MEMO TO: WAI-13 File

F R O M: Alice L. Lee

Council Chair

SUBJECT: TRANSMITTAL OF INFORMATIONAL DOCUMENT RELATING TO

RESOLUTION 25-129, ACQUISITION OF 1.724 ACRES IDENTIFIED AS TAX MAP KEYS (2) 4-6-027:027, 029, 030 AND 041; (2) 4-6-027:026, 028, 033, AND 040; AND (2) 4-6-016:041,

LAHAINA, HAWAI'I (PAF 25-147)

The attached informational document pertains to Item 13 on the Committee's agenda.

paf:tkd:25-147b

Attachment

RICHARD T. BISSEN, JR. Mayor

MARCY MARTIN
Director

MARIA E. ZIELINSKI Deputy Director



DEPARTMENT OF FINANCE

COUNTY OF MAUI 200 SOUTH HIGH STREET WAILUKU, MAUI, HAWAI'I 96793 PHONE: (808) 270-7722 www.MauiCounty.gov

June 4, 2025

OFFICE OF THE GOUNTY CLERK

APPROVED FOR TRANSMITTAL

Honorable Richard T. Bissen, Jr. Mayor, County of Maui 200 South High Street Wailuku, Hawaii 96793

For Transmittal to:

Honorable Alice L. Lee, Chair and Members of the Maui County Council 200 South High Street Wailuku, Hawaii 96793

Dear Chair Lee and Members:

SUBJECT: RESOLUTION 25-129, ACQUISITION OF 1.724 ACRES IDENTIFIED AS TAX MAP KEYS (2) 4-6- 027:027, 029, 030, AND 041; (2) 4-6-027:026, 028, 033, AND 040; AND (2) 4-6-016:041, LAHAINA, MAUI HAWAII (PAF 25-147)

In response to your letter dated June 3, 2025, attached are the preliminary title reports for Hope Builders Inc. (TMKs: (2) 4-6-027:027, 029, 030 & 041); and Wainee Land & Homes LLC (TMKs (2) 4-6-027:026, 028, 033 & 040 and (2) 4-6-016:041), respectively.

The appraisals for the parcels are in progress and are due no later than June 26, 2025 for the County's review and acceptance.

Should you have any questions, please feel free to contact me or Deputy Director Maria Zielinski at extension 7722.

Sincerely,

MARCY MARTIN
Director of Finance

MM:gmh

Attachments



33 Lono Avenue, Suite 195 Kahului, HI 96732 (808) 871-2800 Fax: (808) 871-8828

PRELIMINARY REPORT

Our Order Number 6820019417-LA

Customer Reference HOPE BUILDERS INC

WEST MAUI LAND COMPANY INC 305 E Wakea Avenue Kahului, HI 96732

Attention: HEIDI BIGELOW

When Replying Please Contact:

Lynette Aipa Escrow Officer LAipa@ortc.com (808) 871-2800

Buyer:

BROKER PRELIM

Property Address:

300 Lahainaluna Road, Lahaina, HI 96761

In response to the above referenced application for a policy of title insurance, OLD REPUBLIC TITLE & ESCROW OF HAWAII, as issuing Agent of Old Republic National Title Insurance Company, hereby reports that it is prepared to issue, or cause to be issued, as of the date hereof, a Policy or Policies of Title Insurance describing the land and the estate or interest therein hereinafter set forth, insuring against loss which may be sustained by reason of any defect, lien or encumbrance not shown or referred to as an Exception below or not excluded from coverage pursuant to the printed Schedules, Conditions and Stipulations of said policy forms.

The printed Exceptions and Exclusions from the coverage of said Policy or Policies are set forth in Exhibit I attached. Copies of the Policy forms should be read. They are available from the office which issued this report.

Please read the exceptions shown or referred to below and the exceptions and exclusions set forth in Exhibit I of this report carefully. The exceptions and exclusions are meant to provide you with notice of matters which are not covered under the terms of the title insurance policy and should be carefully considered.

It is important to note that this preliminary report is not a written representation as to the condition of title and may not list all liens, defects, and encumbrances affecting title to the land.

This report (and any supplements or amendments hereto) is issued solely for the purpose of facilitating the issuance of a policy of title insurance and no liability is assumed hereby. If it is desired that liability be assumed prior to the issuance of a policy of title insurance, a Binder or Commitment should be requested.

Dated as of May 1, 2025, at 8:00 AM

OLD REPUBLIC TITLE & ESCROW OF HAWAII

For Exceptions Shown or Referred to, See Attached

Page 1 of 6 Pages

The form of policy of title insurance contemplated by this report is:

CLTA Standard Coverage Policy -1990; AND ALTA Loan Policy of Title Insurance - 2021. A specific request should be made if another form or additional coverage is desired.

The estate or interest in the land hereinafter described or referred or covered by this Report is:

Fee Simple

Title to said estate or interest at the date hereof is vested in:

HOPE BUILDERS LLC, a Hawaii limited liability company

The land referred to in this Report is situated in the State of Hawaii, and described as follows:

See Legal Description Exhibit.

At the date hereof exceptions to coverage in addition to the Exceptions and Exclusions in said policy form would be as follows:

1.

