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MAUI LANI VILLAGE CENTER, LOT NO. ____
[for Lots 1 through 76]

**DEED
and
RESERVATION OF RIGHTS AND EASEMENTS**

THIS DEED AND RESERVATION OF RIGHTS AND EASEMENTS (this "Deed") is dated _____, by and between MAUI LANI VILLAGE CENTER, INC., a Hawaii corporation [MLVC 1315, LLC, a Hawaii limited liability company (as to Lots 13, 14, 15)] [ML GROUP 40 LLC, a Hawaii limited liability company (as to Lot 40-A)] (the "Grantor"), the address of which is 1100 Alakea Street, Suite 2200, Honolulu, Hawaii 96813, and _____ (the "Grantee"), whose address is _____.

W I T N E S S E T H:

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, as _____, 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.

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 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 Village Center Declaration of Covenants, Conditions, Restrictions and Easements, dated October 1, 2009, recorded in the Bureau of Conveyances of the State of Hawaii (the "Bureau") as Document No. 2009-154916, as it may be amended and/or supplemented from time to time in accordance with the terms thereof (the "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. The Property is part of the Maui Lani Village Center subdivision project (the "Subdivision").

[FOR LOTS 2, 3, 31, 33, 34 and 76: SUBJECT FURTHER to the covenants, conditions, and restrictions on use set forth in that certain Declaration of Restrictive Covenants (No Car Wash or Retail Sale of Fuel), dated June 24, 2010, recorded in the Bureau of Conveyances of the State of Hawaii as Document No. 2010-089560 (the "Restricted Use Covenant"), all of which constitute and shall constitute covenants running with the land to the extent set forth therein, and which are hereby accepted by the Grantee as binding and to be binding on the Grantee, its successors and assigns.]

SUBJECT FURTHER to the Grantor's right for itself and its successors and assigns, at any time and without payment of any consideration or compensation to the Grantee, (a) to designate, delete, relocate, grant, amend, convey, transfer, cancel, assign, reserve or otherwise deal with any easements and rights of way over, across, on, under and through the Property for the construction, reconstruction, installation, relocation, replacement, operation, maintenance, use, repair and/or removal of: roadways, appliances, equipment, wires, cables, conduits, transformers, pads, pipes, systems, pipelines and facilities for electric power and light transmission and distribution systems, water transmission and distribution systems, sanitary and storm sewer and drainage systems, other utility transmission and distribution systems, transmission and distribution of television, telecommunication and other electronic or optical communications, security systems, landscaping, maintenance and similar purposes (including, without limitation, a right of entry on the Property for the aforesaid purposes) whether or not at the time of the exercise of the reserved rights the Grantor is the owner of the land affected or benefited, and (b) to grant or assign all or any portion of such easements (with or without the Grantor retaining its reserved rights therein) for such purposes to any governmental or quasi-governmental agencies or authorities, public or private utility or service companies, Maui Lani Village Center Owners Association (the "Association"), Maui Lani Community Association or

other persons or entities on terms customary and appropriate for such grants of easement, as deemed appropriate by the Grantor or the Grantor's successor or assign, as applicable.

EXCEPTING AND RESERVING UNTO THE GRANTOR, its successors and assigns, all of the rights in favor of the Grantor as Declarant in and under the Declaration.

The Grantee expressly acknowledges that the property located adjacent to and directly south of the Subdivision 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 Subdivision and the Landfill has been compromised; and (b) have agreed that (i) property adjacent to the Subdivision is a closed landfill, and (ii) any construction or activity within the Subdivision 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 or the Subdivision 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 Declaration), the Association and the Board of Directors of the Association, arising out of or in connection with the Landfill and the Landfill Requirements.

[[NOTE: THE FOLLOWING PROVISION WILL BE INCLUDED IN DEEDS FOR LOTS 3, 13 through16 THAT ARE SUBJECT TO THE LANDFILL BUFFER]]

[[The Grantee expressly acknowledges that the Property is subject to a residential buffer of 300 feet from the boundary of the Landfill (the "Landfill Buffer Area") and that residential use is not permitted within the Landfill Buffer Area. The Grantee expressly acknowledges and agrees that no portion of the Property that falls within the Landfill Buffer Area shall be used for residential purposes; provided, however, that those portions of the Property that do not fall within the Landfill Buffer Area can be used for residential purposes.]]

