

REQUEST FOR LEGAL SERVICES

Date: September 16, 2022
From: Yuki Lei K. Sugimura, Chair
Infrastructure and Transportation Committee

TRANSMITTAL

Memo to: DEPARTMENT OF THE CORPORATION COUNSEL
Attention: Michael Hopper, Esq.

Subject: RESOLUTION 22-207, ACCEPTING DEDICATION OF ROADWAY LOTS FOR THE DAIRY ROAD PARCELS (KAHULUI) (IT-113)

Background Data: Please review the attached revised proposed resolution. Please transmit response to it.committee@mauicounty.us with a reference to IT-113.

Work Requested: ☒ FOR APPROVAL AS TO FORM AND LEGALITY
☐ OTHER:

| | |
|------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------|
| Requestor's signature  Yuki Lei K. Sugimura | Contact Person <u>Laksmi Abraham</u> (Telephone Extension: <u>7659</u>) |
|------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------|

☐ ROUTINE (WITHIN 15 WORKING DAYS) ☐ RUSH (WITHIN 5 WORKING DAYS)
☐ PRIORITY (WITHIN 10 WORKING DAYS) ☐ URGENT (WITHIN 3 WORKING DAYS)

☒ SPECIFY DUE DATE (IF IMPOSED BY SPECIFIC CIRCUMSTANCES): September 28, 2022
REASON: For posting for October 7, 2022, Council Meeting

FOR CORPORATION COUNSEL'S RESPONSE

| | | |
|--------------|----------------|-----|
| ASSIGNED TO: | ASSIGNMENT NO. | BY: |
|--------------|----------------|-----|

TO REQUESTOR: ☐ APPROVED ☐ DISAPPROVED ☐ OTHER (SEE COMMENTS BELOW)
☐ RETURNING--PLEASE EXPAND AND PROVIDE DETAILS REGARDING ITEMS AS NOTED

COMMENTS (NOTE - THIS SECTION NOT TO BE USED FOR LEGAL ADVICE):

DEPARTMENT OF THE CORPORATION COUNSEL

Date _____

By _____
(Rev. 7/03)

it:ltr:113acc01:lma

Attachment

Resolution

No. 22-207, CD1

ACCEPTING DEDICATION OF ROADWAY LOTS FOR THE
DAIRY ROAD PARCELS SITUATED IN KAHULUI, MAUI, HAWAII,
UNDER SECTION 3.44.015, MAUI COUNTY CODE

WHEREAS, Alexander & Baldwin, LLC, a Delaware limited liability company, and A & B Properties, Hawaii, LLC, a Delaware limited liability company ("Owner"), desire to dedicate the following roadway lots:

1. Lot C located at Kahului, Maui, Hawaii, identified as Tax Map Key (2) 3-8-006:064 (Dairy Road), containing an area of 3.697 acres, more or less, as described in Schedule C of the Status Report, attached as Exhibit "1";
2. Lot 2-B located at Kahului, Maui, Hawaii, identified as Tax Map Key (2) 3-8-006:093 (Dairy Road), containing an area of 0.033 acre, more or less, as described in Schedule C of the Status Report, attached as Exhibit "2";
3. Lot 8-A located at Kahului, Maui, Hawaii, identified as Tax Map Key (2) 3-8-065:026 (Alamaha Street), containing an area of 0.968 acre, more or less, as described in Schedule C of the Status Report, attached as Exhibit "3";
4. Lot 42 of the "Kahului Industrial Park – Phase 1A", a consolidation and resubdivision of Parcel B of the "Theo H. Davies Subdivision" and portion of Lots 4, 5 and 6 of the "Kahului Industrial Park – Phase 1A", identified as Tax Map Key (2) 3-8-065:027 (Dairy Road), containing an area of 0.103 acre, more or less, as described in Schedule C of the Status Report, attached as Exhibit "4";
5. Lot 1 of the "M.E.C.O. Dairy Road Subdivision" located at Puunene, Wailuku, Maui, Hawaii, identified as Tax Map Key (2) 3-8-065:032 (Dairy Road), containing an area of 0.246 acre, more or less, as described in Schedule C of the Status Report, attached as Exhibit "5";
6. Lot 15 and Lot 20-B of the "Airport Industrial Subdivision" located at Kahului, Maui, Hawaii, identified as Tax Map Key

Resolution No. _____

(2) 3-8-079:014 (Dairy Road), containing an area of 1.385 acres, more or less, as described in Schedule C of the Status Report, attached as Exhibit “6”;

7. Lot 21-C of the “Airport Industrial Subdivision” located at Kahului, Maui, Hawaii, identified as Tax Map Key (2) 3-8-079:023 (Dairy Road), containing an area of 0.079 acre, as described in Schedule C of the Status Report, attached as Exhibit “7”;
8. Lot 35 of the “Kahului Industrial Park – Phase 1A Subdivision” located at Kahului, Maui, Hawaii, identified as Tax Map Key (2) 3-8-080:037 (Dairy Road), containing an area of 0.425 acre, as described in Schedule C of the Status Report, attached as Exhibit “8”; and

WHEREAS, a GIS map showing the roadway parcels is attached as Exhibit “9”; and

WHEREAS, the Director of Public Works has reviewed the dedication and recommends approval; and

WHEREAS, under Section 3.44.015(D), Maui County Code, the Council may accept any interest in real property by the adoption of a resolution approved by a majority of its members; now, therefore,

BE IT RESOLVED by the Council of the County of Maui:

1. That it accepts the dedication of roadway lots for the Dairy Road parcels situated in Kahului, Maui, Hawaii;
2. That it accepts Lot C, located at Kahului, Maui, Hawaii identified as Tax Map Key (2) 3-8-006:064, attached as Exhibit “1”, to be dedicated by the Owner to the County of Maui;
3. That it accepts Lot 2-B, located at Kahului, Maui, Hawaii identified as Tax Map Key (2) 3-8-006:093, attached as Exhibit “2”, to be dedicated by the Owner to the County of Maui;

Resolution No. _____

4. That it accepts Lot 8-A, located at Kahului, Maui, Hawaii identified as Tax Map Key (2) 3-8-065:026, attached as Exhibit “3”, to be dedicated by the Owner to the County of Maui;
5. That it accepts Lot 42, located within the “Kahului Industrial Park – Phase 1A” identified as Tax Map Key (2) 3-8-065:027, attached as Exhibit “4”, to be dedicated by the Owner to the County of Maui;
6. That it accepts Lot 1, located within the “M.E.C.O. Dairy Road Subdivision” identified as Tax Map Key (2) 3-8-065:032, attached as Exhibit “5”, to be dedicated by the Owner to the County of Maui;
7. That it accepts Lot 15 and Lot 20-B, located within the “Airport Industrial Subdivision” identified as Tax Map Key (2) 3-8-079:014, attached as Exhibit “6”, to be dedicated by the Owner to the County of Maui;
8. That it accepts Lot 21-C, located within the “Airport Industrial Subdivision” identified as Tax Map Key (2) 3-8-079:023, attached as Exhibit “7”, to be dedicated by the Owner to the County of Maui;
9. That it accepts Lot 35, located within the “Kahului Industrial Park – Phase 1A Subdivision” identified as Tax Map Key (2) 3-8-080:037, attached as Exhibit “8”, to be dedicated by the Owner to the County of Maui;
10. That it authorizes the Mayor of the County of Maui to execute all necessary documents in connection with the acceptance of the dedication; and
11. That certified copies of this Resolution be transmitted to the Mayor of the County of Maui, the Director of Finance, the Director of Public Works, and the Owner.

Resolution No. _____

APPROVED AS TO FORM AND LEGALITY:

Department of the Corporation Counsel
County of Maui

it:misc:113areso01:lma

INTRODUCED BY:

A handwritten signature in cursive script, appearing to read "Chris P. Lee".

Upon the request of the Mayor.

EXHIBIT "1"

STATUS REPORT

This Report (and any revisions thereto) is issued for the sole benefit of the Purchaser of this Report identified in the Order No. referenced below. Title Guaranty of Hawaii, LLC's responsibility for any actual loss incurred by reason of any incorrectness herein is limited to the lesser of \$3,500 or two times the amount paid for this Report.

SCHEDULE A

Title Guaranty of Hawaii, LLC (the "Company") hereby reports as follows as to the title of the Parties named in Schedule A in and to the title to land described in Schedule C, subject to the matters set forth in Schedule B, based solely upon an abstract and examination of the following Indices in the State of Hawaii: (a) the Office of the Clerks of the Circuit Court of the Judicial Circuit within which the land is located; (b) the Office of the Clerk of the District Court of the United States for the District of Hawaii; (c) the Office of the Registrar of Conveyances; and (d) the Office of the Real Property Tax Assessment Division of the County within which the land is located.

ALEXANDER & BALDWIN, LLC,
a Delaware limited liability company,
as Fee Owner

This report is subject to the Conditions and Stipulations set forth in Schedule D and is dated as of March 12, 2019 at 8:00 a.m.