A. Taxes and assessments, general and special, which are a lien, whether due, payable, delinquent or otherwise, for the fiscal year 2024 - 2025:

Tax Map Key

: 2-4-6-027-027

AS TO PARCEL I:

B. Taxes and assessments, general and special, which are a lien, whether due, payable, delinquent or otherwise, for the fiscal year 2024 - 2025:

Tax Map Key

: 2-4-6-027-029

AS TO PARCEL II:

C. Taxes and assessments, general and special, which are a lien, whether due, payable, delinquent or otherwise, for the fiscal year 2024 - 2025:

Tax Map Key

2-4-6-027-030

AS TO PARCEL III:

D. Taxes and assessments, general and special, which are a lien, whether due, payable, delinquent or otherwise, for the fiscal year 2024 - 2025:

Tax Map Key

2-4-6-027-041

AS TO PARCEL IV:

- 2. Attention is invited to the fact that the premises covered herein may be subject to possible rollback or retroactive property taxes due to possible loss of tax credit or exemption status.
- Mineral and water rights of any nature in favor of the State of Hawaii.
- 4. Underground Ditch, Drain Ditch, Double Settling Basin, Ditch, Roadway and Plantation Railroads, as disclosed by the tax assessor map.

(AS TO PARCEL I ONLY)

- 5. A right-of-way for access purposes in favor of Tax Map Keys 4-6-016-005 and 4-6-016-039, which parcels of land are situated entirely within the subject premises.
- 6. An easement affecting that portion of said land and for the purposes stated herein and incidental purposes as provided in the following

Instrument : GRANT

Granted To : MAUI ELECTRIC COMPANY, LIMITED, a Hawaii corporation and

HAWAIIAN TELEPHONE COMPANY, a Hawaii corporation (now Hawaiian Telcom, Inc) and LAHAINA LIGHT and POWER COMPANY,

LIMITED, a Hawaii corporation

Dated : October 13, 1967

Recorded : December 8, 1967 in the Bureau of Conveyances, State of Hawaii, in

Book 5893, Page 226

- 7. Encroachment, as shown on the Land Title Survey prepared by Harold Zane, Registered Professional Land Surveyor, with Austin, Tsutsumi & Associates, Inc., dated November 19, 1992, revised December 3, 1992 and December 21, 1992, as disclosed by instrument recorded December 30, 1992 as Regular System Document No. 92-214115 of Official Records, to-wit:
 - a) A sign (speed limit 20 MPH) encroaches upon the premises by 1.72 feet.

- 8. The following matters, as shown on the Land Title Survey prepared by Harold Zane, Registered Professional Land Surveyor, with Austin, Tsutsumi & Associates, Inc., dated November 19, 1992, revised December 3, 1992 and December 21, 1992, as disclosed by instrument recorded December 30, 1992 as Regular System Document No. 92-214115 of Official Records, to-wit:
 - a) At least one 5" waterline (with the possibility of another 5" waterline and a 2" waterline within the same trench) crosses Lahainaluna Road underground.
 - b) Two (2) 24" water transmission lines extend underground under Lahainaluna Road. The exact route of these pipelines under Lahainaluna Road could not be determined by ground survey except to show their entry into the Mill building on TMK: 4-5-09:07.
 - c) An underground tunnel extends from the premises under Lahainaluna Road to the Pioneer Mill building on TMK: 4-5-09:07. However, the route of the tunnel is approximate only and based on a map provided by Pioneer Mill Company, Limited.
- 9. Terms and provisions as contained in an instrument,

Entitled : KAUAULA WATER SYSTEM AGREEMENT

Executed By : PIONEER MILL COMPANY, LIMITED, a Hawaii corporation and

MAKILA LAND CO., LLC, a Hawaii limited liability company

Dated : January 16, 2001

Recorded : January 16, 2001 in the Bureau of Conveyances, State of Hawaii, as

Document No. 2001-006060

10. Terms and provisions as contained in an instrument,

Entitled : USE AND OCCUPANCY AGREEMENT AND GRANT OF UTILITY

CROSSING RIGHTS

Executed By : STATE OF HAWAII, by its Director of Transportation and PIONEER

MILL COMPANY, LLC, a Delaware limited liability company

Dated : November 21, 2013

Recorded : November 21, 2013 in the Bureau of Conveyances, State of Hawaii,

as Document No. A-50730699

- 11. The terms and provisions contained in the Use and Occupancy Agreement and Grant of Utility Crossing Rights recorded November 21, 2013 as Regular System Document No. A-50730699 of Official Records.
- 12. Lack of recorded access to a public street or highway.

- 13. Any and all leases, subleases and/or tenancy agreements, the rights thereunder and encumbrances thereto.
- 14. Easements, claims of easement or encumbrances which are not shown by the public records.
- 15. Any and all existing roadways, trails, rights of way, flumes and irrigation ditches.
- 16. Any lien or right to a lien for services, labor, material or equipment unless such lien is shown by the Public Records at Date of Policy.
- 17. Matters relating to the exercise of Native Hawaiian customary and traditional rights and practices, including without limitation those exercised for subsistence, cultural or religious purposes, and access, water, gathering rights, as reserved, existing or established under the Constitution, law and usage of the State of Hawaii.

To obtain information on such matters, please contact: your legal counsel on Native Hawaiian rights.

- 18. Prior to the issuance of any policy of title insurance, the Company will require the following evidence, satisfactory to the Company, with respect to HOPE BUILDERS LLC, a Hawaii limited liability company:
 - (a) Documentation as to the due formation and continued existence under the laws of the State of its incorporation or organization.
 - (b) Copies of its by-laws, operating agreement, or partnership agreement, as applicable, and any amendments thereto, together with a current list of all members or partners, as applicable.
 - (c) Documents from the board of directors or members authorizing this transaction and identifying the officers or individuals authorized to execute documents required for this transaction on behalf of the entity.
 - (d) The same documentation for each entity member or partner of HOPE BUILDERS LLC, a Hawaii limited liability company.

The Company reserves the right to make additional exceptions and/or requirements upon examination of the foregoing.

19. The requirement that this Company be provided with a suitable Owner's Declaration (form ORT 174). The Company reserves the right to make additional exceptions and/or requirements upon review of the Owner's Declaration.