[[NOTE: THE FOLLOWING PROVISION WILL BE INCLUDED IN DEEDS FOR LOTS 11, 13 and14 THAT ARE SUBJECT TO THE LANDFILL EASEMENT]]

[Further, the Grantee also acknowledges that the Property is subject to Easement D-2 (the "Landfill Easement"), which is a 30-foot wide drainage and landfill maintenance easement where the Property abuts the Landfill for Landfill monitoring purposes by the County of Maui. The Grantee acknowledges and agrees that the County may enter this area to monitor the northern boundary of the Landfill for settlement, runoff, maintenance, and other purposes related to health and safety, including use of this area to permit the movement of emergency or

other vehicles by the County as the need may arise and may also serve to accept and appropriately contain any runoff from the Landfill. The Grantee also acknowledges that no landscaping or structures are allowed within the Landfill Easement.

The Plot Plan (as defined in the Declaration) prepared by the Grantor for the Property will show various information specific to the Property, such as, but not limited to, the approximate location of utilities and their connection points, easements affecting the Property, and building setbacks. Without limiting any provision of the Declaration or the Maui Lani Village Mixed Use Design Guidelines, the Property shall be subject to all items shown or referred to on the Plot Plan, in accordance with the Declaration.

[[NOTE: THE FOLLOWING PROVISIONS WILL BE INCLUDED IN THE DEED OF LOTS 17, 18, 76, 79 AND DEEDS FOR ANY OTHER LOTS CONTAINING ARCHAEOLOGICAL FEATURES:

The Grantee has purchased and is otherwise taking title to the Property with the express understanding and acknowledgement that: (a) certain areas located within the Property contain certain Archaeological Features (as defined in the Declaration) (such areas defined herein as the "Archaeological Features Site"); (b) the Archaeological Features Site is subject to certain preservation requirements necessary to meet the requirements of the State of Hawaii and/or the County of Maui; (c) it is possible that other Archaeological Features and other similar burial sites are located within the Property; and (d) the Grantee assumes all risks, liabilities, and obligations associated with the presence of Archaeological Features on the Property, including without limitation, compliance with any and all monitoring and maintenance plans and/or requirements for the Archaeological Features.

The Property shall be owned, occupied, and used subject to any and all rights and restrictions duly relating or appertaining to such Archaeological Features, including such maintenance and preservation as may be applicable, and the Grantor's and Maui Lani Partners' reserved rights relating thereto. The Grantor's and Maui Lani Partners' reserved rights shall include, without limitation, the right to negotiate and agree with the County, the State and other appropriate entities to designate easements over and across the Property for access, use, maintenance and other purposes relating to the Archaeological Features, and to convey such easements to the County, the State, the Association, and/or other appropriate entities as may be required by the County, the State or otherwise deemed appropriate by the Grantor or Maui Lani Partners. The Grantee shall be responsible for compliance with any and all restrictions and requirements, and fulfilling any and all obligations, relating to the Archaeological Features, including any archaeological treatment plan required by the State or the County.

In taking title to the Property, the Grantee does hereby: (i) accept these circumstances, and any nuisance, inconvenience, irritation, annoyance, emotional or psychological discomfort, or diminution in value of the Property or the Subdivision that may be experienced as a result of existence of the Archaeological Features; (ii) expressly waive any and all rights, claims, or actions that the Grantee might otherwise have against the Grantor, Maui Lani Partners, the Association and/or the Board of Directors of the Association, arising out of or in connection with the Archaeological Features; (iii) agree to hold harmless the Grantor, Maui Lani Partners, the Association, and the Board, from and against any and all claims, demands, actions, lawsuits, proceedings, fines, penalties, damages, liabilities, judgments, awards, expenses and costs (including attorneys' fees and costs) (collectively, "Claims") that may arise out of or may directly

or indirectly be attributable to the Archaeological Features located within the Property; and (iv) agree to cooperate with the Grantor, Maui Lani Partners, the Association, and the Board in the defense of any and all Claims that may arise out of or may directly or indirectly be attributable to the Archaeological Features within the Property. The Grantee further expressly acknowledges, covenants and agrees that the Grantee shall be fully responsible for compliance with any and all restrictions and requirements, and fulfilling any and all obligations, relating to the Archaeological Features, including without limitation, the obligations, restrictions and requirements set forth in the Declaration and any archaeological treatment plan required by the State or the County.]]

