BEFORE THE LAND USE COMMISSION OF THE STATE OF HAWAII



In the Matter of the Petition of

KAONOULU RANCH To Amend the Agricultural Land Use District Boundary into the Urban Land Use District for approximately 88 acres at Kaonoulu, Makawao-Wailuku, Maui, Hawai'i; Tax Map Key Nos. 2-2-02:por. of 15 and 3-9-01:16

Docket No. A94-706

TWENTY-FIFTH ANNUAL REPORT OF PIILANI PROMENADE SOUTH, LLC AND PIILANI PROMENADE NORTH, LLC, SUCCESSOR PETITIONERS TO KAONOULU RANCH (2020); CERTIFICATE OF SERVICE

TWENTY-FIFTH ANNUAL REPORT OF PIILANI PROMENADE SOUTH, LLC AND PIILANI PROMENADE NORTH, LLC, SUCCESSOR PETITIONERS TO KAONOULU RANCH (2020)

TO THE HONORABLE LAND USE COMMISSION OF THE STATE OF HAWAII:

COMES NOW Piilani Promenade South, LLC ("PPS"), and Piilani Promenade North, LLC ("PPN") (hereinafter collectively "Piilani"), ¹ successors-in-interest to MAUI INDUSTRIAL PARTNERS, LLC, a Delaware limited liability company ("MIP"), in regards to the real property which is the subject matter of Docket No. A94-706, as referenced above (the "Petition Area"), and pursuant to Condition No. 17 of the Findings of Fact, Conclusions of Law, and Decision and Order issued by the State of Hawai'i Land Use Commission (the "Commission") on February 10, 1995 (the "D&O"), hereby submits its Twenty-Fifth Annual Report of compliance with the conditions established by the D&O, for the year 2020, as follows:

PPS and PPN are Delaware limited liability companies and the current owners of six of the seven parcels encumbered by the D&O. The parcels owned by Piilani are comprised of the following tax map key parcels: (2) 3-9-001:016 and 170-174 and are referred to collectively hereinafter as the "Piilani Parcels." The seventh parcel encumbered by the D&O is owned by Honua'ula Partners, LLC ("Honua'ula"). Honua'ula owns tax map key parcel (2) 3-9-001:169, referred to hereinafter as the "Honua'ula Parcel." This Annual Report only addresses the Piilani Parcels. Piilani understands that Honua'ula will file its own separate annual report.

Report on Compliance with Conditions Imposed by Commission

The following states Piilani's progress in complying with the conditions imposed by the D&O:

1. The Petitioner shall obtain a Community Plan Amendment and Change in Zoning from the County of Maui.

The Kihei Makena Community Plan incorporating the required change and designating the Petition Area as Light Industrial was approved on March 20, 1998, and the Change in Zoning application for Light Industrial was approved by the Maui County Council and became effective on May 25, 1999.

2. Petitioner shall cooperate with the State Department of Health and the County of Maui Department of Public Works and Waste Management to conform to the program goals and objectives of the Integrated Solid Waste Management Act, Chapter 342G, Hawaii Revised Statutes.

Piilani will cooperate with the State Department of Health and the County of Maui Department of Environmental Management, formerly a part of the County of Maui Department of Public Works and Waste Management, when applicable, to conform to the program goals and objectives of the Integrated Solid Waste Management Act, Chapter 342G, Hawaii Revised Statutes.

3. Petitioner shall contribute its pro-rata share to fund and construct adequate wastewater treatment, transmission and disposal facilities, as determined by the State Department of Health and the County of Maui Department of Public Works and Waste Management.

Piilani will contribute its pro-rata share to fund and construct adequate wastewater treatment, transmission and disposal facilities, as determined by the State Department of Health and the County of Maui Department of Environmental Management.

Piilani received final subdivision approval for Subdivision File No. 2.2995 from the County of Maui Department of Public Works, Development Services Administration on

August 14, 2009. A condition of the final subdivision approval was that Piilani deposit a subdivision bond, to be held by the County of Maui, for an amount totaling \$22,058,826.00, to secure the completion of construction of adequate wastewater transmission and disposal facilities, among other items. A copy of the final subdivision approval is attached to this report as **Exhibit** "A". A copy of the Agreement for Subdivision Approval and the Subdivision Bonds filed by Piilani's predecessors-in-interest are attached hereto as **Exhibit** "B", and a copy of the Assignment and Assumption of Agreement for Subdivision Approval executed by Piilani is attached hereto as **Exhibit** "C".

Piilani's pro-rata share for wastewater treatment will be addressed through assessment paid to the County of Maui at the time building permits are issued.

Plans for the construction of these items were included in the civil construction plans that were submitted to, and approved by, the County of Maui.

4. Petitioner shall fund and construct adequate civil defense measures as determined by the State and County Civil Defense agencies.

Piilani will fund and construct adequate civil defense measures as determined by the State and County Civil Defense agencies.

5. Petitioner shall fund, design and construct necessary local and regional roadway improvements necessitated by the proposed development in designs and schedules accepted by the State Department of Transportation and the County of Maui. Petitioner shall provide traffic signals at the intersection of Piilani Highway and Kaonoulu Street, and shall submit a warrant study in coordination with the Department of Transportation. Petitioner shall also install a fence and appropriate screening, i.e. landscaping, etc., along the highway right-of-way in coordination with the State Department of Transportation. Petitioner shall provide for a frontage road parallel to Piilani Highway and other connector roads within the Petition Area, in coordination with other developments in the area with the review and approval of the State Department of Transportation and the County of Maui.

Piilani will fund, design and construct necessary local and regional roadway improvements necessitated by the proposed development in designs and schedules accepted by the State Department of Transportation and the County of Maui.

Piilani received final subdivision approval for Subdivision File No. 2.2995 from the County of Maui Department of Public Works, Development Services Administration on August 14, 2009. A condition of the final subdivision approval was that Piilani deposit a subdivision bond, to be held by the County of Maui, for an amount totaling \$22,058,826.00, to secure the completion of construction of traffic signal improvements and landscaping/irrigation, among other items. A copy of the final subdivision approval is attached to this report as **Exhibit** "A". A copy of the Agreement for Subdivision Approval and the Subdivision Bonds filed by Piilani's predecessors-in-interest are attached hereto as **Exhibit "B"**, and a copy of the Assignment and Assumption of Agreement for Subdivision Approval executed by Piilani is attached hereto as **Exhibit "C"**.