----- Informational Notes

- A. There is hereby omitted from any covenants, conditions, restrictions, reservations, agreements, obligations, easements and other provisions, any covenants or restrictions, if any, based upon race, color, religion, sex, including gender identity or expression, sexual orientation, handicap, disability, age, marital status, familial status, national origin, ancestry, source of income, etc., as set forth in applicable state or federal law, unless and only to the extent that said covenant or restriction is permitted by applicable law. Lawful restrictions under state or federal law on the age of occupants in senior housing or housing for older persons shall not be construed as restrictions based on familial status.
- B. NOTE: According to the public records, there have been no deeds conveying the property described in this report recorded within a period of 36 months prior to the date hereof except as follows:

NONE

- C. We find no open Mortgages. A written statement must be provided by the current owner(s) attesting to whether any outstanding Mortgages exist.
- D. Short Term Rate ("STR") applies (but may be precluded or limited by application of the above shown section(s) of our Schedule of Fees and Charges.)
- E. If This Transaction Involves A Construction Loan, we must inspect the subject property immediately prior to recordation to determine priority over potential mechanic's liens.

In the event of a loss of priority signed Indemnity Agreements and Financial Statements from all owners, developers and contractors must be submitted to the Title Department at least 3 days prior to the close of the escrow.

ORDER NO.: 6820019417

LEGAL DESCRIPTION EXHIBIT

The land referred to in this Report is situated in the State of Hawaii, and described as follows:

AS TO PARCEL I:

All of that certain parcel of Land being the Land described in Royal Patent No. 1746, Land Commission Award No. 5389, Apana 2 to Holoauhee, situate at Waianae, Haleu, Puako, Kapewakua, Pauakua, Paunau, Puuhoowali, Waianaenui, Wainee, Kulahuhu, Opaelua 1, Opaelua, Puou and Polapola, District of Lahaina, Island and County of Maui, State of Hawaii, being a portion of Tax Map Key No. (2) 4-6-016-004.

Being the premises acquired by:

WARRANTY DEED

Recorded : August 25, 2017 in the Bureau of Conveyances, State of Hawaii,

as Document No. A-64460370

Grantor : PIONEER MILL COMPANY, LLC, a Delaware limited liability

company

Grantee : HOPE BUILDERS LLC, a Hawaii limited liability company

AS TO PARCEL II:

All of that certain parcel of Land, being the Land described in Royal Patent No. 5574, Land Commission Award No. 2866, Apana 3 to Kamiki, situate at Waianae, Haleu, Puako, Kapewakua, Pauakua, Paunau, Puuhoowali, Waianaenui, Wainee, Kulahuhu, Opaelua 1, Opaelua, Puou, and Polapola, District of Lahaina, Island and County of Maui, State of Hawaii, being a portion of Tax Map Key No. (2) 4-6-016-004.

Being the premises acquired by:

WARRANTY DEED

Recorded : August 31, 2017 in the Bureau of Conveyances, State of Hawaii,

as Document No. A-64520067

Grantor : PIONEER MILL COMPANY, LLC, a Delaware limited liability

company

Grantee : HOPE BUILDERS LLC, a Hawaii limited liability company

AS TO PARCEL III:

All of that certain parcel of Land being a portion of the Land described in Royal Patent No. 1760, Land Commission Award No. 32, Part 1 to Edmund R. Butler, situate at Waianae, Haleu, Puako, Kapewakua, Pauakua, Paunau, Puuhoowali, Waianaenui, Wainee, Kulahuhu, Opaelua 1,

Opaelua, Puou, and Polapola, District of Lahaina, Island and County of Maui, State of Hawaii, Iying within Tax Map Key No. (2) 4-6-016-004.

Being the premises acquired by:

WARRANTY DEED

Recorded : August 30, 2017 in the Bureau of Conveyances, State of Hawaii,

as Document No. A-64510492

Grantor : PIONEER MILL COMPANY, LLC, a Delaware limited liability

company

Grantee : HOPE BUILDERS LLC, a Hawaii limited liability company

AS TO PARCEL IV:

All of that certain parcel of Land being the Land described in Royal Patent No. 1716, Land Commission Award No. 2745, Part 2, Apana 1 to Paaoao, situate at Waianae, Haleu, Puako, Kapewakua, Pauakua, Paunau, Puuhoowali, Waianaenui, Wainee, Kulahuhu, Opaelua 1, Opaelua, Puou and Polapola, District of Lahaina, Island and County of Maui, State of Hawaii, being a portion of Tax Map Key No. (2) 4-6-016-004.

Being the premises acquired by:

WARRANTY DEED

Recorded : August 30, 2017 in the Bureau of Conveyances, State of Hawaii,

as Document No. A-64510487

Grantor : PIONEER MILL COMPANY, LLC, a Delaware limited liability

company

Grantee : HOPE BUILDERS LLC, a Hawaii limited liability company



33 Lono Avenue, Suite 195 Kahului, Hl 96732 (808) 871-2800 Fax: (808) 871-8828

PRELIMINARY REPORT

A - REVISION

WEST MAUI LAND COMPANY INC 305 E Wakea Avenue Kahului, HI 96732

Our Order Number 6820019413-LA

Attention: HEIDI BIGELOW

Customer Reference WAINEE LAND & HOMES LLC AND HOPE BUILDERS INC

When Replying Please Contact:

Lynette Aipa Escrow Officer LAipa@ortc.com (808) 871-2800

Property Address:

300 Lahainaluna Road, Lahaina, HI 96761

In response to the above referenced application for a policy of title insurance, OLD REPUBLIC TITLE & ESCROW OF HAWAII, as issuing Agent of Old Republic National Title Insurance Company, hereby reports that it is prepared to issue, or cause to be issued, as of the date hereof, a Policy or Policies of Title Insurance describing the land and the estate or interest therein hereinafter set forth, insuring against loss which may be sustained by reason of any defect, lien or encumbrance not shown or referred to as an Exception below or not excluded from coverage pursuant to the printed Schedules, Conditions and Stipulations of said policy forms.

