

LAND COURT SYSTEM

REGULAR SYSTEM

AFTER RECORDATION: RETURN BY MAIL () PICK UP ()

Tax Map Key Nos. (4) 3-5-004: [Lot No.]

Total Pages: _____

**LIMITED WARRANTY DEED;
RESERVATIONS; EASEMENTS; AND RESTRICTIONS
PĀKELA 'IKE**

THIS LIMITED WARRANTY DEED is made this ____ day of _____, 20__, by TOWER KAUAI LAGOONS SUB 4, LLC, a Delaware limited liability company, with its principal place of business and post office address at 3770 Ala'oli Way, Lihue, Hawaii 96766 ("Grantor"), in consideration of TEN AND NO/100 UNITED STATES DOLLARS (\$10.00) and other valuable consideration paid by _____, whose address is _____ ("Grantee"), receipt whereof is hereby acknowledged, does hereby grant, bargain, sell and convey all of that certain real property more particularly described in Exhibit "A" attached hereto and expressly incorporated herein by this reference ("Property"), unto Grantee, as _____, in fee simple.

AND the reversions, remainders, rents, issues and profits thereof and all of the estate, right, title and interest of Grantor, both at law and in equity, therein and thereto;

TO HAVE AND TO HOLD the same together with all rights, easements, privileges and appurtenances thereon and thereunto belonging or appertaining or held and enjoyed therewith, unto Grantee, absolutely and forever, according to the tenancy set forth hereinabove;

AND Grantor, in consideration of the premises, does hereby covenant and agree with Grantee that Grantor is lawfully seized in fee simple of said Property and rights; that the same are free and clear of and from all encumbrances made by Grantor, except as described herein, and except for the lien of real property taxes not yet by law required to be paid; that Grantor does

have good right and title to sell and convey said Property as aforesaid; and that Grantor will WARRANT AND DEFEND the same unto Grantee forever against the lawful claims and demands of all persons claiming through Grantor, except as described herein.

AND Grantor makes no statements or promises about the condition of said Property or any improvements on or under said Property, and Grantee expressly acknowledges and agrees that the Property is being conveyed to Grantee in an "as is" condition, and Grantor is making no express or implied warranty with respect to the condition of the soil and site conditions of the Property, including, without limitation, any warranty regarding soil compaction, pesticides, hazardous or toxic wastes or substances, drainage, ditches and suitability of the Property for the construction of any type of improvements. Accordingly, Grantor shall have no liability to the Grantee for any liability, loss or expenses incurred by Grantee occasioned by defects in the condition of the soil or the soil, subsoil or site conditions or characteristics of the Property which may affect the use of the Property or the construction of any particular type of improvements on the Property. It is incumbent on Grantee to make such investigations as Grantee shall deem necessary or appropriate as to the condition of the Property. Acceptance of this Deed by Grantee shall constitute full and complete acceptance by Grantee of the Property in its existing "as is" condition.

SUBJECT, HOWEVER, to the covenants, agreements, easements, obligations, conditions, exceptions, liens, reservations and provisions and other matters, including specifically the rights reserved unto Grantor, and its successors and assigns, and the easements and other rights and interests created by and in favor of others, contained in (i) that certain Declaration of Covenants, Conditions and Restrictions for Kauai Lagoons, recorded at the Bureau of Conveyances of the State of Hawaii ("Bureau"), as Document No. 2008-040613, as amended ("Master Declaration"), which Master Declaration is more particularly described in Exhibit "A" attached hereto, and which shall constitute covenants running with the land, equitable servitudes and liens to the extent set forth therein and provided by law, and all of which are hereby accepted by Grantee as binding on Grantee. Grantee shall, for the benefit of Grantor and the owners from time to time of all other lots in the Pākela 'Ike subdivision project ("Subdivision"), at all times observe, perform, comply with and abide by all of the covenants, agreements, obligations, conditions and other provisions set forth in the Master Declaration, as any of the same exist or may hereafter be amended, supplemented and/or restated in accordance with law, and Grantee hereby accepts and approves said Master Declaration, and agrees to indemnify and save harmless Grantor and said other owners and each of them from any failure so to observe and perform any such terms, covenants, conditions and restrictions for so long as said Master Declaration exists and is in effect.

Grantor does hereby reserve the right (but not the obligation), unto itself, its successors and assigns, including the Hokuala Community Association ("Master Association"), to perform all acts, on Grantee's behalf as well as for the benefit of Grantor and/or other lot owners and lien holders of the Subdivision, which Grantor shall determine to be necessary or desirable to fully satisfy all of the covenants, agreements, easements, obligations, conditions and all other matters and provisions contained in said Master Declaration. Grantee does consent to any and all such acts performed by Grantor as provided hereinabove and agrees to assume such obligations as may be imposed by the Master Declaration or any other instrument affecting any of the

foregoing, and further agrees to execute and deliver such documents and instruments and do such other things as Grantor or its successors or assigns may request as may be necessary or convenient to effect the same. Grantee does hereby appoint Grantor and its successors and assigns, as Grantee's attorney-in-fact with full power of substitution to execute and deliver such documents and instruments and to do all such things on Grantee's behalf to effect the same, which grant of such power, being coupled with an interest, is irrevocable for the term of said Master Declaration and such other instruments, and shall not be affected by the disability of any party or parties. In addition, any lender or lien holder which obtains a mortgage, security interest or other liens encumbering the Property or any interest therein, by virtue of obtaining such mortgage, security interest or lien, agrees that such mortgage, security interest or lien shall be automatically subordinate to said Master Declaration and any and all easements, licenses and/or right-of-way, over, under or on the Property granted and/or received pursuant to the Master Declaration and/or this paragraph, without the need for any further action by any person, and without the execution and delivery of any further document to evidence such subordination.

AND, Grantor does hereby reserve the right unto itself, its successors and assigns, to designate, create, grant and convey easements over, under, into and upon the Common Area for the benefit of the Subdivision, any Owner of the Subdivision (as the terms "Common Area" and "Owner" are each defined in the Master Declaration), any governmental agency, public organization, public utility, or private business or to cancel any existing easement; provided that any newly created easement or the cancellation of any easement shall not substantially and materially affect the use of the Common Area; provided, further, that Grantor's right to create, grant and convey easements or cancel easements shall terminate five (5) years after the date of recordation of the conveyance of the last lot in the Subdivision.