Piilani will provide traffic signals at the intersection of Piilani Highway and Kaonoulu Street and will submit a warrant study in coordination with the Department of Transportation. Piilani will also install a fence and appropriate screening, i.e., landscaping, etc., along the highway right-of-way in coordination with the State Department of Transportation.

The parties to the Stipulation and Order filed with the Commission on July 7, 2020 (the "Stipulation") confirmed that they did not object to the frontage road proposed by Piilani in Exhibit "N" attached thereto, subject to the review and approval of the State Department of Transportation and the County. Accordingly, Piilani plans to seek such approval for the proposed frontage road, as well as for other connector roads within the Petition Area, in coordination with other developments in the area.

6. Petitioner shall fund and construct adequate potable and non-potable water source, storage, and transmission facilities and improvements to accommodate the proposed project. Water transmission facilities and improvements shall be coordinated and approved by the appropriate State and County agencies.

Piilani will fund and construct adequate potable and non-potable water source, storage, and transmission facilities and improvements to accommodate the proposed project.

Pillani received final subdivision approval for Subdivision File No. 2.2995 from the County of Maui Department of Public Works, Development Services Administration on August 14, 2009. A condition of the final subdivision approval was that Pillani deposit a subdivision bond, to be held by the County of Maui, for an amount totaling \$22,058,826.00, to secure the completion of construction of adequate potable and non-potable water source, storage, and transmission facilities and improvements, among other items. A copy of the final subdivision approval is attached to this report as **Exhibit "A"**. A copy of the Agreement for Subdivision Approval and the Subdivision Bonds filed by Pillani's predecessors-in-interest are attached hereto as **Exhibit "B"**, and a copy of the Assignment and Assumption of Agreement for Subdivision Approval executed by Pillani is attached hereto as **Exhibit "C"**.

Plans for the construction of these items were included in the civil construction plans that were submitted to, and approved by, the County of Maui. Among other improvements that will be constructed within and outside of the Petition Area, Piilani has committed to construct and dedicate a 1,000,000-gallon water tank to serve the needs of the Kihei-Makena community.

7. Petitioner shall participate in an air quality monitoring program as determined by the State Department of Health.

Piilani will participate in an air quality monitoring program if required by the State Department of Health.

- 8. Petitioner shall fund the design and construction of its pro-rata share of drainage improvements required as a result of the development of the Property, including oil water separators and other filters as appropriate, and other best management practices as necessary to minimize non-point source pollution into Kulanihakoi Gulch, in coordination with appropriate state and county agencies, such as the following:
 - a. All cleaning, repairs and maintenance of equipment involving the use of industrial liquids, such as gasoline, diesel, solvent, motor oil, hydraulic oil, gear oil, brake fluid, acidic or caustic liquids, antifreeze, detergents, degreasers, etc., shall be conducted on a concrete floor, where roofed or unroofed. The concrete floor shall be constructed so as to be able to contain any drips or spills and to provide for the recovery of any spilled liquid. Water drainage from these concrete floors, if necessary, shall pass through a separator sump before being discharged.

Piilani will comply with this condition.

b. All employees shall be instructed to immediately collect and contain any industrial liquid spills on the concrete floor and should be informed against discharging or spilling any industrial liquids. Employees shall be instructed to prevent any industrial liquid spills onto the bare ground.

Piilani will comply with this condition.

c. Barrels for the temporary storage of used oil or other industrial liquids shall be kept on a concrete surface. The surface shall be bermed to prevent the loss of liquid in the event of spills or leaks. The barrels shall be sealed and kept under shelter from the rain. (The Department of Labor and Industrial Relations' Occupational Safety and Health regulations, sections titled, "Housekeeping Standards" and "Storage of Flammable or Combustible Liquids," shall be followed, along with the local fire code.)

Piilani will comply with this condition.

9. Should any human burials or any historic artifacts, charcoal deposits, or stone platforms, pavings or walls be found, the Petitioner shall stop work in the immediate vicinity and contact the State Historic Preservation District. The significance of these finds shall then be determined and approved by the Division, and an acceptable mitigation plan shall be approved by the Division. The Division must verify that the fieldwork portion of the mitigation plan has been successfully executed prior to work proceeding in the immediate vicinity of the find. Burials must be treated under specific provisions of Chapter 6E, Hawaii Revised Statutes.

Piilani will comply with this condition.

10. A long term preservation plan for the petroglyph stone (Site 50-10-3746) that was removed from the project area shall be reviewed and approved by the State Historic Preservation Division. Long term preservation measures shall be implemented within 60 days after final approval of the preservation plan.

A long-term preservation plan for the petroglyph stone (Site 50-10-3746) that was removed from the project area was reviewed and approved by the State Historic Preservation Division (SHPD Doc. No. 9801BD53). A site inspection was conducted by a staff archeologist from the State Historic Preservation Division on February 10, 1998, and the placement of the boulder (the recommended long term preservation measure pursuant to the preservation plan) met the staff archaeologist's approval.

11. Petitioner shall contribute its pro-rata share to a nearshore water quality monitoring program as determined by the State Department of Health and the State Division of Aquatic Resources, Department of Land and Natural Resources.

Piilani will contribute its pro-rata share to a nearshore water quality monitoring program as determined by the State Department of Health and the State Division of Aquatic Resources, Department of Land and Natural Resources.

12. Petitioner shall implement effective soil erosion and dust control methods during construction in compliance with the rules and regulations of the State Department of Health and the County of Maui.

Piilani will implement effective soil erosion and dust control methods during construction in compliance with the rules and regulations of the State Department of Health and the County of Maui.

13. Petitioner shall create a buffer zone between lands designated as SF (Single-Family) by the County's Kihei-Makena Community Plan and industrial uses on the Property to mitigate impacts between future residential activities and the proposed industrial development.

Piilani will comply with this condition.