The printed Exceptions and Exclusions from the coverage of said Policy or Policies are set forth in Exhibit I attached. Copies of the Policy forms should be read. They are available from the office which issued this report.

Please read the exceptions shown or referred to below and the exceptions and exclusions set forth in Exhibit I of this report carefully. The exceptions and exclusions are meant to provide you with notice of matters which are not covered under the terms of the title insurance policy and should be carefully considered.

It is important to note that this preliminary report is not a written representation as to the condition of title and may not list all liens, defects, and encumbrances affecting title to the land.

This report (and any supplements or amendments hereto) is issued solely for the purpose of facilitating the issuance of a policy of title insurance and no liability is assumed hereby. If it is desired that liability be assumed prior to the issuance of a policy of title insurance, a Binder or Commitment should be requested.

Dated as of May 2, 2025, at 8:00 AM

OLD REPUBLIC TITLE & ESCROW OF HAWAII

For Exceptions Shown or Referred to, See Attached

Page 1 of 7 Pages

OLD REPUBLIC TITLE & ESCROW OF HAWAII ORDER NO. 6820019413-LA A - REVISION

The form of policy of title insurance contemplated by this report is:

CLTA Standard Coverage Policy -1990; AND ALTA Loan Policy of Title Insurance - 2021. A specific request should be made if another form or additional coverage is desired.

The estate or interest in the land hereinafter described or referred or covered by this Report is:

Fee Simple

Title to said estate or interest at the date hereof is vested in:

WAINEE LAND & HOMES, LLC, a Hawaii limited liability company

The land referred to in this Report is situated in the State of Hawaii, and described as follows:

See Legal Description Exhibit.

At the date hereof exceptions to coverage in addition to the Exceptions and Exclusions in said policy form would be as follows:

1.

A. Taxes and assessments, general and special, which are a lien, whether due, payable, delinquent or otherwise, for the fiscal year 2024 - 2025:

Tax Map Key

: 2-4-6-027-026

AS TO PARCEL I:

B. Taxes and assessments, general and special, which are a lien, whether due, payable, delinquent or otherwise, for the fiscal year 2024 - 2025:

Tax Map Key

: 2-4-6-027-028

AS TO PARCEL II:

C. Taxes and assessments, general and special, which are a lien, whether due, payable, delinquent or otherwise, for the fiscal year 2024 - 2025:

Tax Map Key

: 2-4-6-027-033

AS TO PARCEL III:

OLD REPUBLIC TITLE & ESCROW OF HAWAII ORDER NO. 6820019413-LA A - REVISION

D. Taxes and assessments, general and special, which are a lien, whether due, payable, delinquent or otherwise, for the fiscal year 2024 - 2025:

Tax Map Key : 2-4-6-027-040

AS TO PARCEL IV:

- 2. Attention is invited to the fact that the premises covered herein may be subject to possible rollback or retroactive property taxes due to possible loss of tax credit or exemption status.
- 3. Mineral and water rights of any nature in favor of the State of Hawaii.
- 4. Underground Ditch, Drain Ditch, Double Settling Basin, Ditch, Roadway and Plantation Railroads, as disclosed by the tax assessor map.

(AS TO PARCELS I, III, and IV ONLY)

- 5. A right-of-way for access purposes in favor of Tax Map Keys 4-6-016-005 and 4-6-016-039, which parcels of land are situated entirely within the subject premises.
- 6. An easement affecting that portion of said land and for the purposes stated herein and incidental purposes as provided in the following

Instrument : GRANT

Granted To : MAUI ELECTRIC COMPANY, LIMITED, a Hawaii corporation and

HAWAIIAN TELEPHONE COMPANY, a Hawaii corporation (now Hawaiian Telcom, Inc) and LAHAINA LIGHT and POWER COMPANY,

LIMITED, a Hawaii corporation

Dated : October 13, 1967

Recorded : December 8, 1967 in the Bureau of Conveyances, State of Hawaii, in

Book 5893, Page 226

- 7. Encroachment, as shown on the Land Title Survey prepared by Harold Zane, Registered Professional Land Surveyor, with Austin, Tsutsumi & Associates, Inc., dated November 19, 1992, revised December 3, 1992 and December 21, 1992, as disclosed by instrument recorded December 30, 1992 as Regular System Document No. 92-214115 of Official Records, to-wit:
 - a) A sign (speed limit 20 MPH) encroaches upon the premises by 1.72 feet.

OLD REPUBLIC TITLE & ESCROW OF HAWAII ORDER NO. 6820019413-LA A - REVISION

- 8. The following matters, as shown on the Land Title Survey prepared by Harold Zane, Registered Professional Land Surveyor, with Austin, Tsutsumi & Associates, Inc., dated November 19, 1992, revised December 3, 1992 and December 21, 1992, as disclosed by instrument recorded December 30, 1992 as Regular System Document No. 92-214115 of Official Records, to-wit:
 - a) At least one 5" waterline (with the possibility of another 5" waterline and a 2" waterline within the same trench) crosses Lahainaluna Road underground.
 - b) Two (2) 24" water transmission lines extend underground under Lahainaluna Road. The exact route of these pipelines under Lahainaluna Road could not be determined by ground survey except to show their entry into the Mill building on TMK: 4-5-09:07.
 - c) An underground tunnel extends from the premises under Lahainaluna Road to the Pioneer Mill building on TMK: 4-5-09:07. However, the route of the tunnel is approximate only and based on a map provided by Pioneer Mill Company, Limited.
- 9. Terms and provisions as contained in an instrument,

