

APR 06 2010

L-418

STATE OF HAWAII
OFFICE OF ASSISTANT REGISTRAR
RECORDED

NC
NC
Issue

NOV 13, 1998 03:15 PM

Doc No(s) 2499792

on Cert(s) 469.176

Issuance of Cert(s) 521.026

/s/ CARL T. WATANABE
ASSISTANT REGISTRAR

CONVEYANCE TAX: \$0.00

R

REGULAR SYSTEM

pm

Return by Mail () Pickup (✓) To:

CASTLE & COOKE LAND COMPANY, INC.
P.O. Box 2890
Honolulu, Hawaii 96802

CKURASAKI 548909

Tax Map Key No.: (2) 4-9-2: por 1

WARRANTY DEED
WITH
USE RESTRICTION

THIS DEED, made this 27th day of October, 1998, by and between
CASTLE & COOKE, INC., a Hawaii corporation, hereinafter called the "Grantor",
and COUNTY OF MAUI, a municipal corporation of the State of Hawaii, whose
principal place of business and post office address is 200 South High Street, Wailuku,
Maui, Hawaii 96793, hereinafter called the "Grantee",

WITNESSETH:

That the Grantor, for good and valuable consideration, does hereby grant, bargain,
sell and convey unto the Grantee, its successors and assigns, the property described in
Exhibit A, attached hereto and made a part hereof,

EXCEPTING AND RESERVING, HOWEVER, unto the Grantor and its successor and assigns, an easement for underground sewer, drainage, flowage and water facilities, under, along, and through Easement 148 shown on Map 14 together with rights of reasonable access thereto in connection with the exercise of said easement rights and together also with the right to grant to the State of Hawaii, the County of Maui, any appropriate governmental agency, public utility, or private utility, and/or any other corporation, partnership or individual, easement(s) for any such purposes, under, along, and through said Easement 148 as required by the grantee of such easement rights.

EXCEPTING AND RESERVING ALSO, HOWEVER, unto the Grantor and its successor and assigns, easements for sewer, drainage, drainline, flowage and water facilities, over, under, across, along, upon and through the property hereby conveyed, which easements are or may be so designated on any existing or subsequent map or maps of Land Court Application 862 or Land Court Consolidation 170, including any easements described in Exhibit A attached hereto, and/or on any subdivision map which includes all or any portion of said property, together with the right to designate additional easements within the property for the aforesaid purposes, if necessary or desirable, provided that easements not yet designated do not unreasonably interfere with residential use of the property, and together also with rights of reasonable access thereto in connection with the exercise of said easement rights, and together also with the right to grant to the State of Hawaii, the County of Maui, any appropriate governmental agency, public utility, or private utility, and/or any other corporation, partnership or individual, easement(s) for any such purposes over, under, across, along, upon and through the granted premises under the usual terms and conditions as required by the grantee of such easement rights.

TO HAVE AND TO HOLD the same, together with the rents, issues and profits thereof, the improvements thereon, and the tenements, rights, easements, privileges and appurtenances thereunto belonging or appertaining or held and enjoyed therewith unto the Grantee, its successors and assigns, absolutely and in fee simple, except as set forth herein, forever.

AND the Grantor does hereby, for itself and its successors, covenant with the Grantee, its successors and assigns, that it is lawfully seized in fee simple of the granted premises and has good right to sell and convey the same in the manner aforesaid; that said premises are free and clear of all encumbrances, except as aforesaid, and except for real property taxes for the current year, which are to be prorated as of the date of recordation of this instrument; and that it will and its successors shall, warrant and defend the same unto the Grantee, its successors and assigns, forever, against the lawful claims and demands of all persons, except as aforesaid.

AND the Grantee, for itself and its successors and assigns, does hereby further consent and agree to the grant by Grantor, its successors or assigns, of the easement rights reserved, to the persons and entities specified in the reservation referred to above, and agrees on request to join in and confirm any such grant.

AND Grantee does hereby, for itself and its successors and assigns, further covenant and agree, as a covenant running with the land, as follows:

1. The property hereby conveyed shall be used only for an affordable housing project, including parks and other public uses and amenities usually associated with residential housing, and for no other purpose.

2. Any affordable housing project constructed on the property shall be similar in design, quality and density to recent affordable housing developments on the Island of Lanai, including by way of example the Olopuia Woods project.

3. The covenants set forth in this deed ("Covenants") shall be covenants running with the land, for the benefit of the Grantor and Lanai Company, Inc., a Hawaii corporation ("LCI"), and their respective successors and assigns.