[[EXCEPTING AND RESERVING FURTHER UNTO THE GRANTOR, its designees, successors and assigns, a perpetual easement over, under and across Easement _____ for _____ purposes, as shown on File Plan Number 2470, as described in Exhibit "A" attached hereto; together with the right to dedicate, assign or grant 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; and together also with rights of vehicular and pedestrian access (as appropriate) over and across the Property in favor of the Grantor, the 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 the obligations of the Grantee under the Declaration.]]

[[NOTE: THE FOLLOWING PROVISION WILL BE INCLUDED IN DEEDS FOR LOTS 2, 3, 10, 11, 13 through 23, 27 through 31, 33, 34, 35, 43, 44, 45, 53, 54, 54, 58 through 68, 71 through 74, 76 of File Plan 2470; and Lot 40-A THAT ARE SUBJECT TO THE SIDEWALK ENCROACHMENT EASEMENTS]]

[[EXCEPTING AND RESERVING FURTHER UNTO THE GRANTOR, its designees, successors and assigns, a perpetual easement over, under and across Easement[s] SW-_____ 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 Easement[s] SW-_____ 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[s] (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 Association and other relevant parties to gain access to the reserved easements. The easements and rights reserved in this paragraph shall not in any manner limit or otherwise affect the rights of the Grantor and/or the obligations of the Grantee under the Declaration.]]

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 further acknowledges and agrees that the Grantee is responsible for all grading and fill and for any additional drainage improvements that may be required for construction on the Property. The Grantee is cautioned that soil and drainage conditions may vary throughout the Property and throughout the Subdivision. The Grantee is also advised to obtain, at the Grantee's expense, a comprehensive soils and drainage report and to retain, at the Grantee's expense, a geotechnical engineer and structural engineer prior to commencement of construction on the Property. All improvements must be constructed to conform to Association and County of Maui building requirements as they relate to the Property's soil conditions, site conditions and drainage. The Grantor makes no representations or express or implied warranties with respect to the condition of the soil or site conditions of the Property. The Grantor also does not make any representations or warranties regarding soil compaction or drainage for the Property or the need for, or the extent of any required, grading, fill, and/or drainage improvements in connection with construction on the Property. The Grantee is cautioned that the longer the Property is left unimproved, the more likely it will suffer erosion as result of wind and rain. Additionally, heavy rain may cause erosion of the Property and any slope areas on the Property after the Grantee takes title to the Property. Neither the Grantor nor the Association will be responsible for any remedial work required to restore the Property if it is affected by erosion.

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 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.

Further, the Grantee hereby irrevocably appoints the Grantor as the Grantee's (and the Property's mortgagee's) true and lawful attorney-in-fact to (a) exercise the rights and reservations set forth or referenced in this Deed and do all things deemed reasonably necessary or appropriate by the Grantor to effectuate the exercise of such rights and reservations, and (b) act on behalf of the Grantee with respect to the execution of documents in connection with the Property and/or the Subdivision deemed reasonably necessary or appropriate by the Grantor, in its reasonable business judgment, after providing a reasonable opportunity for the Grantee to execute such documents and the Grantee refusing or timely neglecting to do so, with the length of such reasonable opportunity and timeliness being determined by the Grantor. This special power of attorney is coupled with an interest, is irrevocable and shall not be affected by the disability of any such party. Notwithstanding such appointment, the Grantee shall promptly upon the Grantor's request and for no additional consideration, join in and execute such documents and instruments to effectuate the exercise of such rights and reservations as may be requested by the Grantor.

The acquisition of any interest in the Property by the Grantee or by any other person shall constitute a grant of the aforesaid special power of attorney and consent to the execution, delivery and recording of such documents as may be necessary or convenient to effect the foregoing actions and agreements and do such other things as may be necessary or desirable to accomplish the same.

