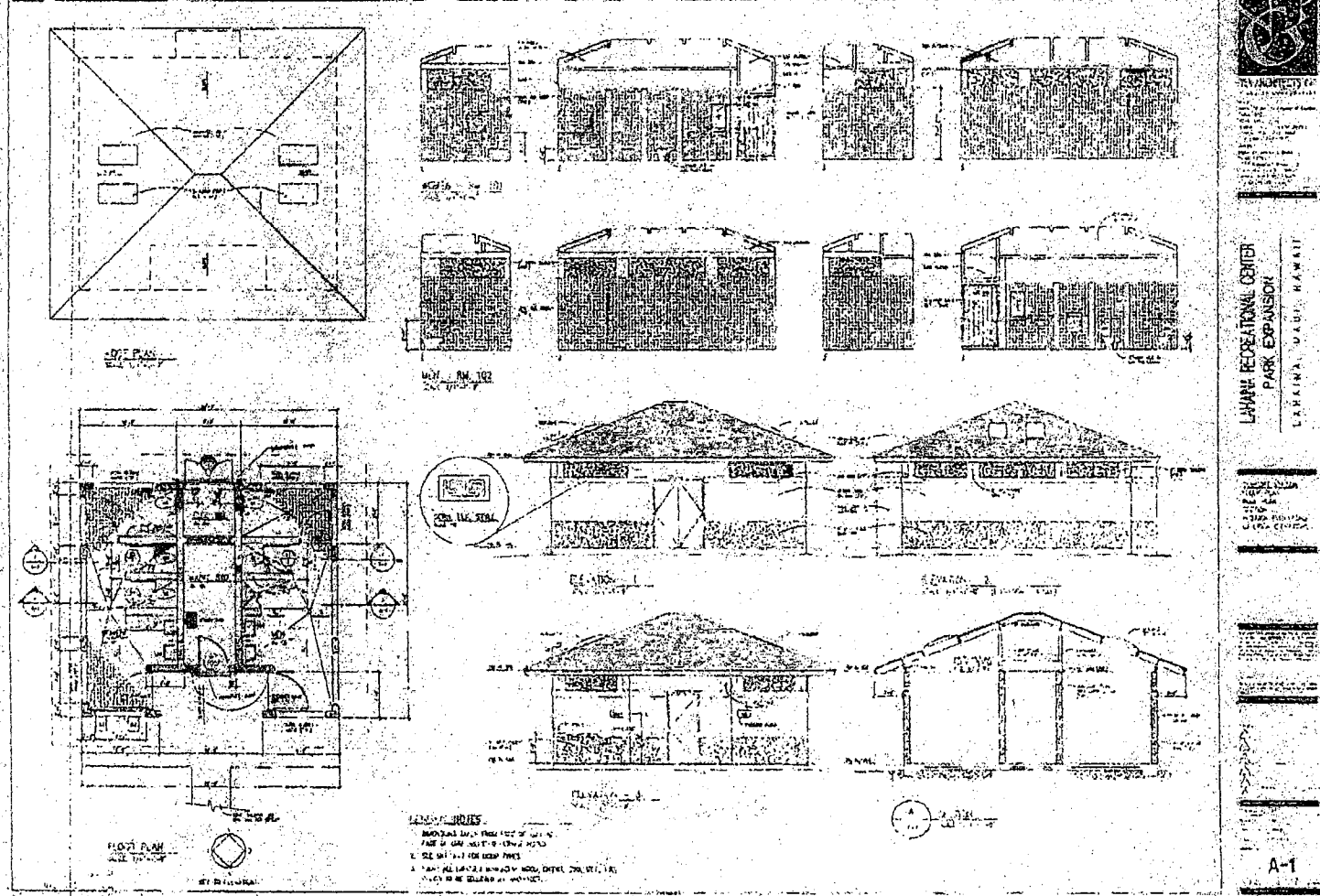


Exhibit "3"
Page 1 of 1

4830-7930-0625.1.03244-00005

EXHIBIT "4"

Preliminary Title Report for the Park Site

Order Number: 4308161
Page Number: 1



First American Title

First American Title Company, Inc.

