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BUREAU OF CONVEYANCES

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Rush Moore LLP

A Limited Liability Law Partnership
737 Bishop Street Suite 2400
Honolulu, Hawaii 96813

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TMK No.: (1) 8-9-002:001

This document contains 8 pages

MEMORANDUM OF GENERAL LEASE NO. 297

THIS MEMORANDUM OF GENERAL LEASE NO. 297 ("Memorandum") is made and entered into as of July 16, 2012, by and between the STATE OF HAWAII, by its DEPARTMENT OF HAWAIIAN HOME LANDS, whose principal place of business is Hale Kalaniana'ole, 91-5420 Kapolei Parkway, Kapolei, Hawaii 96707, and whose post office address is P.O. Box 1879, Honolulu, Hawaii 96805, hereinafter called "LESSOR," and HAWAIIAN COMMUNITY DEVELOPMENT BOARD, a Hawaii non-profit corporation, whose business and mailing address is 1188 Bishop Street, Suite 907, Honolulu, Hawaii 96813, hereinafter called "LESSEE."

1. TERMS AND PREMISES. For a lease term commencing on July 16, 2012, and ending as of the earlier of (i) midnight on the date on which a certificate of occupancy is issued for the occupancy of the affordable housing project, to be known as "Hale Makana O Nanakuli Rental Housing Project", to be constructed on the Premises ("Project"), or (ii) December 31, 2017, upon the provisions set forth in that certain General Lease No. 297 dated July 16, 2012, by and between LESSOR and LESSEE, LESSOR leases to LESSEE, and LESSEE leases from LESSOR, that certain condominium unit designated as Unit 1 under the Declaration of Condominium Property Regime for Nanakuli Village Center dated June 7, 2012, recorded in the Bureau of Conveyances of the State of Hawaii as Document No. A-45460610, as amended, together with the undivided interest in the common elements appurtenant thereto ("Premises"), including a non-exclusive easement to use the 10-foot right-of-way, as shown on the State of Hawaii Department of Accounting and General Services Survey Division Survey

Plat 19.1(B) H.H., for vehicular and pedestrian ingress and egress to and from the Premises over and across said 10-foot-right-of-way to access Mano Avenue, Lepeka Avenue, Pua Avenue, and Farrington Highway and to use Lepeka Avenue and Nanakuli Avenue, as shown on said Plat 19.1(B) H.H., for vehicular and pedestrian ingress and egress, as more particularly described in Exhibit A attached hereto and made a part hereof.

2. USE. LESSEE is granted the right to use the Premises for the development, construction, operation and maintenance of an affordable housing project and ancillary uses.

3. PURPOSE OF MEMORANDUM. This Memorandum is prepared for the purpose of providing for record notice of General Lease No. 297, and in no way modifies the express and particular provisions of General Lease No. 297.

[SIGNATURE PAGE(S) FOLLOW]

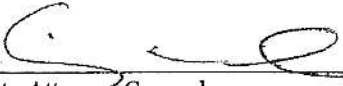
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IN WITNESS WHEREOF, the parties hereto have caused these presents to be executed as of the day and year first above written.

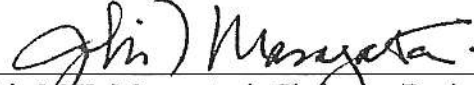
APPROVED BY THE HHC
AT ITS MEETING HELD ON

June 18, 2012

APPROVED AS TO FORM:


Deputy Attorney General
State of Hawaii


STATE OF HAWAII
DEPARTMENT OF HAWAIIAN HOME LANDS

By 
Jobie M.K. Masagatani, Chairman Designate
Hawaiian Homes Commission

"LESSOR"

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HAWAIIAN COMMUNITY DEVELOPMENT
BOARD, a Hawaii non-profit corporation

By 
Kali Watson
Executive Director

“LESSEE”

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STATE OF HAWAII

CITY AND COUNTY OF HONOLULU

SS.

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On this 13th day of July, 2012, before me personally appeared **JOBIE M.K. MASAGATANI** to me personally known, who, being by me duly sworn or affirmed, did say that she executed the foregoing instrument as her free act and deed, and if applicable in the capacity shown, having been duly authorized to execute such instrument in such capacity.



Abigail L. Tubera
Type or Print Name: **ABIGAIL L. TUBERA**

Notary Public in and for said State and County

My commission expires: 11/21/2012

NOTARY CERTIFICATE (*Hawaii Administrative Rules §5-11-8*)

Document Identification: Memorandum of General Lease No. 297

Document Date: Undated at Time of Notarization No. of Pages: 8

First Circuit

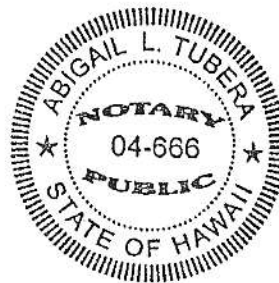
Abigail L. Tubera
Signature of Notary

ABIGAIL L. TUBERA

Type or Print Name of Notary

7/13/12

Date of Notary Certificate



(Official Stamp or Seal)

STATE OF HAWAII)

CITY AND COUNTY OF HONOLULU)

SS.

