

STATE OF HAWAII
DEPARTMENT OF LAND AND NATURAL RESOURCES
Land Division
Honolulu, Hawaii 96813

July 13, 2012

Board of Land and Natural Resources
State of Hawaii
Honolulu, Hawaii

OAHU

Consent to Assign General Lease No. S-5512, Hawaii Meat Company, Limited, Assignor, to HMCO, LLC, Assignee, Honouliuli, Ewa, Oahu, Tax Map Key: (1) 9-1-031:037

APPLICANT:

Hawaii Meat Company, Limited, as Assignor, to HMCO, LLC, a domestic limited liability company, as Assignee.

LEGAL REFERENCE:

Section 171-36(a)(5), Hawaii Revised Statutes, as amended.

LOCATION:

Portion of State lands situated at Honouliuli, Ewa, Oahu, identified by Tax Map Key: (1) 9-1-031:037, as shown on the attached map labeled **Exhibit A**.

AREA:

3.630 acres, more or less.

TRUST LAND STATUS:

Acquired after Statehood, i.e. non-ceded

DHHL 30% entitlement lands pursuant to the Hawaii State Constitution: No

CHARACTER OF USE:

For the operation of a rendering plant and the associated uses of abattoir, slaughter, and packing facilities, cattle staging and short-term holding; and bioconversion processes.

"Rendering plant and associated purposes" means the operations and facilities for rendering and bioconversion of animal products and other organic waste items, abattoir, slaughter, and packing facilities, cattle staging and short-term holding.

TERM OF LEASE:

About 18.7 years, commencing on January 16, 1997 and expiring on September 30, 2015.

ANNUAL RENTAL:

\$54,450.00.

CONSIDERATION:

Not applicable. Assignee is the corporate successor of the Assignor.

RECOMMENDED PREMIUM:

Not applicable as the lease does not allow for a premium.

DCCA VERIFICATION:

ASSIGNOR:

Place of business registration confirmed:	YES <u> x </u>	NO <u> </u>
Registered business name confirmed:	YES <u> x </u>	NO <u> </u>
Good standing confirmed:	YES <u> x </u>	NO <u> </u>

ASSIGNEE:

Place of business registration confirmed:	YES <u> x </u>	NO <u> </u>
Registered business name confirmed:	YES <u> x </u>	NO <u> </u>
Good standing confirmed:	YES <u> x </u>	NO <u> </u>

REMARKS:

Around 1991, the State filed its complaint in eminent domain to condemn the subject parcel and the adjacent properties from the former Campbell Estate. Eventually, the Department of the Attorney General recommended a settlement agreement with the parties involved. Part of the agreement was to issue a lease to Hawaii Meat Company, Limited ("Assignor") and consent to the sublease between Assignor and its sublessee, Island Commodities Corporation. Subsequently, GL 5512 was issued to the Assignor, with the terms mentioned above.

By the unanimous written consent of the Board of Directors of the Assignor dated May 24, 2012 (**Exhibit B**), staff was advised that the Assignor was dissolved on June 28, 2001. It was intended that all assets of the Assignor as a corporation would be distributed for the benefit of the sole shareholder, Parker Ranch, Inc. However, the subject lease was

inadvertently omitted from the transfer of asset to Parker Ranch, Inc.

Under the resolution attached as Exhibit B, staff notes that Parker Ranch, Inc., by resolution of even date, has appointed the directors for the Assignor to effectuate the transfer of GL 5512 to the Assignee. Today, staff brings the request to the Board for disposition.

Assignee has not had a lease, permit, easement or other disposition of State lands terminated within the last five years due to non-compliance with such terms and conditions.

Assignor is in compliance with the terms and conditions of the lease conditions. There are no rental reopenings scheduled for the remaining term of the lease.

Staff did not solicit comments from other agencies as the request is for housekeeping purposes only. Staff has no objection to the request.

RECOMMENDATION:

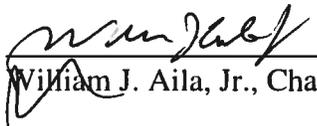
That the Board consent to the assignment of General Lease No. S-5512 from Hawaii Meat Company, Limited, as Assignor, to HMCO, LLC, as Assignee, subject to the following:

1. The standard terms and conditions of the most current consent to assignment form, as may be amended from time to time;
2. Review and approval by the Department of the Attorney General; and
3. Such other terms and conditions as may be prescribed by the Chairperson to best serve the interests of the State.