1177 Kapiolani Boulevard
Honolulu, HI 96814

February 20, 2013

Customer Reference:

Title Officer: Alton Fujisaki
Phone: (808)457-3825
Fax No.: (866)572-0292
E-Mail: afujisak@firstam.com
Order Number: 4308161

Buyer: TO BE DETERMINED
Owner: Maul Lani 100, LLC, a Hawaii limited liability company
Property: Lot 11-D-1-A-1-A-1 Maul Lani, (Large-Lot) Subdivision No. 7
Kahului, Hawaii 96732

PRELIMINARY REPORT

In response to the above referenced application for a policy of Title Insurance, this company hereby reports that it is prepared to issue, or cause to be issued, as of the date hereof, a Policy or Policies of Title Insurance describing the land and the estate or interest therein hereinafter set forth, insuring against loss which may be sustained by reason of any defect, lien or encumbrance not shown or referred to as an Exception below or not excluded from coverage pursuant to the printed Schedules, Conditions and Stipulations of said Policy forms.

The printed Exceptions and Exclusions from the coverage and Limitations on Covered Risks of said policy or policies are set forth in Exhibit A attached. *The policy to be issued may contain an arbitration clause. When the Amount of Insurance is less than that set forth in the arbitration clause, all arbitrable matters shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties.* Limitations on Covered Risks applicable to the CLTA and ALTA Homeowner's Policies of Title Insurance which establish a Deductible Amount and a Maximum Dollar Limit of Liability for certain coverages are also set forth in Exhibit A. Copies of the policy forms should be read. They are available from the office which issued this report.

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Please read the exceptions shown or referred to below and the exceptions and exclusions set forth in Exhibit A of this report carefully. The exceptions and exclusions are meant to provide you with notice of matters which are not covered under the terms of the title insurance policy and should be carefully considered.

It is important to note that this preliminary report is not a written representation as to the condition of title and may not list all liens, defects, and encumbrances affecting title to the land.

This report (and any supplements or amendments hereto) is issued solely for the purpose of facilitating the issuance of a policy of title insurance and no liability is assumed hereby. If it is desired that liability be assumed prior to the issuance of a policy of title insurance, a Binder or Commitment should be requested.

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Dated as of February 07, 2013 at 8:00 A.M.

The form of Policy of title insurance contemplated by this report is:

TO BE DETERMINED

A specific request should be made if another form or additional coverage is desired.

Title to said estate or interest at the date hereof is vested in:

Maul Lani 100, LLC, a Hawaii limited liability company

The estate or interest in the land hereinafter described or referred to covered by this Report is:

Fee simple.

The Land referred to herein is described as follows:

(See attached Legal Description)

At the date hereof exceptions to coverage in addition to the printed Exceptions and Exclusions in said policy form would be as follows:

1. Real property tax assessments for the fiscal year 2012-2013:

Tax Map Key No.: (2) 3-8-007-150-0000
Class No.: 6

First Installment: \$716.10, PAID, (8/20)
Second Installment: \$716.10, PAYABLE, (2/20)

Note: Possible roll back taxes for real property classified as Class 5 or 6.

2. Title to all mineral and metallic mines reserved to the State of Hawaii.
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 as Book 14533 Page 181 of Official Records.
4. The terms and provisions contained in the Elevation Agreement recorded October 6, 1980 as Book 15037 Page 310 of Official Records.
5. The terms and provisions contained in the Certificate recorded June 2, 1983 as Book 17086 Page 382 of Official Records. (Re: Reclassification of approximately 680 acres, more or less, from Agricultural District to Urban District.)