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]
[MLVC 1315, LLC,]
[a Hawaii limited liability company]
[ML GROUP 40 LLC,]
[a Hawaii limited liability company]

By _____
Name:
Title:

Grantor

Grantee

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

On _____, 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 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: _____
Number of Pages: _____ (if counterpart signature pages are subsequently attached, the document may have a different number of pages)
Document Description: Deed and Reservation of Rights and Easements
Jurisdiction/Judicial Circuit Where Signed: _____

Type or print name: _____
Date: _____
Notary Public, State of Hawaii
My commission expires: _____

STATE OF HAWAII)
) SS.
COUNTY OF _____)

On _____, 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 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: _____
Number of Pages: _____ (if counterpart signature pages are subsequently attached, the document may have a different number of pages)
Document Description: Deed and Reservation of Rights and Easements
Jurisdiction/Judicial Circuit Where Signed: _____

Type or print name: _____
Date: _____
Notary Public, State of Hawaii
My commission expires: _____

MAUI LANI VILLAGE CENTER
LOT NO. _____

EXHIBIT "A"

All of that certain parcel of land situated in the District of Wailuku, Island and County of Maui, State of Hawaii, being Lot _____ (the "Lot"), as shown on File Plan Number 2470 (the "File Plan") titled "MAUI LANI VMX (C-R) SUBDIVISION," filed in the Bureau of Conveyances of the State of Hawaii (the "Bureau"), and containing an area of _____ square feet, more or less.

[NOTE: Property Description for Lot 40-A will be by metes and bounds.]

TOGETHER 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 Lots 76 and 77, as shown on File Plan No. 2194, and granted by that certain Grant of Easements, recorded in the Bureau on April 30, 2002 as Document No. 2002-074305, subject to the terms and provisions contained therein; provided, however, that if the land underlying said easement, 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 and/or a public or private utility company for utility purposes, then such access and/or utility easement rights over and across those portions of said easement so dedicated and accepted or conveyed shall automatically terminate.

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 Easement 5, now known as Roadway Lot 11-C-5 of the Maui Lani Parkway – Road Lot Subdivision IV, and Easement 6, now known as Roadway Lot 11-C-4 of the Maui Lani Parkway – Road Lot Subdivision IV, as described in and granted by that certain Grant of Easements, recorded in the Bureau on April 30, 2002 as Document No. 2002-074306, subject to the terms and provisions contained therein; provided, however, that if the land underlying said easement, 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 and/or a public or private utility company for utility purposes, then such access and/or utility easement rights over and across those portions of said easement so dedicated and accepted or conveyed shall automatically terminate.

TOGETHER ALSO WITH nonexclusive easements for access and utility purposes, to be used in common with others entitled thereto, over and across Easement 18, now known as Roadway Lot 11-D-1-A-6 of the Maui Lani (Large-Lot) Subdivision No. 5, and Easement 20, now known as Roadway Lot 11-D-1-A-8 of the Maui Lani (Large-Lot) Subdivision No. 5, as described in Limited Warranty Deed and Reservation of Rights and Easements recorded in the Bureau on February 11, 2005 as Document No. 2005-028777, and more particularly described in Correction to Limited Warranty Deed and Reservation of Rights and Easements, recorded in the Bureau on June 17, 2005 as Document No. 2005-119880, subject to the terms and provisions contained therein; provided, however, that if the land underlying Easements 18 and/or 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 Easements 18 and/or 20 so dedicated and accepted or conveyed shall automatically terminate.

TOGETHER ALSO WITH a non-exclusive 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-1 (Roadway Lot), as described in and granted by instrument recorded in the Bureau on March 16, 2009 as Document No. 2009-038634, subject to the terms and provisions contained therein; provided, however, that if Lot 11-D-1-A-1-F-1 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-1 so dedicated and accepted or conveyed shall automatically terminate.

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.

TOGETHER ALSO WITH the following:

A nonexclusive easement appurtenant to the Lot for access, drainage, utility and landscape purposes, to be used in common with others entitled thereto over and across Lots 77 through 81, inclusive, as shown on File Plan No. 2470, subject, however, to the terms and conditions of the Declaration; provided that if Lots 77 through 81, or any portion thereof, are conveyed or dedicated to and accepted by the County of Maui or other governmental authority for use as a public roadway, such access easement rights over and across those portions of Lots 77 through 81, as and to the extent so dedicated and accepted or conveyed, shall automatically terminate; provided further that if Lots 77 through 81, or any portion thereof, are conveyed or dedicated to and accepted by any governmental or quasi-governmental authorities or utility or service companies for public utility purposes, such utility rights over and across those portions of Lots 77 through 81, as and to the extent so dedicated and accepted or conveyed, shall automatically terminate.