14. In the event Petitioner sells its interest in the Project, Petitioner shall subject the Property to deed restrictions to run with the land which shall require the successors and assigns to comply with the terms and conditions set forth in the Commission's Decision and Order.

Piilani will comply with this condition.

15. Petitioner shall develop the Property in substantial compliance with the representations made to the Commission. Failure to so develop the Property may result in reversion of the Property to its former classification, or change to a more appropriate classification.

Piilani will develop the Property in substantial compliance with the representations made to the Commission by the original Petitioner, Kaonoulu Ranch, as set forth in the D&O. Piilani recently amended its construction plans for the Petition Area to make them conform to the new site plan that is <u>Exhibit "N"</u> to the Stipulation. It is currently working with State and County regulatory agencies to obtain re-approval of these construction plans and the permits needed to construct:

- a) the wastewater improvements referenced in Condition 3;
- b) the roadway improvements referenced in Conditions 5;
- c) the potable water improvements referenced in Condition 6; and

d) the storm drainage improvements referenced in Condition 8.

Piilani also met with the Maui County Planning Director and Planning Department staff to establish an administrative framework for the processing of development permits within the Petition Area.

16. Petitioner shall give notice to the Commission of any intent to sell, lease, assign, place in trust, or otherwise voluntarily alter the ownership interests in the Property, prior to development of the Property.

Piilani will comply with this condition.

17. Petitioner shall timely provide without any prior notice, annual reports to the Commission, the Office of State Planning, and the County of Maui Planning Department in connection with the status of the subject Project and Petitioner's progress in complying with the conditions imposed herein. The annual report shall include written documentation from each State and County agency responsible, indicating that the terms of the condition(s) are progressing satisfactorily or have been completed to the satisfaction of the agency. The annual report shall be submitted in a form prescribed by the Executive Officer of the Commission.

Piilani will comply with this condition and submits this Twenty-Fifth Annual Report in compliance therewith.

18. Petitioner shall record the conditions imposed herein by the Commission with the Bureau of Conveyances pursuant to Section 15-15-92 Hawaii Administrative Rules.

The original Petitioner, Kaonoulu Ranch, recorded that certain Document Listing Conditions to Reclassification of Land, dated April 11, 1995, with the Bureau of Conveyances of the State of Hawai'i as Document No. 95-049920, pursuant to Section 15-15-92 Hawai'i Administrative Rules.

19. Within seven (7) days of the issuance of the Commission's Decision and Order for the subject reclassification, Petitioner shall (a) record with the Bureau of Conveyances a statement that the Property is subject to conditions imposed herein by the Land Use Commission in the reclassification of the Property; and (b) shall file a copy of such recorded statement with the Commission.

The original Petitioner, Kaonoulu Ranch, recorded that certain Document Listing Conditions to Reclassification of Land, dated April 11, 1995, with the Bureau of Conveyances of the State of Hawai'i as Document No. 95-049920, and has filed a copy of the recorded document with the Commission.

20. The Commission may fully or partially release the conditions provided herein as to all or any portion of the Property upon timely motion and upon the provision of adequate assurance of satisfaction of these conditions by the Petitioner.

Piilani acknowledges that the Commission may fully or partially release the conditions provided herein.

DATED: Honolulu, Hawai'i, APR 2 8 2021

RANDALL FASKUMOTO

Attorney for PIILANI PROMENADE SOUTH, LLC and PIILANI PROMENADE NORTH, LLC

CHARMAINE TAVARES

MILTON M. ARAKAWA, A.I.C.P. Director

MICHAEL M. MIYAMOTO Deputy Director



RALPH M. NAGAMINE, L.S., P.E. Development Services Administration

CARY YAMASHITA, P.E. Engineering Division

BRIAN HASHIRO, P.E. Highways Division

COUNTY OF MAU! DEPARTMENT OF PUBLIC WORKS

DEVELOPMENT SERVICES ADMINISTRATION

250 SOUTH HIGH STREET WAILUKU, MAUI, HAWAII 96793

August 14, 2009

RECEIVED

AUG 17 2000

WARREN S. UNEMORI ENGINEERING, INC.

Mr. Darren Okimoto, P.E. WARREN S. UNEMORI ENGINEERING, INC. 2145 Wells Street, Suite 403 Wailuku, Hawaii 96793

SUBJECT:

KAONOULU RANCH (LARGE-LOT) SUBDIVISION NO. 2

TMK: (2) 3-9-001:016

SUBDIVISION FILE NO. 2.2795

KAONOULU RANCH-WATER TANK SUBDIVISION

TMK: (2) 2-2-002:015

SUBDIVISION FILE NO. 2.2995

Dear Mr. Okimoto:

Final approval for the subject subdivisions have been granted on August 14, 2009, based upon an "Agreement For Subdivision Approval" and "Subdivision Bond" in the following amounts totaling \$22,058,826.00:

Bond No. SU1102685 (Sitework Improvements)	\$1,256,710.00
Bond No. SU1102686 (East Kaonoulu Street Improvements)	2,299,046.00
Bond No. SU1102687 (Pillani Highway Widening Improvements)	1,411,106.00
Bond No. SU1102688 (Access Road and Swales)	1,771,330.00
Bond No. SU1102689 (Sewer System/Revisions)	712,592.00
Bond No. SU1102690 (Storm Drainage System/Revisions)	2,895,052.00
Bond No. SU1102691 (Onsite Water System)	834,700.00
Bond No. SU1102692 (12" Offsite Water/1MG Water Tank)	4,802,784.00
Bond No. SU1102693 (36" Water Main/Water/Misc. Revisions)	2,444,940.00
Bond No. SU1102694 (Electrical)	885,566.00
Bond No. SU1102695 (Traffic Signal Improvements)	643,000.00
Bond No. SU1102696 (Landscape/Irrigation)	1,202,000.00
Bond No. SU1102697 (CRM Walls)	\$ 900,000.00

The approved final plats and copies of the "Agreement For Subdivision Approval" and "Subdivision Bond" are enclosed for your records.

Mr. Darren Okimoto, P.E.