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6. The terms and provisions contained in the Section 14. 04. 010(E) Agreement Relating to Fire Protection recorded December 03, 1987 as Book 21387 Page 752 of Official Records.
7. The terms and provisions contained in the Subdivision Agreement (Large Lots) recorded April 6, 1989 as Book 23036 Page 373 of Official Records.
8. 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 Māui 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 as Regular System Document No. 2005-119880 of Official Records.
9. The terms and provisions contained in the Agreement to Defer Subdivision Requirements, recorded November 7, 1989 as Book 23854 Page 9 of Official Records.
10. The terms and provisions contained in the Subdivision Agreement (Agricultural Use) recorded November 20, 1989 as Book 23899 Page 679 of Official Records.
11. The terms and provisions contained in the Subdivision Agreement (Large Lots) recorded November 20, 1989 as Book 23899 Page 689 of Official Records.
12. The terms and provisions contained in the Unilateral Agreement and Declaration for Conditional Use, recorded December 7, 1989 as Book 23963 Page 712, as supplemented, of Official Records.
13. The terms and provisions contained in the Agreement Relating To Fire Protection recorded September 10, 1990 as Regular System Document No. 90-139708 of Official Records.
14. Terms, provisions, reservations, covenants, conditions and restrictions, but deleting any of the aforementioned indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status, national origin, sexual orientation, marital status, ancestry, source of income or disability, to the extent such covenants, conditions or restrictions violate Title 42, Section 3604(c), of the United States Codes or Chapter 515 of the Hawaii Revised Statutes, as contained in the Declaration of Covenants and Restrictions, recorded January 31, 1990 as Regular System Document No. 90-014464, as amended and supplemented, of Official Records.

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 as Regular System Document No. 94-085713 of Official Records.
15. The terms and provisions contained in the Subdivision Agreement (Large Lots) recorded April 23, 1991 as Regular System Document No. 91-051286 of Official Records.
16. The terms and provisions contained in the Subdivision Agreement (Large Lots) recorded June 26, 1991 as Regular System Document No. 91-085078 of Official Records.
17. The terms and provisions contained in the Subdivision Agreement (Large Lots) recorded June 26, 1991 as Regular System Document No. 91-085079 of Official Records.

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18. The terms and provisions contained in the Acknowledgment recorded June 26, 1991 as Regular System Document No. 91-085080 of Official Records. (Re: Sewage system capacity.)
19. The terms and provisions contained in the Deed recorded May 20, 1994 as Regular System Document No. 94-085716 of Official Records.
20. The terms and provisions contained in the Agreement recorded July 20, 1995 as Regular System Document No. 95-094052 of Official Records.
21. The terms and provisions contained in the Hold Harmless Agreement recorded July 20, 1995 as Regular System Document No. 95-094053 of Official Records.
22. The terms and provisions contained in the Subdivision Agreement (Large Lots) recorded July 20, 1995 as Regular System Document No. 95-094143 of Official Records.
23. The terms and provisions contained in the Deferral of Subdivision Requirements Agreement, recorded July 27, 1995 as Regular System Document No. 95-097157 of Official Records.
24. The terms and provisions contained in the Reciprocal Easement Agreement, recorded September 8, 1995 as Regular System Document No. 95-116080 of Official Records.

Declaration to Partially Release the Reciprocal Easement Agreement, recorded February 11, 2005 as Regular System Document No. 2005-028774 of Official Records.

25. Terms, provisions, reservations, covenants, conditions and restrictions, but deleting any of the aforementioned indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status, national origin, sexual orientation, marital status, ancestry, source of income or disability, to the extent such covenants, conditions or restrictions violate Title 42, Section 3604(c), of the United States Codes or Chapter 515 of the Hawaii Revised Statutes, as contained in the Maui Lani Declaration of Covenants, Conditions and Restrictions, recorded January 23, 1997 as Regular System Document No. 97-010578, as amended and supplemented, of Official Records.

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

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 as Regular System Document No. 2005-028776 of Official Records.

26. Terms, provisions, reservations, covenants, conditions and restrictions, but deleting any of the aforementioned indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status, national origin, sexual orientation, marital status, ancestry, source of income or disability, to the extent such covenants, conditions or restrictions violate Title 42, Section 3604(c), of the United States Codes or Chapter 515 of the Hawaii Revised Statutes, as contained in the Deed recorded June 24, 1997 as Regular System Document No. 97-083250 of Official Records.

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27. The terms and provisions contained in the Supplemental Unilateral Agreement (Regarding Incremental Park Dedication), recorded January 18, 2000 as Regular System Document No. 2000-006771 of Official Records.