Inquiries concerning this report
should be directed to
KRISTI KWOCK.
Email kkwock@tghawaii.com
Fax (808) 521-0288
Telephone (808) 539-7795.
Refer to Order No. 201911509.

**SCHEDULE B
EXCEPTIONS**

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

Tax Key: (2) 3-8-006-064 Area Assessed: 3.697 acres

2. Any and all matters not shown in the Indices described in Schedule A.

3. Mineral and water rights of any nature.

4. GRANT

TO : MAUI ELECTRIC COMPANY, LIMITED, a Hawaii corporation

DATED : May 25, 1982

RECORDED : Liber 16383 Page 392

GRANTING : Easements 1 and 5 for electrical purposes

5. GRANT

TO : COUNTY OF MAUI

DATED : September 3, 1985

RECORDED : Liber 19066 Page 747

GRANTING : Easement 1 for waterline purposes

6. GRANT

TO : COUNTY OF MAUI

DATED : March 18, 1986

RECORDED : Liber 19488 Page 489

GRANTING : Easement "A" (Waterline Easement)

SCHEDULE B CONTINUED

7. GRANT

TO : BOARD OF WATER SUPPLY of the County of Maui
DATED : May 12, 1989
RECORDED : Liber 23310 Page 714
GRANTING : Easement A for water line purposes

8. GRANT

TO : COUNTY OF MAUI
DATED : February 3, 1989
RECORDED : Liber 23463 Page 190
GRANTING : Easement B for sewer line purposes

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

-Note:- A current survey, with metes and bounds description, should be made of said premises.

END OF SCHEDULE B

SCHEDULE C

All of that certain parcel of land (being portion(s) of the land(s) described in and covered by Royal Patent Grant Number 3343 to Claus Spreckels) situate, lying and being at Kahului, District of Wailuku, Island and County of Maui, State of Hawaii, being LOT C, bearing Tax Key designation (2) 3-8-006-064, and containing an area of 3.697 acres, more or less.

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.
2. ALEXANDER & BALDWIN, INC., a Hawaii corporation, converted to ALEXANDER & BALDWIN, LLC, a Hawaii limited liability company, as set forth in CERTIFICATE OF CONVERSION dated June 7, 2012, recorded as Document No. A-45531116.
3. ALEXANDER & BALDWIN, LLC, a Hawaii limited liability company, was converted to ALEXANDER & BALDWIN, LLC, a Delaware limited liability company, as set forth in CERTIFICATE OF CONVERSION OF OTHER ENTITY TO A LIMITED LIABILITY COMPANY dated December 19, 2016 (effective December 21, 2016) filed with the Secretary of State, Divisions of Corporations in the State of Delaware.

SCHEDULE D

CONDITIONS AND STIPULATIONS

1. This Status Report (which term shall include any revisions thereto) is a report of the record title only, based solely upon an abstract and examination of the Indices described in Schedule A as of the date of the Report. No responsibility is assumed for (a) matters which may affect the title but either were not disclosed or were incorrectly disclosed in said indices at the date hereof; or (b) matters created, suffered, assumed, or agreed to by Purchaser; or (c) matters not shown herein but actually know to Purchaser. Title Guaranty of Hawaii, Inc. (the "Company") makes no representation as to the legal effect, validity or priority of matters shown or referred to herein.
2. If the Report is incorrect in any respect, the responsibility of the Company shall be limited to the resulting actual loss, including any attorney's fees and legal costs, but in no event shall exceed the lesser of \$3,500 or two times the amount paid for the Report. Upon payment of any loss hereunder, the Company shall be subrogated to all rights the Purchaser may have against any person or property as a result of such loss.
3. If the Purchaser of this Report shall suffer an actual loss by reason of the incorrectness of the Report, the Purchaser shall promptly notify the Company in writing. After receipt of such notice, the Company shall be allowed a reasonable time in which to investigate the claim. At its sole option, the Company may litigate the validity of the claim, negotiate a settlement or pay to Purchaser the amount the Company is obligated to pay under this Report. The Company's responsibility hereunder constitutes indemnity only and nothing herein shall obligate the Company to assume the defense of the Purchaser with respect to any claim made hereunder.
4. This report is the entire contract between the Purchaser and the Company and any claim by Purchaser against the Company, arising hereunder, shall be enforceable only in accordance with the provisions herein.
5. Notice required to be given the Company shall include the Order Number of this Report and shall be addressed to Title Guaranty of Hawaii, Inc., P.O. Box 3084, Honolulu, HI 96802, Attention: Legal Department.

DATE PRINTED: 4/08/2019

STATEMENT OF ASSESSED VALUES AND REAL PROPERTY TAXES DUE

TAX MAP KEY

| | | | | | |
|----------|------|---------|------|--------|---------|
| DIVISION | ZONE | SECTION | PLAT | PARCEL | HPR NO. |
| (2) | 3 | 8 | 006 | 064 | 0000 |

CLASS: RESIDENTIAL

AREA ASSESSED: 3.697 AC

ASSESSED VALUES FOR CURRENT YEAR TAXES: 2018

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 | \$ | 400 |
| EXEMPTION | \$ | 400 |
| NET VALUE | \$ | 0 |
| TOTAL NET VALUE | \$ | 0 |

Installment (1 - due 8/20; 2 - due 2/20) Tax Info As Of - 1/01/2005

| Tax Year | Installment Tax Amount | Penalty Amount | Interest Amount | Other Amount | Total Amount |
|----------|------------------------|----------------|-----------------|--------------|--------------|
|----------|------------------------|----------------|-----------------|--------------|--------------|

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.

EXHIBIT "2"

STATUS REPORT

This Report (and any revisions thereto) is issued for the sole benefit of the Purchaser of this Report identified in the Order No. referenced below. Title Guaranty of Hawaii, LLC's responsibility for any actual loss incurred by reason of any incorrectness herein is limited to the lesser of \$3,500 or two times the amount paid for this Report.

SCHEDULE A

Title Guaranty of Hawaii, LLC (the "Company") hereby reports as follows as to the title of the Parties named in Schedule A in and to the title to land described in Schedule C, subject to the matters set forth in Schedule B, based solely upon an abstract and examination of the following Indices in the State of Hawaii: (a) the Office of the Clerks of the Circuit Court of the Judicial Circuit within which the land is located; (b) the Office of the Clerk of the District Court of the United States for the District of Hawaii; (c) the Office of the Registrar of Conveyances; and (d) the Office of the Real Property Tax Assessment Division of the County within which the land is located.

ALEXANDER & BALDWIN, LLC,
a Delaware limited liability company,
as Fee Owner

This report is subject to the Conditions and Stipulations set forth in Schedule D and is dated as of August 10, 2022 at 8:00 a.m.

Inquiries concerning this report should be directed to:
Title Officer - Joanne Boyette; Office: (808) 539-7725
Email: jboyette@tghawaii.com
Please reference Title Order No. 7311268525.

**SCHEDULE B
EXCEPTIONS**

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

Tax Key: (2) 3-8-006-093 Area Assessed: 1,423 square feet

Tax Classification: AGRICULTURE

2. Any and all matters not shown in the Indices described in Schedule A.

3. Mineral and water rights of any nature.

4. Flumes and ditches, as contained in EXCHANGE DEED dated June 23, 1924, recorded in Liber 740 at Page 134.

5. GRANT

TO : COUNTY OF MAUI

DATED : September 3, 1985

RECORDED : Liber 19066 Page 747

GRANTING : a non-exclusive easement over Easement "1", water pipe lines

6. The terms and provisions contained in the following:

INSTRUMENT : SUBDIVISION AGREEMENT (AGRICULTURAL USE)

DATED : March 10, 1987

RECORDED : Liber 21128 Page 275

7. The terms and provisions contained in the following:

SCHEDULE B CONTINUED

INSTRUMENT : SUBDIVISION AGREEMENT (LARGE LOTS)

DATED : March 10, 1987

RECORDED : Liber 21128 Page 284

8. The terms and provisions contained in the following:

INSTRUMENT : SUBDIVISION AGREEMENT (LARGE LOTS)

DATED : January 5, 1988

RECORDED : Liber 21534 Page 206

9. The terms and provisions contained in the following:

INSTRUMENT : SUBDIVISION AGREEMENT (THREE LOTS OR LESS)

DATED : January 5, 1988

RECORDED : Liber 21534 Page 215

10. Rights of others who may have easement or access rights in the land described in Schedule C.
11. Any unrecorded leases and matters arising from or affecting the same.
12. Discrepancies, conflicts in boundary lines, shortage in area, encroachments or any other matters which a correct survey or archaeological study would disclose.

