

MS
DA



R-657 STATE OF HAWAII
BUREAU OF CONVEYANCES
RECORDED
DEC 29, 2006 08:01 AM
Doc No(s) 2006-239345



/s/ CARL T. WATANABE
REGISTRAR OF CONVEYANCES

24 1/2 Z6

CTax (10): \$1.00

LAND COURT SYSTEM _____ REGULAR SYSTEM
Return by Mail (X) Pickup () To:

MANCINI, WELCH & GEIGER (jmt)
33 LONO AVENUE, SUITE 470
KAHULUI, HI 96732

TG 200667894-S
PS-1

Tax Key: (2) 3-6-004: 003, 006 Total No. of Pages: 24

QUITCLAIM DEED

KNOW ALL MEN BY THESE PRESENTS:

That LODI DEVELOPMENT, INC., a California corporation,
MICHAEL W. ATHERTON, married, WILLIAM S. FILIOS, Trustee of The
William Filios Separate Property Trust dated April 3, 2000, with
full power to purchase, sell, mortgage, dispose or otherwise
hypothecate real property, BOYCE HOLDINGS, INC., a California
corporation, and BOYCE RESOURCE DEVELOPMENT COMPANY, a
California corporation, all whose address is 1132 Norman Drive,
Manteca, California 95336, hereinafter called the "Grantor," for

and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration to Grantor paid by WAIKAPU PROPERTIES, LLC, a Hawaii limited liability company, whose address is 1132 Norman Drive, Manteca, California 95336, hereinafter called the "Grantee," the receipt whereof is hereby acknowledged, does hereby give, grant, convey, release and forever quitclaim unto the said Grantee, as a tenant in severalty, all of Grantor's right, title and interest in and to the real property described in Exhibit "A" attached hereto and by this reference incorporated herein; subject, however, to all encumbrances noted on said Exhibit "A".

TO HAVE AND TO HOLD the same, together with all buildings and other improvements, rights, easements, privileges and appurtenances thereon or thereunto belonging or in anywise appertaining or held and enjoyed therewith, unto the said Grantee, forever.

The terms "Grantor" and "Grantee", as and when used herein, or any pronouns used in place thereof, shall mean and include the masculine or feminine, or neuter, the singular or plural number, individuals or corporations, and their and each of their respective successors, heirs, personal representatives, and permitted assigns, according to the context hereof. If these presents shall be signed by two or more Grantors or by two


or more Grantees, all covenants of such parties shall for all purposes be joint and several.

IN WITNESS WHEREOF, the Grantor has executed these presents on this 26th day of October, 2006.

APPROVED AS TO FORM:
MANCINI, WELCH & GEIGER

By James W. Geiger

LODI DEVELOPMENT, INC.

By 
Larry W. Anderson
Its President

MICHAEL W. ATHERTON

WILLIAM S. FILIOS
Trustee of The William Filios
Separate Property Trust dated
April 3, 2000

BOYCE HOLDINGS, INC.

By _____
ALBERT G. BOYCE V
Its President

BOYCE RESOURCE DEVELOPMENT COMPANY

By _____
ALBERT G. BOYCE V
Its Vice President

or more Grantees, all covenants of such parties shall for all purposes be joint and several.

IN WITNESS WHEREOF, the Grantor has executed these presents on this ____ day of _____, 20__.

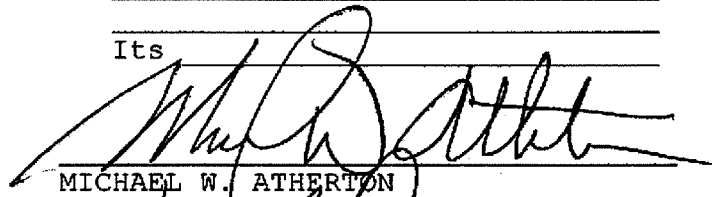
APPROVED AS TO FORM:
MANCINI, WELCH & GEIGER

LODI DEVELOPMENT, INC.

By James W. Geiger

By _____

Its _____



MICHAEL W. ATHERTON



WILLIAM S. FILIOS

Trustee of The William Filios
Separate Property Trust dated
April 3, 2000

BOYCE HOLDINGS, INC.

By _____

ALBERT G. BOYCE V

Its President

BOYCE RESOURCE DEVELOPMENT COMPANY

By _____

ALBERT G. BOYCE V

Its Vice President

7

or more Grantees, all covenants of such parties shall for all purposes be joint and several.

IN WITNESS WHEREOF, the Grantor has executed these presents on this _____ day of _____, 20____.

APPROVED AS TO FORM:
MANCINI, WELCH & GEIGER

LODI DEVELOPMENT, INC.