SUBJECT: KAONOULU RANCH (LARGE-LOT) SUBDIVISION NO. 2

SUBDIVISION FILE NO. 2.2795

KAONOULU RANCH-WATER TANK SUBDIVISION

SUBDIVISION FILE NO. 2,2995

August 14, 2009

Page 2 of 2

The "Agreement For Subdivision Approval" and "Subdivision Bond" stipulates that the Subdivider shall complete the required subdivision improvements on or before July 17, 2010.

If you have any questions regarding this letter, please contact Lesli Otani of our Development Services Administration at 270-7252.

Sincerely,

C:

MILTON M. ARAKAWA, A.I.C.P.

Director of Public Works

Enclosures: Final Plats

Agreement For Subdivision Approval

Subdivision Bond (Bond Nos. SU1102685 thru SU1102697)

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Dept. of Finance, Accounts Division w/final plats, agreement, & bonds

Dept. of Finance, Real Property Tax Division w/final plats

Dept. of Finance, Tax Map Division w/final plats

Building Permit Section w/final plats

Engineering Division w/final plats

Dept. of Environmental Management, WWRD w/final plats

Dept. of Planning w/final plats

Dept. of Water Supply, SD 03-90 & 06-106 w/final plats

Police Dept. w/final plats

Dept. of Parks and Recreation w/final plats

State Department of Health w/final plats

DOT, Highways Division w/final plats

Maui Electric Co. w/final plats

CHARMAINE TAVARES Mayor

MILTON M. ARAKAWA, A.I.C.P. Director

MICHAEL M. MIYAMOTO Deputy Director



RALPH M. NAGAMINE, L.S., P.E. Development Services Administration

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COUNTY OF MAUI DEPARTMENT OF PUBLIC WORKS

DEVELOPMENT SERVICES ADMINISTRATION

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SUBDIVISION FILE NO. 2.2795

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August 14, 2009

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If you have any questions regarding this letter, please contact Lesli Otani of our Development Services Administration at 270-7252.

Sincerely,

MILTON M. ARAKAWA, A.I.C.P.

Director of Public Works

Enclosures: Final Plats

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Agreement For Subdivision Approval

Subdivision Bond (Bond Nos. SU1102685 thru SU1102697)

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Dept. of Finance, Accounts Division w/final plats, agreement, & bonds

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Dept. of Environmental Management, WWRD w/final plats