END OF SCHEDULE B

SCHEDULE C

All of that certain parcel of land (being portion(s) of the land(s) described in and covered by Royal Patent Grant 3343 to Claus Spreckels) situate, lying and being Kahului, District of Wailuku, Island and County of Maui, State of Hawaii, being LOT 2-B bearing Tax Key designation (2) 3-8-006-093, and containing an area of 1,423 square feet, more or less.

Together with a non-exclusive easement for drainage purposes over, under and across EASEMENT "D-5" (10-foot wide), as granted by instrument dated September 29, 2011, recorded as Document No. 2011-161644, said easement being more particularly described in Exhibit "A" attached thereto; and subject to the terms and provisions contained therein.

-Note:- Said EASEMENT "D-5" is not contiguous with Lot 2-B. No insurance with respect to said Easement "D-5" can be provided.

Said above described parcels of land having been acquired as follows:

1. By HAWAIIAN COMMERCIAL AND SUGAR COMPANY, LIMITED, a corporation duly organized and existing under and by virtue of the laws of the Territory of Hawaii, effective as of December 31, 1926, recorded in Liber 865 at Page 008;
2. By ALEXANDER & BALDWIN, LLC, a Hawaii limited liability company, dated August 20, 2015, recorded as Document No. A-57140665.

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.
2. Filed with the Department of Commerce and Consumer Affairs of the State of Hawaii (Business Registration), is the merger of of HAWAIIAN COMMERCIAL AND SUGAR COMPANY, LIMITED with and into ALEXANDER & BALDWIN, LIMITED on January 2, 1962.
3. The name of ALEXANDER & BALDWIN, LIMITED was changed to ALEXANDER & BALDWIN, INC., by instrument dated January 2, 1962, recorded in Liber 4191 at Page 481.
4. Filed with the Department of Commerce and Consumer Affairs of the State of Hawaii (Business Registration) is the conversion of ALEXANDER & BALDWIN, INC. a Hawaii profit corporation, to ALEXANDER & BALDWIN, LLC, a Hawaii limited liability company, effective June 7, 2012, as set forth by instrument recorded as Document No. A-45531116.
5. Filed with the Department of Commerce and Consumer Affairs of the State of Hawaii (Business Registration) is the conversion of ALEXANDER & BALDWIN, LLC, a Hawaii limited liability company, to ALEXANDER & BALDWIN, LLC, a Delaware limited liability company, effective December 21, 2016.

SCHEDULE D

CONDITIONS AND STIPULATIONS

1. This Status Report (which term shall include any revisions thereto) is a report of the record title only, based solely upon an abstract and examination of the Indices described in Schedule A as of the date of the Report. No responsibility is assumed for (a) matters which may affect the title but either were not disclosed or were incorrectly disclosed in said indices at the date hereof; or (b) matters created, suffered, assumed, or agreed to by Purchaser; or (c) matters not shown herein but actually know to Purchaser. Title Guaranty of Hawaii, Incorporated (the "Company") makes no representation as to the legal effect, validity or priority of matters shown or referred to herein.
2. If the Report is incorrect in any respect, the responsibility of the Company shall be limited to the resulting actual loss, including any attorney's fees and legal costs, but in no event shall exceed the lesser of \$3,500 or two times the amount paid for the Report. Upon payment of any loss hereunder, the Company shall be subrogated to all rights the Purchaser may have against any person or property as a result of such loss.
3. If the Purchaser of this Report shall suffer an actual loss by reason of the incorrectness of the Report, the Purchaser shall promptly notify the Company in writing. After receipt of such notice, the Company shall be allowed a reasonable time in which to investigate the claim. At its sole option, the Company may litigate the validity of the claim, negotiate a settlement or pay to Purchaser the amount the Company is obligated to pay under this Report. The Company's responsibility hereunder constitutes indemnity only and nothing herein shall obligate the Company to assume the defense of the Purchaser with respect to any claim made hereunder.
4. This report is the entire contract between the Purchaser and the Company and any claim by Purchaser against the Company, arising hereunder, shall be enforceable only in accordance with the provisions herein.
5. Notice required to be given the Company shall include the Order Number of this Report and shall be addressed to Title Guaranty of Hawaii, LLC, P.O. Box 3084, Honolulu, HI 96802, Attention: Legal Department.

DATE PRINTED: 08/17/2022

STATEMENT OF ASSESSED VALUES AND REAL PROPERTY TAXES DUE

TAX MAP KEY

DIVISION ZONE SECTION PLAT PARCEL HPR NO.
(2) 3 8 006 093 0000

CLASS: AGRICULTURE AREA ASSESSED: 1,437 SF

ASSESSED VALUES FOR CURRENT YEAR TAXES: 2022

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 | \$ | 300 |
| EXEMPTION | \$ | 0 |
| NET VALUE | \$ | 300 |
| TOTAL NET VALUE | \$ | 300 |

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

| Tax Year | Installment Tax Amount | Penalty Amount | Interest Amount | Other Amount | Total Amount |
|----------|------------------------|----------------|-----------------|--------------|--------------|
|----------|------------------------|----------------|-----------------|--------------|--------------|

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.

EXHIBIT "3"

STATUS REPORT

This Report (and any revisions thereto) is issued for the sole benefit of the Purchaser of this Report identified in the Order No. referenced below. Title Guaranty of Hawaii, LLC's responsibility for any actual loss incurred by reason of any incorrectness herein is limited to the lesser of \$3,500 or two times the amount paid for this Report.

SCHEDULE A

Title Guaranty of Hawaii, LLC (the "Company") hereby reports as follows as to the title of the Parties named in Schedule A in and to the title to land described in Schedule C, subject to the matters set forth in Schedule B, based solely upon an abstract and examination of the following Indices in the State of Hawaii: (a) the Office of the Clerks of the Circuit Court of the Judicial Circuit within which the land is located; (b) the Office of the Clerk of the District Court of the United States for the District of Hawaii; (c) the Office of the Registrar of Conveyances; and (d) the Office of the Real Property Tax Assessment Division of the County within which the land is located.

A & B PROPERTIES HAWAII, LLC,
a Delaware limited liability company,
as Fee Owner

This report is subject to the Conditions and Stipulations set forth in Schedule D and is dated as of March 12, 2019 at 8:00 a.m.

Inquiries concerning this report
should be directed to
KRISTI KWOCK.
Email kkwock@tghawaii.com
Fax (808) 521-0288
Telephone (808) 539-7795.
Refer to Order No. 201911515.

**SCHEDULE B
EXCEPTIONS**

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

Tax Key: (2) 3-8-065-026 Area Assessed: 0.968 acre

2. Any and all matters not shown in the Indices described in Schedule A.

3. Mineral and water rights of any nature.

4. The terms and provisions contained in the following:

INSTRUMENT : SUBDIVISION AGREEMENT (LARGE LOTS)

DATED : June 17, 1981

RECORDED : Liber 15691 Page 586

PARTIES : ALEXANDER & BALDWIN, INC., a Hawaii corporation,
and the COUNTY OF MAUI

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

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

-Note:- A current survey, with metes and bounds description, should be made of said premises.

7. Rights of others who may have easement or access rights in the land described in Schedule C.

END OF SCHEDULE B

SCHEDULE C

All of that certain parcel of land (being portion(s) of the land(s) described in and covered by Royal Patent Grant Number 3343 to Claus Spreckels) situate, lying and being at Kahului, Island and County of Maui, State of Hawaii, being LOT 8-A, bearing Tax Key designation (2) 3-8-065-026, and containing an area of 0.968 acre, more or less.

BEING THE PREMISES ACQUIRED BY DEED

GRANTOR : ALEXANDER & BALDWIN, INC., a Hawaii corporation

GRANTEE : A&B PROPERTIES, INC., a Hawaii corporation

DATED : March 30, 1989

RECORDED : Liber 23006 Page 555

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.
2. A & B PROPERTIES, INC., a Hawaii corporation, was converted to A & B PROPERTIES HAWAII, LLC, a Delaware limited liability company, as evidenced by the Articles of Conversion filed December 19, 2016 and the Certificate of Conversion dated December 19, 2016, as set forth by Order filed by Land Court Document No. T-10080234 and filed by Land Court Document No. T-10293263.