By James W. Geiger

By _____
Its _____

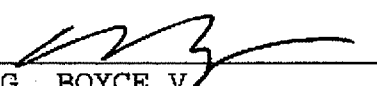
MICHAEL W. ATHERTON

WILLIAM S. FILIOS
Trustee of The William Filios
Separate Property Trust dated
April 3, 2000

BOYCE HOLDINGS, INC.

By 
ALBERT G. BOYCE V
Its President

BOYCE RESOURCE DEVELOPMENT COMPANY

By 
ALBERT G. BOYCE V
Its Vice President

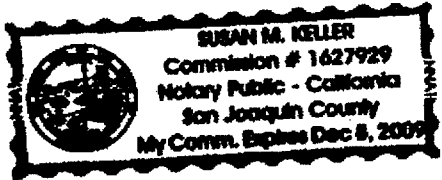
CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California }
County of San Joaquin } ss.

On October 24, 2006, before me, Susan M. Keller, Notary Public,
Date Name and Title of Officer (e.g., "Jane Doe, Notary Public")
personally appeared Larry W. Anderson,
Name(s) of Signer(s)

personally known to me

 proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.



WITNESS my hand and official seal.
Susan M. Keller
Signature of Notary Public

Place Notary Seal Above

OPTIONAL

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

Description of Attached Document

Title or Type of Document: _____

Document Date: _____ Number of Pages: _____

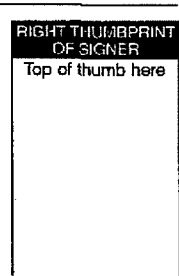
Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer(s)

Signer's Name: _____
 Individual
 Corporate Officer — Title(s): _____
 Partner — Limited General
 Attorney in Fact
 Trustee
 Guardian or Conservator
 Other: _____
Signer Is Representing: _____



Signer's Name: _____
 Individual
 Corporate Officer — Title(s): _____
 Partner — Limited General
 Attorney in Fact
 Trustee
 Guardian or Conservator
 Other: _____
Signer Is Representing: _____



STATE OF CALIFORNIA)
) SS.
COUNTY OF _____)

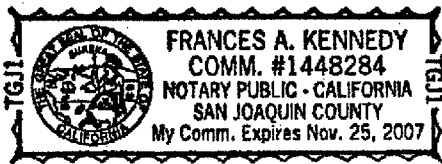
On this _____ day of _____, 20____, before me personally appeared _____, to me personally known, who, being by me duly sworn or affirmed, did say that such person(s) executed the foregoing instrument as the free act and deed of such person(s), and if applicable, in the capacity shown, having been duly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

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

My commission expires: _____

STATE OF CALIFORNIA)
) SS.
COUNTY OF SAN JOAQUIN)

On this 23rd day of OCT, 2006, before me personally appeared MICHAEL W. ATHERTON, to me personally known, 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 shown, having been duly authorized to execute such instrument in such capacity.

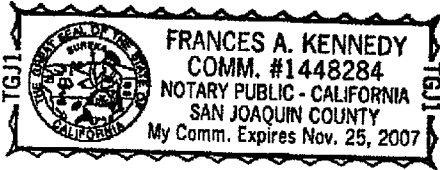


Frances A. Kennedy
Print Name: FRANCES A. Kennedy
Notary Public, in and for said
State and County.

My commission expires: 11/25/07

STATE OF CALIFORNIA)
COUNTY OF SAN JOAQUIN) SS.

On this 25th day of OCT, 2006, before me personally appeared WILLIAM S. FILIOS, to me personally known, 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 shown, having been duly authorized to execute such instrument in such capacity.



Frances A. Kennedy
Print Name: FRANCES A. KENNEDY
Notary Public, in and for said
State and County.

My commission expires: 11/25/07

STATE OF CALIFORNIA)
COUNTY OF _____) SS.

On this _____ day of _____, 20____, before me personally appeared ALBERT G. BOYCE V, to me personally known, 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 shown, having been duly authorized to execute such instrument in such capacity.

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

My commission expires: _____

STATE OF CALIFORNIA)
) SS.
COUNTY OF _____)

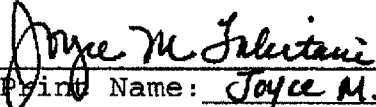
On this _____ day of _____, 20____, before me personally appeared WILLIAM S. FILIOS, to me personally known, who, being by me duly sworn or affirmed, did say that such person(s) executed the foregoing instrument as the free act and deed of such person(s), and if applicable, in the capacity shown, having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

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

My commission expires: _____

STATE OF ~~CALIFORNIA~~ ^{HAWAII})
) SS.
COUNTY OF Maui)

On this 26th day of October, 2006, before me personally appeared ALBERT G. BOYCE V, to me personally known, 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 shown, having been duly authorized to execute such instrument in such capacity.