Respectfully Submitted,


Barry Cheung
District Land Agent

APPROVED FOR SUBMITTAL:


William J. Aila, Jr., Chairperson

TRUE NORTH

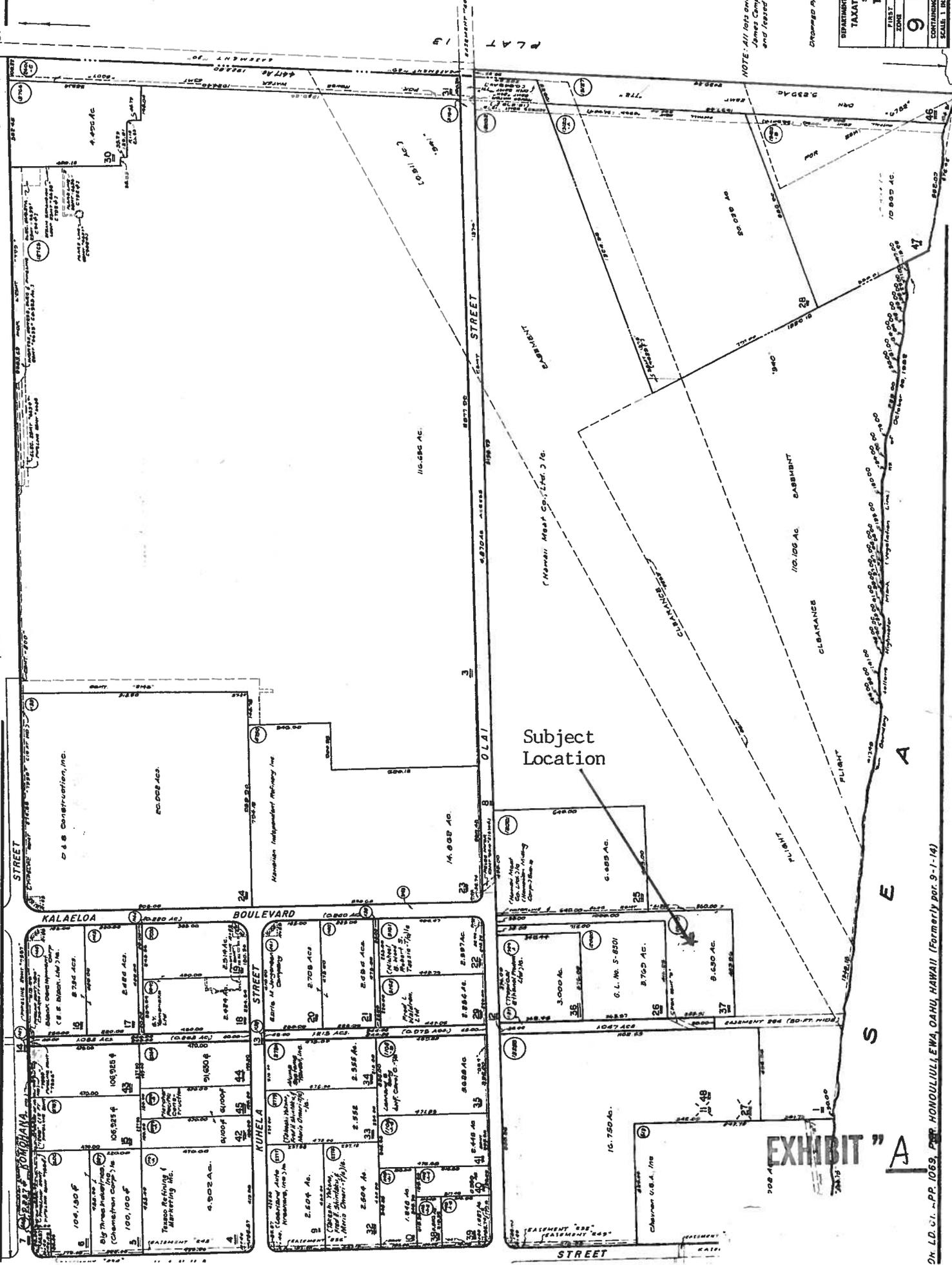
PLAT 13

NOTE: All lots owned by James Campbell, Jr. and leased to note

DEPARTMENT OF THE
TAXATION, MA
STATE OF
TAX I

FIRST ZONE	9
SEC	1

CONTAINING
SCALE: 1 IN. = 200'



Subject Location

EXHIBIT "A"