Entitled : KAUAULA WATER SYSTEM AGREEMENT

Executed By : PIONEER MILL COMPANY, LIMITED, a Hawaii corporation and

MAKILA LAND CO., LLC, a Hawaii limited liability company

Dated : January 16, 2001

Recorded : January 16, 2001 in the Bureau of Conveyances, State of Hawaii, as

Document No. 2001-006060

10. Terms and provisions as contained in an instrument,

Entitled : USE AND OCCUPANCY AGREEMENT AND GRANT OF UTILITY

CROSSING RIGHTS

Executed By : STATE OF HAWAII, by its Director of Transportation and PIONEER

MILL COMPANY, LLC, a Delaware limited liability company

Dated: November 21, 2013

Recorded : November 21, 2013 in the Bureau of Conveyances, State of Hawaii,

as Document No. A-50730699

 The terms and provisions contained in the Use and Occupancy Agreement and Grant of Utility Crossing Rights recorded November 21, 2013 as Regular System Document No. A-50730699 of Official Records.

OLD REPUBLIC TITLE & ESCROW OF HAWAII ORDER NO. 6820019413-LA A - REVISION

12. An easement affecting that portion of said land and for the purposes stated herein and incidental purposes as provided in the following

Instrument

: GRANT OF EASEMENT

Granted To

MAUI ELECTRIC COMPANY, LIMITED, a Hawaii corporation, and

HAWAIIAN TELCOM, INC., a Hawaii coporation

For

the transmission of electricity and/or communication

Dated

: October 19, 2020

Recorded

December 1, 2020 in the Bureau of Conveyances, State of Hawaii, as

Document No. A-76400409

13. Any matters affecting the Land as disclosed by Boundary Survey Map dated April 18, 2016 by Erik S. Kaneshiro, Licensed Professional Land Surveyor.

(AS TO PARCEL IV ONLY)

- 14. Lack of recorded access to a public street or highway.
- 15. Any and all leases, subleases and/or tenancy agreements, the rights thereunder and encumbrances thereto.
- 16. Easements, claims of easement or encumbrances which are not shown by the public records.
- Any and all existing roadways, trails, rights of way, flumes and irrigation ditches.
- 18. Any lien or right to a lien for services, labor, material or equipment unless such lien is shown by the Public Records at Date of Policy.
- 19. Matters relating to the exercise of Native Hawaiian customary and traditional rights and practices, including without limitation those exercised for subsistence, cultural or religious purposes, and access, water, gathering rights, as reserved, existing or established under the Constitution, law and usage of the State of Hawaii.

To obtain information on such matters, please contact: your legal counsel on Native Hawaiian rights.

OLD REPUBLIC TITLE & ESCROW OF HAWAII ORDER NO. 6820019413-LA A - REVISION

- 20. Prior to the issuance of any policy of title insurance, the Company will require the following evidence, satisfactory to the Company, with respect to WAINEE LAND & HOMES, LLC, a Hawaii limited liability company:
 - (a) Documentation as to the due formation and continued existence under the laws of the State of its incorporation or organization.
 - (b) Copies of its by-laws, operating agreement, or partnership agreement, as applicable, and any amendments thereto, together with a current list of all members or partners, as applicable.
 - (c) Documents from the board of directors or members authorizing this transaction and identifying the officers or individuals authorized to execute documents required for this transaction on behalf of the entity.
 - (d) The same documentation for each entity member or partner of WAINEE LAND & HOMES, LLC, a Hawaii limited liability company.

The Company reserves the right to make additional exceptions and/or requirements upon examination of the foregoing.

21. The requirement that this Company be provided with a suitable Owner's Declaration (form ORT 174). The Company reserves the right to make additional exceptions and/or requirements upon review of the Owner's Declaration.

----- Informational Notes

- A. There is hereby omitted from any covenants, conditions, restrictions, reservations, agreements, obligations, easements and other provisions, any covenants or restrictions, if any, based upon race, color, religion, sex, including gender identity or expression, sexual orientation, handicap, disability, age, marital status, familial status, national origin, ancestry, source of income, etc., as set forth in applicable state or federal law, unless and only to the extent that said covenant or restriction is permitted by applicable law. Lawful restrictions under state or federal law on the age of occupants in senior housing or housing for older persons shall not be construed as restrictions based on familial status.
- B. NOTE: According to the public records, there have been no deeds conveying the property described in this report recorded within a period of 36 months prior to the date hereof except as follows:

NONE

OLD REPUBLIC TITLE & ESCROW OF HAWAII ORDER NO. 6820019413-LA A - REVISION

- C. We find no open Mortgages. A written statement must be provided by the current owner(s) attesting to whether any outstanding Mortgages exist.
- D. Short Term Rate ("STR") applies (but may be precluded or limited by application of the above shown section(s) of our Schedule of Fees and Charges.)
- E. If This Transaction Involves A Construction Loan, we must inspect the subject property immediately prior to recordation to determine priority over potential mechanic's liens.

In the event of a loss of priority signed Indemnity Agreements and Financial Statements from all owners, developers and contractors must be submitted to the Title Department at least 3 days prior to the close of the escrow.

