

**PRELIMINARY REPORT**  
(No Liability Hereunder)

This report (and any revisions thereto) is issued solely for the convenience of the titleholder, the titleholder's agent, counsel, purchaser or mortgagee, or the person ordering it for the purpose of facilitating the issuance of a policy of title insurance by Title Guaranty of Hawaii, LLC and no liability will arise under this report.

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**SCHEDULE A**

Title Guaranty of Hawaii, LLC (the "Company") hereby reports that, subject to those matters set forth in Schedule "B" hereof, the title to the estate or interest to the land described in Schedule "C" hereof is vested in:

MAUI LAND & PINEAPPLE COMPANY, INC.,  
a Hawaii corporation,  
as Fee Owner

This report is dated as of September 22, 2020 at 8:00 a.m.

**Inquiries concerning this report should be directed to:**

Title Officer - Taylor C. Lum; Office: (808) 533-5628  
Email: tlum@tghawaii.com

**Inquiries concerning escrow should be directed to:**

Escrow Officer - Gwen Vida; Office: (808) 871-2296  
Email: gvida@tghawaii.com  
Please reference Order No. 202024697, Escrow No. 20151771.

**SCHEDULE B  
EXCEPTIONS**

1. Real Property Taxes, if any, that may be due and owing.

Tax Key: [\(2\) 4-4-002-019](#) Area Assessed: 5.100 acres

2. Mineral and water rights of any nature.
3. Honokowai pipeline right of way as referenced on Tax Map.
4. Twenty six (26) foot road as referenced on Tax Map.

5. The terms and provisions contained in the following:

INSTRUMENT : Land Patent Grant Number 7844

DATED : June 2, 1921

The foregoing includes, but is not limited to, matters relating conditions on reversion and to rights and privileges of the State of Hawaii to cross and use ditch right-of-ways, etc.

6. The terms and provisions contained in the following:

INSTRUMENT : LIMITED WARRANTY DEED

DATED : September 19, 2000

RECORDED : Document No. [2000-131099](#)

7. UNRECORDED LEASE

LESSOR : MAUI LAND & PINEAPPLE COMPANY, INC., a Hawaii corporation

LESSEE : SOLAR HUB UTILITIES LLC, a Hawaii limited liability company

SCHEDULE B CONTINUED

DATED : March 18, 2012  
TERM : shall expire at midnight on the twentieth (20th) anniversary of the first day of the month immediately following the date of interconnection of the solar project installed on the Leased Premises to the MECO electrical grid

MEMORANDUM OF LEASE dated November 19, 2012, recorded as Document No. A-476506329

THE LESSEE'S INTEREST ASSIGNED

ASSIGNOR : SOLAR HUB UTILITIES LLC, a Hawaii limited liability company

ASSIGNEE : MAUI 61-5 LLC, a Hawaii limited liability company

DATED : April 23, 2014

RECORDED : Document No. A-[52260953A](#)

CONSENT : given by MAUI LAND AND PINEAPPLE COMPANY, INC., a Hawaii corporation, "Lessor", recorded as Document No. A-[52260953B](#).

8. TAX LIEN

BY : UNITED STATES OF AMERICA, DEPARTMENT OF THE TREASURY, INTERNAL REVENUE SERVICE

AGAINST : MAUI LAND & PINEAPPLE CO INC

DATED : August 17, 2018

RECORDED : Document No. A-[68140455](#)

AMOUNT : \$48,481.70

SCHEDULE B CONTINUED

9. GRANT

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

DATED : April 15, 2020

RECORDED : Document No. A-[74160354](#)

GRANTING : a non-exclusive easement over and across Easement E  
for utility purposes more particularly described  
therein

10. PENDING CIVIL NO. 20-0046

PLAINTIFF : JASON SCUTT

DEFENDANT : MAUI LAND AND PINEAPPLE COMPANY, INC.

FILED : U.S District Court, District of Hawaii, State of  
Hawaii on January 31, 2020

RE : violation of ADA act

11. Claims arising out of customary and traditional rights and practices, including without limitation those exercised for subsistence, cultural, religious, access or gathering purposes, as provided for in the Hawaii Constitution or the Hawaii Revised Statutes.

12. Reservoir(s) referenced on tax map and any matters arising out of Chapter 179D of the Hawaii Revised Statutes.

13. Discrepancies, conflicts in boundary lines, shortage in area, encroachments or any other matters which a correct survey or archaeological study would disclose.