Dept. of Planning w/final plats

Dept. of Water Supply, SD 03-90 & 06-106 w/final plats

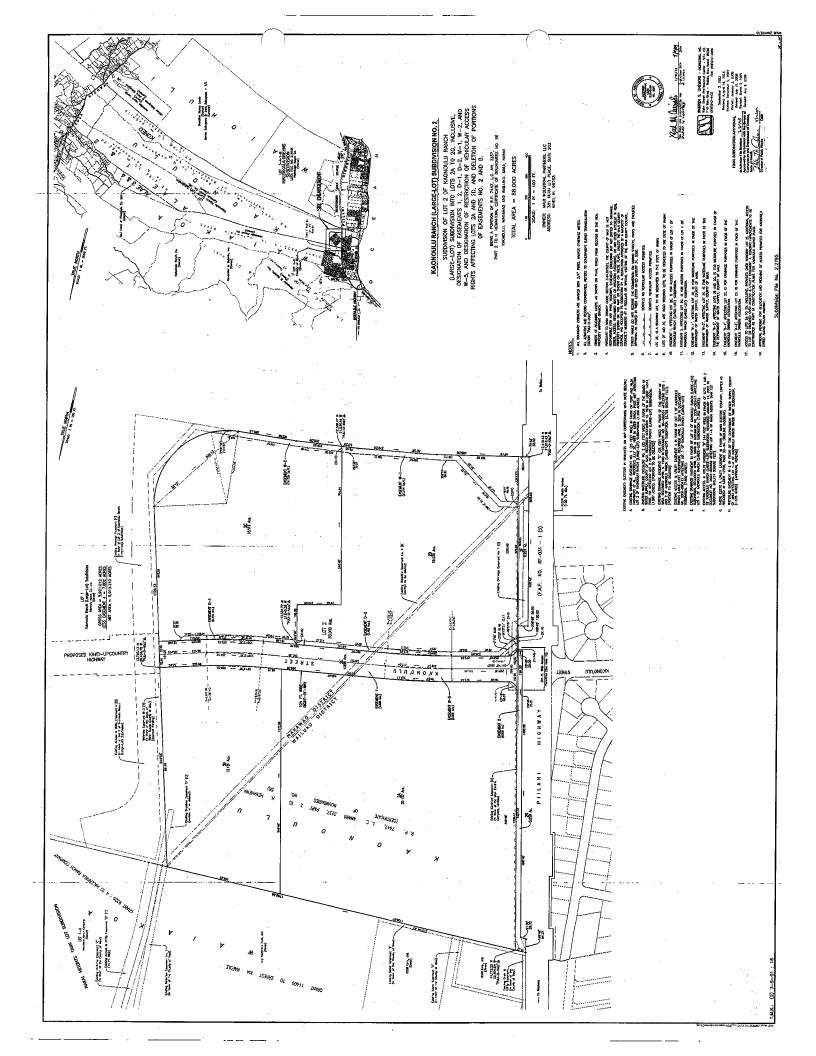
Police Dept. w/final plats

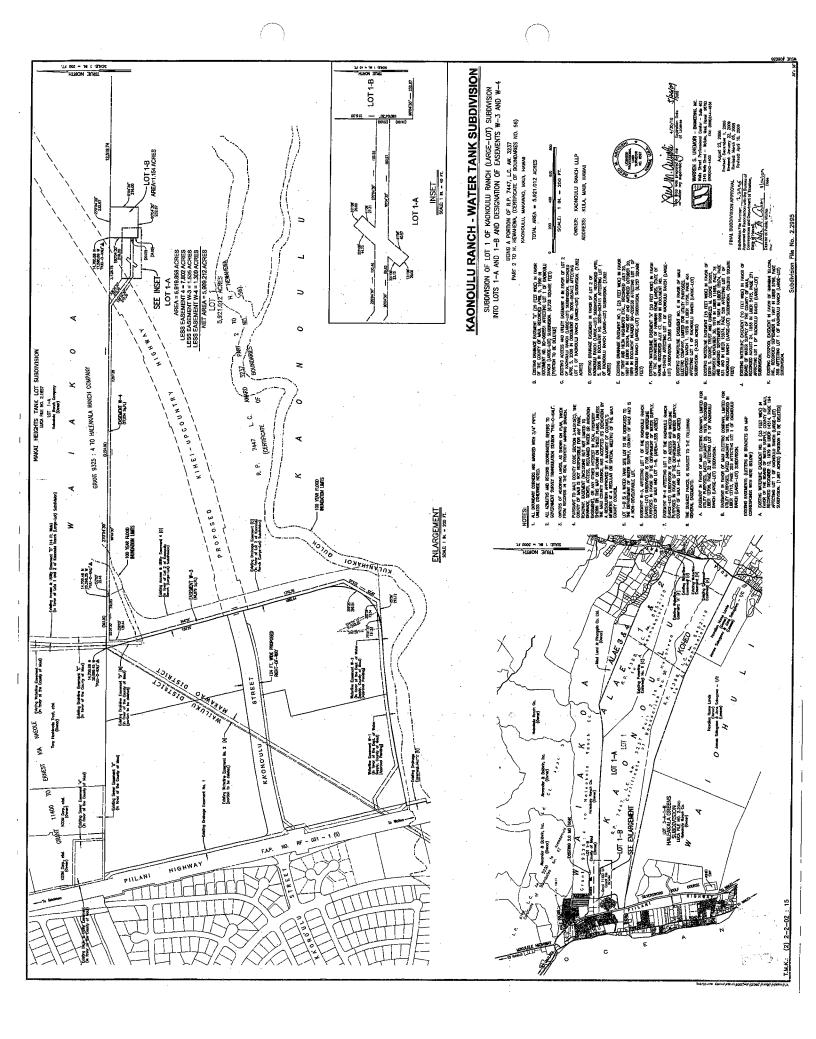
Dept. of Parks and Recreation w/final plats

State Department of Health w/final plats

DOT, Highways Division w/final plats

Maui Electric Co. w/final plats





TMK No. (2) 3-9-001:016 and (2) 2-2-002:015
Subdivision File No. 2.2795 and 2.2995

513

AGREEMENT FOR SUBDIVISION APPROVAL

THIS AGREEMENT is made and entered into this 14th day of
August , 20 09 , by and between Kaonoulu Ranch LLLP and
Maui Industrial Partners, LLC , whose residence address is
and/or whose mailing address is P.O. Box 390, Kula, Hawaii, 96790; 1999 Avenue of the Stars,
Suite 2850, Los Angeles, CA 90067; respectively ("Subdivider"), and the
COUNTY OF MAUI, through its DEPARTMENT OF PUBLIC WORKS, and/or its
DEPARTMENT OF WATER SUPPLY, ("County").
WHEREAS, the Subdivider has agreed to provide certain
improvements for the subdivision of land identified in Subdivision
File No. 2.2795 and 2.2995 and incorporated herein by
reference and made a part hereof and situate at Tax Map Key No.
(2) 3-9-001:016 and (2) 2-2-002:015, containing an area of approximately
88.000 Acres and 1.154 Acres ("Property") and known as
Kaonoulu Ranch (Large-Lot) Subdivision No. 2 and _, hereinafter sometimes Kaonoulu Ranch Water Tank Subdivision
called the "Subdivision", all in accordance with the rules,
regulations, requirements and ordinances of the County of Maui on
or before the 17th day of July , 2010 , or such
extensions as may be granted by the County; and
WHEREAS, said improvements are more particularly
designated on the approved construction plans of the Subdivision

which construction plans are incorporated herein by reference and

made a part hereof; and

WHEREAS, the Subdivider desires to receive final approval of the Subdivision in accordance with the subdivision ordinance of the County of Maui by submitting a surety bond, certified check, or other approved security to guarantee the construction of said improvements;

NOW, THEREFORE, it is hereby agreed by the parties hereto:

- 1. That the Subdivider shall complete the above-mentioned improvements on or before the 17th day of July , 2010 , in accordance with the above-mentioned Subdivision File No., construction plans and the rules, regulations, requirements and ordinances of the County of Maui and any other applicable laws.
- 2. That the surety bond, certified check or other approved security in the amount of Twenty two million fifty-eight thousand eight hundred twenty six

 AND 00 /100 DOLLARS (\$ 22,058,826.00), which accompanies this Agreement is for the purpose of guaranteeing that the Subdivider shall construct the hereinabove-mentioned improvements.
- 3. That should the Subdivider fail to complete the work required at the time specified, or such extension as may be granted by the County, the County may cause all required work which is unfinished to be completed and shall recover the full cost and expenses thereof from the parties executing the bond and the

Subdivider, it being understood that in the event such cost and expense exceeds the amount of the bond or other approved security the Subdivider shall be liable for such amount beyond the limit of such bond or other security.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date first above written. $\hfill \end{substant}$

5	SUBDIVIDER		
1	Maui Industrial Partners, LLC		
I	(print name above) Maui Industrial Partners, LLC a Delaware limited By: RG Ranch Associates, LLC a Delaware limited	liability liability	compai
-	name Michael Rosenfeld Its Manager		
E	Зу		
	name:		
	Its		
B	Зу		
	name:		
	Tte		

Subdivider, it being understood that in the event such cost and expense exceeds the amount of the bond or other approved security the Subdivider shall be liable for such amount beyond the limit of such bond or other security.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date first above written.

SUBDIVIDER:

	·
	Kaonoulu Ranch LLLP
	(print name above)
	By 15 Cisa
•	name: Henry F. Rice
	Its Managing General Partner
	Ву
	name:
	Its
	Ву
	name:
	Tts

By_ name: Its By_ name: Its By_ name: Its COUNTY OF MAUI: DEPARTMENT OF PUBLIC WORKS MILTON M. ARAKAWA Its Director DEPARTMENT OF WATER SUPPLY

APPROVED AS TO FORM AND LEGALITY:

DAVID A. GALAZIN Deputy Corporation Counsel

County of Maui s:\DSA\STANDARD FORMS\Subdivision\Standard Agreements\SubdapprRev0707.wpd

State of California County of Los Angeles

On July 17, 2009 before me, Sharon Jastrow, a Notary Public personally appeared Michael Rosenfeld who 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(les), 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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

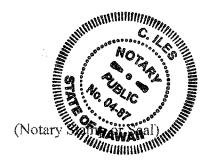
ignature Van

(Seal)

SHARON JASTROW COMM. #1761126

STATE OF HAWAII)	
)	SS.
COUNTY OF MAUI)	

On this Orbday of Aprest, 2009, before me personally appeared HENRY F. RICE, personally known/proved to me on the basis of satisfactory evidence, who, being by me duly sworn or affirmed, 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.