ORDER NO.: 6820019413

LEGAL DESCRIPTION EXHIBIT

The land referred to in this Report is situated in the State of Hawaii, and described as follows:

-PARCEL I:-

All of that certain parcel of Land being the Land described in Royal Patent No. 1746, Land Commission Award No. 5389, Apana 3 to Holoauhee, situate at Waianae, Haleu, Puako, Kapewakua, Pauakua, Paunau, Puuhoowali, Waianaenui, Wainee, Kulahuhu, Opaelua 1, Opaelua, Puou and Polapola, District of Lahaina, Island and County of Maui, State of Hawaii, containin an area of 0.157 acres, more or less, and bearing Tax Key Designation (2) 4-6-027-026

Being the premises acquired by:

WARRANTY DEED

Recorded : August 25, 2017 in the Bureau of Conveyances, State of Hawaii,

as Document No. A-64460381

Grantor : PIONEER MILL COMPANY, LLC, a Delaware limited liability

company

Grantee : WAINEE LAND & HOMES, LLC, a Hawaii limited liability company

- PARCEL II: -

All of that certain parcel of Land being a portion of the Land described in Royal Patent No. 1746, Land Commission Award No. 5389, Apana 1 to Holoauhee, situate at Waianae, Haleu, Puako, Kapewakua, Pauakua, Paunau, Puuhoowali, Waianaenui, Wainee, Kulahuhu, Opaelua 1, Opaelua, Puou and Polapola, District of Lahaina, Island and County of Maui, State of Hawaii, and containing an area of 0.03 acres, more or less, and bearing Tax Key Designation (2) 4-6-027-028.

Being the premises acquired by:

WARRANTY DEED

Recorded : August 25, 2017 in the Bureau of Conveyances, State of Hawaii,

as Document No. A-64460380

Grantor : PIONEER MILL COMPANY, LLC, a Delaware limited liability

company

Grantee : WAINEE LAND & HOMES, LLC, a Hawaii limited liability company

- PARCEL III: -

All of that certain parcel of Land being the Land described in Royal Patent No. 5702, a portion of Apana 2, Land Commission Award No. 8524-B, Part 2 to Peke, situate at Waianae, Haleu, Puako, Kapewakua, Pauakua, Paunau, Puuhoowali, Waianaenui, Wainee, Kulahuhu, Opaelua 1, Opaelua, Puou and Polapola, District of Lahaina, Island and County of Maui, State of Hawaii, containing an area of 0.604 acres, more or less, and bearing Tax Key Designation (2) 4-6-027-033.

Being the premises acquired by:

WARRANTY DEED

Recorded : August 25, 2017 in the Bureau of Conveyances, State of Hawaii,

as Document No. A-64460382

Grantor : PIONEER MILL COMPANY, LLC, a Delaware limited liability

company

Grantee : WAINEE LAND & HOMES, LLC, a Hawaii limited liability company

- PARCEL IV: -

All of that certain parcel of Land being the Land described in Land Patent No. 8277, Land Commission Award No. 3974, Apana 1 to Haui, situate at Waianae, Haleu, Puako, Kapewakua, Pauakua, Paunau, Puuhoowali, Waianaenui, Wainee, Kulahuhu, Opaelua 1, Opaelua, Puou and Polapola, District of Lahaina, Island and County of Maui, State of Hawaii, containing an area of 0.279 acres, more or less, and bearing Tax Key Designation (2) 4-6-027-040.

Being the premises acquired by:

WARRANTY DEED

Recorded : August 29, 2017 in the Bureau of Conveyances, State of Hawaii,

as Document No. A-64500124

Grantor : PIONEER MILL COMPANY, LLC, a Delaware limited liability

company

Grantee : WAINEE LAND & HOMES, LLC, a Hawaii limited liability company



33 Lono Avenue, Suite 195 Kahului, HI 96732 (808) 871-2800 Fax: (808) 871-8828

PRELIMINARY REPORT

Our Order Number 6820019429-LA

WEST MAUI LAND COMPANY INC 305 E Wakea Avenue Kahului, HI 96732

Customer Reference WAINEE LAND & HOMES LLC

Attention: HEIDI BIGELOW

When Replying Please Contact:

Lynette Aipa Escrow Officer LAipa@ortc.com (808) 871-2800

Buyer:

BROKER PRELIM COUNTY OF MAUI DEPARTMENT OF FINANCE

Property Address:

NOT AVAILABLE, Lahaina, HI 96761

In response to the above referenced application for a policy of title insurance, OLD REPUBLIC TITLE & ESCROW OF HAWAII, as issuing Agent of Old Republic National Title Insurance Company, hereby reports that it is prepared to issue, or cause to be issued, as of the date hereof, a Policy or Policies of Title Insurance describing the land and the estate or interest therein hereinafter set forth, insuring against loss which may be sustained by reason of any defect, lien or encumbrance not shown or referred to as an Exception below or not excluded from coverage pursuant to the printed Schedules, Conditions and Stipulations of said policy forms.

The printed Exceptions and Exclusions from the coverage of said Policy or Policies are set forth in Exhibit I attached. Copies of the Policy forms should be read. They are available from the office which issued this report.

Please read the exceptions shown or referred to below and the exceptions and exclusions set forth in Exhibit I of this report carefully. The exceptions and exclusions are meant to provide you with notice of matters which are not covered under the terms of the title insurance policy and should be carefully considered.

It is important to note that this preliminary report is not a written representation as to the condition of title and may not list all liens, defects, and encumbrances affecting title to the land.

This report (and any supplements or amendments hereto) is issued solely for the purpose of facilitating the issuance of a policy of title insurance and no liability is assumed hereby. If it is desired that liability be assumed prior to the issuance of a policy of title insurance, a Binder or Commitment should be requested.

Dated as of May 2, 2025, at 8:00 AM

OLD REPUBLIC TITLE & ESCROW OF HAWAII

For Exceptions Shown or Referred to, See Attached

Page 1 of 7 Pages

The form of policy of title insurance contemplated by this report is:

CLTA Standard Coverage Policy -1990; AND ALTA Loan Policy of Title Insurance - 2021. A specific request should be made if another form or additional coverage is desired.

The estate or interest in the land hereinafter described or referred or covered by this Report is:

Fee Simple

Title to said estate or interest at the date hereof is vested in:

WAINEE LAND & HOMES, LLC, a Hawaii limited liability company

The land referred to in this Report is situated in the State of Hawaii, and described as follows:

See Legal Description Exhibit.

