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LAND USE COMMISSION
STATE OF HAWAII
MAR 5 3 00 PM '90

LAND COURT SYSTEM

REGULAR SYSTEM

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TITLE OF DOCUMENT:

DECLARATION OF LAND USE COMMISSION CONDITIONS

PARTIES TO DOCUMENT:

GROVE FARM PROPERTIES, INC., DECLARANT
GROVE FARM COMPANY, INCORPORATED, FEE OWNER

PROPERTY DESCRIPTION:

: LIBER/PAGE:
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: DOCUMENT NO.:
: TRANSFER CERTIFICATE OF
: TITLE NO(S).:
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DML 081689 3443K


DECLARATION OF LAND USE COMMISSION CONDITIONS

GROVE FARM PROPERTIES, INC., a Hawaii corporation (the "Declarant"), the principal place of business and post office address of which is Lihue, Kauai, Hawaii, and Puhi Rural Branch, Lihue, Kauai, Hawaii 96766, respectively, is the holder of an option to acquire (1) the fee simple interest in that certain real property (the "GFC Property") owned in fee by Grove Farm Company, Incorporated, a Hawaii corporation (the "Fee Owner"), the principal place of business and post office address of which is Lihue, Kauai, Hawaii, and Puhi Rural Branch, Lihue, Kauai, Hawaii 96766, respectively, and described in that certain unrecorded Option Agreement, dated November 15, 1985 (the "GFC Option"), by and between Fee Owner, as Optionor, and Declarant, as Optionee, a short form of which has been filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 1363999 with Land Court Application No. 1087 (amended), as amended by that certain First Amendment to Option Agreement, dated January 2, 1989, filed as Document No. 1614796, each of which have been noted on Owner's Transfer Certificate of Title No. 123,418, issued to the Fee Owner, and (2) a portion of that certain real property (the "GFLC Property") owned in fee by Grove Farm Land Corp., a Hawaii corporation ("Land Corp.") described in Exhibit A and depicted on Exhibit B hereto, under the terms of that certain unrecorded Option Agreement, dated February 1, 1989, the ("GFLC Option"), by and between the parties. Declarant, Land Corp. and Fee Owner, the latter having joined in this Declaration at the direction of Declarant, as required under the aforementioned GFC and GFLC Options, hereby declare that the approximately 480 acres consisting of the GFLC Property and a portion of the GFC Property depicted and colored in orange on Exhibit C hereto by interlineation in red (the "Petition Property") shall be and is hereby made subject to each of the conditions enumerated in the Findings of Fact, Conclusions of Law, and Decision and Order of the Land Use Commission of the State of Hawaii entered June 30, 1989 (the "LUC Order"), in Land Use Commission Docket No. A89-636, reclassifying the Petition Property from the Agricultural District to Urban District. Each of the enumerated conditions contained in the LUC Order are hereby incorporated by this reference and as therein provided may be fully or partially released by the Land Use Commission as to all or any portion of the Petition Property upon timely motion, and upon the provision by the Declarant of adequate assurance of the satisfaction of the conditions.

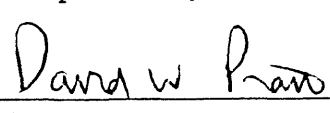
IN WITNESS WHEREOF, Grove Farm Company, Incorporated, and Grove Farm Properties, Inc., have caused these presents to be executed the 25th day of October, 1989.

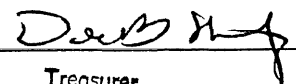
GROVE FARM PROPERTIES, INC.,
a Hawaii corporation,

By 
Its Vice President

By 
Its Treasurer

GROVE FARM LAND CORP.,
a Hawaii corporation,

By 
Its President and
Chief Executive Officer

By 
Its Treasurer

STATE OF HAWAII)
) SS.
COUNTY OF KAUAI)

On this 25th day of October, 1989, before me appeared Hideo Toyama and Dale B. Sherretz, to me personally known, who, being by me duly sworn, did say that they are the Vice President and Treasurer, respectively, of GROVE FARM PROPERTIES, INC., a Hawaii corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its Board of Directors, and said officers acknowledged said instrument to be the free act and deed of said corporation.

Remedios A. Chenier
Notary Public, State of Hawaii

My commission expires: 12-26-91

STATE OF HAWAII

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) SS.

COUNTY OF KAUAI

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On this 25TH day of October, 1989, before me appeared David W. Pratt and Dale B. Sherretz, to me personally known, ^{President} ~~who~~, and being by me duly sworn, did say that they are the Chief Executive Officer and Treasurer, respectively, of GROVE FARM LAND CORP., a Hawaii corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its Board of Directors, and said officers acknowledged said instrument to be the free act and deed of said corporation.

Kennedie A. Chenin

Notary Public, State of Hawaii

My commission expires: 12-26-91

Exhibit A

All that certain real property as reflected in Exhibit B to this Declaration more particularly described as portion, approximately 1.6 acres, of Lot 579, as shown on Map 69, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii with Land Court Application No. 1087 (amended), being a portion of that certain real property more particularly described on Transfer Certificate of Title No. 228,585, issued to Grove Farm Land Corp., a Hawaii corporation.