**UNANIMOUS WRITTEN CONSENT OF THE
BOARD OF DIRECTORS IN LIEU OF A SPECIAL MEETING
OF THE BOARD OF DIRECTORS OF
HAWAII MEAT COMPANY, LIMITED**

The undersigned, being all of the Directors of **HAWAII MEAT COMPANY, LIMITED**, a Hawaii dissolved corporation (the "**Corporation**"), who would be entitled to vote upon the resolutions hereinafter set forth if the same had been submitted at a formal special meeting of such Directors, duly called and held for the purpose of acting upon such resolutions, do hereby consent, pursuant to Section 3.5 of the Bylaws of the Corporation and Section 414-212, Hawaii Revised Statutes, that when all of the Directors have signed this Consent or an exact counterpart hereof (including electronic signature), the following resolutions shall be deemed to be adopted to the same extent and to have the same force and effect as if adopted at a formal special meeting of such Directors, duly called and held for the purpose of acting upon proposals to adopt such resolutions:

WHEREAS, the Corporation was dissolved pursuant to a written consent of its sole shareholder, **PARKER RANCH, INC.**, a Hawaii corporation ("**Parker Ranch**") on June 28, 2001; and

WHEREAS, at the time the Corporation was dissolved, it was the lessee under that certain State of Hawaii General Lease No. S-5512, dated January 16, 1997, recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii ("**Land Court**") as Document No. 2368764 and noted in Certificate of Title No. 498,504 issued to the State of Hawaii ("**Leasehold Interest**");

WHEREAS, it was intended that as an incident of the dissolution of the Corporation, all of the assets of the Corporation were to be distributed to or for the benefit of the Parker Ranch as the Corporation's sole shareholder; and

WHEREAS, the distribution of the Leasehold Interest to or for the benefit of the Parker Ranch was not completed by the Corporation's officers prior to the filing of the Articles of Dissolution for the Corporation in the Department of Commerce and Consumer Affairs of the State of Hawaii, which failure was inadvertent and unintended, as a result thereof, the Leasehold Interest remains in the name of the Corporation; and

WHEREAS, Parker Ranch is the sole member of **HMCO, LLC**, a Hawaii limited liability company ("**HMCO**"); and

WHEREAS, the board of directors of Parker Ranch, by resolution of even date, have appointed the Directors of the Corporation in order to effectuate the conveyance of the Leasehold Interest from the Corporation to **HMCO**; and

WHEREAS, the Directors of the Corporation desire to elect Neil T. Kuyper, as President of the Corporation, and Nahua Guilloz, as the Secretary of the Corporation, in order to effectuate the conveyance of the Leasehold Interest from the Corporation to **HMCO**, as authorized and directed by Parker Ranch, the sole shareholder of the Corporation.

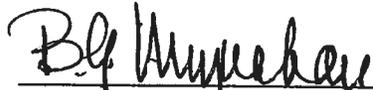
NOW, THEREFORE, be it resolved that Neil T. Kuyper, is elected as President, and Nahua Guilloz, is elected as the Secretary of the of Hawaii Meat Company, Limited, a Hawaii dissolved corporation; and

BE IT FURTHER RESOLVED THAT Neil T. Kuyper, as President, and Nahua Guilloz, as Secretary of Hawaii Meat Company, Limited, a Hawaii dissolved corporation, shall be and are hereby authorized and directed to execute, acknowledge, deliver and record an appropriate assignment of lease to convey the Leasehold Interest in the name of Hawaii Meat Company, Limited, a Hawaii dissolved corporation, to HMCO, LLC. a Hawaii limited liability company.

Electronic and counterpart executed copies of this instrument shall be fully binding and effective for all purposes, all of which taken together constitute one and the same document, binding upon all of the parties, notwithstanding that all of the parties do not execute the original or the same counterpart.

Effective as of May 24, 2012.


MICHAEL W. GIBSON


B. G. MOYNAHAN

NOW, THEREFORE, be it resolved that Neil T. Kuyper, is elected as President, and Nahua Guilloz, is elected as the Secretary of the of Hawaii Meat Company, Limited, a Hawaii dissolved corporation; and

BE IT FURTHER RESOLVED THAT Neil T. Kuyper, as President, and Nahua Guilloz, as Secretary of Hawaii Meat Company, Limited, a Hawaii dissolved corporation, shall be and are hereby authorized and directed to execute, acknowledge, deliver and record an appropriate assignment of lease to convey the Leasehold Interest in the name of Hawaii Meat Company, Limited, a Hawaii dissolved corporation, to HMCO, LLC. a Hawaii limited liability company.