At the date hereof exceptions to coverage in addition to the Exceptions and Exclusions in said policy form would be as follows:

1. Taxes and assessments, general and special, which are a lien, whether due, payable, delinquent or otherwise, for the fiscal year 2024 - 2025:

Tax Map Key : 2-4-6-016-041

- 2. Attention is invited to the fact that the premises covered herein may be subject to possible rollback or retroactive property taxes due to possible loss of tax credit or exemption status.
- Mineral and water rights of any nature in favor of the State of Hawaii.
- A right-of-way for access purposes as set forth in instrument recorded as Document No. A-64500128.
- 5. Indenture, including the terms and provisions thereof, in favor of Maui Electric Company, Limited, a Hawaii corporation, Hawaiian Telephone Company, a Hawaii corporation, (now Hawaiian Telcom, Inc.) and Lahaina Light and Power Company, Limited, a Hawaii corporation, recorded December 8, 1967 as Book 5893, Page 226 of Official Records.

- 6. Encroachment, as shown on the Land Title Survey prepared by Harold Zane, Registered Professional Land Surveyor, with Austin, Tsutsumi & Associates, Inc., dated November 19, 1992, revised December 3, 1992 and December 21, 1992, as disclosed by instrument recorded December 30, 1992 as Regular System Document No. 92-214115 of Official Records, to-wit:
 - (a) A sign (speed limit 20 MPH) encroaches upon the premises by 1.72 feet.
- 7. The following matters, as shown on the Land Title Survey prepared by Harold Zane, Registered Professional Land Surveyor, with Austin, Tsutsumi & Associates, Inc., dated November 19, 1992, revised December 3, 1992 and December 21, 1992, as disclosed by instrument recorded December 30, 1992 as Regular System Document No. 92-214115 of Official Records, to-wit:
 - (a) At least one 5" waterline (with the possibility of another 5" waterline and a 2" waterline within the same trench) crosses Lahainaluna Road underground.
 - (b) Two (2) 24" water transmission lines extend underground under Lahainaluna Road. The exact route of these pipelines under Lahainaluna Road could not be determined by ground survey except to show their entry into the Mill building on TMK: 4-5-09:07.
 - (c) An underground tunnel extends from the premises under Lahainaluna Road to the Pioneer Mill building on TMK: 4-5-09:07. However, the route of the tunnel is approximate only and based on a map provided by Pioneer Mill Company, Limited.
- 8. Terms and provisions as contained in an instrument,

Entitled : KAUAULA WATER SYSTEM AGREEMENT

Executed By : PIONEER MILL COMPANY, LIMITED, a Hawaii corporation and

MAKILA LAND CO., LLC, a Hawaii limited liability company

Dated : January 16, 2001

Recorded : January 16, 2001 in the Bureau of Conveyances, State of Hawaii, as

Document No. 2001-006060

9. The terms and provisions contained in the unrecorded Agreement between the State of Hawaii, by its Director of Transportation, and Pioneer Mill Company, LLC, a Delaware limited liability company, as disclosed by instrument recorded November 21, 2013 as Regular System Document No. A-50730699 of Official Records

Terms and provisions as contained in an instrument,

Entitled : USE AND OCCUPANCY AGREEMENT AND GRANT OF UTILITY

CROSSING RIGHTS

Executed By : STATE OF HAWAII and PIONEER MILL COMPANY, LLC, a Delaware

limited liability company

Dated : November 21, 2013

Recorded : November 21, 2013 in the Bureau of Conveyances, State of Hawaii,

as Document No. A-50730699

Affects this and other property.

11. Terms and provisions as contained in an instrument,

Entitled : AGREEMENT REGARDING INTERSECTION LOCATION

Executed By : PIONEER MILL COMPANY, LLC, a Delaware limited liability company

and WAINEE LAND & HOMES, LLC, a Hawaii limited liability company

Recorded : September 5, 2017 in the Bureau of Conveyances, State of Hawaii, as

Document No. A-64570110

12. Terms and provisions as contained in an instrument,

Entitled : DECLARATION AND GRANT OF EASEMENTS

Dated : April 20, 2020

Recorded : June 16, 2020 in the Bureau of Conveyances, State of Hawaii, as

Document No. A74720354

Said Declaration was amended by instrument recored April 13, 2021 as Document No. A-77730247

13. An easement affecting that portion of said land and for the purposes stated herein and incidental purposes as provided in the following

Instrument : UTILITY EASEMENTS U-1, U-2, U-3, U-4 and U-5

Granted To : COUNTY OF MAUI, a political subdivision of the State of Hawaii

For : Utility purposes
Dated : February 26, 2020

Recorded : March 12, 2020 in the Bureau of Conveyances, State of Hawaii, as

Document No. A-73760111

14. An easement affecting that portion of said land and for the purposes stated herein and incidental purposes as provided in the following

Instrument : GRANT OF EASEMENT

Granted To : MAUI ELECTRIC COMPANY, LIMITED, a Hawaii corporation, and

HAWAIIAN TELCOM, INC., a Hawaii corporation

For : Utility purposes
Dated : October 19, 2020

Recorded : December 1, 2020 in the Bureau of Conveyances, State of Hawaii, as

Document No. A-76400409

15. Terms and provisions as contained in an instrument,

Entitled : DECLARATION OF EASEMENTS, COVENANTS, CONDITIONS AND

RESTRICTIONS

Dated: November 4, 2021

Recorded : November 23, 2021 in the Bureau of Conveyances, State of Hawaii,

as Document No. A-79970232

- 16. Any and all leases, subleases and/or tenancy agreements, the rights thereunder and encumbrances thereto
- 17. Easements, claims of easement or encumbrances which are not shown by the public records.
- 18. Any and all existing roadways, trails, rights of way, flumes, and irrigation ditches.
- 19. Matters relating to the exercise of Native Hawaiian customary and traditional rights and practices, including without limitation those exercised for subsistence, cultural or religious purposes, and access, water, gathering rights, as reserved, existing or established under the Constitution, law and usage of the State of Hawaii.