SCHEDULE D

CONDITIONS AND STIPULATIONS

1. This Status Report (which term shall include any revisions thereto) is a report of the record title only, based solely upon an abstract and examination of the Indices described in Schedule A as of the date of the Report. No responsibility is assumed for (a) matters which may affect the title but either were not disclosed or were incorrectly disclosed in said indices at the date hereof; or (b) matters created, suffered, assumed, or agreed to by Purchaser; or (c) matters not shown herein but actually know to Purchaser. Title Guaranty of Hawaii, Inc. (the "Company") makes no representation as to the legal effect, validity or priority of matters shown or referred to herein.
2. If the Report is incorrect in any respect, the responsibility of the Company shall be limited to the resulting actual loss, including any attorney's fees and legal costs, but in no event shall exceed the lesser of \$3,500 or two times the amount paid for the Report. Upon payment of any loss hereunder, the Company shall be subrogated to all rights the Purchaser may have against any person or property as a result of such loss.
3. If the Purchaser of this Report shall suffer an actual loss by reason of the incorrectness of the Report, the Purchaser shall promptly notify the Company in writing. After receipt of such notice, the Company shall be allowed a reasonable time in which to investigate the claim. At its sole option, the Company may litigate the validity of the claim, negotiate a settlement or pay to Purchaser the amount the Company is obligated to pay under this Report. The Company's responsibility hereunder constitutes indemnity only and nothing herein shall obligate the Company to assume the defense of the Purchaser with respect to any claim made hereunder.
4. This report is the entire contract between the Purchaser and the Company and any claim by Purchaser against the Company, arising hereunder, shall be enforceable only in accordance with the provisions herein.
5. Notice required to be given the Company shall include the Order Number of this Report and shall be addressed to Title Guaranty of Hawaii, Inc., P.O. Box 3084, Honolulu, HI 96802, Attention: Legal Department.

EXHIBIT "4"

STATUS REPORT

This Report (and any revisions thereto) is issued for the sole benefit of the Purchaser of this Report identified in the Order No. referenced below. Title Guaranty of Hawaii, LLC's responsibility for any actual loss incurred by reason of any incorrectness herein is limited to the lesser of \$3,500 or two times the amount paid for this Report.

SCHEDULE A

Title Guaranty of Hawaii, LLC (the "Company") hereby reports as follows as to the title of the Parties named in Schedule A in and to the title to land described in Schedule C, subject to the matters set forth in Schedule B, based solely upon an abstract and examination of the following Indices in the State of Hawaii: (a) the Office of the Clerks of the Circuit Court of the Judicial Circuit within which the land is located; (b) the Office of the Clerk of the District Court of the United States for the District of Hawaii; (c) the Office of the Registrar of Conveyances; and (d) the Office of the Real Property Tax Assessment Division of the County within which the land is located.

A & B PROPERTIES HAWAII, LLC,
a Delaware3 limited liability company,
as Fee Owner

This report is subject to the Conditions and Stipulations set forth in Schedule D and is dated as of August 05, 2022 at 8:00 a.m.

Inquiries concerning this report should be directed to:

Title Officer - Joanne Boyette; Office: (808) 539-7725

Email: jboyette@tghawaii.com

Please reference Title Order No. 7311268522.

**SCHEDULE B
EXCEPTIONS**

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

Tax Key: (2) 3-7-008-005 Area Assessed: 17,537 sq. ft.

Tax Classification: COMMERCIAL

2. Any and all matters not shown in the Indices described in Schedule A.

3. Mineral and water rights of any nature.

4. A minimum setback line 50 feet from and parallel to Dairy Road, as shown on the map attached to unrecorded Lease dated June 24, 1993, as mentioned in instrument recorded as Document No. 95-059722.

5. A 20-foot power line easement in favor of MAUI ELECTRIC COMPANY, LIMITED, being 10 feet on either side of the centerline of the existing transmission line, over and across the northwest corner of Parcel B, as shown on map attached to unrecorded Lease dated June 24, 1993, as mentioned in instrument recorded as Document No. 95-059722.

6. Existing 3/4-inch water line within Parcel B, as shown on said map attached to unrecorded Lease dated June 24, 1993, as mentioned in instrument recorded as Document No. 95-059722.

SCHEDULE B CONTINUED

7. GRANT

TO : MAUI ELECTRIC COMPANY, LIMITED and GTE HAWAIIAN
TELEPHONE COMPANY INCORPORATED, now known as
HAWAIIAN TELCOM, INC.

DATED : June 5, 1985

RECORDED : Liber 18749 Page 86

GRANTING : a right and easement for utility purposes

8. GRANT

TO : COUNTY OF MAUI, BOARD OF WATER SUPPLY

DATED : December 10, 1996

RECORDED : Document No. 97-007147

GRANTING : a nonexclusive easement over Easement "48" for fire
hydrant purposes, said Easement being more
particularly described and shown on the map
attached thereto

9. The terms and provisions contained in GRANT OF DRAINAGE EASEMENT dated September 29, 2011, recorded as Document No. 2011-161644, as Assigned by QUITCLAIM PARTIAL ASSIGNMENT OF RIGHTS AND OBLIGATIONS; JOINDER AND CONCENT dated August 4, 2022, recorded as Document No. A-82510726 thru A-82510727.

-Note:- No joinder by current titleholder in and to said Grant recorded as Document No. 2011-161644.

10. Discrepancies, conflicts in boundary lines, shortage in area, encroachments or any other matters which a correct survey or archaeological study would disclose.
11. Any unrecorded leases and matters arising from or affecting the same.

SCHEDULE B CONTINUED

END OF SCHEDULE B

SCHEDULE C

All of that certain parcel of land (being portion(s) of the land(s) described in and covered by Royal Patent Grant 3343 to Claus Spreckels), situate, lying and being at Puunene, District of Wailuku, Island and County of Maui, State of Hawaii, being LOT 42 of the "KAHULUI INDUSTRIAL PARK - PHASE 1A", same being a consolidation and resubdivision of PARCEL B of the "THEO H. DAVIES SUBDIVISION" and portion of LOTS 4, 5 and 6 of the "KAHULUI INDUSTRIAL PARK - PHASE 1A", bearing Tax Key designation (2) 3-8-065-portion 027, and containing an area of 4,485 square feet, more or less.

BEING THE PREMISES ACQUIRED BY LIMITED WARRANTY DEED

GRANTOR : HRT REALTY, LLC, a Maryland limited liability company

GRANTEE : A & B PROPERTIES HAWAII, LLC, a Delaware limited liability company, as Tenant in Severalty

DATED : March 8, 2021

RECORDED : Document No. A-77400089

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.

SCHEDULE D

CONDITIONS AND STIPULATIONS

1. This Status Report (which term shall include any revisions thereto) is a report of the record title only, based solely upon an abstract and examination of the Indices described in Schedule A as of the date of the Report. No responsibility is assumed for (a) matters which may affect the title but either were not disclosed or were incorrectly disclosed in said indices at the date hereof; or (b) matters created, suffered, assumed, or agreed to by Purchaser; or (c) matters not shown herein but actually know to Purchaser. Title Guaranty of Hawaii, Incorporated (the "Company") makes no representation as to the legal effect, validity or priority of matters shown or referred to herein.
2. If the Report is incorrect in any respect, the responsibility of the Company shall be limited to the resulting actual loss, including any attorney's fees and legal costs, but in no event shall exceed the lesser of \$3,500 or two times the amount paid for the Report. Upon payment of any loss hereunder, the Company shall be subrogated to all rights the Purchaser may have against any person or property as a result of such loss.
3. If the Purchaser of this Report shall suffer an actual loss by reason of the incorrectness of the Report, the Purchaser shall promptly notify the Company in writing. After receipt of such notice, the Company shall be allowed a reasonable time in which to investigate the claim. At its sole option, the Company may litigate the validity of the claim, negotiate a settlement or pay to Purchaser the amount the Company is obligated to pay under this Report. The Company's responsibility hereunder constitutes indemnity only and nothing herein shall obligate the Company to assume the defense of the Purchaser with respect to any claim made hereunder.
4. This report is the entire contract between the Purchaser and the Company and any claim by Purchaser against the Company, arising hereunder, shall be enforceable only in accordance with the provisions herein.
5. Notice required to be given the Company shall include the Order Number of this Report and shall be addressed to Title Guaranty of Hawaii, LLC, P.O. Box 3084, Honolulu, HI 96802, Attention: Legal Department.

DATE PRINTED: 08/11/2022

STATEMENT OF ASSESSED VALUES AND REAL PROPERTY TAXES DUE

TAX MAP KEY

DIVISION ZONE SECTION PLAT PARCEL HPR NO.
(2) 3 8 065 027 0000

CLASS: INDUSTRIAL AREA ASSESSED: 80,238 SF

ASSESSED VALUES FOR CURRENT YEAR TAXES: 2022

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

| | | |
|-----------------|----|-----------|
| BUILDING | \$ | 1,946,400 |
| EXEMPTION | \$ | 0 |
| NET VALUE | \$ | 1,946,400 |
| LAND | \$ | 2,574,400 |
| EXEMPTION | \$ | 0 |
| NET VALUE | \$ | 2,574,400 |
| TOTAL NET VALUE | \$ | 4,520,800 |

Installment (1 - due 8/20; 2 - due 2/20) Tax Info As Of - 02/20/2022

| Tax Year | Installment Tax Amount | Penalty Amount | Interest Amount | Other Amount | Total Amount | |
|----------|------------------------|----------------|-----------------|--------------|--------------|---------|
| 2022 2 | 15,935.82 | | | | 15,935.82 | PENDING |
| 2022 1 | 15,935.82 | | | | 15,935.82 | PENDING |
| 2021 2 | 16,247.16 | | | | 16,247.16 | PAID |
| 2021 1 | 16,247.16 | | | | 16,247.16 | PAID |

Total Amount Due: 31,871.64

Penalty and Interest Computed to: 02/20/2022

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.