AND, Grantee does hereby accept the conveyance of the Property from Grantor subject to the following, and does further make the following covenants and agreements to and with the Grantor and for the benefit of Grantor and all other Owners, which covenants and agreements shall run with the land of the Property and shall be binding upon the Grantee and its successors and assigns:

1. **UTILITY EASEMENTS.** Grantor hereby reserves unto itself, and its successors and assigns, including the Master Association, easements over, under, across, along, through and upon the Subdivision and the Property (specifically including without limitation, all property adjoining the Property) for access, drainage, water, sewer, electrical, gas, telephone, cable television, communications, landscaping and other utility purposes, to complete the construction of, maintain and/or repair the subdivision improvements within the Subdivision and other improvements intended to service all or certain portions of the Master Community, and to install, construct, maintain, repair and remove drainage, water, sewer, electrical, gas, telephone, cable television, communications, landscaping and other utility facilities ("Utility Facilities") over, under, across, along, through and upon the Subdivision and the Property, together with the right to designate easements for the aforesaid purposes, if necessary or desired, and to grant to the Master Association, the State of Hawaii ("State"), the County of Kauai ("County"), Kauai Island Utility Cooperative, Hawaiian Telcom and any other appropriate governmental agency, public or private utility or other person or entity easements for any such purposes over, under, across, along, through and upon the Subdivision and the Property ("Utility Easement Areas") under the

usual terms and conditions required by the grantee of such easement rights, including without limitation, the requirement that (i) no structure, planting or other material shall be placed or permitted to remain within the Utility Easement Areas that may damage or interfere with the, construction, installation, maintenance, repair and/or removal of such Utility Facilities and (ii) the Utility Easement Areas and Utility Facilities located within the Property shall be continuously maintained by the Grantee and all subsequent owners of the Property, except for those Utility Facilities for which the grantee of the easement rights is responsible; provided, however, that, except as necessary to enable Grantor to complete the subdivision improvements in the Subdivision or except as to easements required by the State or County, such easement rights must be exercised in such manner as to not unreasonably interfere with Grantee's use of the Property, and in connection with the installation, construction, maintenance, repair and/or removal of any Utility Facilities pursuant to any of said easements, the Utility Easement Areas shall be promptly restored by and at the expense of the person owning and exercising such easement rights to substantially the condition of the Utility Easement Areas immediately prior to the exercise thereof. Grantee does hereby consent to Grantor's reservation and exercise of such rights and to the designation and granting of such easements and to all the conditions relating thereto and consequences thereof, and agrees to execute at the request of Grantor such documents and instruments and to do such other things as may be necessary or convenient to effect the same. Grantee does hereby appoint Grantor and its assigns, as Grantee's attorney-in-fact with full power of substitution to execute and deliver such documents and instruments and to do all such things on Grantee's behalf to effect the same, which grant of such power, being coupled with an interest, is irrevocable for the term of such other instruments, and shall not be affected by the disability of any party or parties. In addition, any lender or lien holder that obtains a mortgage, security interest or other lien encumbering the Property or any interest therein, by virtue of obtaining such mortgage, security interest or lien, agrees that such mortgage, security interest or lien shall be automatically subordinate to all such easements, licenses and/or right-of-way, over, under, across, along, through or upon the Property granted and/or received pursuant to this paragraph, without the need for any further action by any person, and without the execution and delivery of any further document to evidence such subordination.

2. **ONGOING CONSTRUCTION AND SALES ACTIVITIES; EASEMENTS.** Grantee specifically acknowledges that: (a) construction activity by Grantor, Grantor's affiliates or other lot owners may continue near or in the Subdivision, including the Property, after this instrument has been recorded at the Bureau and/or after Grantee has taken possession of the Property, and that such activity may result in noise, dust and other annoyances to Grantee, may pose certain risks of injury to Grantee and Grantee's guests and visitors, and may limit Grantee's access to all or portions of the Property and/or the Subdivision; and (b) Grantor's sales activities, including the use of signs and extensive sales displays and activities, may continue in the Subdivision until the sale of the last unsold lot in the Subdivision. Grantor hereby reserves, unto itself and its successors and assigns, an easement over, under, through, across, along and upon the Property and the Subdivision to complete construction of improvements to the Property and the Subdivision, as necessary, and Grantor and its successors and assigns may do such things as may be reasonably required in connection with the construction of such improvements. Grantee further acknowledges that Grantor and/or its affiliates are developing, or intend to develop, other portions of the Master Community, including areas adjacent to or in the vicinity of the Subdivision. Grantor hereby reserves, unto itself and its successors and assigns, an easement

over, under, through, across, along and upon the Property and the Subdivision to construct improvements for any additional subdivisions, condominium projects and/or phases of the Master Community, and Grantor may do such things as may be reasonably required in connection with the construction of such improvements, including, but not limited to grading, excavation, depositing fill material, installing drainage systems, sewer, water, electrical, gas, telephone and/or television cable lines; provided, however, that such work does not unreasonably interfere with Grantee's use and enjoyment of the Property. Upon request by Grantor, Grantee shall execute and deliver to Grantor, or to any third party designated by Grantor, such instruments as Grantor may reasonably require to confirm the foregoing easements and rights. Grantee hereby accepts the foregoing conditions set forth in this paragraph as well as any inconvenience, annoyance or risk of injury that Grantee may experience as a result of such conditions and hereby expressly waives any rights, claims or actions that Grantee might otherwise have against Grantor and Grantor's affiliates, agents, employees, contractors or subcontractors as a result of such circumstances. Grantee further agrees to indemnify and hold Grantor, and its successors or assigns harmless from and against any loss or claim made against said parties as a result of such circumstances existing on the Subdivision. Grantee agrees to execute any further documentation required or requested by Grantor and its successors and assigns to evidence Grantee's covenants in this paragraph.

