

LAND COURT

REGULAR SYSTEM

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Total No. of Pages:

TMK No. (2) 3-9-045-012 (por.)

DEED

KNOW ALL BY THESE PRESENTS:

That KCCC, LLC, a Hawaii limited liability company, whose address is at 99-880 Iwaena Street, Aiea, Hawaii 96701 ("**Grantor**"), in consideration of the sum of TEN AND NO/100 DOLLARS (\$10.00) and other good and valuable consideration to it paid by [INSERT NAME OF GRANTEE], whose address is at [INSERT GRANTEE ADDRESS] ("**Grantee**"), the receipt of which is hereby acknowledged, does by these presents hereby grant, bargain, sell and convey unto Grantee, as [INSERT TENANCY], absolutely and in fee simple, all of the following:

Those certain premises, comprising a portion of the KIHEI COMMERCIAL PLAZA (the "**Project**"), consisting of that certain parcel of land situate at Kihei, Island and County of Maui, State of Hawaii, being more particularly described in Exhibit "A" attached hereto and made a part hereof for all purposes, and the improvements and appurtenances thereof, as described in and established by Declaration of Condominium Property Regime Kihei Commercial Plaza dated _____, _____ and recorded in the Bureau of Conveyances of the State of Hawaii as Document No. _____ (the "**Declaration**"), as the same has been or may be amended, described as follows:

FIRST: Unit No. _____

TOGETHER WITH easements appurtenant to said unit established by and described in said Declaration, including the following:

(a) The exclusive easement to use parking stall number _____.

(b) Non-exclusive easements in the common elements and the limited common elements designed for such purposes for ingress, egress, utility services and support, maintenance and repair of such unit; in the other common elements for use according to their respective purposes, subject always to the exclusive or limited use of the limited common elements as provided in said Declaration; and in all other units and limited common elements of the Project for support.

SUBJECT to easements for encroachment by any part of the common elements of the Project now or hereafter existing upon any unit or limited common element or by any unit or limited common element of the Project now or hereafter existing upon the common elements, an easement in common with the owners of all other units to use all pipes, wires, ducts, cables, conduits, public utility lines and other common elements located in any of the other units for access to any common elements located in such unit, and an easement for entry during reasonable hours as may be necessary for the operation of the Project or for making emergency repairs or for the installation, repair or replacement of any common elements, as such easements are established by and described in said Declaration.

SECOND: An undivided _____ percentage interest in all common elements of the Project, including the land described in Exhibit "A", as established for said unit by said Declaration, as tenant in common with the other owners thereof, subject to all easements appurtenant to any unit of the Project.

SUBJECT, ALSO, to those certain easements described in said Declaration.

And the reversions, remainders, rents, shares and profits thereof and all of the estate, right and interest of Grantor, both at law and equity, therein and thereto.

TO HAVE AND TO HOLD the same unto Grantee, according to the tenancy and estate hereinabove set forth, in fee simple, absolutely and forever, subject to the

foregoing, and subject also to said Declaration and to the Bylaws of the Association of Unit Owners of Kihei Commercial Plaza (the "**Bylaws**") and the covenants, conditions and restrictions in said Declaration and in said Bylaws contained, as the same have been or may from time to time hereafter be amended, all of which are incorporated herein by reference and made a part hereof.

SUBJECT, HOWEVER, to the encumbrances, easements, conditions and restrictions contained herein and in said Exhibit "A" attached hereto and incorporated herein by reference;

EXCEPTING AND RESERVING in favor of Grantor and its successors and assigns the following:

(A) The right to grant utility easements over, upon and across any of the easement areas described in Exhibit "A" or to grant or modify utility easements to reflect "as built" conditions in order to facilitate any future adjustments or modifications of the utility easements affecting the above-described unit; provided, however, that such right shall expire seven (7) years from the date hereof.

(B) All water and water rights within or appurtenant to the land underlying the project; provided, however, that in the exercise of said rights, Grantor and its successors and assigns shall not have the right to drill for water or otherwise disturb the surface of the land or any improvements thereon.

AND Grantor does hereby covenant with Grantee that Grantor has good right to convey the above-described unit; that the interest of Grantor is free and clear from all encumbrances made by, through or under Grantor, except as herein mentioned and as set forth in said Exhibit "A", and except for current real property taxes, if any, which are to be prorated as of the date of recording of this instrument; and that Grantor will warrant and defend the same unto Grantee, against the lawful claims and demands of all persons claiming by, through or under Grantor, except as aforesaid.

The above-described unit shall be occupied and used only for the following purposes: office, retail sales, warehousing, research, food processing, light industrial, light manufacturing, and wholesale distribution purposes, to the extent permitted by applicable laws and ordinances, and subject to such limitations as may be contained herein and in the Declaration, the Bylaws and in the Project Rules and Regulations, which may be adopted from time to time governing the use of units in the Project.

Grantee does hereby covenant and agree, for the benefit of the owners from time to time of all other condominium units in the Project, to at all times observe and perform all of the terms, covenants, conditions and restrictions set forth in said Declaration and in said Bylaws, as the same may from time to time be amended, on Grantee's part to be observed and performed as and when required to do so; and Grantee will indemnify and hold and save

harmless the owners and each of them from any failure to observe and perform any of such terms, covenants, conditions and restrictions.

Grantee hereby further covenants and agrees with Grantor that the unit and the Project are subject to that certain Amendment and Restatement of Declaration of Protective Covenants, Conditions and Restrictions for Kihei Commercial Roadways Association, described in Exhibit "A" attached hereto.

The rights and obligations of Grantor and Grantee shall be binding upon and inure to the benefit of their respective estates, heirs, executors, administrators, successors, successors in trust and assigns. All obligations undertaken by two (2) or more persons shall be deemed to be joint and several unless a contrary intention shall be clearly expressed elsewhere herein. 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, and joint and severally, individuals, firms or corporations, and their respective estates, heirs, executors, administrators, successors, successors in trust and assigns, according to the context thereof.

This instrument may be executed in several counterparts, each of which shall be deemed an original, and said counterparts shall together constitute one and the same instrument, binding all of the parties hereto, notwithstanding that all of the parties are not signatory to the original or the same counterparts. For all purposes, including, without limitation, recordation, filing and delivery of this instrument, duplicate unexecuted and unacknowledged pages of the counterparts may be discarded and the remaining pages assembled as one document.

- The remainder of this page is intentionally left blank; the next page is the signature page -

IN WITNESS WHEREOF, Grantor and Grantee have executed these presents
on the _____ day of _____, _____.

KCCC, LLC,
a Hawaii limited liability company

By _____
Name: Valentine Peroff, Jr.
Title: Manager

Grantor

Grantee

STATE OF HAWAII)
) ss.
CITY AND COUNTY OF HONOLULU)

On this ____ day of _____, _____, before me personally appeared Valentine Peroff, Jr., to me personally known, who, being by me duly sworn, did say that such person executed the foregoing instrument as the free act and deed of such person, and if applicable, in the capacity shown, having been duly authorized to execute such instrument in such capacity.

(Print or Type Name of Notary)

(Signature of Notary)

Notary Public, State of Hawaii

My Commission Expires:

)

)

)

(Print or Type Name of Notary)

(Signature of Notary)

Notary Public, State of Hawaii

My Commission Expires:

EXHIBIT "A"

PROPERTY DESCRIPTION

(To be attached)