SUBJECT, HOWEVER, to:

1. Title to all mineral and metallic mines reserved to the State of Hawaii.
2. A Grant of Easement for utility purposes within Easement 6 in favor of Maui Electric Company, Limited, as more particularly described in instrument recorded May 1, 1972 in Liber 8274, Page 118.

Partial Cancellation of Easement recorded January 20, 2010 as Document No. 2010-008328.

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 from Agricultural District to Urban District.)
5. The terms and provisions contained in the Subdivision Agreement (Large Lots) recorded April 6, 1989 in Liber 23036, Page 373.

6. The terms and provisions contained in the Agreement to Defer Subdivision Requirements, recorded November 7, 1989 in Liber 23854, Page 9.
7. The terms and provisions contained in the Subdivision Agreement (Agricultural Use) recorded November 20, 1989 in Liber 23899, Page 679.
8. The terms and provisions contained in the Subdivision Agreement (Large Lots) recorded November 20, 1989 in Liber 23899, Page 689.
9. The terms and provisions contained in the Unilateral Agreement and Declaration for Conditional Use, recorded December 7, 1989 in Liber 23963, Page 712.
10. 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 Declaration by that certain Amendment and Confirmation of Declaration of Covenants and Restrictions, recorded May 20, 1994 as Document No. 94-085713.
11. The terms and provisions contained in the Subdivision Agreement (Large Lots) recorded April 23, 1991 as Document No. 91-051286.
12. The terms and provisions contained in the Subdivision Agreement (Large Lots) recorded June 26, 1991 as Document No. 91-085078.
13. The terms and provisions contained in the Subdivision Agreement (Large Lots) recorded June 26, 1991 as Document No. 91-085079.
14. The terms and provisions contained in the Acknowledgement recorded June 26, 1991 as Document No. 91-085080. (Re: Sewage system capacity.)
15. The terms and provisions contained in the Agreement recorded July 20, 1995 as Document No. 95-094052.
16. The terms and provisions contained in the Hold Harmless Agreement recorded July 20, 1995 as Document No. 95-094053.
17. The terms and provisions contained in the Subdivision Agreement (Large Lots) recorded July 20, 1995 as Document No. 95-094143.
18. The terms and provisions contained in the Deferral of Subdivision Requirements Agreement, recorded July 27, 1995 as Document No. 95-097157.
19. 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.

20. Terms, provisions, reservations, covenants, conditions and restrictions contained in the Deed, recorded June 24, 1997 as Document No. 97-083250.
21. The terms and provisions contained in the Hold-Harmless Agreement, recorded November 26, 2001 as Document No. 2001-183756.
22. The terms and provisions contained in the Subdivision Agreement (Large Lot), recorded December 14, 2001 as Document No. 2001-195819.
23. The terms and provisions contained in the Subdivision Agreement (Large Lots), recorded October 8, 2004 as Document No. 2004-206774.
24. The terms and provisions contained in the Agreement for Allocation of Future Subdivision Potential, recorded December 10, 2004 as Document No. 2004-249473.
25. The terms and provisions contained in the Subdivision Agreement (Agricultural Use), recorded December 27, 2004 as Document No. 2004-260970.
26. 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.
27. 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.
28. The terms and provisions contained in the Unilateral Agreement and Declaration for Conditional Zoning, recorded February 28, 2006 as Document No. 2006-039151.
29. The terms and provisions contained in the Maui Lani 100 LLC Affordable Housing Agreement, recorded January 5, 2007 as Document No. 2007-002482.
30. 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.
31. **[Affects Lots 11, 13 and 14]** A Grant of Easement for monitoring, maintenance and containment activities of the Closed Waikapu Landfill Parcel in favor of the County of Maui, recorded December 23, 2008 as Document No. 2008-192038.
32. The terms, provisions, reservations, covenants, conditions and restrictions contained in the Reciprocal Quitclaim Deed recorded February 2, 2009 as Document No. 2009-013557.
33. A Grant of Easement for utility purposes in favor of Maui Electric Company, Limited and Hawaiian Telcom, Inc., recorded May 27, 2009 as Document No. 2009-081203.