14. Any unrecorded leases and matters arising from or affecting the same.

**END OF SCHEDULE B**

## SCHEDULE C

-PARCEL FIRST:-

All of that certain parcel of land (being portion of the land(s) described in and covered by Land Patent Grant Number 7844 to Lahaina Agricultural Company, Limited) situate, lying and being at Honokowai, Kaanapali, District of Lahaina, Island and County of Maui, State of Hawaii, being RESERVOIR SITE and thus bounded and described as follows:

Beginning at the northwest corner of this lot, the coordinates of said point of beginning referred to Government Survey Triangulation Station "PUU KOLII" being 7146.00 feet north and 8051.00 feet west, as shown on Government Survey Registered Map No. 2534 and running by true azimuths:

- |    |          |        |  |
|----|----------|--------|--|
| 1. | 266° 15' | 220.00 | feet;  |
| 2. | 289° 00' | 215.00 | feet;  |
| 3. | 341° 30' | 120.00 | feet;  |
| 4. | 47° 45'  | 405.00 | feet;  |
| 5. | 146° 00' | 340.00 | feet;  |
| 6. | 190° 18' | 162.50 | feet to the point of beginning and containing an area of 3.20 acres, more or less. |

-PARCEL SECOND:-

All of that certain parcel of land (being portion of the land(s) described in and covered by Land Patent Grant Number 7844 to Lahaina Agricultural Company, Limited) situate, lying and being at Honokowai, Kaanapali, District of Lahaina, Island and County of Maui, State of Hawaii, being DITCH RIGHT-OF-WAY, 20 foot right of way for ditch from Reservoir Site to Honokowai-Mahinahina 1-4 boundary, the centerline of said ditch being and thus bounded and described as follows:

SCHEDULE C CONTINUED

Beginning at a point on the north boundary of Reservoir Site 266° 15' 70.0 feet from the northwest corner of same, the coordinates of said point of beginning referred to Government Survey Triangulation Station "PUU KOLII" being 7150.6 feet north and 7981.1 feet west, as shown on Government Survey Registered Map No. 2534, and running by true azimuths:

1. 119° 46' 105.0 feet to proposed discharge box;
2. 131° 25' 12.4 feet across discharge box;
3. 95° 02' 44.0 feet;
4. Thence on a curve to the right with a radius of 100 feet, the direct azimuth and distance being:  
126° 25' 104.1 feet;
5. 157° 47' 529.3 feet;
6. Thence on a curve to the right with a radius of 100 feet, the direct azimuth and distance being:  
163° 29' 19.9 feet;
7. 169° 11' 159.8 feet;
8. Thence on a curve to the left with a radius of 100 feet, the direct azimuth and distance being:  
156° 21' 44.4 feet;
9. 143° 32' 366.3 feet;
10. Thence on a curve to the right with a radius of 100 feet, the direct azimuth and distance being:  
159° 02' 53.4 feet;

SCHEDULE C CONTINUED

11. 174° 32' 156.6 feet;
12. Thence on a curve to the right with a radius of 100 feet, the direct azimuth and distance being:
- 186° 25' 41.2 feet;
13. 198° 19' 290.0 feet, more or less, to the Honokowai-Mahinahina 1-4 boundary and containing an area of 0.88 acre, more or less.

-PARCEL THIRD:-

All of that certain parcel of land (being portion of the land(s) described in and covered by Land Patent Number 7844 to Lahaina Agricultural Company, Limited) situate, lying and being at Honokowai, Kaanapali, District of Lahaina, Island and County of Maui, State of Hawaii, being PIPELINE RIGHT-OF-WAY, 16 foot right-of-way for pipeline from Discharge Box in Ditch Right-of-way near Reservoir to a point across the Honokowai Stream, the centerline of which is and thus bounded and described as follows:

Beginning at a point on the west side of a proposed Discharged Box in 20 foot Ditch Right-of-Way, the coordinates of said point of beginning referred to Government Survey Triangulation Station "PUU KOLII" being 7205.5 feet north and 8080.7 feet west, as shown on Government Survey Registered Map No. 2534, and running by true azimuths:

1. 81° 40' 836.8 feet;
2. 69° 08' 1782.2 feet;
3. 72° 46' 155.0 feet, a little more or less, to the northeasterly boundary of L.C.A. 4793-B, Apana 5 to Hanuna and containing an area of 1.02 acres, more or less.

