

**SUPERINTENDENT OF REAL ESTATE**

**INDIVIDUAL EXEMPTION NUMBER 19**

**WAILEA HOTEL & BEACH RESORT, L.L.C.**

1. Wailea Hotel & Beach Resort, L.L.C., with respect to its proposed marketing and development of thirteen buildings, each between two and four stories high, containing approximately 193 residential units on all or part of the land legally described as

Lot 217, area 15.578 acres, more or less, as shown on Map 31, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii with Land Court Application No. 1804 of Matson Navigation Company.

Together with easement across Lots 19, 23 and 24, terminating December 31, 2030, as provided in instrument dated July 30, 1976, filed as Land Court Document No. 775421.

Being land(s) described in Transfer Certificate of Title No. 669,405 issued to Wailea Hotel & Beach Resort, L.L.C., a Delaware limited liability company

is exempt from the requirement, under section 18(1) of the *Real Estate Development Marketing Act*, that it promptly place any deposits it receives from a purchaser in relation to a residential unit with a brokerage, lawyer, notary public or prescribed person who must hold the deposits as trustee in a trust account in a savings institution in British Columbia, on the condition that all such deposits:

- a) are promptly placed with Title Guaranty Escrow Services, Inc.;
- b) are held by that company in trust pursuant to the terms and conditions of an escrow agreement that complies with the requirements of Chapter 514B of the Hawaii Revised Statutes; and
- c) are held in the manner required by, and not released except in accordance with, sections 18(2) to 18(6) of the *Real Estate Development Marketing Act*.

**NOV 21 2007**

Date



W. Alan Clark  
Superintendent of Real Estate