Print Name: Joyce M. Takitani
Notary Public, in and for said
State and County.

My commission expires: 8/6/07

EXHIBIT "A"

ITEM I:

All of that certain parcel of land (being all of the land described in and covered by a portion(s) of Apanas 1, 2 and 3 of Royal Patent Grant Number 1844 to Joseph Sylva; Royal Patent Grant Number 3152 to Henry Cornwell; Apana 2 of Royal Patent Number 498, Land Commission Award Number 236-I to C. Copp; Apanas 1-5 of Royal Patent Number 3124, Land Commission Award Number 2609 to Poepoe; Apana 6 of Royal Patent Number 4115, Land Commission Award Number 3224 to Oponui; Royal Patent Number 3135, Land Commission Award Number 3520 to Keawe; Apana 2 of Royal Patent Number 3151, Land Commission Award Number 3546 to Kupalii; Apana 1 of Royal Patent Number 3150, Land Commission Award Number 5551 to Keakua; Apana 2 of Royal Patent Number 4014, Land Commission Award Number 5774 to Kaai; and all of Royal Patent Grant Number 2109 to Joseph Enos; Royal Patent Grant Number 1704 to Oponui; Royal Patent Grant Number 1708 to Koa; Apana 1 and Apana 2 of Royal Patent Grant Number 1711 to Mohomoho; Apana 1 of Royal Patent Grant Number 1712 to Ihu; Apana 1 of Royal Patent Number 3138, Land Commission Award Number 2394 to Kaeha; Apana 1 of Royal Patent Number 4070, Land Commission Award Number 2499 to Ehunui; Royal Patent Number 3125, Land Commission Award Number 2522 to Makuakane; Apana 2 and Apana 4 of Royal Patent Number 4948, Land Commission Award Number 2577 to Hakiki; Apana 2 of Royal Patent Number 3140, Land Commission Award Number 3020 to Mataio; Apana 1 of Royal Patent Number 3155, Land Commission Award Number 3528 to Koa; Apana 3 of Royal Patent Number 3151, Land Commission Award Number 3546 to Kupalii, Apana 2 of Royal Patent Number 3150, Land Commission Award Number 5551 to Keakua; Apana 2 of Land Patent Number (None), Land Commission Award Number 6385 to Kamakaipoaa; Apana 2 of Land Patent Number (None), Land Commission Award Number 10460 to Nalei; Apana 1, Mahele 2, Apana 1, Mahele 3, Apanas 2 and 3, and Apana 4 of Royal Patent Number 3131, Land Commission Award Number 10481 to Napailoi; Apana 4 of Royal Patent Number 3136, Land Commission Award Number 3337 to Naanaa) situate, lying and being at Waikapu, District of Wailuku, Island and County of Maui, State of Hawaii, bearing Tax Key designation (2) 3-6-004-003, containing an area of 657.195 acres, more or less.

EXCEPTING AND EXCLUDING from the above:

(A) Royal Patent Grant Number 1704 to Oponui;

- (B) Royal Patent Grant Number 1708 to Koa;
- (C) Apanas 1 and 2, Royal Patent Grant Number 1711 to Mohomoho;
- (D) Apana 1, Royal Patent Grant Number 1712 to Ihu;
- (E) Apana 1, Royal Patent Number 4070, Land Commission Award Number 2499 to Ehunui;
- (F) Royal Patent Number 3125, Land Commission Award Number 2522 to Makuakane;
- (G) Apanas 2 and 4, Royal Patent Number 4948, Land Commission Award Number 2577 to Hakiki;
- (H) Apanas 1-5, Royal Patent Number 3124, Land Commission Award Number 2609 to Poepoe;
- (I) Apana 6, Royal Patent Number 4115, Land Commission Award Number 3224 to Opunui;
- (J) Royal Patent Number 3135, Land Commission Award Number 3520 to Keawe;
- (K) Apana 1, Royal Patent Number 3155, Land Commission Award Number 3528 to Koa;
- (L) Apanas 2 and 3, Royal Patent Number 3151, Land Commission Award Number 3546 to Kupalii;
- (M) Apanas 1 and 2, Royal Patent Number 3150, Land Commission Award Number 5551 to Keakua;
- (N) Apana 2, Royal Patent Number 3140, Land Commission Award Number 3020 to Mataiao;
- (O) Apana 2, Royal Patent Number 4014, Land Commission Award Number 5774 to Kaai;
- (P) Apana 2, Land Patent Number (None), Land Commission Award Number 6385 to Kamakaipoaa;
- (Q) Apana 2, Land Patent Number (None), Land Commission Award Number 10460 to Nalei;

(R) Apana 1, Mahele 2, Apana 1, Mahele 3, Apanas 2 and 3, and Apana 4, Royal Patent Number 3131, Land Commission Award Number 10481 to Napailoi;

(S) Royal Patent Grant Number 2109 to Joseph Enos; and

(T) Apana 4, Royal Patent Number 3136, Land Commission Award Number 3337 to Naanaa.