EXHIBIT "5"

STATUS REPORT

This Report (and any revisions thereto) is issued for the sole benefit of the Purchaser of this Report identified in the Order No. referenced below. Title Guaranty of Hawaii, LLC's responsibility for any actual loss incurred by reason of any incorrectness herein is limited to the lesser of \$3,500 or two times the amount paid for this Report.

SCHEDULE A

Title Guaranty of Hawaii, LLC (the "Company") hereby reports as follows as to the title of the Parties named in Schedule A in and to the title to land described in Schedule C, subject to the matters set forth in Schedule B, based solely upon an abstract and examination of the following Indices in the State of Hawaii: (a) the Office of the Clerks of the Circuit Court of the Judicial Circuit within which the land is located; (b) the Office of the Clerk of the District Court of the United States for the District of Hawaii; (c) the Office of the Registrar of Conveyances; and (d) the Office of the Real Property Tax Assessment Division of the County within which the land is located.

A & B PROPERTIES HAWAII, LLC,
a Delaware limited liability company,
as Fee Owner

This report is subject to the Conditions and Stipulations set forth in Schedule D and is dated as of March 12, 2019 at 8:00 a.m.

Inquiries concerning this report
should be directed to
KRISTI KWOCK.
Email kkwock@tghawaii.com
Fax (808) 521-0288
Telephone (808) 539-7795.
Refer to Order No. 201911510.

**SCHEDULE B
EXCEPTIONS**

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

Tax Key: (2) 3-8-065-032 Area Assessed: 0.246 acre

2. Any and all matters not shown in the Indices described in Schedule A.
3. Mineral and water rights of any nature.
4. An existing easement (30 feet wide) for Railroad Right-of-Way purposes in favor of HC&S Company as recorded in Liber 3253 at page 33.
5. A 20-foot wide power line easement in favor of Maui Electric Company, Limited, being 10 feet on either side of the centerline of the existing transmission line, as set forth in Lease dated may 29, 1958, recorded in Liber 3436 at Page 158.
6. An existing easement (20 feet wide) for Electrical purposes in favor of Maui Electric Company, Limited as recorded in Liber 9073 at Page 288.
7. SETBACK (50 feet wide)

PURPOSE : building
SHOWN : in Liber 9073 at Page 288
8. The terms and provisions contained in the following:

INSTRUMENT : WARRANTY DEED

DATED : December 13, 1996
RECORDED : Document No. 97-008338

SCHEDULE B CONTINUED

9. GRANT

TO : MAUI ELECTRIC COMPANY, LIMITED, a Hawaii
corporation

DATED : March 18, 1996

RECORDED : Document No. 97-008339

GRANTING : a right and easement for electricity purposes

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

END OF SCHEDULE B

SCHEDULE C

All of that certain parcel of land (being portion(s) of the land(s) described in and covered by Royal Patent Grant Number 3343 to Claus Spreckels) situate, lying and being at Puunene, Wailuku, Island and County of Maui, State of Hawaii, being LOT 1 of the "M.E.C.O. DAIRY ROAD SUBDIVISION", and thus bounded and described:

Beginning at a 1/2-inch pipe at the southwesterly corner of this lot, on the easterly side of Dairy Road, said pipe being also the northwesterly corner of Parcel B of the Theo H. Davies Lot Subdivision, the coordinates of said point of beginning referred to Government Survey Triangulation Station "LUKE" being 1,493.41 feet north and 14,667.56 feet east and running by azimuths measured clockwise from true South:

1. 203° 49' 30" 316.05 feet along the easterly side of Dairy Road to a 1/2-inch pipe;
2. Thence along same on a curve to the right with a radius of 20.00 feet, the chord azimuth and distance being: 253° 35' 15" 30.54 feet to a 1/2-inch pipe;
3. 303° 21' 38.39 feet along the southerly side of Hana Highway to a 1/2-inch pipe;
4. Thence along Lot 2 of the MECO Dairy Road Subdivision on a curve to the left with a radius of 75.00 feet, the chord azimuth and distance being: 50° 56' 44" 68.38 feet to a 1/2-inch pipe;
5. 23° 49' 30" 273.59 feet along same and along Lot 3 of the MECO Dairy Road Subdivision to a 1/2-inch pipe;
6. 123° 21' 30.42 feet along Parcel B of the Theo H. Davies Lot Subdivision to the point of beginning and containing an area of 0.246 acre, more or less.

SCHEDULE C CONTINUED

The above described parcel of land having been acquired by A&B PROPERTIES, INC., a Hawaii corporation, as follows:

1. DEED of ALEXANDER & BALDWIN, INC., a Hawaii corporation, dated March 30, 1989, recorded in Liber 23006 at Page 555; and
2. WARRANTY DEED of MAUI ELECTRIC COMPANY, LIMITED, a Hawaii corporation, dated December 13, 1996, recorded as Document No. 97-008338.

Together with Easement D-5 for drainage purposes as granted by instrument dated September 29, 2011, recorded as Document No. 2011-161644; subject to the terms and provisions contained therein, being more particularly described therein.

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.

SCHEDULE D

CONDITIONS AND STIPULATIONS

1. This Status Report (which term shall include any revisions thereto) is a report of the record title only, based solely upon an abstract and examination of the Indices described in Schedule A as of the date of the Report. No responsibility is assumed for (a) matters which may affect the title but either were not disclosed or were incorrectly disclosed in said indices at the date hereof; or (b) matters created, suffered, assumed, or agreed to by Purchaser; or (c) matters not shown herein but actually know to Purchaser. Title Guaranty of Hawaii, Inc. (the "Company") makes no representation as to the legal effect, validity or priority of matters shown or referred to herein.
2. If the Report is incorrect in any respect, the responsibility of the Company shall be limited to the resulting actual loss, including any attorney's fees and legal costs, but in no event shall exceed the lesser of \$3,500 or two times the amount paid for the Report. Upon payment of any loss hereunder, the Company shall be subrogated to all rights the Purchaser may have against any person or property as a result of such loss.
3. If the Purchaser of this Report shall suffer an actual loss by reason of the incorrectness of the Report, the Purchaser shall promptly notify the Company in writing. After receipt of such notice, the Company shall be allowed a reasonable time in which to investigate the claim. At its sole option, the Company may litigate the validity of the claim, negotiate a settlement or pay to Purchaser the amount the Company is obligated to pay under this Report. The Company's responsibility hereunder constitutes indemnity only and nothing herein shall obligate the Company to assume the defense of the Purchaser with respect to any claim made hereunder.
4. This report is the entire contract between the Purchaser and the Company and any claim by Purchaser against the Company, arising hereunder, shall be enforceable only in accordance with the provisions herein.
5. Notice required to be given the Company shall include the Order Number of this Report and shall be addressed to Title Guaranty of Hawaii, Inc., P.O. Box 3084, Honolulu, HI 96802, Attention: Legal Department.

EXHIBIT "6"

STATUS REPORT

This Report (and any revisions thereto) is issued for the sole benefit of the Purchaser of this Report identified in the Order No. referenced below. Title Guaranty of Hawaii, LLC's responsibility for any actual loss incurred by reason of any incorrectness herein is limited to the lesser of \$3,500 or two times the amount paid for this Report.

SCHEDULE A

Title Guaranty of Hawaii, LLC (the "Company") hereby reports as follows as to the title of the Parties named in Schedule A in and to the title to land described in Schedule C, subject to the matters set forth in Schedule B, based solely upon an abstract and examination of the following Indices in the State of Hawaii: (a) the Office of the Clerks of the Circuit Court of the Judicial Circuit within which the land is located; (b) the Office of the Clerk of the District Court of the United States for the District of Hawaii; (c) the Office of the Registrar of Conveyances; and (d) the Office of the Real Property Tax Assessment Division of the County within which the land is located.

ALEXANDER & BALDWIN, LLC,
a Delaware limited liability company,
as Fee Owner

This report is subject to the Conditions and Stipulations set forth in Schedule D and is dated as of March 12, 2019 at 8:00 a.m.

Inquiries concerning this report
should be directed to
KRISTI KWOCK.
Email kkwock@tghawaii.com
Fax (808) 521-0288
Telephone (808) 539-7795.
Refer to Order No. 201911511.

**SCHEDULE B
EXCEPTIONS**

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

Tax Key: (2) 3-8-079-014 Area Assessed: 1.385 acres

2. Any and all matters not shown in the Indices described in Schedule A.

3. Mineral and water rights of any nature.

4. LEASE

TO : MAUI ELECTRIC COMPANY, LIMITED and HAWAIIAN
TELEPHONE COMPANY, now known as HAWAIIAN TELCOM,
INC.

