

L-450

STATE OF HAWAII
OFFICE OF ASSISTANT REGISTRAR
RECORDED

30cc

JUN 16. 1994 11:55 AM

Doc No(s) 2155665

on Cert(s) 236.978

Insurance of Cert(s) 439.430

/s/ S. FURUKAWA
ASSISTANT REGISTRAR

CONVEYANCE TAX: \$177.40

REGULAR SYSTEM

RETURN BY Mail() Pickup ()

JAMES M. SATTLEA, Esq.
777 BISHOP STREET, SUITE 2020
HONOLULU, HI 96817-3211

DEED

KNOW ALL MEN BY THESE PRESENTS:

This transfer is made in satisfaction of obligations to the Papohaku Homeowners' Association arising out of the Papohaku Declaration of Covenants, Conditions and Restrictions made December 10, 1981, and filed as Land Court Document number 1096895 (the "Papohaku Declarations"), and the Seventh Supplemental Declaration of Covenants and Restrictions dated December 10, 1981, and filed as Land Court Document number 1096859 ("Seventh Supplemental Declarations").

KALUAKOI CORPORATION (which prior to its name change was known as Kalua Koi Corporation), a Hawaii corporation, hereinafter called the "Grantor," in consideration of the satisfaction of its aforesaid obligations to the PAPOHAKU HOMEOWNERS' ASSOCIATION (the "Association"), a Hawaii non-profit corporation, which was dissolved on November 15, 1993, by the Director of Commerce and Consumer Affairs of the State of Hawaii, does hereby grant, dedicate, and convey unto TAKASHI YOSHIOKA, EDWIN KOBASHIGAWA, BEN R. NEELEY, V. THOMAS RICE, and RONALD T.

HEDANI, statutory Trustees for the creditors and members of the PAPOHAKU HOMEOWNERS' ASSOCIATION as appointed by the Director of Commerce and Consumer Affairs of the State of Hawaii in the Certificate of Involuntary Dissolution dated and effective on November 15, 1993, having all powers provided by law under Section 415B-98 of the Hawaii Revised Statutes, as amended, including full powers to settle the affairs of the PAPOHAKU HOMEOWNERS' ASSOCIATION, whose addresses are in care of Mr. Hideyuki Takahashi, 700 Bishop Street, Suite 225, Honolulu, Hawaii 96813, (hereinafter called "Grantee"), its successors and assigns, that certain real property described in Schedule "A" hereto, subject to the reservations in favor of Grantor and other reservations described in Schedule "A", it being understood that the Grantee shall comply with the terms, restrictions, general guidelines, and standards established by the West Molokai Protective Covenants filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Land Court Document No. 784612, the Papohaku Declarations and the Seventh Supplemental Declarations, and that said property shall be used for the purposes described in Section 2 of Article VIII of said Papohaku Declarations.

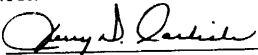
SUBJECT, HOWEVER, to all encumbrances, reservations and restrictions noted in Schedule "B" hereto.

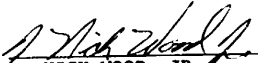
AND the reversions, remainders, rents, issues, and profits thereof, together with all buildings, improvements, tenements, rights, easements, privileges, and appurtenances to the same belonging or appertaining or held and enjoyed therewith, and all of the estate, right, title, and interest of the Grantor, both at law and in equity, therein and thereto.

TO HAVE AND TO HOLD the same unto the Grantee, its successors and assigns, forever.

IN WITNESS WHEREOF, the Grantor has caused these presents to be duly executed as of this 13th day of June, 1994.

KALUAKOI CORPORATION
GRANTOR

By: 
JERRY D. CARLISLE
Its: Vice President

By: 
J. NICK WOOD, JR.
Its: Vice President

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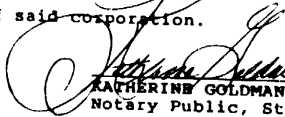
STATE OF LOUISIANA

PARISH OF ORLEANS

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SS:

On this 13th day of June, 1994, before me appeared Jerry D. Carlisle and J. Nick Wood, Jr., to me personally known, who, being by me duly sworn, did say that they are each Vice Presidents of KALUAKOI CORPORATION, a Hawaii corporation, 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 officer(s) acknowledged said instrument to be the free act and deed of said corporation.



KATHERINE GOLDMAN
Notary Public, State of Louisiana

My Commission expires: At Death

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SCHEDULE "A"

All of that certain parcel of land situated at Kaluakoi and Ioli, Island of Molokai, County of Maui, State of Hawaii, described as follows:

LOT 370, area 5.218 acres, as shown on Map 19, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii with Land Court Application No. 1683 of Molokai Ranch, Limited;

Being a portion of the Land(s) described in Transfer Certificate of Title No. 236,978 issued to KALUA KOI CORPORATION, a Hawaii corporation.