To obtain information on such matters, please contact: your legal counsel on Native Hawaiian rights.

20. Any encroachment, encumbrance, violation, variation, easement, or adverse circumstance affecting the Title that would be disclosed by an accurate and complete land survey of the Land and not shown by the Public Records at Date of Policy.

- 21. Prior to the issuance of any policy of title insurance, the Company will require the following evidence, satisfactory to the Company, with respect to WAINEE LAND & HOMES, LLC, a Hawaii limited liability company:
 - (a) Documentation as to the due formation and continued existence under the laws of the State of its incorporation or organization.
 - (b) Copies of its by-laws, operating agreement, or partnership agreement, as applicable, and any amendments thereto, together with a current list of all members or partners, as applicable.
 - (c) Documents from the board of directors or members authorizing this transaction and identifying the officers or individuals authorized to execute documents required for this transaction on behalf of the entity.
 - (d) The same documentation for each entity member or partner of WAINEE LAND & HOMES, LLC, a Hawaii limited liability company.

The Company reserves the right to make additional exceptions and/or requirements upon examination of the foregoing.

22. The requirement that this Company be provided with a suitable Owner's Declaration (form ORT 174). The Company reserves the right to make additional exceptions and/or requirements upon review of the Owner's Declaration.

----- Informational Notes

A. There is hereby omitted from any covenants, conditions, restrictions, reservations, agreements, obligations, easements and other provisions, any covenants or restrictions, if any, based upon race, color, religion, sex, including gender identity or expression, sexual orientation, handicap, disability, age, marital status, familial status, national origin, ancestry, source of income, etc., as set forth in applicable state or federal law, unless and only to the extent that said covenant or restriction is permitted by applicable law. Lawful restrictions under state or federal law on the age of occupants in senior housing or housing for older persons shall not be construed as restrictions based on familial status.

Page 6 of 7 Pages

B. NOTE: According to the public records, there have been no deeds conveying the property described in this report recorded within a period of 36 months prior to the date hereof except as follows:

NONE

- C. We find no open Mortgages. A written statement must be provided by the current owner(s) attesting to whether any outstanding Mortgages exist.
- D. Prior to the issuance of any policy of title insurance, the Company will require the following evidence, satisfactory to the Company, with respect to COUNTY OF MAUI DEPARTMENT OF FINANCE:
 - (a) Documentation as to the due formation and continued existence under the laws of the State of its incorporation or organization.
 - (b) Copies of its by-laws, operating agreement, or partnership agreement, as applicable, and any amendments thereto, together with a current list of all members or partners, as applicable.
 - (c) Documents from the board of directors or members authorizing this transaction and identifying the officers or individuals authorized to execute documents required for this transaction on behalf of the entity.
 - (d) The same documentation for each entity member or partner of COUNTY OF MAUI DEPARTMENT OF FINANCE.

The Company reserves the right to make additional exceptions and/or requirements upon examination of the foregoing.

- E. Short Term Rate ("STR") applies (but may be precluded or limited by application of the above shown section(s) of our Schedule of Fees and Charges.)
- F. If This Transaction Involves A Construction Loan, we must inspect the subject property immediately prior to recordation to determine priority over potential mechanic's liens.

In the event of a loss of priority signed Indemnity Agreements and Financial Statements from all owners, developers and contractors must be submitted to the Title Department at least 3 days prior to the close of the escrow.

ORDER NO.: 6820019429-LA

LEGAL DESCRIPTION EXHIBIT

The land referred to in this Report is situated in the State of Hawaii, and described as follows:

LOT 24

Being a portion of Royal patent 3582, Land commission award 7711, Apana 1 to Kaiheekai at Lahaina, Maui, Hawaii

Beginning at the Southern corner of this parcel. Also, being the Eastern corner of Royal Patent 3536, Land Commission Award 494, Apana 1 to Lono. The coordinates of said point of beginning referred to Government Survey Triangulation Station "LAINA" being 7,188.49 feet South and 2,105.09 feet West and running by azimuths measured clockwise from true South:

1.	142°	33'	121.12	feet along Royal Patent 3536, Land Commission Award 494, Apana 1 to Lono;
2.	225°	23'	82.89	feet along the South side of Old Dickenson Road;
3.	331°	33'	124.16	feet along Royal Patent 3536, Land Commission Award 494, Apana 2 to Lono;
4.	44°	33'	63.44	feet along Lot 31, being a portion of Grant 309 to Kekauai, to the point of beginning and containing an area of 0.201 acres, more or less.

TOGETHER WITH a non-exclusive easement for vehicular and pedestrian access and for the construction, operation, repair and replacement of utility lines, over, under and across Easements U-1, U-2, U-3, U-4 and U-5 as set forth in Declaration and Grant of Easements recorded June 16, 2020 in the Bureau of Conveyances, State of Hawaii, as Document No. A-74720354, as amended by instrument recorded April 13, 2021 as Document No. A-77730247, and being more particularly described therein and subject to the terms and provisions contained therein.

Being the premises acquired by:

WARRANTY DEED

Recorded : August 29, 2017 in the Bureau of Conveyances, State of Hawaii,

as Document No. A-64500128

Grantor : PIONEER MILL COMPANY, LLC, a Delaware limited liability

company

Grantee : WAINEE LAND & HOMES, LLC, a Hawaii limited liability company