4. Grantor and LCI, and their successors and assigns, shall have the right (but not the obligation) to enforce the Covenants by an action at law or in equity, including an action for injunctive relief, but excluding specific performance. Grantor's and LCI's remedies are cumulative and nonexclusive, and the failure at any time to enforce the Covenants shall not constitute a waiver of any right to enforce the Covenants at any other time.

5. The invalidity or unenforceability of any of the Covenants shall not affect the validity or enforceability of any other of the Covenants or any valid or enforceable part of any such Covenants. The Covenants do not create in either Grantor or LCI a reversionary right or a right of re-entry.

The term "Grantor" whenever used herein means the Grantor and its successors and assigns, and the term "Grantee" whenever used herein means the Grantee and its successors and assigns, and the rights and obligations of the Grantor and Grantee shall be binding upon and inure to the benefit of their respective successors and assigns.

IN WITNESS WHEREOF the Grantor and the Grantee have caused these presents to be duly executed the day and year first above written.

CASTLE & COOKE, INC.

COUNTY OF MAUI

By William Mupahia
Its President, Hawaii Residential
and Commercial Operations

By [Signature]
Its Mayor

By [Signature]
Its Senior Vice President

Grantee

Grantor

APPROVED AS TO FORM AND
LEGALITY


APPROVED AS TO FORM

R. Strum
Attorney for Grantor

[Signature]
LILLIAN B. KOLLER
Deputy Corporation Counsel County of
Maui

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

On this 27th day of October, 1998, before me appeared WALLACE MIYAHIRA and PATRICK J. BIRMINGHAM, to me personally known, who, being by me duly sworn, did say that they are the President, Hawaii Residential and Commercial Operations and Senior Vice President, respectively, of CASTLE & COOKE, INC., a Hawaii corporation; that said instrument was signed in behalf of said corporation by authority of its Board of Directors, and the said officers acknowledged said instrument to be the free act and deed of said corporation.


Cynthia Kadekawa
Notary Public, State of Hawaii

My commission expires: 3/22/2002

STATE OF HAWAII)
) SS.
COUNTY OF MAUI)

On this 2nd day of November, 1998, before me appeared LINDA LINGLE, to me personally known, who, being by me duly sworn, did say that she is the Mayor of the County of Maui, a body politic and corporate, and a political subdivision of the State of Hawaii, and that the seal affixed to the foregoing instrument is the lawful seal of said County of Maui and that said instrument was signed and sealed on behalf of said County of Maui by authority of its Council, and said LINDA acknowledges said instrument to be the free act and deed of said County of Maui.

Marsha E. Cavin
Print Name: Marsha E. Cavin
Notary Public, State of Hawaii

My commission expires: 12-7-99 ¹⁸

All of that certain parcel of land situate on the Island of Lanai, State of Hawaii, described as follows:

Lot 13-A-1-C, area 102.234 acres, as shown on Map 15 filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii with Land Court Consolidation 170 of Castle & Cooke, Inc.;

Being the land described in Transfer Certificate of Title No. 469,176 issued to Castle & Cooke, Inc.

SUBJECT, HOWEVER, to the following:

1. Easement 148 (10 feet wide) for sewer force main purposes, as shown on Map 14, as set forth by Land Court Order 132974.
2. Subdivision Agreement (Large Lot), dated June 9, 1988, by and between Castle & Cooke, Inc. and the County of Maui, filed as Document No. 1558116.
3. Subdivision Agreement (Large Lot), dated December 28, 1988, by and between Castle & Cooke, Inc. and the County of Maui, filed as Document No. 1633943.
4. Subdivision Agreement (Three Lots or Less), dated April 26, 1989, by and between Castle & Cooke, Inc. and the County of Maui, filed as Document No. 1633944.
5. Subdivision Agreement (Large Lot), dated November 5, 1992, by and between Dole Food Company, Inc. and the County of Maui, filed as Document No. 2025213.
6. Subdivision Agreement (Agricultural Use), dated November 5, 1992, by and between Dole Food Company, Inc. and the County of Maui, filed as Document No. 2070238.
7. Declaration of Covenants, dated April 5, 1989, by Castle & Cooke, Inc. to develop a privately-owned water source, transmission and distribution system for Water Wells Nos. 6 and 7 to satisfy and water requirements for the property and to utilize the water system in accordance with all applicable regulations of the State of Hawaii, recorded in the Bureau of Conveyances in Liber 23036 at page 152 pursuant to Land Court Order No. 117429, filed July 25, 1994.

EXHIBIT A