Subject to the following reservations in favor of Grantor:

RESERVING unto the Grantor, its successors and assigns, including, without restricting the generality of the foregoing, Kukui (Molokai), Inc., the right and where appropriate or necessary, an easement or license, to do any of the following, without notice to or the consent or joinder of the Grantee or the Grantee's successors and assigns (provided, however, that upon request by the Grantor, its successors and assigns, including

Kukui (Molokai), Inc., the Grantee shall promptly join in and execute any instruments necessary for the Grantor, its successors and assigns, including Kukui (Molokai), Inc., to exercise or effectuate any of the rights described below):

1. The right to convey the Roadway Lots to the County of Maui, the West Molokai Association or the Papohaku Homeowners' Association, for roadway purposes;

2. The right to (a) file a petition in the Land Court of the State of Hawaii designating, and (b) grant to Molokai Electric Company, Hawaiian Telephone Company, the County of Maui or to any other appropriate party or governmental agency or public or private utility company, easements or licenses for electrical, gas, water, drainage, slope, telephone, cable television, and other utility purposes or for sewer or drainage purposes over, under or across the Property (including over, under, or across any easements designated on the Subdivision Map), under the usual terms and conditions required by the grantee of such easements or licensee of such licenses; provided, however, that such easement rights or licenses must be exercised in such manner as not to interfere unreasonably with the use of the Property by the Grantee, its successors and assigns, or materially and adversely affect the value of the Property;

3. The right to exercise all rights and grant any easements or licenses or do all things permitted by or referred to or reserved in the Papohaku Documents referred to in Schedule "B" or any other document or contract executed by the Grantee;

4. The right to grant to the Grantee or to any other appropriate governmental agency or to any other party (including any purchaser of a lot in the Papohaku Subdivision), easements or licenses over and across Easements 116, 108, 102, 100, 95, and 92 (as shown on the Subdivision Map), for vehicular and pedestrian access and parking purposes, such easements to consist of 25-foot beach access right-of-ways and 2,500 square foot parking areas and to be used by the general public for purposes of gaining access to Papohaku Beach and for parking of vehicles;

5. The right to from time to time enter Lots 390, 403, 340, 339, 389, 374, 373, 348, 347, 332, 331, 323, and 322, as shown on the Subdivision Map, for the purposes of cutting, filling, sloping and grading certain portions of said Lots, as may be appropriate or necessary for the construction and maintenance of the vehicular and pedestrian access and parking lots covered by the easements referred to in paragraph 4 above, together with the right to enter from time to time.

6. The right to grant to any party (including any purchaser of a lot in the Papohaku Subdivision), easements or licenses over and across Easements 118, 119, 120, and 121 (as shown on the Subdivision Map), for pedestrian, equestrian and trail purposes;

FURTHER RESERVING UNTO the Grantor, its successors and assigns, including Kukui (Molokai), Inc., all rights to all surface and subsurface waters and surface and subsurface water rights, including without limitation, basal, subterranean and artesian, under, over and across the Property, and certain entry and easement rights, all as more fully described in the Seventh Supplemental Declaration of Covenants and Restrictions and filed in said Office of the Assistant Registrar as Document No. 1096859.

AND the Grantee does hereby appoint the Grantor, its successors and assigns, including Kukui (Molokai), Inc., as the Grantee's attorney-in-fact to convey the Roadway Lots as aforesaid and to file petitions designating and to grant the easements and licenses mentioned above and to do all other things necessary to effectuate such conveyances and grants, this power-of-attorney being coupled with interest and irrevocable.

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SCHEDULE B

1. Any and all Real Property Taxes that may be due and owing.

Tax Key: 5-1-007-051 (2)

2. Reservation in favor of the State of Hawaii of all mineral and metallic mines.

3. AGREEMENT

DATED: August 11, 1981
RECORDED: Liber 15991, Page 356
BY: the COUNTY OF MAUI, DEPARTMENT OF
WATER SUPPLY
WITH: KALUA KOI CORPORATION, a Hawaii
corporation
RE: subdivision approval and
development and construction of a
water source, transmission, and
distribution system to provide
water to said subdivision, etc.

(Not noted on Transfer Certificate of Title
referred to herein)

By ASSIGNMENT OF COUNTY OF MAUI SUBDIVISION AND
RELATED AGREEMENTS, dated November 24, 1987,
recorded in Liber 21420 at Page 112, KALUAKOI
CORPORATION, a Hawaii corporation, assigns to KUKUI
(MOLOKAI), INC., a Hawaii corporation, all of their
right, title and interest in and to those certain
subdivision and related agreements described in
Exhibit "A" attached thereto and incorporated
therein by reference. (Not noted on Transfer
Certificate of title referred to herein)

4. The covenants, terms, conditions and restrictions
contained in the following documents (the "Papohaku
Documents"), as such document may be heretofore or

hereafter amended from time to time: (a) Declaration of Covenants and Restrictions, dated October 1, 1976, filed in said Office of the Assistant Registrar as Document No. 784612; (b) Seventh Supplemental Declaration of Covenants and Restrictions, dated December 10, 1981, filed in said Office of the Assistant Registrar as Document No. 1096859; (c) Papohaku Declaration of Covenants, Conditions and Restrictions, dated December 10, 1981, filed in said Office of the Assistant Registrar as Document No. 1096895; (d) the Charter of Incorporation of the West Molokai Association, dated October 18, 1976 and the By-Laws of the West Molokai Association, dated October 28, 1976; (e) the Charter of Incorporation and ByLaws of the Papohaku Homeowners' Association, both dated December 10, 1981; and (f) West Molokai Design Committee Rules, adopted November 5, 1979; all as covenants running with the land.

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