34. **[Affects Lot 76]** A Grant of Easement (Easement W-1) for waterline purposes in favor of County of Maui, recorded June 30, 2009 as Document No. 2009-101800.

Addendum to Easement W-1, recorded July 21, 2009 as Document No. 2009-111542.
35. The terms, provisions, reservations, covenants, conditions and restrictions contained in the Maui Lani Village Center Declaration of Covenants, Conditions, Restrictions and Easements, recorded October 8, 2009 as Document No. 2009-154916, as amended by First Amendment to Declaration (Maui Lani Village Center Declaration of Covenants, Conditions, Restrictions and Easements), recorded January 31, 2012 as Document No. A-44130891, as further amended by Second Amendment to Declaration (Maui Lani Village Center Declaration of Covenants, Conditions, Restrictions and Easements), recorded May 1, 2012 as Document No. A-45041097, and further amended by Third Amendment to Declaration (Maui Lani Village Center Declaration of Covenants, Conditions, Restrictions and Easements), recorded August 28, 2013 as Document No. A-49881084 and as it may be further amended or supplemented from time to time.
36. **[Affects Lots 2, 3, 31, 33, 34, 35, 76]** The terms, provisions, reservations, covenants, conditions and restrictions contained in the Declaration of Restrictive Covenants (No Car Wash or Retail Sale of Fuel) recorded June 25, 2010 as Document No. 2010-089560.
37. **[Affects Lots 2, 3, 7, 10 and 40-A]** Declaration of Easements for Sidewalk Maintenance and Encroachment (Roadway Lot 77), dated October 5, 2010 and recorded October 6, 2010 as Document No. 2010-150062.
38. **[Affects Lots 45, 53 through 60; 40-A]** Declaration of Easements for Sidewalk Maintenance and Encroachment (Roadway Lot 78), dated October 5, 2010 and recorded October 6, 2010 as Document No. 2010-150063.
39. **[Affects Lots 33 through 35, 71 through 74]** Declaration of Easements for Sidewalk Maintenance and Encroachment (Roadway Lot 79), dated October 5, 2010 and recorded October 6, 2010 as Document No. 2010-150064.
40. **[Affects Lots 10, 11, 13 through 23, 27, 28, 30, 31, 43, 44, 45, 60 through 68 and 71]** Declaration of Easements for Sidewalk Maintenance and Encroachment (Roadway Lot 80), dated October 5, 2010 and recorded October 6, 2010 as Document No. 2010-150065.
41. **[Affects Lots 28, 29, 30 and 76]** Declaration of Easements for Sidewalk Maintenance and Encroachment (Roadway Lot 81), dated October 5, 2010 and recorded October 6, 2010 as Document No. 2010-150066.
42. **[As to Lots 2, 3, 31, 33 through 35, 76]** A Grant of Easement for Sidewalk Maintenance and Encroachment (Roadway Lot 11-D-1-A-1-F-1) dated December 3, 2010 and recorded December 6, 2010 as Document No. 2010-188103.
43. **[Affects Lot 30]** Easement C-1 for cable television purposes as shown on File Plan No. 2470.

44. **[Affects Lot 28]** Easement C-6 for cable television purposes as shown on the Plot Plan for Lot 28.
45. **[Affects Lot 3]** Easement D-1 for drainline purposes as shown on File Plan No. 2470.
46. **[Affects Lots 14 and 15]** Easement D-3 for drainage purposes as shown on File Plan No. 2470.
47. **[Affects Lot 39]** Easement D-4A for drainline and sewerline purposes as shown on the Plot Plan for Lot 39. Easement D-4, as shown on File Plan 2470, is hereby cancelled.
48. **[Affects Lot 40-A]** Easement D-4B for drainline and sewerline purposes as shown on the Plot Plan for Lot 40-A. Easement D-4, as shown on File Plan 2470, is hereby cancelled.