Electronic and counterpart executed copies of this instrument shall be fully binding and effective for all purposes, all of which taken together constitute one and the same document, binding upon all of the parties, notwithstanding that all of the parties do not execute the original or the same counterpart.

Effective as of May 24, 2012.


TIMOTHY E. JOHNS

**UNANIMOUS WRITTEN CONSENT OF THE
BOARD OF DIRECTORS IN LIEU OF A SPECIAL MEETING
OF THE BOARD OF DIRECTORS OF
PARKER RANCH, INC.**

The undersigned, being all of the Directors of **PARKER RANCH, INC.**, a Hawaii corporation (the "**Corporation**"), who would be entitled to vote upon the resolutions hereinafter set forth if the same had been submitted at a formal special meeting of such Directors, duly called and held for the purpose of acting upon such resolutions, do hereby consent, pursuant to Section 3.5 of the Bylaws of the Corporation and Section 414-212, Hawaii Revised Statutes, that when all of the Directors have signed this Consent or an exact counterpart hereof (including electronic signature), the following resolutions shall be deemed to be adopted to the same extent and to have the same force and effect as if adopted at a formal special meeting of such Directors, duly called and held for the purpose of acting upon proposals to adopt such resolutions:

WHEREAS, the Corporation is the sole owner of all of the common shares of the Hawaii corporation known as **HAWAII MEAT COMPANY, LIMITED**, (the "**Meat Company**") which was dissolved pursuant to a written consent of the Corporation as the sole shareholder on June 28, 2001; and

WHEREAS, at the time the Meat Company was dissolved, it was the lessee under that certain State of Hawaii General Lease No. S-5512, dated January 16, 1997, recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii ("**Land Court**") as Document No. 2368764 and noted in Certificate of Title No. 498,504 issued to the State of Hawaii ("**Leasehold Interest**");

WHEREAS, it was intended that as an incident of the dissolution of the Meat Company, all of the assets of the Meat Company were to be distributed to or for the benefit of the Corporation as the Meat Company's sole shareholder; and

WHEREAS, the distribution of the Leasehold Interest to or for the benefit of the Corporation was not completed by the Meat Company's officers prior to the filing of the Articles of Dissolution for the Meat Company in the Department of Commerce and Consumer Affairs of the State of Hawaii, which failure was inadvertent and unintended, as a result thereof, the Leasehold Interest remains in the name of the Meat Company; and

WHEREAS, the Corporation is the sole member of **HMCO, LLC**, a Hawaii limited liability company ("**HMCO**"); and

WHEREAS, the previous Directors of the Meat Company have resigned; and

WHEREAS, the Corporation, as the sole shareholder of the Meat Company, desires to elect Michael W. Gibson, Timothy E. Johns and B. G. Moynahan as Directors of the Meat Company, in order to effectuate the conveyance of the Leasehold Interest from the Meat Company to **HMCO**.

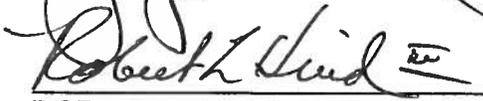
NOW, THEREFORE, be it resolved that Michael W. Gibson, Timothy E. Johns and B. G. Moynahan are elected as Directors of Hawaii Meat Company, Limited, a Hawaii dissolved corporation.

Electronic and counterpart executed copies of this instrument shall be fully binding and effective for all purposes, all of which taken together constitute one and the same document, binding upon all of the parties, notwithstanding that all of the parties do not execute the original or the same counterpart.

Effective as of May 24, 2012.

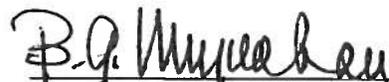

MICHAEL W. GIBSON


JAMES GREENWELL


ROBERT L. HIND

TIMOTHY E. JOHNS


NEIL T. KUYPER


B. G. MOYNAHAN


HERBERT M. RICHARDS

NOW, THEREFORE, be it resolved that Michael W. Gibson, Timothy E. Johns and B. G. Moynahan are elected as Directors of Hawaii Meat Company, Limited, a Hawaii dissolved corporation.

Electronic and counterpart executed copies of this instrument shall be fully binding and effective for all purposes, all of which taken together constitute one and the same document, binding upon all of the parties, notwithstanding that all of the parties do not execute the original or the same counterpart.

Effective as of May 24, 2012.

MICHAEL W. GIBSON

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