3. **DEVELOPMENT ACTIVITIES AND ADJACENT USES; NOISE AND DUST.** Grantee acknowledges and understands that the Subdivision is adjacent to, nearby or in the vicinity of lands being, or which in the future may be, developed or used for development and construction of improvements ("Development Activities"), which may from time to time result in dust, noise, vehicle traffic and other permanent activities, during construction and thereafter, affecting the Subdivision. Grantee hereby assumes complete risk of and forever releases Grantor and its affiliates from all claims for damages and nuisances occurring in the Subdivision and arising out of any Development Activities. Grantee waives any right to: (i) require Grantor or its affiliates to take any action to correct, modify, alter, eliminate or abate any Development Activities; or (ii) file any suit or claim against Grantor and its affiliates for injunction or abatement of any Development Activities. Grantee further shall indemnify, defend and hold harmless Grantor and its affiliates from and against all claims, demands, actions, losses, damages, liabilities, cost and expenses, asserted against or incurred by Grantor and its affiliates, which arise out of any injury, death or damage to Grantee or any agent, contractor, permittee, invitee or tenant of Grantee, or any of their property, that occur in the Subdivision and are the result of any Development Activities. Each sale, lease and conveyance document of the Property, shall be deemed to require that each person who may from time to time own the Property, or any portion thereof, or hold any other interest therein or occupy any improvements thereon, shall be deemed to have made the same acknowledgments and agreements in favor of Grantor and its affiliates, as the acknowledgments and agreements made by Grantee in favor of Grantor and its affiliates.

4. **SOLAR FARM / TRESPASS DURING CONSTRUCTION.** Grantee acknowledges that one of the Development Activities may include a solar farm to be constructed, installed and/or developed by or at the direction of Grantor and/or its affiliates in the vicinity of or adjacent to the Subdivision, with associated pipes, wires, cables and other appurtenances that may run over, under, across, along through and upon the Subdivision, which solar farm is intended to service the Master Community, or certain portions thereof, including the

Subdivision, and that Grantor and/or its affiliates may enter into a solar agreement, or other similar agreement, with a solar company therefor. In connection with the construction, installation, development, maintenance and repair of said solar farm, Grantee acknowledges and accepts that easement rights over, under, across, along, through and upon the Property and the Subdivision may be exercised and/or granted as set forth in Sections 1 and 2 above. Grantee further acknowledges and recognizes that inasmuch as Grantee may be purchasing the Property prior to completion of said solar farm, there may be certain inconveniences and nuisances arising from the exercise of said easement rights until certain construction of the solar farm is completed, and Grantee waives all claims with respect thereto; provided, however that any such inconvenience or nuisance shall not unreasonably interfere with Grantee's ability to build upon or otherwise utilize the Property. Grantee hereby agrees that, prior to the completion of the Development Activities, including a solar farm, Grantee shall not trespass upon any fenced or posted construction areas within the Subdivision and any other areas in the Master Community in which ongoing work is being performed ("Construction Area(s)"). Grantee further agrees to exert diligent efforts to prohibit entry into such Construction Area(s) by Grantee's employees, tenants and invitees. If Grantee, its guests, employees, contractors, agents and/or invitees enter onto any Construction Area(s), they do so at their own risk, and neither Grantor, nor Grantor's contractors, agents or employees shall be liable for any damage, loss or injury to such persons. Grantee agrees to indemnify, defend and hold harmless Grantor (and its affiliates), other lot owners and the contractors and agents of any of them, from and against any and all claims, losses, damages, causes of action, demands, proceedings and expenses (including, without limitation, attorneys' fees and court costs) arising out of or directly or indirectly related to, the presence of Grantee, its guests, employees, contractors, agents and/or invitees within said Construction Area(s). Upon any violation of this provision by Grantee, its guests, employees, contractors, agents and/or invitees, in addition to Grantor's other remedies, Grantee agrees that Grantor shall have the right to remove Grantee, its guests, employees, contractors, agents and/or invitees from the Construction Area(s) by any lawful means.

5. **MAINTENANCE OF PROPERTY.** Grantee agrees to maintain the Property in a neat and orderly condition before, during and after any construction on the Property, to take all reasonable dust control measures to alleviate the generation of dust from the Property, and not to allow trash and debris to accumulate anywhere on the Property. All maintenance shall be performed in a manner consistent with the standards set forth in the Master Declaration and all other standards prescribed by the Master Association and/or the Design Committee (as defined in the Master Declaration). Grantee shall not store any construction materials on the Property, except during the period that construction is actually occurring on the Property, and shall keep roadways, easements, and other property within the Subdivision clear of trash and construction materials at all times. If Grantee fails to maintain the Property as provided herein, the Master Association may give Grantee written notice of Grantee's failure to maintain the Property. If Grantee then fails to complete such required maintenance within seven (7) calendar days from receipt of such notice, the Master Association may perform such maintenance. Grantee shall reimburse the Master Association for all costs incurred by the Master Association in making such restoration.

6. **DAMAGE TO IMPROVEMENTS.** Berms, swales, drainage facilities, streets, trees, landscaping, irrigation facilities, sewer facilities, water and other utility lines, roads,

paving, infrastructure improvements and other improvements intended to service the Subdivision have been constructed by Grantor ("Subdivision Improvements") in or adjacent to the Subdivision. The preservation of Subdivision Improvements and other improvements constructed or installed by other lot owners in the Subdivision ("Owner Improvements") contributes substantially to property values in the Subdivision and the surrounding community. Construction and other activities conducted by Grantee shall not result in any damage to or alteration of any Subdivision Improvements and/or Owner Improvements. Grantee agrees to indemnify and hold harmless Grantor and other owners of lots in the Subdivision and the surrounding community from and against any and all claims, damages, expenses (including reasonable attorneys' fees and court costs) and liabilities of any nature whatsoever asserted against, or incurred by the same, in connection with any damage to or alteration of Subdivision Improvements or Owner Improvements caused by Grantee, its employees, agents or independent contractors.

7. **PLAN APPROVAL.** Grantee acknowledges that all plans and specifications for Construction (as defined in the Master Declaration) by Grantee shall first proceed through the application, review and approval process of the Design Committee. Grantee agrees to cause all Construction on the Property to be in strict conformance with the requirements and procedures set forth in the Master Declaration and the Design Guidelines (as defined in the Master Declaration) related to the design and Construction of improvements and landscaping on the Property as well as with all applicable laws, rules, regulations and ordinances relating, affecting or pertaining to the Property.