ITEM II:

All of that certain parcel of land (being all of the land described in and covered by a portion(s) of Apanas 1 and 2 of Royal Patent Grant Number 1844 to Joseph Sylva; Royal Patent Grant Number 3152 to Henry Cornwell; Royal Patent Grant Number 3043 to J. Boardman; Royal Patent Grant Number 2960 to J. Boardman; Apana 1 of Royal Patent Grant Number 2069 to Kaai; Apana 1 of Royal Patent Number 3130, Land Commission Award Number 8874 to Kaneae; Apana 1 of Royal Patent Number 498, Land Commission Award Number 236-I to C. Copp; Apana 2 of Royal Patent Number 4014, Land Commission Award Number 5774 to Kaai; and all of Apana 1 of Royal Patent Number 3148, Land Commission Award Number 10160 to Mahoe; Apana 6 of Royal Patent Number 3142, Land Commission Award Number 11022 to Wahinealii; Apana 1, Mahele 1 of Royal Patent Number 3131, Land Commission Award Number 10481 to Napailoi; Apana 3 of Royal Patent Number 6374, Land Commission Award Number 5324 to Keakini; and Apana 2 of Royal Patent Number 3156, Land Commission Award Number 3527 to Kamohai) situate, lying and being at Waikapu, District of Wailuku, Island and County of Maui, State of Hawaii, bearing Tax Key designation (2) 3-6-004-006, containing an area of 52.976 acres, more or less.

EXCEPTING AND EXCLUDING from the above:

(A) Apana 2, Royal Patent Number 4014, Land Commission Award Number 5774 to Kaai;

(B) Apana 1, Mahele 1, Royal Patent Number 3131, Land Commission Award Number 10481 to Napailoi; and

(C) Apana 6, Royal Patent Number 3142, Land Commission Award 11022 to Wahinealii.

As to ITEM I and ITEM II:

Being the same premises acquired by the Grantor herein by Limited Warranty Deed of Wailuku Agribusiness Co., Inc., a Hawaii corporation, formerly known as Wailuku Sugar Company, also known as Wailuku Sugar Co., dated December 3, 2004, recorded as Document No. 2004-245132.

ITEM III:

All of that certain parcel of land (being all of the land described in and covered by a portion(s) of Apanas 1, 2 and 3 of Royal Patent Grant Number 1844 to Joseph Sylva; Royal Patent Grant Number 3152 to Henry Cornwell; Apana 2 of Royal Patent Number 498, Land Commission Award Number 236-I to C. Copp; Apanas 1-5 of Royal Patent Number 3124, Land Commission Award Number 2609 to Poepoe; Apana 6 of Royal Patent Number 4115, Land Commission Award Number 3224 to Opunui; Royal Patent Number 3135, Land Commission Award Number 3520 to Keawe; Apana 2 of Royal Patent Number 3151, Land Commission Award Number 3546 to Kupalii; Apana 1 of Royal Patent Number 3150, Land Commission Award Number 5551 to Keakua; Apana 2 of Royal Patent Number 4014, Land Commission Award Number 5774 to Kaai; and all of Royal Patent Grant Number 2109 to Joseph Enos; Royal Patent Grant Number 1704 to Opunui; Royal Patent Grant Number 1708 to Koa; Apana 1 and Apana 2 of Royal Patent Grant Number 1711 to Mohomoho; Apana 1 of Royal Patent Grant Number 1712 to Ihu; Apana 1 of Royal Patent Number 3138, Land Commission Award Number 2394 to Kaeha; Apana 1 of Royal Patent Number 4070, Land Commission Award Number 2499 to Ehunui; Royal Patent Number 3125, Land Commission Award Number 2522 to Makuakane; Apana 2 and Apana 4 of Royal Patent Number 4948, Land Commission Award Number 2577 to Hakiki; Apana 2 of Royal Patent Number 3140, Land Commission Award Number 3020 to Mataio; Apana 1 of Royal Patent Number 3155, Land Commission Award Number 3528 to Koa; Apana 3 of Royal Patent Number 3151, Land Commission Award Number 3546 to Kupalii, Apana 2 of Royal Patent Number 3150, Land Commission Award Number 5551 to Keakua; Apana 2 of Land Patent Number (None), Land Commission Award Number 6385 to Kamakaipoaa; Apana 2 of Land Patent Number (None), Land Commission Award Number 10460 to Nalei; Apana 1, Mahele 2, Apana 1, Mahele 3, Apanas 2 and 3, and Apana 4 of Royal Patent Number 3131, Land Commission Award Number 10481 to Napailoi; Apana 4 of Royal Patent Number 3136, Land Commission Award Number 3337 to Naanaa) situate, lying and being at Waikapu, District of Wailuku, Island and County of Maui, State of Hawaii, bearing Tax Key designation (2) 3-6-004-003, described as follows:

- (A) Royal Patent Grant Number 1704 to Opunui;
- (B) Royal Patent Grant Number 1708 to Koa;
- (C) Apanas 1 and 2, Royal Patent Grant Number 1711 to Mohomoho;
- (D) Apana 1, Royal Patent Grant Number 1712 to Ihu;
- (E) Apana 1, Royal Patent Number 4070, Land Commission Award Number 2499 to Ehunui;
- (F) Royal Patent Number 3125, Land Commission Award Number 2522 to Makuakane;
- (G) Apanas 2 and 4, Royal Patent Number 4948, Land Commission Award Number 2577 to Hakiki;
- (H) Apanas 1-5, Royal Patent Number 3124, Land Commission Award Number 2609 to Poepoe;
- (I) Apana 6, Royal Patent Number 4115, Land Commission Award Number 3224 to Opunui;
- (J) Royal Patent Number 3135, Land Commission Award Number 3520 to Keawe;
- (K) Apana 1, Royal Patent Number 3155, Land Commission Award Number 3528 to Koa;
- (L) Apanas 2 and 3, Royal Patent Number 3151, Land Commission Award Number 3546 to Kupalii;
- (M) Apanas 1 and 2, Royal Patent Number 3150, Land Commission Award Number 5551 to Keakua;
- (N) Apana 2, Royal Patent Number 3140, Land Commission Award Number 3020 to Mataio;
- (O) Apana 2, Royal Patent Number 4014, Land Commission Award Number 5774 to Kaai;
- (P) Apana 2, Land Patent Number (None), Land Commission Award Number 6385 to Kamakaipoaa;

14

(Q) Apana 2, Land Patent Number (None), Land Commission Award Number 10460 to Nalei;

(R) Apana 1, Mahele 2, Apana 1, Mahele 3, Apanas 2 and 3, and Apana 4, Royal Patent Number 3131, Land Commission Award Number 10481 to Napailoi;

(S) Royal Patent Grant Number 2109 to Joseph Enos; and

(T) Apana 4, Royal Patent Number 3136, Land Commission Award Number 3337 to Naanaa.

ITEM IV:

All of that certain parcel of land (being all of the land described in and covered by a portion(s) of Apanas 1 and 2 of Royal Patent Grant Number 1844 to Joseph Sylva; Royal Patent Grant Number 3152 to Henry Cornwell; Royal Patent Grant Number 3043 to J. Boardman; Royal Patent Grant Number 2960 to J. Boardman; Apana 1 of Royal Patent Grant Number 2069 to Kaai; Apana 1 of Royal Patent Number 3130, Land Commission Award Number 8874 to Kaneae; Apana 1 of Royal Patent Number 498, Land Commission Award Number 236-I to C. Copp; Apana 2 of Royal Patent Number 4014, Land Commission Award Number 5774 to Kaai; and all of Apana 1 of Royal Patent Number 3148, Land Commission Award Number 10160 to Mahoe; Apana 6 of Royal Patent Number 3142, Land Commission Award Number 11022 to Wahinealii; Apana 1, Mahele 1 of Royal Patent Number 3131, Land Commission Award Number 10481 to Napailoi; Apana 3 of Royal Patent Number 6374, Land Commission Award Number 5324 to Keakini; and Apana 2 of Royal Patent Number 3156, Land Commission Award Number 3527 to Kamohai) situate, lying and being at Waikapu, District of Wailuku, Island and County of Maui, State of Hawaii, bearing Tax Key designation (2) 3-6-004-006, described as follows:

(A) Apana 2, Royal Patent Number 4014, Land Commission Award Number 5774 to Kaai;

(B) Apana 1, Mahele 1, Royal Patent Number 3131, Land Commission Award Number 10481 to Napailoi; and

(C) Apana 6, Royal Patent Number 3142, Land Commission Award 11022 to Wahinealii.

As to ITEM III and ITEM IV:

Being the same premises acquired by the Grantor herein by Quitclaim Deed of Wailuku Agribusiness Co., Inc., a Hawaii corporation, formerly known as Wailuku Sugar Company, also known as Wailuku Sugar Co., dated December 3, 2004, recorded as Document No. 2004-245133.