[This easement replaced Easement D-4 affecting Lot 41, which was shown on File Plan 2470.]
49. **[Affects Lots 48 and 49]** Easement D-4C for drainline and sewerline purposes as shown on the Plot Plans for Lots 48 and 49. Easement D-4, as shown on File Plan 2470, is hereby cancelled.

[This easement replaced Easement D-4, which was shown on File Plan 2470.]
50. **[Affects Lots 61, 62 and 63]** Easement D-5 for drainline and sewerline purposes as shown on File Plan No. 2470.
51. **[Affects Lots 66, 67, 68, 74 and 75]** Easement D-6 for drainline and sewerline purposes as shown on File Plan No. 2470.
52. **[Affects Lots 31 and 76]** Easement D-7 for drainline purposes as shown on File Plan No. 2470.
53. **[Affects Lot 2]** Easement E-2R for electrical purposes as shown on the Plot Plan for Lot 2.

[This easement replaced Easement E-2, which was shown on File Plan 2470.]
54. **[Affects Lot 13]** Easement E-3R for electrical purposes as shown on the Plot Plan for Lot 13.

[This easement replaced Easement E-3, which was shown on File Plan 2470.]
55. **[Affects Lot 20]** Easement E-4R for electrical purposes as shown on the Plot Plan for Lot 20.

[This easement replaced Easement E-4, which was shown on File Plan 2470.]
56. **[Affects Lot 30]** Easement E-5 for electrical purposes as shown on File Plan No. 2470.
57. **[Affects Lot 31]** Easement E-6 for electrical purposes as shown on File Plan No. 2470.

58. **[Affects Lot 15]** Easement E-13 for electrical purposes as shown on the Plot Plan for Lot 15.
59. **[Affects Lot 28]** Easement E 14 for electrical purposes as shown on the Plot Plan for Lot 28.
60. **[Affects Lot 34]** Easement E-15 for electrical purposes as shown on the Plot Plan for Lot 34.
61. **[Affects Lot 74]** Easement E-16 for electrical purposes as shown on the Plot Plan for Lot 74.
62. **[Affects Lots 2 and 3]** Easement L-1 for landscape purposes as shown on File Plan No. 2470.
63. **[Affects Lots 33, 34 and 35]** Easement L-2 for landscape purposes as shown on File Plan No. 2470.
64. **[Affects Lots 31 and 76]** Easement L-3 for landscape purposes as shown on File Plan No. 2470.
65. **[Affects Lot 28]** Easement L-11 for landscape purposes as shown on the Plot Plan for Lot 28.
66. **[Affects Lot 30]** Easement L-12 for landscape purposes as shown on the Plot Plan for Lot 30.
67. **[Affects Lot 71]** Easement L-17 for landscape purposes as shown on the Plot Plan for Lot 71.
68. **[Affects Lot 76]** Easement P-1R for historic preservation purposes as shown on the Plot Plan for Lot 76.

[This easement replaced Easement P-1, which was shown on File Plan 2470.]
69. **[Affects Lot 76]** Easement W-1 for waterline purposes as shown on File Plan No. 2470.
70. **[Affects Lot 76 and any other Lots that have archaeological features:]** The terms, conditions and obligations set forth in that certain Declaration of Archaeological Preservation Plan and of Easement for Historic Preservation Purposes (Lot 76 of File Plan 2470) (Historic Preservation Easement P1-R) dated February 22, 2011, recorded February 23, 2011 as Document No. 2011-032080.
71. **[Affects Lots 31 and 76]** Grant of Drainline Easement (Easement D-7), in favor of Maui Lani Village Owners Association, dated April 6, 2011, recorded as Document No. 2011-057407.
72. **[Affects Lots 17 and 18]** Archaeological sites as shown on the Plot Plan for Lot ___.
73. **[Affects Lots 77, 78, 79, 80 and 81]** Rights of ingress and egress in favor of others entitled thereto.

74. **[Affects Lots 2, 3, 33, 34 and 35]** Restricted access as shown on File Plan No. 2470.
75. The terms and provisions set forth in the Deed and Reservation of Rights and Easements to which this Exhibit "A" is attached.
76. [Such other encumbrances referenced in the title report covering the Lot.]

END OF EXHIBIT "A"