8. **CONSTRUCTION STANDARDS.** Grantee acknowledges and understands that Grantor, on behalf of itself and the owners of all other lots and properties within the Subdivision, has a legitimate interest in assuring that all construction undertaken within the Subdivision is of the highest quality. Construction should be conducted expeditiously with the least possible disruption to adjacent and neighboring lots and properties so that property values within the Subdivision may, at all times, be protected and maintained at the highest possible levels. Grantee further understands that construction of any and all improvements within the Subdivision, including the dwelling to be constructed by Grantee on the Property, must be undertaken only by builders who are duly licensed by the State of Hawaii as general contractors. Grantee shall secure and maintain, or cause Grantee's general contractor to secure and maintain, general liability insurance of at least \$1,000,000.00 per occurrence, Worker's Compensation Insurance, and builder's risk insurance equal to at least 100% of the value of the completed improvements to be constructed on the Property by Grantee, and performance and payment bonds with face amounts equal to at least 100% of the cost of construction, unless Grantor consents in writing to a lesser amount for said bonds or to waive said bond requirement, prior to the commencement of construction of improvements on the Property, and Grantor, until such time as Grantor no longer owns any lot in the Subdivision, the Master Association, and the Design Committee shall be named as additional insureds on said policies. If there is any conflict between the insurance and/or bond requirements set forth herein and those set forth in the Design Guidelines, the provisions of the Design Guidelines shall control. Prior to commencing construction, a copy of the policy or a certificate thereof shall be delivered to Grantor, Master Association and/or the Design Committee. In addition, Grantee covenants and agrees that any and all walls, fences or other structures built by Grantee on the Property or in any easement area

appurtenant thereto will not encroach into any adjoining lot or beyond any such appurtenant easement area and that Grantor shall not be responsible for any encroachment of any such wall, fence or other structure into an adjoining property or beyond any such appurtenant easement area. It is recommended that Grantee conduct a survey to ensure that any wall, fence or other structure constructed by Grantee on the Property or in any easement area appurtenant thereto will not encroach upon any adjoining property or beyond any such appurtenant easement area. Grantee shall indemnify, defend and hold harmless Grantor from and against any and all claims, losses, expenses, damages, liabilities and/or injuries suffered by reason of any acts, omissions, or alleged acts or omissions arising out of Grantee's performance or non-performance of its obligations under this paragraph, including, but not limited to, the encroachment of any wall, fence or other structure built by Grantee into any adjoining property or beyond any such appurtenant easement area, including, without limitation, any judgment, award, settlement, reasonable attorneys' fees and other costs or expenses incurred in connection with the defense of any actual or threatened action, proceeding or claim.

9. **GOVERNMENT REQUIREMENTS.** Grantee shall, at its expense, comply with all governmental requirements applicable to the Property. Grantee shall not seek or petition for any zoning variance, conditional use permit, subdivision approval, land use redistricting or environmental law or regulation permit, approval variance or condominium property regime or subdivision approval affecting the Property, without obtaining the prior written approval of Grantor, the Master Association and/or the Design Committee, which approval may be withheld by Grantor, the Master Association and/or the Design Committee in their sole discretion.

10. **COVENANTS RUN WITH THE LAND.** Grantee shall comply with all of the foregoing covenants and restrictions and the foregoing covenants and restrictions shall run with the land and be binding on Grantee, and Grantee's heirs, devisees, personal representatives, successors and assigns.

The terms of paragraphs 1 through 10 shall survive the possession of the Property by Grantee and the filing and/or recordation of this deed.

AND the terms "Grantor" and "Grantee" as and when used herein or any pronouns used in place thereof, shall mean and include the masculine, feminine or neuter, the singular or plural number, individuals, partnerships, corporations or limited liability companies, and their and each of their respective successors, heirs, personal representatives and assigns, according to the context thereof. All obligations undertaken by two or more persons shall be deemed to be joint and several unless a contrary intention shall be clearly expressed elsewhere herein.

AND this instrument may be executed in two or more counterparts, each of which shall be deemed to be an original, but all of which shall constitute one and the same instrument. All of such counterpart signature pages shall be read as though one, and they shall have the same force and effect as though all of the signers had signed a single signature page.

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IN WITNESS WHEREOF, the parties have executed these presents this _____ day of _____, 20____.

TOWER KAUAI LAGOONS SUB 4, LLC,
a Delaware limited liability company

By: Tower Kauai Lagoons, LLC,
a Delaware limited liability company
Its: Member

By: _____
Name: _____
Title: Authorized Signatory

By: _____
Name: _____
Title: Authorized Signatory

"Grantor"

[GRANTEE]

[GRANTEE]

[GRANTEE, state of formation and type of entity]

By _____
Name: _____
Title: _____

By _____
Name: _____
Title: _____

"Grantee"

STATE OF HAWAII

CITY AND COUNTY OF HONOLULU

SS:

On this _____ day of _____, 20____, before me appeared _____, to me personally known (or who proved to me on the basis of satisfactory evidence to be the person(s) described in the foregoing instrument), and who, being by me duly sworn or affirmed, did say that such person(s) executed the foregoing instrument as the free act and deed of such person(s), and if applicable, in the capacity(ies) shown, having been duly authorized to execute such instrument in such capacity(ies).

Print Name: _____
Notary Public, in and for said State

My commission expires: _____

(Official Stamp or Seal)

NOTARY CERTIFICATION STATEMENT

Document Identification or Description: LIMITED WARRANTY DEED; RESERVATIONS;
EASEMENTS; AND RESTRICTIONS
PĀKELA 'IKE
Lot No. _____

☐ Document Date: _____ or ☐ Undated at time of notarization

No. of Pages: _____ Jurisdiction: _____ Circuit
(in which notarial act is performed)

Signature of Notary _____ Date of Notarization and
Certification Statement

Printed Name of Notary _____

(Official Stamp or Seal)

My commission expires _____.

STATE OF HAWAII

CITY AND COUNTY OF HONOLULU

SS:

On this _____ day of _____, 20____, before me appeared _____, to me personally known (or who proved to me on the basis of satisfactory evidence to be the person(s) described in the foregoing instrument), and who, being by me duly sworn or affirmed, did say that such person(s) executed the foregoing instrument as the free act and deed of such person(s), and if applicable, in the capacity(ies) shown, having been duly authorized to execute such instrument in such capacity(ies).

Print Name: _____
Notary Public, in and for said State

My commission expires: _____

(Official Stamp or Seal)

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(in which notarial act is performed)

Signature of Notary _____ Date of Notarization and
Certification Statement

Printed Name of Notary _____

(Official Stamp or Seal)

My commission expires _____.