DATED : August 5, 1960

RECORDED : Liber 3906 Page 64

LEASING : rights-of-way, each twenty-five (25) feet in width,
over, across and under all lands owned by Hawaiian
Commercial and Sugar Company, Limited, a Hawaii
corporation, for a term of 35 years from the date
hereof and thereafter from year to year until
terminated

5. GRANT

TO : MAUI ELECTRIC COMPANY, LIMITED, a Hawaii
corporation, and GTE HAWAIIAN TELEPHONE COMPANY
INCORPORATED, now known as HAWAIIAN TELCOM, INC.

DATED : July 12, 1991

RECORDED : Document No. 91-125837

GRANTING : a right and easement for utility purposes

SCHEDULE B CONTINUED

6. GRANT

TO : BOARD OF WATER SUPPLY of the County of Maui
DATED : March 2, 1992
RECORDED : Document No. 92-070712
GRANTING : a nonexclusive easement for water pipeline purposes

7. RESTRICTION OF VEHICLE ACCESS RIGHTS

ALONG : DAIRY ROAD and HANA HIGHWAY
SHOWN : on Subdivision map dated December 1, 1994, as
revised, approved by the County of Maui on May 11,
1995, Subdivision Number: LUCA File No. 3.1660

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

9. Rights of others who may have easement or access rights in the land described in Schedule C.

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

-Note:- A current survey, with metes and bounds description, should be made of said premises.

END OF SCHEDULE B

SCHEDULE C

All of that certain parcel of land (being portion(s) of the land(s) described in and covered by Royal Patent Grant Number 3343 to Claus Spreckels) situate, lying and being at Kahului, Island and County of Maui, State of Hawaii, being LOT 15 and LOT 20-B of the "AIRPORT INDUSTRIAL SUBDIVISION", bearing Tax Key designation (2) 3-8-079-014, and containing an area of 1.385 acres, more or less.

BEING THE PREMISES ACQUIRED BY DEED

GRANTOR : HAWAIIAN COMMERCIAL AND SUGAR COMPANY, a California corporation

GRANTEE : HAWAIIAN COMMERCIAL AND SUGAR COMPANY, LIMITED, a Hawaii corporation

DATED : December 31, 1926

RECORDED : Liber 865 Page 8

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.
2. HAWAIIAN COMMERCIAL AND SUGAR COMPANY, LIMITED, a Hawaii corporation, was merged with and into ALEXANDER & BALDWIN, LIMITED, a Hawaii corporation, by instrument dated January 2, 1962, recorded in Liber 4199 at Page 103.
3. The name of ALEXANDER & BALDWIN, LIMITED, a Hawaii corporation, was changed to ALEXANDER & BALDWIN, INC., a Hawaii corporation, on January 2, 1962, by instrument recorded in Liber 4191 at Page 481.
4. ALEXANDER & BALDWIN, INC., a Hawaii corporation, converted to ALEXANDER & BALDWIN, LLC, a Hawaii limited liability company, as set forth in CERTIFICATE OF CONVERSION dated June 7, 2012, recorded as Document No. A-45531116.
5. ALEXANDER & BALDWIN, LLC, a Hawaii limited liability company, was converted to ALEXANDER & BALDWIN, LLC, a Delaware limited liability company, as set forth in CERTIFICATE OF CONVERSION OF OTHER ENTITY TO A LIMITED LIABILITY COMPANY dated December 19, 2016 (effective December 21, 2016) filed with the Secretary of State, Divisions of Corporations in the State of Delaware.

SCHEDULE D

CONDITIONS AND STIPULATIONS

1. This Status Report (which term shall include any revisions thereto) is a report of the record title only, based solely upon an abstract and examination of the Indices described in Schedule A as of the date of the Report. No responsibility is assumed for (a) matters which may affect the title but either were not disclosed or were incorrectly disclosed in said indices at the date hereof; or (b) matters created, suffered, assumed, or agreed to by Purchaser; or (c) matters not shown herein but actually know to Purchaser. Title Guaranty of Hawaii, Inc. (the "Company") makes no representation as to the legal effect, validity or priority of matters shown or referred to herein.
2. If the Report is incorrect in any respect, the responsibility of the Company shall be limited to the resulting actual loss, including any attorney's fees and legal costs, but in no event shall exceed the lesser of \$3,500 or two times the amount paid for the Report. Upon payment of any loss hereunder, the Company shall be subrogated to all rights the Purchaser may have against any person or property as a result of such loss.
3. If the Purchaser of this Report shall suffer an actual loss by reason of the incorrectness of the Report, the Purchaser shall promptly notify the Company in writing. After receipt of such notice, the Company shall be allowed a reasonable time in which to investigate the claim. At its sole option, the Company may litigate the validity of the claim, negotiate a settlement or pay to Purchaser the amount the Company is obligated to pay under this Report. The Company's responsibility hereunder constitutes indemnity only and nothing herein shall obligate the Company to assume the defense of the Purchaser with respect to any claim made hereunder.
4. This report is the entire contract between the Purchaser and the Company and any claim by Purchaser against the Company, arising hereunder, shall be enforceable only in accordance with the provisions herein.
5. Notice required to be given the Company shall include the Order Number of this Report and shall be addressed to Title Guaranty of Hawaii, Inc., P.O. Box 3084, Honolulu, HI 96802, Attention: Legal Department.

DATE PRINTED: 4/08/2019

STATEMENT OF ASSESSED VALUES AND REAL PROPERTY TAXES DUE

TAX MAP KEY

DIVISION ZONE SECTION PLAT PARCEL HPR NO.
(2) 3 8 079 014 0000

CLASS: INDUSTRIAL AREA ASSESSED: 60,331 SF

ASSESSED VALUES FOR CURRENT YEAR TAXES: 2018

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 | \$ | 100 |
| EXEMPTION | \$ | 100 |
| NET VALUE | \$ | 0 |
| TOTAL NET VALUE | \$ | 0 |

Installment (1 - due 8/20; 2 - due 2/20) Tax Info As Of - 1/01/2005

| Tax Year | Installment Tax Amount | Penalty Amount | Interest Amount | Other Amount | Total Amount |
|----------|------------------------|----------------|-----------------|--------------|--------------|
|----------|------------------------|----------------|-----------------|--------------|--------------|

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.

EXHIBIT "7"

STATUS REPORT

This Report (and any revisions thereto) is issued for the sole benefit of the Purchaser of this Report identified in the Order No. referenced below. Title Guaranty of Hawaii, LLC's responsibility for any actual loss incurred by reason of any incorrectness herein is limited to the lesser of \$3,500 or two times the amount paid for this Report.

SCHEDULE A

Title Guaranty of Hawaii, LLC (the "Company") hereby reports as follows as to the title of the Parties named in Schedule A in and to the title to land described in Schedule C, subject to the matters set forth in Schedule B, based solely upon an abstract and examination of the following Indices in the State of Hawaii: (a) the Office of the Clerks of the Circuit Court of the Judicial Circuit within which the land is located; (b) the Office of the Clerk of the District Court of the United States for the District of Hawaii; (c) the Office of the Registrar of Conveyances; and (d) the Office of the Real Property Tax Assessment Division of the County within which the land is located.

ALEXANDER & BALDWIN, LLC,
a Delaware limited liability company,
as Fee Owner

This report is subject to the Conditions and Stipulations set forth in Schedule D and is dated as of March 12, 2019 at 8:00 a.m.

Inquiries concerning this report
should be directed to
KRISTI KWOCK.
Email kkwock@tghawaii.com
Fax (808) 521-0288
Telephone (808) 539-7795.
Refer to Order No. 201911513.