SCHEDULE C CONTINUED

BEING THE PREMISES ACQUIRED BY LIMITED WARRANTY DEED

GRANTOR : PIONEER MILL COMPANY, LIMITED, a Hawaii corporation

GRANTEE : MAUI LAND & PINEAPPLE COMPANY, INC., a Hawaii  
corporation

DATED : September 19, 2000

RECORDED : Document No. [2000-131099](#)

**END OF SCHEDULE C**

## GENERAL NOTES

1. There is hereby omitted from any covenants, conditions and reservations contained herein any covenant or restriction based on race, color, religion, sex, sexual orientation, familial status, marital status, disability, handicap, national origin, ancestry, or source of income, as set forth in applicable state or federal laws, except 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.

## **GUIDELINES FOR THE ISSUANCE OF INSURANCE**

- A. Taxes shown in Schedule B are as of the date such information is available from the taxing authority. Evidence of payment of all taxes and assessments subsequent to such date must be provided prior to recordation.
- B. Evidence of authority regarding the execution of all documents pertaining to the transaction is required prior to recordation. This includes corporate resolutions, copies of partnership agreements, powers of attorney and trust instruments.
- C. If an entity (corporation, partnership, limited liability company, etc.) is not registered in Hawaii, evidence of its formation and existence under the laws where such entity is formed must be presented prior to recordation.
- D. If the transaction involves a construction loan, the following is required:
  - (1) a letter confirming that there is no construction prior to recordation; or
  - (2) if there is such construction, appropriate indemnity agreements, financial statements and other relevant information from the owner, developer, general contractor and major sub-contractors must be submitted to the Company for approval at least one week prior to the anticipated date of recordation.

Forms are available upon request from the Company.

- E. Chapter 669, Hawaii Revised Statutes, sets forth acceptable tolerances for discrepancies in structures or improvements relative to private property boundaries for various classes of real property. If your survey map shows a position discrepancy that falls within the tolerances of Chapter 669, call your title officer as affirmative coverage may be available to insured lenders.
- F. The right is reserved to make additional exceptions and/or requirements upon examination of all documents submitted in connection with this transaction.
- G. If a policy of title insurance is issued, it will exclude from coverage all matters set forth in Schedule B of this report and in the printed Exclusions from Coverage contained in an ALTA policy or in the Hawaii Standard Owner's Policy, as applicable. Different forms may have different exclusions and should be reviewed. Copies of the policy forms are available upon request from the Company or on our website at [www.tghawaii.com](http://www.tghawaii.com).
- H. Please be aware that due to the conflict between federal and state laws concerning the cultivation, distribution, manufacture or sale of marijuana, the Company is not able to close or insure any transaction involving Land that is associated with these activities.

DATE PRINTED: 9/25/2020

STATEMENT OF ASSESSED VALUES AND REAL PROPERTY TAXES DUE

TAX MAP KEY

DIVISION ZONE SECTION PLAT PARCEL HPR NO.  
(2) 4 4 002 019 0000

CLASS: AGRICULTURAL AREA ASSESSED: 5.100 AC

ASSESSED VALUES FOR CURRENT YEAR TAXES: 2020

The records of this division show the assessed values and taxes on the property designated by Tax Key shown above are as follows:

|                 |    |                           |
|-----------------|----|---------------------------|
| BUILDING        | \$ | 0                         |
| EXEMPTION       | \$ | 0                         |
| NET VALUE       | \$ | 0                         |
| LAND            | \$ | 32,600 HIGHEST & BEST USE |
| EXEMPTION       | \$ | 0                         |
| NET VALUE       | \$ | 32,600                    |
| TOTAL NET VALUE | \$ | 32,600                    |

Installment (1 - due 8/20; 2 - due 2/20) Tax Info As Of - 2/20/2020

| Tax Year | Installment | Tax Amount | Penalty Amount | Interest Amount | Other Amount | Total Amount |         |
|----------|-------------|------------|----------------|-----------------|--------------|--------------|---------|
| 2020     | 2           | 200.00     |                |                 |              | 200.00       | PENDING |
| 2020     | 1           | 200.00     |                |                 |              | 200.00       | PENDING |
| 2019     | 2           | 200.00     |                |                 |              | 200.00       | PAID    |
| 2019     | 1           | 200.00     |                |                 |              | 200.00       | PAID    |
| 2018     | 2           | 200.00     |                |                 |              | 200.00       | PAID    |
| 2018     | 1           | 200.00     |                |                 |              | 200.00       | PAID    |

Total Amount Due: 400.00

Penalty and Interest Computed to: 2/20/2020

The real property tax information provided is based on information furnished by the respective counties, is deemed reliable but not guaranteed, and no warranties are given express or implied. Billing and tax collection details may have changed. Please refer to the appropriate county real property tax offices for any further information or updates for the subject property.