EXHIBIT "A"

All of that certain parcel of land (being portion(s) of the land(s) described in and covered by Royal Patent Number 4480, Land Commission Award Number 7713, Apana 2, Part 1 to V. Kamamalu) situate, lying and being on the west side of Pohaiula Place within the Timbers Kauai Resort as shown on Kauai Subdivision File No. S-2022-4, at Kalapaki, Lihue, Island and County of Kauai, State of Hawaii, being LOT 1, and thus bounded and described as per survey dated December 1, 2021, to wit:

Beginning at the southerly corner of this piece of land, being the west side of Lot 25 also known as Pohaiula Place, being also the corner of Lot 2-A-1 as shown on Kauai Subdivision File No. S-2019-11, the coordinates of said point of beginning referred to Government Survey Triangulation Station "Kalepa" being 12,934.54 feet south and 5,065.00 feet east, and running by azimuths measured clockwise from true South:

- | | | |
|-------------|--------|---|
| 1. 104° 14' | 291.29 | feet along Lot 2-A-1 as shown on
Kauai Subdivision File No S-2019-11; |
| 2. 168° 48' | 84.94 | feet along Lot 5-A as shown on
Kauai Subdivision File No S-2008-24; |
| 3. 277° 35' | 279.66 | feet along Lot 2 as shown on Kauai
Subdivision File No S-2022-4; |
| 4. 349° 37' | 120.00 | feet along the west side of
Pohaiula Place to the point of
beginning and containing an area of
27,134 square feet, more or less. |

Together also with a nonexclusive right and easement over and across Easements "RU-1" and "RU-2" for roadway and utility purposes, as granted by GRANT OF EASEMENT and CONSENT dated May 30, 1986, recorded in Liber 19595 at Page 440; more particularly described therein, and subject to the terms and provisions contained therein.

Together also with a nonexclusive right and easement for roadway and utility purposes over and across the following: (a) Easements "3" and "4", affecting Lot 11-A, as shown on Map 9, filed with Land Court Application No. 1819, (b) Easements "RU-1" and "RU-2", (c) Easement "3" affecting Lots 1 and 2, Easement "4" affecting Lots 1, 2 and 8, and Easements "6", "7", "8", "9", "10" and "11" affecting Lot 2, said Easements as shown on File Plan No. 1905, and (d) Easement "R-2" affecting Lot 2 of File Plan No. 1905, as granted by GRANT OF EASEMENT dated January 15, 1988, filed as Land Court Document No. 1527016, recorded in Liber 21584 at Page 379; said Easements "RU-1", "RU-2" and "R-2" more particularly described therein, and subject to the terms and provisions contained therein.

Together also with nonexclusive right and easement for roadway and utility purposes over and across Easements "17", "18", "19" and "20" affecting Lot 3 as shown on File Plan No. 1905, and Easements "21" and "22" affecting Lot 4 as shown on File Plan No. 1905, and for drainage purposes, over and across Lot 4 and 9, as granted by GRANT OF EASEMENT (FP 1905 Easements in favor of Hemmeter Lots) dated January 15, 1988, filed as Land Court Document No. 1527017, recorded in Liber 21584 at Page 403; and subject to the terms and provisions contained therein.

Together also with a nonexclusive right and easement over and across Roadway and Utility Easement (67,117 square feet, more or less) as granted by GRANT OF EASEMENT AND CONSENT (Entry Road) dated January 15, 1988, filed as Land Court Document No. 1527018, recorded in Liber 21584 at Page 480; more particularly described therein, and subject to the terms and provisions contained therein.

Together also with the following nonexclusive easements: (1) for roadway and utility purposes over and across (a) Easements "2", "3", "4" as shown on File Plan No. 1905; (b) that portion of Easement "RU-3" affecting Lot 1 as shown on File Plan No. 1905; (c) Easements "3", "4", "5" and "8", as shown on Map 9 of Land Court Application No. 1819; (2) for water supply purposes over and across Easement "1" affecting Lot 1 as shown on File Plan No. 1905; (3) for sewer purposes over and across Easements "6" and "7", and remaining portion of Easement "1", as shown on Map 9 of Land Court Application No. 1819; and (4) for surface water runoff purposes over and across Lots 5 and 6 as shown on Map 4, Lots 11-A and 11-B as shown on Map 7, Lots 8, 9, and 10 as shown on Map 5, Lots 2-A, 2-B, 2-C, 2-R and 2-U as shown on Map 3, and Lots 12, 14, 16, 17, 20, and 21 as shown on Map 6 of Land Court Application No. 1819; and Lot 1 as shown on File Plan No. 1905; as granted by that certain ROADWAY and UTILITY EASEMENT AGREEMENT dated January 30, 1991, filed as Land Court Document No. 1797886, recorded as Document No. 91-012273, as amended by instrument dated August 3, 1994, filed as Land Court Document No. 2178041 and recorded as Document No. 94-129352; and subject to the terms and provisions contained therein.

Together also with nonexclusive easement over and across Easement "AU-4" for road, utility and pedestrian purposes, as granted by instrument dated September 5, 2008, recorded as Document No. 2008-166756; said Easements being more particularly described therein, and subject to the terms and provisions contained therein.

Together with a non-exclusive easement over and across Road Lot B for roadway and utility purposes, as shown on subdivision map of Kauai County Subdivision File S-2008-24 and being more particularly described in Surveyor's Letter of Certification recorded as Document No. 2008-191171, and granted in instruments recorded as Document Nos. A-54780180 through A-54780185, and A-83460599.

Together also with nonexclusive easements over and across the following: (1) Easements "AU-1", "AU-2" and "RD-1A" for roadway and utility purposes; (2) Easements "UE" and "U-6" for utility purposes; (3) Easements "SW-2" and "S-2" for sewer purposes, as granted by RECIPROCAL EASEMENT AGREEMENT dated December 29, 2014, filed as Land Court

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Document No. T-9130062, recorded as Document No. A-54780207; more particularly described therein, and subject to the terms and provisions therein.

Together with non-exclusive easement over and across Lot 25 as shown on Subdivision map prepared by Kevin K. Kea, dated September 26, 2021, and approved by the Kauai County Planning Department on _____ (Subdivision File No. S-2022-4).