**SCHEDULE B
EXCEPTIONS**

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

Tax Key: (2) 3-8-079-023 Area Assessed: 0.079 acre

2. Any and all matters not shown in the Indices described in Schedule A.

3. Mineral and water rights of any nature.

4. The terms and provisions contained in the following:

INSTRUMENT : SUBDIVISION AGREEMENT (THREE LOTS OR LESS)

DATED : July 9, 1993

RECORDED : Document No. 93-115131

PARTIES : ALEXANDER & BALDWIN, INC., a Hawaii corporation,
and the COUNTY OF MAUI

5. The terms and provisions contained in the following:

INSTRUMENT : SUBDIVISION AGREEMENT (LARGE LOTS)

DATED : July 9, 1993

RECORDED : Document No. 93-115132

PARTIES : ALEXANDER & BALDWIN, INC., a Hawaii corporation,
and the COUNTY OF MAUI

6. Easement "A1" for access purposes, in favor of Alexander & Baldwin, Inc., and Lot 20, as shown on survey map prepared by Norman K. Murakami, Registered Professional Land Surveyor, with A&B Properties, Inc., dated December 20, 1989, last revised November 2, 1993, as being more particularly described as follows:

SCHEDULE B CONTINUED

All of that certain parcel of land (being portion(s) of the land(s) described in and covered by Royal Patent Grant Number 3343 to Claus Spreckels) situate, lying and being at Kahului, Island and County of Maui, State of Hawaii, being EASEMENT A1 of the "AIRPORT INDUSTRIAL SUBDIVISION", over and across Lot 21 of the "Airport Industrial Subdivision", and thus bounded and described:

Beginning at a pipe at the westerly corner of this easement, on the easterly side of Dairy road, the coordinates of said point of beginning referred to Government Survey Triangulation Station "LUKE", being 2,382.57 feet north and 15,065.05 feet east and running by azimuths measured clockwise from true South:

1. 203° 39' 52" 85.00 feet along the easterly side of Dairy Road;
2. Thence over and across Lot 21 of Airport Industrial Subdivision of a curve to the left having a radius of 30.00 feet, the chord azimuth and distance being 338° 39' 52" 42.43 feet;
3. 293° 39' 52" 327.39 feet over and across same;
4. 248° 39' 52" 35.36 feet over and across same;
5. 293° 39' 52" 95.00 feet over and across same;
6. 23° 39' 52" 50.00 feet over and across same;
7. 113° 39' 52" 447.39 feet along Lot 20 of Airport Industrial Subdivision;
8. Thence along same on a curve to the left having a radius of 30.00 feet, the chord azimuth and distance being 68° 39' 52" 42.43 feet to the point of beginning and containing an area of 15,008 square feet, more or less.

SCHEDULE B CONTINUED

7. The terms and provisions contained in the following:

INSTRUMENT : AGREEMENT DEFERRING PLACEMENT OF UTILITIES
UNDERGROUND

DATED : April 13, 1995
RECORDED : Document No. 95-054318
PARTIES : ALEXANDER & BALDWIN, INC., a Hawaii corporation,
and the COUNTY OF MAUI

8. RESTRICTION OF VEHICULAR ACCESS RIGHTS

ALONG : DAIRY ROAD
SHOWN : on Subdivision map dated November 30, 1994, revised
April 19, 1995, approved by the County of Maui on
May 23, 1995, Subdivision Number: LUCA File No.
3.1661

9. GRANT

TO : L&M CUSTOM EXCHANGE, LTD., a Hawaii corporation

DATED : September 24, 1996
RECORDED : Document No. 96-137174
GRANTING : Easement A1 for access purposes

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

-Note:- This report does not show any tenant leases or encumbrances thereon which may exist. No search was made at this time as to those interests.

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

-Note:- A current survey, with metes and bounds description, should be made of said premises.

12. Rights of others who may have easement or access rights in the land described in Schedule C.

END OF SCHEDULE B

SCHEDULE C

All of that certain parcel of land (being portion(s) of the land(s) described in and covered by Royal Patent Grant Number 3343 to Claus Spreckels) situate, lying and being at Kahului, Wailuku, Island and County of Maui, State of Hawaii, being LOT 21-C of the "AIRPORT INDUSTRIAL SUBDIVISION", bearing Tax Key designation (2) 3-8-079-023, and containing an area of 0.079 acre, more or less.

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.
2. ALEXANDER & BALDWIN, INC., a Hawaii corporation, converted to ALEXANDER & BALDWIN, LLC, a Hawaii limited liability company, as set forth in CERTIFICATE OF CONVERSION dated June 7, 2012, recorded as Document No. A-45531116.
3. ALEXANDER & BALDWIN, LLC, a Hawaii limited liability company, was converted to ALEXANDER & BALDWIN, LLC, a Delaware limited liability company, as set forth in CERTIFICATE OF CONVERSION OF OTHER ENTITY TO A LIMITED LIABILITY COMPANY dated December 19, 2016 (effective December 21, 2016) filed with the Secretary of State, Divisions of Corporations in the State of Delaware.

SCHEDULE D

CONDITIONS AND STIPULATIONS

1. This Status Report (which term shall include any revisions thereto) is a report of the record title only, based solely upon an abstract and examination of the Indices described in Schedule A as of the date of the Report. No responsibility is assumed for (a) matters which may affect the title but either were not disclosed or were incorrectly disclosed in said indices at the date hereof; or (b) matters created, suffered, assumed, or agreed to by Purchaser; or (c) matters not shown herein but actually know to Purchaser. Title Guaranty of Hawaii, Inc. (the "Company") makes no representation as to the legal effect, validity or priority of matters shown or referred to herein.
2. If the Report is incorrect in any respect, the responsibility of the Company shall be limited to the resulting actual loss, including any attorney's fees and legal costs, but in no event shall exceed the lesser of \$3,500 or two times the amount paid for the Report. Upon payment of any loss hereunder, the Company shall be subrogated to all rights the Purchaser may have against any person or property as a result of such loss.
3. If the Purchaser of this Report shall suffer an actual loss by reason of the incorrectness of the Report, the Purchaser shall promptly notify the Company in writing. After receipt of such notice, the Company shall be allowed a reasonable time in which to investigate the claim. At its sole option, the Company may litigate the validity of the claim, negotiate a settlement or pay to Purchaser the amount the Company is obligated to pay under this Report. The Company's responsibility hereunder constitutes indemnity only and nothing herein shall obligate the Company to assume the defense of the Purchaser with respect to any claim made hereunder.
4. This report is the entire contract between the Purchaser and the Company and any claim by Purchaser against the Company, arising hereunder, shall be enforceable only in accordance with the provisions herein.
5. Notice required to be given the Company shall include the Order Number of this Report and shall be addressed to Title Guaranty of Hawaii, Inc., P.O. Box 3084, Honolulu, HI 96802, Attention: Legal Department.

DATE PRINTED: 4/08/2019

STATEMENT OF ASSESSED VALUES AND REAL PROPERTY TAXES DUE

TAX MAP KEY

DIVISION ZONE SECTION PLAT PARCEL HPR NO.
(2) 3 8 079 023 0000

CLASS: INDUSTRIAL

AREA ASSESSED: 3,441 SF

ASSESSED VALUES FOR CURRENT YEAR TAXES: 2018

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 | \$ | 100 |
| EXEMPTION | \$ | 100 |
| NET VALUE | \$ | 0 |
| TOTAL NET VALUE | \$ | 0 |

Installment (1 - due 8/20; 2 - due 2/20) Tax Info As Of - 1/01/2005

| Tax Year | Installment Tax Amount | Penalty Amount | Interest Amount | Other Amount | Total Amount |
|----------|------------------------|----------------|-----------------|--------------|--------------|
|----------|------------------------|----------------|-----------------|--------------|--------------|

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.

EXHIBIT "8"

STATUS REPORT

This Report (and any revisions thereto) is issued for the sole benefit of the Purchaser of this Report identified in the Order No. referenced below. Title Guaranty of Hawaii, LLC's responsibility for any actual loss incurred by reason of any incorrectness herein is limited to the lesser of \$3,500 or two times the amount paid for this Report.

SCHEDULE A

Title Guaranty of Hawaii, LLC (the "Company") hereby reports as follows as to the title of the Parties named in Schedule A in and to the title to land described in Schedule C, subject to the matters set forth in Schedule B, based solely upon an abstract and examination of the following Indices in the State of Hawaii: (a) the Office of the Clerks of the Circuit Court of the Judicial Circuit within which the land is located; (b) the Office of the Clerk of the District Court of the United States for the District of Hawaii; (c) the Office of the Registrar of Conveyances; and (d) the Office of the Real Property Tax Assessment Division of the County within which the land is located.

A & B PROPERTIES HAWAII, LLC,
a Delaware limited liability company,
as Fee Owner

This report is subject to the Conditions and Stipulations set forth in Schedule D and is dated as of March 12, 2019 at 8:00 a.m.

Inquiries concerning this report
should be directed to
KRISTI KWOCK.
Email kkwock@tghawaii.com
Fax (808) 521-0288
Telephone (808) 539-7795.
Refer to Order No. 201911512.

**SCHEDULE B
EXCEPTIONS**

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

Tax Key: (2) 3-8-080-037 Area Assessed: 18,498 sq. ft.