SUBJECT, HOWEVER, AS TO ITEMS I, II, III AND IV, EXCEPT AS OTHERWISE NOTED, to the following:

1. Reservation in favor of the State of Hawaii of all mineral and metallic mines.
2. Any and all existing roadways, trails, easements, rights of way, flumes and irrigation ditches.
3. The terms and provisions, including the failure to comply with any covenants, conditions and reservations, contained in Exchange Deed dated June 23, 1924, recorded in Liber 740 on Page 134.

The foregoing includes, but is not limited to, matters relating to water rights, easements and other rights in Waihee Ditch in favor of Hawaiian Commercial and Sugar Company, now known as Alexander & Baldwin, Inc.

4. Grant to Maui Electric Company, Limited dated April 30, 1974, recorded in Liber 9921 on Page 1, granting a non-exclusive right and easement to build, construct, rebuild, reconstruct, repair, maintain and operate pole and wire line or lines, etc. for the transmission of electricity, along, across, over, through and upon Powerline Easements "E", "F", "6", and "7", more particularly described therein.

Said Grant was amended by instrument dated January 24, 1978, recorded in Liber 12720 on Page 351.

5. The terms and provisions, including the failure to comply with any covenants, conditions and reservations, contained in Agreement dated _____, recorded in Liber 17877 on Page 754, by and between Wailuku Sugar Company, "WSCO", Hawaii Tropical Plantation, a limited partnership, "Developer", and County of Maui and the Department of Water Supply, "County".

6. Grant to Maui Electric Company, Limited and GTE Hawaiian Telephone Company Incorporated, now known as Verizon Hawaii Inc., dated January 5, 1987, recorded in Liber 20331 on Page 23, granting a nonexclusive right and easement to build, construct, rebuild, reconstruct, repair, maintain, operate and remove pole and wire lines, etc. for the transmission and distribution of electricity.

7. Unrecorded Water Agreement dated March 24, 1983, by and between Wailuku Sugar Company, a Hawaii corporation, as Seller, and the Hawaii Tropical Plantation, a Hawaii limited partnership, as Buyer.

8. The terms and provisions, including the failure to comply with any covenants, conditions and reservations, contained in Deed dated August 22, 1990, recorded as Document No. 90-174768.

The foregoing includes, but is not limited to, matters relating to the reservations of easements appurtenant to Lot 3 (Tax Map Key 3-6-05:07) of the tract of land known as the Hawaii Tropical Plantation Subdivision.

9. The terms and provisions, including the failure to comply with any covenants, conditions and reservations, contained in Subdivision Agreement (Agricultural Use) dated March 19, 1991, recorded as Document No. 91-067645, by and between Wailuku Agribusiness Co., Inc., a Hawaii corporation, and Waikapu Mauka Partners, a Hawaii general partnership, "Owner" and the County of Maui, through its Department of Public Works, "Department".

10. The terms and provisions, including the failure to comply with any covenants, conditions and reservations, contained in Subdivision Agreement (Large Lot) dated March 19, 1991, recorded as Document No. 91-067646, by and between Wailuku Agribusiness Co., Inc., a Hawaii corporation, "Agribusiness", and Waikapu Mauka Partners, a Hawaii general partnership, "WMP", and the County of Maui, "County".

11. Grant to Donna Ting and Allen Ting III, husband and wife, dated December 18, 2002, recorded as Document No. 2003-005885, granting a non-exclusive easement for vehicular and pedestrian ingress and egress and utility purposes over Easement "1", forty foot (40') wide, and a non-exclusive easement for vehicular and pedestrian ingress and egress over Easement "2",

twenty foot (20') wide; subject to the provision to survey said easements as set forth therein.

12. AS TO ITEM I AND III ONLY:

(A) Location of the boundary of Waikapu Stream and the effect, if any, upon the area of the land described herein, and the free flowage thereof.

(B) Reservoirs indicated on tax map.

(C) Non-exclusive right and easement to use for ingress and egress from and to the government highway appurtenant to Tax Keys (2) 3-6-004-005 and (2) 3-6-004-004.

(D) Grant to State of Hawaii, Director of Transportation, dated December 1, 1978, and recorded in Liber 13364 on Page 211, granting a non-exclusive easement to construct and maintain the lining of the Pohakea Stream Bridge structure, through, over and across Drainage Easement "A" (Revision 3), described therein, "Together with the right of ingress to and egress from said Easement Area, over and across the lands of the GRANTOR adjacent thereto".