ALL TOGETHER WITH AND SUBJECT TO, the covenants, agreements, easements, obligations, conditions, exceptions, reservations and other matters and provisions of the Declaration of Covenants, Conditions and Restrictions for Kauai Lagoons recorded at the Bureau of Conveyances of the State of Hawaii as Document No. 2008-040613, as amended, all of which is incorporated herein by this reference and which constitute and shall constitute covenants running with the land, equitable servitudes and liens to the extent set forth therein and provided by law, and which are hereby accepted by Grantee as binding and to be binding on Grantee, and Grantee's successors and assigns.

BEING THE PREMISES ACQUIRED BY LIMITED WARRANTY DEED

GRANTOR : TOWER KAUAI LAGOONS SUB 4, LLC, a Delaware corporation
GRANTEE : MORI GOLF (KAUAI), LLC, a Delaware limited liability company
DATED : December 29, 2014
RECORDED : Document No. A-54780180

SUBJECT, HOWEVER, to the following:

- (1) Real property taxes due and owing.
- (2) Mineral and water rights of any nature.
- (3) The terms and provisions contained in DEED dated June 29, 1977, recorded in Liber 12300 at Page 260.
- (4) CERTIFICATE OF CONDITIONS dated May 16, 1984, recorded in Liber 17931 at Page 249, by AMFAC PROPERTY DEVELOPMENT CORPORATION, a division of AMFAC, INC., a Hawaii corporation.
- (5) RIGHT OF ENTRY in favor of CITIZENS UTILITIES COMPANY, whose interest is now held by KAUAI ISLAND UTILITY CO-OP, and GTE HAWAIIAN TELEPHONE COMPANY INCORPORATED (now known as HAWAIIAN TELCOM, INC.), dated July 24, 1986, recorded in Liber 19887 at Page 53.
- (6) The terms and provisions contained in DEED dated March 25, 1987, recorded in Liber 20496 at Page 304, as corrected in CORRECTION DEED (The Kauai Lagoons - Lots 2, 5, 6, 7, 8, 10 and 11) dated as of January 15, 1988, recorded in Liber 21584 at Page 334.

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- (7) RIGHT OF ENTRY dated September 24, 1987, recorded in Liber 21309 at Page 338, in favor of CITIZENS UTILITIES COMPANY, whose interest is now held by KAUAI ISLAND UTILITY CO-OP, and GTE HAWAIIAN TELEPHONE COMPANY INCORPORATED (now known as HAWAIIAN TELCOM, INC.).
- (8) GRANT in favor of LIHUE PLANTATION COMPANY, LIMITED, a Hawaii corporation, dated January 15, 1988, filed as Land Court Document No. 1527016, recorded in Liber 21584 at Page 379, granting a nonexclusive right and easement for drainage purposes (over and across former Lot 5 of File Plan No 1905).
- (9) GRANT in favor of HEMMETER-VMS KAUAI COMPANY, a Hawaii limited partnership, dated January 15, 1988, recorded in Liber 21584 at Page 403; granting a nonexclusive right and easement for drainage purposes (over and across former Lot 4 of File Plan 1905).
- (10) The terms and provisions contained in FILE PLAN 1905 SUBDIVISION AGREEMENT dated January 15, 1988, recorded in Liber 22624 at Page 432, by and among the COUNTY OF KAUAI, HEMMETER-VMS KAUAI COMPANY I and the LIHUE PLANTATION COMPANY, LIMITED.
- (11) The terms and provisions contained in AGREEMENT RE STP EFFLUENT dated January 15, 1988, recorded in Liber 22625 at Page 761, by and among the County of Kauai, Hemmeter-VMS Kauai Company I and Hemmeter-VMS Kauai Company II.

Amended by unrecorded AGREEMENT RE: STP EFFLUENT (CONTRACT NO. 6582) dated August 14, 2001, by and between KAUAI LAGOONS RESORT COMPANY, LTD., a Hawaii corporation, and the COUNTY OF KAUAI, a political subdivision of the State of Hawaii.

- (12) ROADWAY AND UTILITY EASEMENT AGREEMENT dated January 30, 1991, by and among HEMMETER-VMS KAUAI COMPANY I, a Hawaii limited partnership, HEMMETER-VMS KAUAI COMPANY II, a Hawaii limited partnership, KAUAI LAGOONS RESORT COMPANY, LTD., a Hawaii corporation, and KAUAI LAGOONS HOTEL COMPANY, LTD., a Hawaii corporation, filed as Land Court Document No. 1797886, recorded as Document No. 91-012273.

ASSIGNMENT AND ASSUMPTION OF GOLF COURSE PROPERTY USE AGREEMENTS dated May 21, 1993, filed as Land Court Document No. 2037177, recorded as Document No. 93-100641.

ASSIGNMENT AND ASSUMPTION OF GOLF AND TENNIS PLAY AGREEMENT AND OTHER AGREEMENTS dated July 1, 1994, filed as Land Court Document No. 2160571, recorded as Document No. 94-111079.

FIRST AMENDMENT TO ROADWAY AND UTILITY EASEMENT AGREEMENT dated August 3, 1994, recorded as Document No. 94-129352. Said Amendment was also filed as Land Court Document No. 2178041.

SECOND AMENDMENT TO ROADWAY AND UTILITY EASEMENT AGREEMENT dated October 13, 2011, filed as Land Court Document No. T-9115235, recorded as Document No. A-54630719

- (13) The terms and provisions contained in DEED dated January 30, 1991, recorded as Document No. 91-012227.
- (14) The terms and provisions contained in DEED dated January 30, 1991, recorded as Document No. 91-012228.
- (15) GRANT in favor of the UNITED STATES OF AMERICA, represented by the Federal Aviation Administration, dated August 16, 1991, recorded as Document No. 91-120459; granting a restricted airspace area having a radius of 1,200 feet from the VORTAC site, which includes the right to restrict construction of certain above ground structures described therein.
- (16) The terms and provisions contained in CERTIFICATE AND AUTHORIZATION dated November 6, 1991, recorded as Document No. 92-081744, made by and among WM. HYDE RICE, LIMITED, a Hawaii corporation, KAUAI LAGOONS RESORT COMPANY, LTD., a Hawaii corporation, KAUAI LAGOONS BEACH HOTEL COMPANY, LTD., a Hawaii corporation, HEMMETER-VMS KAUAI COMPANY I, a Hawaii limited partnership, HEMMETER-VMS KAUAI COMPANY II, a Hawaii limited partnership, and HEMMETER-VMS KAUAI COMPANY III, a Hawaii general partnership.
- (17) The terms and provisions contained in unrecorded AGREEMENT dated June 1, 1992, of which a MEMORANDUM is filed as Land Court Document No. 1937365, recorded as Document No. 92-123466, by and between KAUAI LAGOONS RESORT COMPANY, LTD., a Hawaii corporation, and ANDREW LELAND NICKLES.
- (18) The terms and provisions contained in unrecorded MARRIOTT KAUAI HOTEL USE AGREEMENT dated August 3, 1994, of which a SHORT FORM HOTEL USE AGREEMENT is dated August 3, 1994, filed as Land Court Document No. 2169456, and recorded as Document No. 94-129350, by and between KAUAI LAGOONS RESORT COMPANY, LTD., a Hawaii corporation, and MARRIOTT KAUAI, INC., a Delaware corporation, and MARRIOTT KAUAI OWNERSHIP RESORTS, INC., a Delaware corporation, for a term commencing on the "Re-Opening Date" and terminating on December 31, 2015.