Amendment to Supplemental Unilateral Agreement (Regarding New Park Site), recorded August 8, 2006 as Regular System Document No. 2006-145479 of Official Records.
28. The terms and provisions contained in the Hold-Harmless Agreement recorded November 26, 2001 as Regular System Document No. 2001-183756 of Official Records.
29. The terms and provisions contained in the Subdivision Agreement (Large Lot) recorded December 14, 2001 as Regular System Document No. 2001-195819 of Official Records.
30. The terms and provisions contained in the Grants of Easements recorded April 30, 2002 as Regular System Document No. 2002-074305 and 2002-074306, respectively, of Official Records.
31. The terms and provisions contained in the Subdivision Agreement (Large Lots) recorded October 8, 2004 as Regular System Document No. 2004-206774 of Official Records.
32. The terms and provisions contained in the Agreement for Allocation of Future Subdivision Potential, recorded December 10, 2004 as Regular System Document No. 2004-249473 of Official Records.
33. The terms and provisions contained in the Subdivision Agreement (Agricultural Use), recorded December 27, 2004 as Regular System Document No. 2004-260970 of Official Records.
34. 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 1000, LLC and Ameron International Corporation dba Ameron Hawaii, as disclosed in instrument recorded June 17, 2005 as Regular System Document No. 2005-119882 of Official Records.
35. Terms, provisions, reservations, covenants, conditions and restrictions, but deleting any of the aforementioned indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status, national origin, sexual orientation, marital status, ancestry, source of income or disability, to the extent such covenants, conditions or restrictions violate Title 42, Section 3604(c), of the United States Codes or Chapter 515 of the Hawaii Revised Statutes, as contained in the Limited Warranty Deed and Reservation of Rights and Easements, recorded February 11, 2005 as Regular System Document No. 2005-028777 of Official Records, as corrected by Correction to Limited Warranty Deed and Reservation of Rights and Easements, recorded June 17, 2005 as Regular System Document No. 2005-119880 of Official Records.
36. 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 Regular System Document No. 2005-210619 of Official Records.
37. The terms and provisions contained in the Unilateral Agreement and Declaration for Conditional Zoning, recorded February 28, 2006 as Regular System Document No. 2006-039151 of Official Records.

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38. The terms and provisions contained in the Supplemental Unilateral Agreement (Regarding New Park Site and Incremental Park Dedication), recorded August 8, 2006 as Regular System Document No. 2006-145478 of Official Records.
39. A Easement for Incremental Park Dedication (for Maui Lani Phase 7/Increments 2 & 3), granting Park Easement 6, in favor of the County of Maui, recorded December 26, 2006 as Regular System Document No. 2006-236522 of Official Records.
40. A Easement for Incremental Park Dedication (for The Fairways at Maui Lani), granting Park Easement 7, in favor of the County of Maui, recorded December 26, 2006 as Regular System Document No. 2006-236523 of Official Records.
41. A Easement for Incremental Park Dedication (Replacement Park Easement), granting proposed Park Easement 8, in favor of the County of Maui, recorded December 26, 2006 as Regular System Document No. 2006-236524 of Official Records.
42. The terms and provisions contained in the Maui Lani 100 LLC Affordable Housing Agreement, recorded January 5, 2007 as Regular System Document No. 2007-002482 of Official Records.
43. Easement "E-4" and "E-7" for Electrical Purposes, as described in or disclosed by the Utility Easement recorded April 15, 2010 as Regular System Document No. 2010-051355 of Official Records.
44. A Grant of Easement "E-4" and "E-7" for Electrical Purposes, in favor of Maui Electric Company, Limited, a Hawaii corporation, recorded April 15, 2010 as Regular System Document No. 2010-051355 of Official Records.
45. Any and all leases, subleases and/or tenancy agreements, the rights thereunder and encumbrances thereto.
46. Any lien, or right to a lien, for services, labor or material theretofore or hereafter furnished, imposed by law and not shown by the public records.
47. Easements, claims of easement or encumbrances which are not shown by the public records.
48. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other facts which a correct survey would disclose, and which are not shown by public records.

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INFORMATIONAL NOTES

Note: The policy to be issued may contain an arbitration clause. When the Amount of Insurance is less than the certain dollar amount set forth in any applicable arbitration clause, all arbitrable matters shall be arbitrated at the option of either the Company or the Insured as the exclusive remedy of the parties. If you desire to review the terms of the policy, including any arbitration clause that may be included, contact the office that issued this Commitment or Report to obtain a sample of the policy jacket for the policy that is to be issued in connection with your transaction.