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On this 16th day of July, 2012, before me personally appeared **KALI WATSON** to me personally known, who, being by me duly sworn or affirmed, did say that he executed the foregoing instrument as his free act and deed, and if applicable in the capacity shown, having been duly authorized to execute such instrument in such capacity.



Dana Kamisato

Type or Print Name: _____

Notary Public in and for said State and County

DANA KAMISATO

My commission expires: State of Hawaii, Notary Public

My commission expires: 10/03/2012

NOTARY CERTIFICATE (*Hawaii Administrative Rules §5-11-8*)

Document Identification: Memorandum of General Lease No. 297

Document Date: Undated at Time of Notarization No. of Pages: 8

First Circuit

Dana Kamisato

Signature of Notary

Dana Kamisato

Type or Print Name of Notary

July 16, 2012

Date of Notary Certificate



(Official Stamp or Seal)

EXHIBIT A

-FIRST:-

Unit No. 1 of the condominium project known as "NANAKULI VILLAGE CENTER", as established by Declaration of Condominium Property Regime dated June 7, 2012, recorded in the Bureau of Conveyances of the State of Hawaii as Document No. A-45460610, and as shown on Condominium Map No. 5087 and any amendments thereto (the "Condominium Project").

Together with the following appurtenant easements:

- (a) An exclusive easement to use Driveway 2 as shown on the Condominium Map.
- (b) Other non-exclusive easements in the common elements designed for such purposes for ingress to, egress from, utility services for, and support, maintenance and repair of said Unit, subject always to the exclusive or limited use of the limited common elements as provided in the Declaration, and in the other common elements for their use according to their respective purposes.

-SECOND:-

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A 21.89% undivided interest in all common elements of the Condominium Project, as established for said Unit by the Declaration, as tenant in common with all other owners from time to time of undivided interests in and to said common elements.

The land upon which said Condominium Project "NANAKULI VILLAGE CENTER" is located is described as follows:

All of that certain parcel of land (being portion(s) of the land(s) described in and covered by Government (Crown) Land of Nanakuli set aside by Presidential Executive Order 2564 dated March 28, 1917, amended by Presidential Executive Order 4504 dated September 4, 1926 and subsequently conveyed to the State of Hawaii by the United States of America by Deed dated December 18, 1962 and recorded in Liber 4427, Page 279 (LOD S-19823)) situate, lying and being at Nanakuli, Waianae, City and County of Honolulu, State of Hawaii, being PARCEL 1, being a portion of the former Nanakuli Military Reservation (Camp Andrews) and thus bounded and described:

Beginning at the south corner of this parcel of land and on the northwest corner of the intersection of Farrington Highway, Federal Aid Project No. 4-A and a 10-foot Right-of-Way of Nanakuli Residence Lots, First Series, the coordinates of said point of beginning referred to Government Survey Triangulation Station "NANAKULI" being 3155.42 feet south and 538.42 feet west, thence running by azimuths measured clockwise from true South:

1. 134° 44' 716.37 feet along the northeast side of Farrington Highway, Federal Aid Project No. 4-A;
2. 234° 26' 68.96 feet along Nanakuli Flood Control Project;
3. 134° 54' 3.01 feet along Nanakuli Flood Control Project;
4. 224° 54' 18.04 feet along Nanakuli Flood Control Project;

Thence along Nanakuli Flood Control Project on a curve to the right with a radius of 174.46 feet, the chord azimuth and distance being:

5. 246° 49' 130.24 feet;
6. 268° 44' 166.99 feet along Nanakuli Flood Control Project;

Thence along Nanakuli Flood Control Project on a curve to the left with a radius of 1065.54 feet, the chord azimuth and distance being:

7. 259° 41' 30" 334.90 feet;
8. 250° 39' 492.84 feet along Nanakuli Flood Control Project;

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Thence along Nanakuli Flood Control Project on a curve to the left with a radius of 320.54 feet, the chord azimuth and distance being:

9. 242° 08' 14" 94.90 feet;
10. 314° 44' 223.04 feet along Lot 142-B-1 of Nanakuli Residence Lots, First Series;
11. 50° 34' 1141.03 feet along the northwest side of a 10-foot Right-of-Way of Nanakuli Residence Lots, First Series to the point of beginning and containing an area of 11.96 acres, more or less.

TOGETHER WITH the right, in the nature of a non-exclusive easement to use the ten-foot (10-foot) right-of-way, as shown on the State of Hawaii Department of Accounting and General Services Survey Division Survey Plat 19.1(B) H.H., for vehicular and pedestrian ingress and egress over and across said 10-foot-right-of-way to access Mano Avenue, Lepeka Avenue, Pua Avenue, and Farrington Highway and to use Lepeka Avenue and Nanakuli Avenue, as shown on said Plat 19.1(B) H.H., for vehicular and pedestrian ingress and egress.

END OF EXHIBIT A