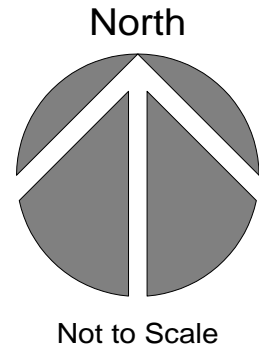


approximate distance, Waikoloa Road to Kawaihae Road 8 miles



Mauna Lani Resort

Waikoloa Beach Resort

Waikoloa Village

Paniolo Avenue

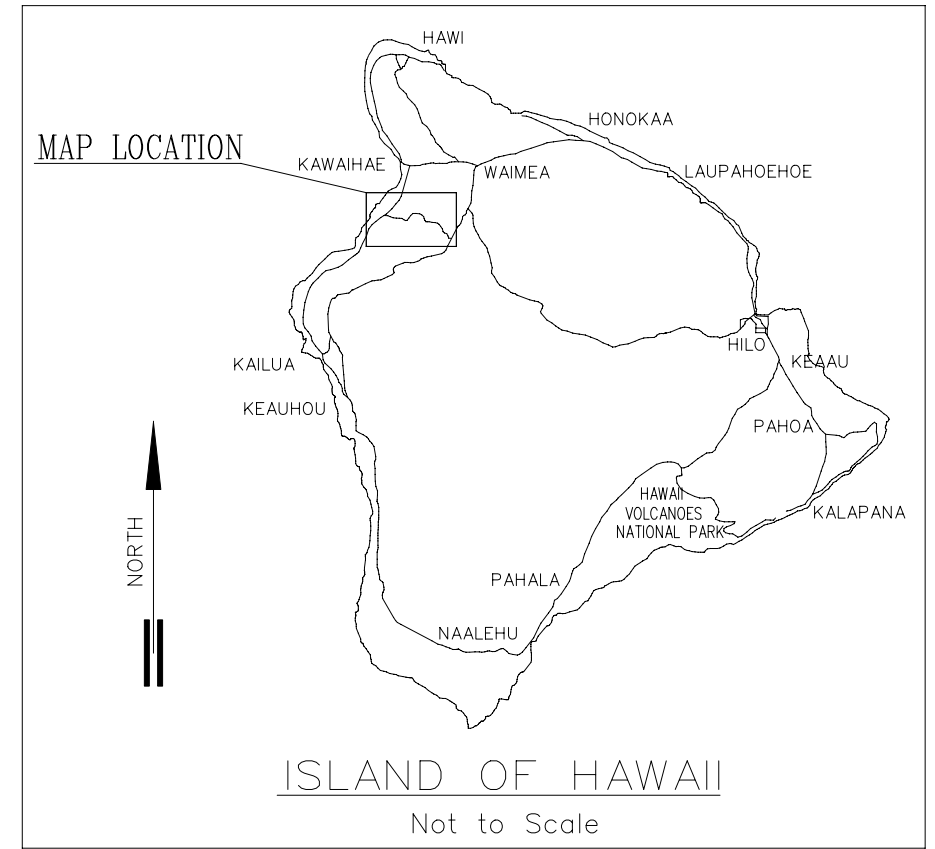
Pua Melia Street

Waikoloa Highlands Project Location



approximate scale, miles

Vicinity of Waikoloa, South Kohala, Hawaii



approximate distance, Waikoloa Road to Waimea 11 miles

Mamalahoa Highway

approximate distance, Waikoloa Road to Keahole Airport Road 18 miles

Exhibit "37"

approximate distance, Waikoloa Road to Kailua-Kona 28 miles