Cles	
Name:	
Notary Public, State of Hav	vaii C. Iles
My commission expires:	My Commission Expires 02/29/2012

NOTARY CERTIFICATION STATEMENT
Document Identification or Description: Agreement for
Subdivision Approval
Document Date: Undated
No. of Pages: 10
No. of Pages: 10 Jurisdiction (in which notarial act is performed):
Second
Jurisdiction (in which notarial act is performed): Signature of Notary Date of Notarization and Certification Statement
Signature of Notary Date of Notarization and
C. Ties Certification Statement (Notal Management) (Notal Management)
Printed Name of Notary

STATE OF HAWAII SS. COUNTY OF MAUI On this day of me personally appeared MILTON M. ARAKAWA, to me personally known, who being by me duly sworn, did say that he is the Director of Public Works of the County of Maui, a political subdivision of the State of Hawaii, and that the seal affixed to the foregoing instrument is the lawful seal of the said County of Maui, and that the said instrument was signed and sealed on behalf of said County of Maui pursuant to Title 18 of the Maui County Code, the

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Subdivision Ordinance, and the said MILTON M. ARAKAWA acknowledged the said instrument to be the free act and deed of the said County

of Maui.

NOTARY PUBLIC, State of Hawaii. Print/Name My commission expires:

Doc. Date:____ # Pages:_ Jill Anne S. Ono **Second Circuit** NOTARY CERTIFICATION

STATE OF HAWAII) SS.
COUNTY OF MAUI)

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.



NOTARY PUBLIC, State of Hawaii Print Name Serny Ann Wells My commission expires: 4/19/2016

	NOTARY PUBLIC CER	TIFICATION
Doc. Date:	Undated at time of notarization	# Pages: 10
Notary Name:	JERRY ANN WELLS	Judicial Circuit: SECOND
Doc. Description:	Agreement for Subdivision Approval	WILLIAM AND SALES
		OTARY
		- SI PUBLIC : 3
Notary Signature:	Derminuel	No. 82-199
Date:	August 13, 2009	Management .

Schedule of Subdivision Bonds

Kaonoulu Ranch (Large Lot) Subdivision No. 2 and Kaonoulu Ranch Water Tank Subdivision TMK No. 3-9-001:016 and (2) 2-2-002:015 Subdivision File No. 2.2795 and 2.2995

Description of Work	Bond #	Bond Amo	ount
Sitework Improvements	SU1102685		1,256,710
East Kaonoulu St. Improvements	SU1102686		2,299,046
Piilani Hwy Widening Improvements	SU1102687	:	1,411,106
Access Road & Swales	SU1102688		1,771,330
Sewer System / Revisions	SU1102689		712,592
Storm Drainage System / Revisions	SU1102690	2	2,895,052
Onsite Water System	SU1102691		834,700
12" Offsite Water/ 1MG Water Tank	SU1102692	4	1,802,784
36" Water Main / Water / Misc. Revisions	SU1102693	2	,444,940
Electrical	SU1102694		885,566
Traffic Signal Improvements	SU1102695		643,000
Landscape / Irrigation	SU1102696	1	,202,000
CRM Walls	SU1102697		900,000
TOTAL SUBDIVISION BOND AMOUN	NT:	\$ 22	,058,826

TMK: (2) 3-9-001:016 and (2) 2-2-002:035	Bond No. SU1102685
Subdivision File No. 2.2795 and 2.2995 *Sitework Improvements	Premium: \$15,458.00/2 Yrs.
SUBDIVISION BOND	
KNOW ALL MEN BY THESE PRESENTS:	
That Maui Industrial Partners, LLC	
whose residence address/principal place of busines	s is
1999 Avenue of the Stars, Suite 2850 Los Angeles, CA 90067	
and whose post office address is 1999 Avenue of the Stars	Suite 2850
Los Angeles, CA 90067	
"Principal", and Arch Insurance Company	
whose principal place of business is	
Kansas City, Missouri	
office address is 135 N. Los Robles Ave., Suite 825, Pasadena, Ca	A 91101
, hereinafter ca	alled "Surety",
are held and firmly bound unto the COUNTY OF MAU	II, hereinafter
called the "Obligee", its successors and assigns,	
just sum of One Million Two Hundred Fifty Six Thousand Seven Hund	
AND <u>00</u> /100 DOLLARS (\$ <u>1,256,710.00</u>), for the payment	
said Obligee, its successors and assigns, well ar	
made, we do hereby bind ourselves and our resp	
devisees, executors, administrators, personal re	
assigns and/or successors, jointly and severally f	irmly by these
presents.	
Signed, sealed, delivered and dated this	<u>17th</u> day of
July 2000 na Imino Colifornio	

THE CONDITION OF THIS OBLIGATION IS SUCH THAT:

WHEREAS, Principal, as Subdivider, has submitted for approval to the Director of Public Works of the County of Maui copies of a preliminary plat contained in Subdivision File No.

2.2795 and 2.2995 incorporated herein by reference and made a part hereof showing the subdivision of land situate at Tax Map Key No.