The map attached, if any, may or may not be a survey of the land depicted hereon. First American expressly disclaims any liability for loss or damage which may result from reliance on this map except to the extent coverage for such loss or damage is expressly provided by the terms and provisions of the title insurance policy, if any, to which this map is attached.

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LEGAL DESCRIPTION

Real property in the County of Maui, State of Hawaii, described as follows:

LOT 11-D-1-A-1-A-1

MAUI LANI (LARGE-LOT) SUBDIVISION NO. 7

LAND SITUATED ON THE NORTHERLY SIDE OF KAMEHAMEHA AVENUE AT WAILUKU, MAUI,
HAWAII

BEING A PORTION OF GRANT 3343 TO CLAUS SPRECKELS

BEGINNING AT A POINT ON THE WESTERNMOST CORNER OF THIS LOT, 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. 196° 37' 655.76 FEET ALONG LOT 11-D-1-A-1-B-1 OF MAUI LANI (LARGE-LOT) SUBDIVISION
NO. 7, BEING ALSO ALONG THE REMAINDER OF GRANT 3343 TO CLAUS SPRECKELS, TO A
POINT;
2. THENCE ALONG SAME ON A CURVE TO THE RIGHT WITH THE POINT OF CURVATURE
AZIMUTH FROM THE RADIAL POINT BEING:
106° 37', AND THE POINT OF TANGENCY AZIMUTH FROM THE RADIAL POINT BEING:
133° 17', HAVING A RADIUS OF 500.00 FEET, THE CHORD AZIMUTH AND DISTANCE BEING:
209° 57' 230.62 FEET TO A POINT;
3. 223° 17' 250.06 FEET ALONG SAME TO A POINT;
4. THENCE ALONG SAME ON A CURVE TO THE LEFT WITH THE POINT OF CURVATURE
AZIMUTH FROM THE RADIAL POINT BEING:
313° 17', AND THE POINT OF TANGENCY AZIMUTH FROM THE RADIAL POINT BEING:
291° 59', HAVING A RADIUS OF 500.00 FEET, THE CHORD AZIMUTH AND DISTANCE BEING:
212° 38' 184.81 FEET TO A POINT;
5. 201° 59' 28.13 FEET ALONG SAME TO A POINT;
6. THENCE ALONG LOT 11-D-1-A-1-F-1 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:
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;
7. 261° 00' 171.95 FEET ALONG SAME TO A POINT;
- B. THENCE ALONG SAME ON A CURVE TO THE RIGHT WITH THE POINT OF CURVATURE
AZIMUTH FROM THE RADIAL POINT BEING:

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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 A POINT;

9. 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 CLAUD SPRECKELS TO A POINT;

10. 59° 40' 418.52 FEET ALONG SAME TO A POINT;

11. 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 CLAUD SPRECKELS TO
A POINT;

12. 67° 08' 46" 831.02 FEET ALONG SAME TO A POINT;

13. 337° 08' 46" 716.90 FEET ALONG SAME TO A POINT;

14. 62° 41' 250.63 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 CLAUD SPRECKELS, TO A
POINT;

15. 104° 48' 20" 762.80 FEET ALONG LOT 12-A OF MAUI LANI SUBDIVISION, BEING ALSO
ALONG THE REMAINDER OF GRANT 3343 TO CLAUD SPRECKELS, TO THE POINT OF BEGINNING
AND CONTAINING AN AREA OF 26.550 ACRES, MORE OR LESS.

TOGETHER WITH THE FOLLOWING, AS GRANTED BY THAT CERTAIN GRANT OF EASEMENTS,
RECORDED APRIL 30, 2002 AS REGULAR SYSTEM DOCUMENT NO. 2002-074305 OF OFFICIAL
RECORDS:

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.

TOGETHER, ALSO, WITH THE FOLLOWING, AS GRANTED BY THAT CERTAIN GRANT OF
EASEMENTS, RECORDED APRIL 30, 2002 AS REGULAR SYSTEM DOCUMENT NO. 2002-074306
OF OFFICIAL RECORDS:

(1) 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.