ASSIGNMENT AND ASSUMPTION OF MARRIOTT KAUAI HOTEL USE AGREEMENT dated as of June 15, 2001, by and between MARRIOTT KAUAI, INC., a Delaware corporation ("Assignor"), and HPTMI HAWAII, INC., a Delaware corporation

("Assignee"), filed as Land Court Document No. 2716830, recorded as Document No. 2001-097931.

- (19) The terms and provisions contained in unrecorded KAUAI LAGOONS RESORT GOLF AND TENNIS PLAY AGREEMENT dated August 3, 1994, by and between KAUAI LAGOONS RESORT COMPANY, LTD., a Hawaii corporation ("Resort Company"), and MARRIOTT KAUAI, INC., a Delaware corporation, ("Hotel Company"), of which a SHORT FORM GOLF AND TENNIS PLAY AGREEMENT is dated August 3, 1994, filed as Land Court Document No. 2169457, and recorded as Document No. 94-129351, on and over the premises described herein, for a term commencing on the date on which Hotel Company acquires title to Hotel Property, and terminating on March 30, 2060.

ASSIGNMENT AND ASSUMPTION OF KAUAI LAGOONS GOLF AND TENNIS PLAY AGREEMENT dated as of June 15, 2001, filed as Land Court Document No. 2716832, recorded as Document No. 2001-097935, by MARRIOTT KAUAI, INC., a Delaware corporation, as "Assignor," and HPTMI HAWAII, INC., a Delaware corporation, as "Assignee."

MEMORANDUM OF LEASE AGREEMENT dated effective as of June 15, 2001, by and between HPTMI HAWAII INC., a Delaware corporation ("Landlord"), and HPT TRS MI-135, INC., a Delaware corporation ("Tenant"), filed as Land Court Document No. 2716833, recorded as Document No. 2001-097936.

FIRST AMENDMENT TO SHORT FORM GOLF AND TENNIS PLAY AGREEMENT dated April 18, 2008, filed as Land Court Document No. 3736831 and recorded as Document No. 2008-061422.

MEMORANDUM OF LEASE AGREEMENT OF MARRIOTT'S KAUAI RESORT AND BEACH CLUB, OWNER AND DEVELOPER RIGHTS UNDER DECLARATION OF CONDOMINIUM PROPERTY REGIME, AND PARKING SUBLEASE dated as of January 1, 2008, filed as Land Court Document No. 3736832, recorded as Document No. 2008-061423, by and between HPTMI HAWAII, INC., a Delaware corporation, and ESSEX HOUSE CONDOMINIUM CORPORATION, a Delaware corporation.

Said Agreement is subject to any matters arising from or affecting the same.

- (20) GRANT OF AVIGATION AND NOISE EASEMENT in favor of the STATE OF HAWAII, Department of Transportation, Airports Division, dated March 21, 2002, recorded as Document No. 2002-228662; granting (i) a perpetual easement and right of way, appurtenant to the Lihue Airport, for the passage of all aircraft in the air space above the Easement Premises; and (ii) a perpetual easement to discharge, emit or otherwise transmit noise, and also fumes, etc.

(21) The terms and provisions contained in the following:

INSTRUMENT : LIMITED WARRANTY DEED
DATED : --- (acknowledged October 13, 2005)
RECORDED : Document No. 2005-209699

(22) The terms and provisions contained in the following:

INSTRUMENT : DEED
DATED : --- (acknowledged October 13, 2005)
FILED : Land Court Document No . 3641266
RECORDED : Document No. 2007-144031

(23) The terms and provisions contained in the following:

INSTRUMENT : DECLARATION OF DEED RESTRICTION CONCERNING
DENSITY IN THE OPEN DISTRICT ZONE OF KAUAI
LAGOONS RESORT
DATED : December 18, 2007
FILED : Land Court Document No . 3697357
RECORDED : Document No. 2007-223761

(24) The terms and provisions contained in the following:

INSTRUMENT : LIMITED WARRANTY DEED WITH COVENANTS (Mori Golf
(Kauai), LLC-Subdivision Lot 2-A)
DATED : as of February 22, 2008
RECORDED : Document No. 2008-040611

(25) The terms and provisions contained in the following:

INSTRUMENT : DECLARATION OF DEED RESTRICTION CONCERNING
DENSITY IN THE OPEN DISTRICT ZONE OF KAUAI
LAGOONS RESORT
DATED : --- (acknowledged February 22, 2008)
RECORDED : Document No. 2008-040613
FILED : Land Court Document No. 3723797

FIRST AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND
RESTRICTIONS FOR KAUAI LAGOONS dated June 12, 2009, filed as Land Court
Document No. 3870079, recorded as Document No. 2009-093734.

SECOND AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS
AND RESTRICTIONS FOR KAUAI LAGOONS dated December 29, 2014, filed as
Land Court Document No. T-9130059, recorded as Document No. A-54780169.