(2) 3-9-001:016 and (2) 2-2-002:015, containing an area of approximately 88.000 Acres and 1.154 Acres , which property is more particularly described in Subdivision File No. 2.2795 and 2.2995

("Property") and known as Kaonoulu Ranch (Large-Lot) Subdivision No. 2 and Kaonoulu Ranch Water Tank Subdivision hereinafter called the "Subdivision"; and

WHEREAS, the preliminary plat has been approved by the Director of Public Works, and construction plans showing details of improvements proposed to be installed or constructed by the Principal within the Subdivision have been submitted to and approved by the Obligee. The construction plans are hereby made a part of this bond, and incorporated herein by reference; and

WHEREAS, the Principal has entered into an agreement with the Obligee, dated the 14th day of August , 2009 , to complete the aforementioned improvements within the Subdivision within the time therein specified, or such extension as may be mutually agreed upon; and, upon default, the Obligee may cause the same to be completed and recover the costs thereof from the principal. The agreement is hereby made a part of this bond, and incorporated herein by reference; and

WHEREAS, the Principal has applied to the Obligee for final approval of the subdivision map for recordation;

NOW, THEREFORE, if the Principal shall fully and faithfully do and perform all of the things agreed by him to be done and performed according to the terms of the agreement and shall construct and install all of the improvements within the Subdivision in accordance with the construction plans therefor on or before the 17th day of July , 20 10 , then upon final approval of all said improvements by the Obligee, this obligation shall be void; otherwise, it shall be and remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed on this $\underline{17th}$ day of \underline{July} , $\underline{2009}$.

PF	RINCIPAL:
Į.	navi Industrial Hartners, Lyc
Ė	(print name above) aui Industrial Parties, LLC a Delaware limited liability company By: RG Ranch Associates, LLC a Delaware limited liability company
Ву	Name: Michael B. Rosenfeld Its Manager
Ву	Name:
Ву	
	Name:

Its

SURETY: Arch Insurance Company (print name above) Name: Michael Perry Its Attorney-in-Fact Ву Name: Its

By.

Name: Its

APPROVED AS TO FORM AND LEGALITY:

DAVID A. GALAZIN
Deputy Corporation Counsel
County of Maui

S:\DSh\sTANDARD FORMS\Subdivision\Standard Agreements\SubdbondRev0707.wpd(04/03)

State of California County of Los Angeles

On July 17, 2009 before me, Sharon Jastrow, a Notary Public personally appeared Michael Rosenfeld who 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(res), 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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature

(Seal)

ACKNOWLEDGMENT

State of California County ofOrange)
On _ July 17, 2009	before me,	Esther A. Stepien, Notary Public
		(insert name and title of the officer)
personally appeared Mid	chael Perry	
who proved to me on the has	sis of satisfactory e	vidence to be the person(s) whose name(s) is/are
subscribed to the within instr	timent and acknow	ledged to me that he/sho/they executed the same :
subscribed to the within instr his/her/their authorized capa	ument and acknow city(<u>ies)</u> , and that b	rice to be the person(s) whose name(s) is/are idedged to me that he/she/they executed the same is his/her/their signature(s) on the instrument the person(s) acted, executed the instrument.
subscribed to the within instr his/her/their authorized capa person(s), or the entity upon	ument and acknow city(<u>ies</u>), and that b behalf of which the PERJURY under t	ledged to me that he/she/they executed the same in the his/her/their signature(s) on the instrument the
subscribed to the within instr his/her/their authorized capa person(s), or the entity upon I certify under PENALTY OF	ument and acknow city(ies), and that b behalf of which the PERJURY under to t.	rledged to me that he/she/they executed the same in his/her/their signature(s) on the instrument the eperson(s) acted, executed the instrument.

UNVER OF ATTORNEY

great was analyzed by the following of at more was a first for the agreement for the following and Know All Men By These Presents:

THE RESERVE TO STATE OF THE PARTY. That the Arch Insurance Company, a corporation organized and existing under the laws of the State of Missouri, having its principal office in Kansas City, Missouri (hereinafter referred to as the "Company") does hereby appoint

Paul A. Bland, Dana L. Dowers, Sandra L. Sikora, Robert Ranallo, Raymond Chao and Michael Perry of Irvine, CA (EACH)

its true and lawful Attorney(s)-in-Fact, to make, execute, seal, and deliver from the date of issuance of this power for and on its behalf as surety, and as its act and deed:

Any and all bonds and undertakings

EXCEPTION: NO AUTHORITY is granted to make, execute, seal and deliver bonds or undertakings that guarantee the payment or collection of any promissory note, check, draft or letter of credit.

This authority does not permit the same obligation to be split into two or more bonds in order to bring each such bond within the dollar limit of authority as set forth herein. The Company may revoke this appointment at any time.

The execution of such bonds and undertakings in pursuance of these presents shall be as binding upon the said Company as fully and amply to all intents and purposes, as if the same had been duly executed and acknowledged by its regularly elected officers at its principal office in Kansas City, Missouri.

This Power of Attorney is executed by authority of resolutions adopted by unanimous consent of the Board of Directors of the Company on March 3, 2003, true and accurate copies of which are hereinafter set forth and are hereby certified to by the undersigned Secretary as being in full force and effect: The still district factors on the foreigning administration space for an expension the still and still an expension to the still sti

"VOTED, That the Chairman of the Board, the President, or any Vice President, or their appointees designated in writing the Carrierant and to Market an AMER ARESTS and filed with the Secretary, or the Secretary shall have the power and authority to appoint agents and attorneys-in-fact, and to authorize them to execute on behalf of the Company, and attach the seal of the Company thereto, bonds and undertakings, recognizances, contracts of indemnity and other writings, obligatory in the nature thereof, and any such officers of the Company may appoint agents for acceptance of process."

This Power of Attorney is signed, sealed and certified by facsimile under and by authority of the following resolution adopted by the unanimous consent of the Board of Directors of the Company on March 3, 2003:

VOTED, That the signature of the Chairman of the Board, the President, or any Vice President, or their appointees designated in writing and filed with the Secretary, and the signature of the Secretary, the seal of the Company, and certifications by the Secretary, may be affixed by facsimile on any power of attorney or bond executed pursuant to the resolution adopted by the Board of Directors on March 3, 2003, and any such power so executed, sealed and certified with respect to any bond or undertaking to which it is attached, shall continue to be valid and binding upon the Company.