(2) NON-EXCLUSIVE PERPETUAL EASEMENTS FOR SEWER PURPOSES, TO BE USED IN COMMON

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WITH OTHERS ENTITLED THERETO, OVER, ABOVE, BELOW, IN AND THROUGH THE SEWER EASEMENT, BEING PORTION OF LOT 11-C OF MAUI LANI (LARGE-LOT) SUBDIVISION; TOGETHER WITH THE RIGHT TO GRANT, CONVEY AND CONFIRM EASEMENT RIGHTS, FOR SEWER PURPOSES, OVER, ABOVE, BELOW, IN AND THROUGH SAID SEWER EASEMENT 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 SAID SEWER EASEMENT FOR SEWER PURPOSES; PROVIDED, HOWEVER, THAT THE OWNER OF 11-C, AND ALL SUBSEQUENT OWNERS OF ALL OR ANY PORTION THEREOF, SHALL BE ENTITLED, AT ITS OR THEIR COST, TO TIE INTO THE SEWER FACILITIES INSTALLED WITHIN THE SEWER EASEMENT.

TOGETHER, ALSO, WITH A NONEXCLUSIVE EASEMENT FOR ACCESS AND UTILITY PURPOSES TO BE USED IN COMMON WITH OTHERS ENTITLED THERETO OVER AND ACROSS LOT 11-D-1-A-1-F (ROADWAY LOT), CONTAINING AN AREA OF 12.964 ACRES, AS SET FORTH AND BEING MORE PARTICULARLY DESCRIBED IN LIMITED WARRANTY DEED AND RESERVATION OF RIGHTS AND EASEMENTS, RECORDED FEBRUARY 11, 2005 AS REGULAR SYSTEM DOCUMENT NO. 2005-02B777 OF OFFICIAL RECORDS; PROVIDED, HOWEVER, THAT IF LOT 11-D-1-A-1-F 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 LOT 11-D-1-A-1-F 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 "18", CONTAINING AN AREA OF 2.099 ACRES, AS SET FORTH IN LIMITED WARRANTY DEED AND RESERVATION OF RIGHTS AND EASEMENTS, RECORDED FEBRUARY 11, 2005 AS REGULAR SYSTEM DOCUMENT NO. 2005-02B777 OF OFFICIAL RECORDS; AND BEING MORE PARTICULARLY DESCRIBED IN CORRECTION TO LIMITED WARRANTY DEED AND RESERVATION OF RIGHTS AND EASEMENTS, RECORDED JUNE 17, 2005 AS REGULAR SYSTEM DOCUMENT NO. 2005-119880 OF OFFICIAL RECORDS; 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, MORE OR LESS, AS SET FORTH IN LIMITED WARRANTY DEED AND RESERVATION OF RIGHTS AND EASEMENTS, RECORDED FEBRUARY 11, 2005 AS REGULAR SYSTEM DOCUMENT NO. 2005-02B777 OF OFFICIAL RECORDS; AND BEING MORE PARTICULARLY DESCRIBED IN CORRECTION TO LIMITED WARRANTY DEED AND RESERVATION OF RIGHTS AND EASEMENTS, RECORDED JUNE 17, 2005 AS REGULAR SYSTEM DOCUMENT NO. 2005-119880 OF OFFICIAL RECORDS; 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.

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BEING A PORTION OF THE PREMISES CONVEYED BY RECIPROCAL QUITCLAIM DEED
RECORDED FEBRUARY 02, 2009 AS REGULAR SYSTEM DOCUMENT NO. 2009-013557 OF
OFFICIAL RECORDS.

GRANTOR: MAUI LANI 100, LLC, A HAWAII LIMITED LIABILITY COMPANY, MAUI LANI
PARTNERS, A HAWAII GENERAL PARTNERSHIP, MAUI LANI VILLAGE CENTER, INC., A HAWAII
CORPORATION, MAUI LANI PHASE 6, LLC, A HAWAII LIMITED LIABILITY COMPANY AND MAUI
LANI GOLF INVESTORS, LLC, A HAWAII LIMITED LIABILITY COMPANY
GRANTEE: MAUI LANI 100, LLC, A HAWAII LIMITED LIABILITY COMPANY

TMK(S): (2) 3-8-007-150-0000

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