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ASSIGNMENT OF DECLARANT RIGHTS UNDER DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR KAUAI LAGOONS dated as of December 29, 2014, filed as Land Court Document No. T-9130061, recorded as Document No. A-54780206, made and given by KAUAI LAGOONS, LLC, a Hawaii liability company, and MORI GOLF (KAUAI), LLC, a Delaware limited liability company (collectively, "Assignor"), in favor of TOWER KAUAI LAGOONS LAND, LLC, TOWER KAUAI LAGOONS HOTEL, LLC, TOWER KAUAI LAGOONS 8, LLC, TOWER KAUAI LAGOONS 9B, LLC, TOWER KAUAI LAGOONS 9C, LLC, TOWER KAUAI LAGOONS 9D, LLC, TOWER KAUAI LAGOONS SUB 1, LLC, TOWER KAUAI LAGOONS SUB 2, LLC, TOWER KAUAI LAGOONS SUB 3, LLC, TOWER KAUAI LAGOONS SUB 4, LLC, TOWER KAUAI LAGOONS SUB 7, LLC, 2014 KAUAI LAGOONS GOLF, LLC, TOWER KAUAI LAGOONS RETAIL, LLC, all of which are Delaware limited liability companies (collectively, "Assignee").

ASSIGNMENT OF DECLARANT RIGHTS UNDER DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR KAUAI LAGOONS dated as of April 30, 2015, recorded as Document No. A-55980535, made and given by TOWER KAUAI LAGOONS LAND, LLC, TOWER KAUAI LAGOONS HOTEL, LLC, TOWER KAUAI LAGOONS 8, LLC, TOWER KAUAI LAGOONS 9B, LLC, TOWER KAUAI LAGOONS 9C, LLC, TOWER KAUAI LAGOONS 9D, LLC, TOWER KAUAI LAGOONS SUB 1, LLC, TOWER KAUAI LAGOONS SUB 2, LLC, TOWER KAUAI LAGOONS SUB 3, LLC, TOWER KAUAI LAGOONS SUB 4, LLC, TOWER KAUAI LAGOONS SUB 7, LLC, 2014 KAUAI LAGOONS GOLF, LLC, TOWER KAUAI LAGOONS RETAIL, LLC, all of which are Delaware limited liability companies (collectively, "Assignors"), in favor of TOWER KAUAI LAGOONS TS LLC, a Delaware limited liability company ("Assignee"), as co-Declarant along with each Assignor.

THIRD AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR KAUAI LAGOONS, dated August 8, 2019, filed as Land Court Document No. T-10893265, recorded as Document No. A-72410588.

FOURTH AMENDMENT TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR KAUAI LAGOONS dated February 18, 2022, filed as Land Court Document No. T-11746448, recorded as Document No. A-80941049.

CONSENT TO AND JOINDER IN THIRD AND FOURTH AMENDMENTS TO DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR KAUAI LAGOONS dated July 12, 2022, filed as Land Court Document No. T-11883249, recorded as Document No. A-82310893 and A-82310894.

- (26) GRANT OF AVIGATION AND NOISE EASEMENT in favor of the STATE OF HAWAII, DEPARTMENT OF TRANSPORTATION, AIRPORTS DIVISION, dated October 14, 2008, filed as Land Court Document No. 3800089, recorded as Document

No. 2008-162922; granting (i) an avigation easement for the flight of aircraft in all the airspace above.

AMENDMENT TO 2008 AVIGATION EASEMENT AND SUPPLEMENTAL GRANT OF AVIGATION AND NOISE EASEMENT, dated April 9, 2010, recorded as Document No. 2010-050288.

- (27) RIGHT-OF-ENTRY dated October 6, 2008, recorded as Document No. 2008-166719, in favor of KAUAI ISLAND UTILITY COOPERATIVE, a cooperative association formed pursuant to the provision of Chapter 421C of the Hawaii Revised Statutes, and HAWAIIAN TELCOM, INC., a Hawaii corporation.

- (28) The terms and provisions contained in the following:

INSTRUMENT : LIMITED WARRANTY DEED WITH COVENANTS (MORI GOLF (KAUAI), LLC - LARGE LOT SUBDIVISION)
DATED : September 5, 2008
RECORDED : Document No. 2008-166756

- (29) The terms and provisions contained in the following:

INSTRUMENT : LIMITED WARRANTY DEED WITH COVENANTS AND GRANTS OF EASEMENT (KAUAI COUNTY SUBDIVISION 2008-24)
DATED : December 19, 2008
RECORDED : Document No. 2008-191226

- (30) Non-exclusive Easements J and K, for access and utility purposes, in favor of prior Lots 405 and 406, respectively, as shown on subdivision map, dated November 26, 2008, revised December 15, 2008, (Subdivision file No. S-2008-24), as set forth in Surveyor's Letter of Certification recorded as Document No. 2008-191171, and as granted in LIMITED WARRANTY DEED, recorded as Document No. A-54780181.

-Note:- Said Easements J and K were canceled by Subdivision map prepared by Kevin K. Kea, dated September 26, 2021, and approved by the Kauai County Planning Department on _____ (Subdivision File No. S-2022-4).

- (31) RIGHT OF ENTRY dated December 22, 2008, recorded as Document No. 2009-002963.
- (32) EASEMENT dated October 27, 2009, recorded as Document No. 2009-164836.
- (33) Non-exclusive easement over Road Lot A, in favor of prior Lots 400 through 423, respectively, as shown on subdivision map, dated November 26, 2008, revised December 15, 2008, (Subdivision file No. S-2008-24), as set forth in Surveyor's Letter of Certification recorded as Document No. 2008-191171, and as granted in LIMITED WARRANTY DEED, recorded as Document Nos. A-54780180 through A-54780185.

-Note:- Said Road Lot A was consolidated with prior Lots 400 through 423 and resubdivided by Subdivision map prepared by Kevin K. Kea, dated September 26, 2021, and approved by the Kauai County Planning Department on _____ (Subdivision File No. S-2022-4), and is now a portion those subject Lots 1 through 24.

(34) Terms and provisions contained in RECIPROCAL EASEMENT AGREEMENT, dated December 29, 2014, recorded as Document No. A-54780207.

(35) Following matters referenced on Subdivision map prepared by Kevin K. Kea, dated September 26, 2021, and approved by the Kauai County Planning Department on _____ (Subdivision File No. S-2022-4):

Designation of Easement XY (10-ft. wide) for landscape and utility purposes.

(36) Appropriate and applicable access should be provided across Lot 25 as shown on Subdivision map prepared by Kevin K. Kea, dated September 26, 2021, and approved by the Kauai County Planning Department on _____ (Subdivision File No. S-2022-4).

(37) Any unrecorded leases and matters arising from or affecting the same.

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

END OF EXHIBIT "A"

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