(E) Grant to Waikapu Mauka Partners (Partners) dated June 17, 1988, recorded in Liber 22043 on Page 646, granting a non-exclusive easement to exercise Partners' rights (including access rights) as described in Water Delivery Agreement, etc., being a continuous system of water diversion, transportation and storage mechanisms, including but not limited to ditches, pipes, tunnels, and reservoirs.

Said Easement was assigned to H.F.J. Mauka, Inc., by instrument dated October 27, 2000, recorded as Document No. 2000-152532.

(F) Grant to Maui Electric Company, Limited dated February 14, 1990, recorded as Document No. 90-054813, granting a non-exclusive right and easement to build, construct, reconstruct, repair, maintain and operate pole and wire line or lines, etc., for the transmission of electricity.

(G) Grant to Waikapu Mauka Partners dated December 27, 1990, recorded as Document No. 90-197491, granting a non-exclusive easement fifteen (15) feet wide to install water system.

(H) Grant to Maui Electric Company, Limited dated November 1, 1995, recorded as Document No. 95-161279, granting a perpetual right and easement to build, construct, reconstruct, repair, maintain and operate pole and wire lines, etc., for the transmission of electricity.

(I) Grant to GTE Hawaiian Telephone Company Incorporated, now known as Verizon Hawaii, Inc., dated June 29, 2000, recorded as Document No. 2000-096702, granting a perpetual right and easement to build, construct, reconstruct, rebuild, repair, maintain and operate underground lines, etc., for the transmission and distribution of communication and control circuits.

(J) Easement "A" (40 feet wide, area 1.239 acres) for roadway and utility purposes, as shown on survey map prepared by Warren S. Unemori, Registered Professional Land Surveyor, dated November 30, 1988, revised July 14, 1989 and September 5, 1989.

(K) Easement "B" (60 feet wide, area 1.887 acres) for roadway and utility purposes, as shown on survey map prepared by Warren S. Unemori, Registered Professional Land Surveyor, dated November 30, 1988, revised July 14, 1989 and September 5, 1989.

(L) Easement "C" (60 feet wide, area 2.929 acres) for roadway and utility purposes, as shown on survey map prepared by Warren S. Unemori, Registered Professional Land Surveyor, dated November 30, 1988, revised July 14, 1989 and September 5, 1989.

(M) Easement "D" (40 feet wide, area 1.716 acres) for roadway and utility purposes, as shown on survey map prepared by Warren S. Unemori, Registered Professional Land Surveyor, dated November 30, 1988, revised July 14, 1989 and September 5, 1989.

(N) Easement "E" (40 feet wide, area 1.441 acres) for roadway and utility purposes, as shown on survey map prepared by Warren S. Unemori, Registered Professional Land Surveyor, dated November 30, 1988, revised July 14, 1989 and September 5, 1989.

(O) Restricted vehicle access, as shown on survey map prepared by Warren S. Unemori, Registered

Professional Land Surveyor, dated November 30, 1988, revised July 14, 1989 and September 5, 1989.

(P) AS TO EASEMENT "A":

Easement for roadway and utility purposes in favor of Pohakulepo Recycling, by instrument dated June 28, 1997, recorded as Document No. 97-084472.

(Q) AS TO EASEMENT "B":

Easement for roadway and utility purposes in favor of Waikapu Mauka Partners, by instrument dated February 21, 1992, recorded as Document No. 92-061321.

(R) AS TO EASEMENT "C":

Easement for roadway and utility purposes in favor of Waikapu Mauka Partners, by instrument dated February 21, 1992, recorded as Document No. 92-061321.

(S) AS TO EASEMENT "D":

Easement for roadway and utility purposes in favor of Waikapu Mauka Partners, by instrument dated February 21, 1992, recorded as Document No. 92-061321.

(T) AS TO EASEMENT "E":

Easement for roadway and utility purposes in favor of Pohakulepo Recycling, by instrument dated June 28, 1997, recorded as Document No. 97-084472.

(U) "Partial interest in the following sources of title have been conveyed to Wailuku Sugar Company, now known as Wailuku Agribusiness Co., Inc.:

(1) Royal Patent Grant Number 1704 to Opunui;

(2) Royal Patent Grant Number 1708 to Koa;

(3) Apanas 1 and 2, Royal Patent Grant Number 1711 to Mohomoho;

(4) Apana 1, Royal Patent Grant Number 1712 to Ihu;

(5) Apana 1, Royal Patent Number 4070, Land Commission Award Number 2499 to Ehunui;

(6) Royal Patent Number 3125, Land Commission Award Number 2522 to Makuakane;

(7) Apanas 2 and 4, Royal Patent Number 4948, Land Commission Award Number 2577 to Hakiki;