2. Any and all matters not shown in the Indices described in Schedule A.

3. Mineral and water rights of any nature.

4. GRANT

TO : MAUI ELECTRIC COMPANY, LIMITED, a Hawaii corporation

DATED : May 25, 1982

RECORDED : Liber 16383 Page 392

GRANTING : Easement 1 for electrical purposes

5. The terms and provisions contained in the following:

INSTRUMENT : SUBDIVISION AGREEMENT (AGRICULTURAL USE)

DATED : March 10, 1981

RECORDED : Liber 21128 Page 275

PARTIES : ALEXANDER & BALDWIN, INC., a Hawaii corporation,
and the COUNTY OF MAUI

6. The terms and provisions contained in the following:

INSTRUMENT : SUBDIVISION AGREEMENT (LARGE LOTS)

DATED : March 10, 1987

RECORDED : Liber 21128 Page 284

PARTIES : ALEXANDER & BALDWIN, INC., a Hawaii corporation,
and the COUNTY OF MAUI

SCHEDULE B CONTINUED

7. The terms and provisions contained in the following:

INSTRUMENT : SUBDIVISION AGREEMENT (LARGE LOTS)

DATED : January 5, 1988
RECORDED : Liber 21534 Page 206
PARTIES : ALEXANDER & BALDWIN, INC., a Hawaii corporation,
and the COUNTY OF MAUI

8. The terms and provisions contained in the following:

INSTRUMENT : SUBDIVISION AGREEMENT (THREE LOTS OR LESS)

DATED : January 5, 1988
RECORDED : Liber 21534 Page 215
PARTIES : ALEXANDER & BALDWIN, INC., a Hawaii corporation,
and the COUNTY OF MAUI

9. The terms and provisions contained in the following:

INSTRUMENT : DECLARATION OF CONDITIONS

DATED : December 18, 1990
RECORDED : Document No. 90-196794
PARTIES : ALEXANDER & BALDWIN, INC., a Hawaii corporation

10. The terms and provisions contained in the following:

INSTRUMENT : UNILATERAL AGREEMENT AND DECLARATION FOR
CONDITIONAL ZONING

DATED : February 24, 1993
RECORDED : Document No. 93-049559
PARTIES : ALEXANDER & BALDWIN, INC., a Hawaii corporation

11. The terms and provisions contained in the following:

SCHEDULE B CONTINUED

INSTRUMENT : SUBDIVISION AGREEMENT (THREE LOTS OR LESS)
DATED : June 14, 1995
RECORDED : Document No. 95-089570
PARTIES : ALEXANDER & BALDWIN, INC., a Hawaii corporation,
and the COUNTY OF MAUI

12. The terms and provisions contained in the following:

INSTRUMENT : SUBDIVISION AGREEMENT (LARGE LOTS)
DATED : June 27, 1995
RECORDED : Document No. 95-089571
PARTIES : ALEXANDER & BALDWIN, INC., a Hawaii corporation,
and the COUNTY OF MAUI

13. The terms and provisions contained in the following:

INSTRUMENT : SUBDIVISION AGREEMENT (LARGE LOTS)
DATED : June 14, 1995
RECORDED : Document No. 95-094770
PARTIES : ALEXANDER & BALDWIN, INC., a Hawaii corporation,
and the COUNTY OF MAUI

14. The terms and provisions contained in the following:

INSTRUMENT : DEFERRAL OF SUBDIVISION REQUIREMENTS AGREEMENTS
DATED : July 13, 1995
RECORDED : Document No. 95-114079
PARTIES : ALEXANDER & BALDWIN, INC., a Hawaii corporation,
and the COUNTY OF MAUI

15. The terms and provisions contained in the following:

INSTRUMENT : USE AND OCCUPANCY AGREEMENT KAHULUI INDUSTRIAL
PARK

SCHEDULE B CONTINUED

DATED : September 15, 1995
RECORDED : Document No. 95-126872
PARTIES : STATE OF HAWAII, by its Director of
Transportation, and A&B PROPERTIES, INC., a Hawaii
corporation

16. The terms and provisions contained in the following:

INSTRUMENT : SUBDIVISION AGREEMENT (DEFERRAL OF ROAD WIDENING
LOTS)

DATED : November 9, 1995
RECORDED : Document No. 95-147052
PARTIES : ALEXANDER & BALDWIN, INC., a Hawaii corporation,
and the COUNTY OF MAUI

17. GRANT

TO : MAUI ELECTRIC COMPANY, LIMITED, and GTE HAWAIIAN
TELEPHONE COMPANY, now known as HAWAIIAN TELCOM,
INC.

DATED : November 13, 1995
RECORDED : Document No. 95-151591
GRANTING : a right and easement for utility purposes

18. The terms and provisions contained in the following:

INSTRUMENT : DECLARATION OF COVENANTS AND RESTRICTIONS

DATED : November 27, 1995
RECORDED : Document No. 95-154047

Said Declaration was amended by the following: (a) unrecorded instrument dated October 1, 1999, a Short Form Memorandum is dated October 1, 1999, recorded as Document No. 2000-115478; (b) unrecorded instrument dated February 6, 2001, a Short Form Memorandum is dated February 6, 2001, recorded as Document No. 2001-017067; (c) instrument dated as of January 9, 2001, recorded as Document No. 2001-017068; and (d) instrument dated July 13, 2004, recorded as Document No. 2004-143478.

SCHEDULE B CONTINUED

19. The terms and provisions contained in the following:

INSTRUMENT : DEFERRAL OF SUBDIVISION REQUIREMENTS AGREEMENT

DATED : August 31, 1995

RECORDED : Document No. 95-158022

PARTIES : ALEXANDER & BALDWIN, INC., a Hawaii corporation,
and the DEPARTMENT OF WATER SUPPLY of the County of
Maui

20. RESTRICTION OF VEHICLE ACCESS RIGHTS

ALONG : DAIRY ROAD

SHOWN : on Subdivision map dated September 20, 1995, as
revised, approved by the County of Maui on December
19, 1996, Subdivision Number: LUCA File No. 3.1671

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

-Note:- A current survey, with metes and bounds description, should be made of said premises.

22. Rights of others who may have easement or access rights in the land described in Schedule C.

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

END OF SCHEDULE B

SCHEDULE C

All of that certain parcel of land (being portion(s) of the land(s) described in and covered by Royal Patent Grant Number 3343 to Claus Spreckels) situate, lying and being at Kahului, District of Wailuku, Island and County of Maui, State of Hawaii, being LOT 35 of the "KAHULUI INDUSTRIAL PARK - PHASE 1A SUBDIVISION", bearing Tax Key designation (2) 3-8-080-037, and containing an area of 18,498 square feet, more or less.

BEING THE PREMISES ACQUIRED BY WARRANTY DEED

GRANTOR : ALEXANDER & BALDWIN, INC., a Hawaii corporation

GRANTEE : A&B PROPERTIES, INC.

DATED : November 21, 1995

RECORDED : Document No. 95-154046

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.
2. A & B PROPERTIES, INC., a Hawaii corporation, was converted to A & B PROPERTIES HAWAII, LLC, a Delaware limited liability company, as evidenced by the Articles of Conversion filed December 19, 2016 and the Certificate of Conversion dated December 19, 2016, as set forth by Order filed by Land Court Document No. T-10080234 and filed by Land Court Document No. T-10293263.

SCHEDULE D

CONDITIONS AND STIPULATIONS

1. This Status Report (which term shall include any revisions thereto) is a report of the record title only, based solely upon an abstract and examination of the Indices described in Schedule A as of the date of the Report. No responsibility is assumed for (a) matters which may affect the title but either were not disclosed or were incorrectly disclosed in said indices at the date hereof; or (b) matters created, suffered, assumed, or agreed to by Purchaser; or (c) matters not shown herein but actually know to Purchaser. Title Guaranty of Hawaii, Inc. (the "Company") makes no representation as to the legal effect, validity or priority of matters shown or referred to herein.
2. If the Report is incorrect in any respect, the responsibility of the Company shall be limited to the resulting actual loss, including any attorney's fees and legal costs, but in no event shall exceed the lesser of \$3,500 or two times the amount paid for the Report. Upon payment of any loss hereunder, the Company shall be subrogated to all rights the Purchaser may have against any person or property as a result of such loss.
3. If the Purchaser of this Report shall suffer an actual loss by reason of the incorrectness of the Report, the Purchaser shall promptly notify the Company in writing. After receipt of such notice, the Company shall be allowed a reasonable time in which to investigate the claim. At its sole option, the Company may litigate the validity of the claim, negotiate a settlement or pay to Purchaser the amount the Company is obligated to pay under this Report. The Company's responsibility hereunder constitutes indemnity only and nothing herein shall obligate the Company to assume the defense of the Purchaser with respect to any claim made hereunder.
4. This report is the entire contract between the Purchaser and the Company and any claim by Purchaser against the Company, arising hereunder, shall be enforceable only in accordance with the provisions herein.
5. Notice required to be given the Company shall include the Order Number of this Report and shall be addressed to Title Guaranty of Hawaii, Inc., P.O. Box 3084, Honolulu, HI 96802, Attention: Legal Department.

EXHIBIT "9"



| | | | | | |
|--------------|----------|--------------|----------|---------------------|----------|
| 3-8-006: 064 | 3.697 ac | 3-8-065: 027 | 0.103 ac | 3-8-079: 023 | 0.079 ac |
| 3-8-006: 093 | 0.033 ac | 3-8-065: 032 | 0.246 ac | 3-8-080: 037 | 0.425 ac |
| 3-8-065: 026 | 0.968 ac | 3-8-079: 014 | 1.385 ac | Total acres = 6.935 | |

Dairy Road Parcels