(8) Apanas 1-5, Royal Patent Number 3124, Land Commission Award Number 2609 to Poepoe;

(9) Apana 6, Royal Patent Number 4115, Land Commission Award Number 3224 to Opunui;

(10) Royal Patent Number 3135, Land Commission Award Number 3520 to Keawe;

(11) Apana 1, Royal Patent Number 3155, Land Commission Award Number 3528 to Koa;

(12) Apanas 2 and 3, Royal Patent Number 3151, Land Commission Award Number 3546 to Kupalii;

(13) Apanas 1 and 2, Royal Patent Number 3150, Land Commission Award Number 5551 to Keakua;

(14) Apana 2, Royal Patent Number 3140, Land Commission Award Number 3020 to Mataio;

(15) Apana 2, Royal Patent Number 4014, Land Commission Award Number 5774 to Kaai;

(16) Apana 2, Land Patent Number (None), Land Commission Award Number 6385 to Kamakaipoaa;

(17) Apana 2, Land Patent Number (None), Land Commission Award Number 10460 to Nalei;

(18) Apana 1, Mahele 2, Apana 1, Mahele 3, Apanas 2 and 3, and Apana 4, Royal Patent Number 3131, Land Commission Award Number 10481 to Napailoi;

(19) Royal Patent Grant Number 2109 to Joseph Enos; and

(20) Apana 4, Royal Patent Number 3136, Land Commission Award Number 3337 to Naanaa."

(V) Grant To Clayton Shigeto Suzuki, Trustee of the Clayton Shigeto Suzuki Revocable Trust dated June 5, 1984, as amended, and Linda Michie Kadosahi, Trustee of the Linda Michie Kadosahi Revocable Living Trust dated July 5, 1984, as amended, dated March 18, 2003, recorded as Document No. 2003-081212, granting a perpetual, nonexclusive easement for waterline and utility purposes over and across an "Easement Area" being a ten foot (10') wide area as shown on Exhibit "A" attached thereto.

13. AS TO ITEM II AND ITEM IV ONLY:

(A) "Partial interest in the following sources of title have been conveyed to Wailuku Sugar Company, now known as Wailuku Agribusiness Co., Inc.:

(1) Apana 2, Royal Patent Number 4014, Land Commission Award Number 5774 to Kaai;

(2) Apana 1, Mahele 1, Royal Patent Number 3131, Land Commission Award Number 10481 to Napailoi; and

(3) Apana 6, Royal Patent Number 3142, Land Commission Award Number 11022 to Wahinealii."

(B) Grant to Clayton Shigeto Suzuki, Trustee of the Clayton Shigeto Suzuki Revocable Trust dated June 5, 1984, as amended, and Linda Michie Kadosahi, Trustee of the Linda Michie Kadosahi Revocable Living Trust dated July 5, 1984, as amended, dated March 18, 2003, recorded as Document No. 2003-081211, granting a perpetual, nonexclusive easement for access and utility purposes over and across an "Easement Area" being a twelve foot (12') wide area approximately shown on Exhibit "A" attached thereto.

(C) Grant to Hawaii Land & Farming Company, Inc. dated August 27, 2003, recorded as Document No. 2003-268499, granting a perpetual, nonexclusive easement for access and utility purposes over and across an "Easement Area" being a twenty foot (20') wide area shown on Exhibit "A" attached thereto.

14. The terms and provisions, including the failure to comply with any covenants, conditions and reservations, contained in Declaration of Covenants, Conditions, Easements, Reservations and Restrictions dated December 3, 2004, and recorded in the said Bureau of Conveyances as Document No. 2004-245134.

15. Matters arising out of, including any access and utility rights in favor of the excluded parcel of land(s) located within the subject land described herein.

16. Claims arising out of customary and traditional rights and practices, including without limitation those exercised for subsistence, cultural, religious, access or gathering purposes, as provided for in the Hawaii Constitution or the Hawaii Revised Statutes.

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

18. 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.

19. Claims arising out of the failure to convey the land described herein together with an easement or right of access.

20. Water rights, claims or title to water, whether or not shown by the public records.

21. That certain mortgage made by the Grantor herein, as Mortgagor, in favor of Wailuku Agribusiness Co., Inc., a Hawaii corporation, formerly known as Wailuku Sugar Company, also known as Wailuku Sugar Co., as Mortgagee, dated December 3, 2004, recorded in the said Bureau of Conveyances as Document No. 2004-245135, which mortgage was assigned to Real Estate

Acceptance Corporation, a Hawaii corporation, by instrument dated December 1, 2004, recorded as Document No. 2004-247268.

END OF EXHIBIT "A"

Tax Key: (2) 3-6-004: 003, 006

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