00ML0013 00 03 03

In Testimony Whereof, the (authorized officers, this 21s	Company has caused this instrument day of <u>Januray</u> , 20 <u>09</u> .	nt to be signed and its corporate seal to be affixed by their
Attested and Certified		Arch Insurance Company
Martin J. Nilson, Secretary STATE OF PENNSYLVANIA	CORPORATE SEAL 1971	J. Mighael Pete, Vice President
COUNTY OF PHILADELPHIA		
Corporation organized and e appeared before me this day sealed with the corporate seal	xisting under the laws of the State	Nilsen and J. Michael Pete personally known to me to be and Vice President of the Arch Insurance Company, a e of Missouri, subscribed to the foregoing instrument, diged that they being thereunto duly authorized signed, as the free and voluntary act of said corporation and as n set forth.
CERTIFICATION	COMMONWEALTH OF PENNSYLVANIA NOTARIAL SEAL Brian C. Kuhn, Notary Public City of Philadelphia, Philadelphia County My commission expires December 06, 2011	Brian C. Kuhn, Notary Public My commission expires 12-06-2011
full force and effect since the certify that the said J. Michael F	late thereof and is in full force one	ereby certify that the attached Power of Attorney dated a true and correct copy and that the same has been in a leffect on the date of this certificate; and I do further torney as Vice President, was on the date of execution of the Arch Insurance Company.
IN TESTIMONY WHEREOF, I I Company on this17th day of	nave hereunto subscribed my name July , 20 09.	and affixed the corporate seal of the Arch Insurance
This Power of Attorney limits the and they have no authority to bin	e acts of those named therein to the did the Company except in the mann	Martin J. Nilsen, Secretary e bonds and undertakings specifically named therein er and to the extent herein stated
		D TO THE FOLLOWING ADDRESS:
Arch Contractors & Developers 135 N. Robles Ave., Ste. 825 Pasadena, CA 91101		•
	•	

DOMLO013 00 03 03

Page 2 of 2

Printed in U.S.A.

TMK: (2) 3-9-001:016 and (2) 2-2-002:035	Bond No. SU1102686
Subdivision File No. 2.2795 and 2.2995 *East Kaonoulu St. Improvements	Premium: \$28,278.00/2 Yrs.
SUBDIVISION BOND	
KNOW ALL MEN BY THESE PRESENTS:	
That Maui Industrial Partners, LLC	,
whose residence address/principal place of busine 1999 Avenue of the Stars, Suite 2850 Los Angeles, CA 90067	ess is
and whose post office address is 1999 Avenue of the St	ars, Suite 2850
Los Angeles, CA 90067 , he	
"Principal", andArch Insurance Company	
whose principal place of business is	
Kansas City, Missouri	and whose post
office address is 135 N. Los Robles Ave., Suite 825, Pasadena,	
, hereinafter	called "Surety".
are held and firmly bound unto the COUNTY OF M	
called the "Obligee", its successors and assigns,	
just sum of Two Million Two Hundred Ninety Nine Thousand For	
AND <u>00</u> /100 DOLLARS (\$ <u>2,299,046.00</u>), for the pay	
said Obligee, its successors and assigns, well	
nade, we do hereby bind ourselves and our re	
devisees, executors, administrators, personal	
ssigns and/or successors, jointly and severally	
presents.	
Signed, sealed, delivered and dated this	s <u>17th</u> day of
July 2009 at Irvine California	

THE CONDITION OF THIS OBLIGATION IS SUCH THAT:

WHEREAS, Principal, as Subdivider, has submitted for approval to the Director of Public Works of the County of Maui copies of a preliminary plat contained in Subdivision File No.

2.2795 and 2.2995 incorporated herein by reference and made a part hereof showing the subdivision of land situate at Tax Map Key No.

(2) 3-9-001:016 and (2) 2-2-002:015, containing an area of approximately 88.000 Acres and 1.154 Acres, which property is more particularly described in Subdivision File No. 2.2795 and 2.2995

("Property") and known as Kaonoulu Ranch (Large-Lot) Subdivision No. 2 and Kaonoulu Ranch Water Tank Subdivision hereinafter called the "Subdivision"; and

WHEREAS, the preliminary plat has been approved by the Director of Public Works, and construction plans showing details of improvements proposed to be installed or constructed by the Principal within the Subdivision have been submitted to and approved by the Obligee. The construction plans are hereby made a part of this bond, and incorporated herein by reference; and

WHEREAS, the Principal has entered into an agreement with the Obligee, dated the 14th day of August, 2009, to complete the aforementioned improvements within the Subdivision within the time therein specified, or such extension as may be mutually agreed upon; and, upon default, the Obligee may cause the same to be completed and recover the costs thereof from the principal. The agreement is hereby made a part of this bond, and incorporated herein by reference; and

WHEREAS, the Principal has applied to the Obligee for final approval of the subdivision map for recordation;

NOW, THEREFORE, if the Principal shall fully and faithfully do and perform all of the things agreed by him to be done and performed according to the terms of the agreement and shall construct and install all of the improvements within the Subdivision in accordance with the construction plans therefor on or before the 17th day of July , 2010, then upon final approval of all said improvements by the Obligee, this obligation shall be void; otherwise, it shall be and remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed on this $\underline{17th}$ day of \underline{July} , $20\underline{09}$.

		PAL:	iai Fart	ners,	LLC					
Mad By:	ıi lr RC	dustr	opint il Part Associ	nersi	LC.	a Dei	aware	limited limited	liability liability	company
N	ame ts M	: Mich lanager	nael B.	Rosen	feld					
	ame ts			 						
Rv										

Name: Its

SURETY: Arch Insurance Company (print name above) Name: Michael Perry Its Attorney-in-Fact By. Name: Its By. Name:

APPROVED AS TO FORM AND LEGALITY:

DAVID A. GALAZIN Deputy Corporation Counsel County of Maui

5:\DSA\STANDARD FORMS\Subdivision\Standard Agreements\SubdbondRev0707.kpd(04/03)

Its

State of California County of Los Angeles

On July 17, 2009 before me, Sharon Jastrow, a Notary Public personally appeared Michael Rosenfeld who 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(iss), 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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

(Seal)

SHARON JASTROW COMM. #1761126

WITNESS my hand and official seal.

Signature 2

ACKNOWLEDGMENT

	State of California County of Orange	_)	
	On July 17, 2009 before me,		A. Stepien, Notary Public t name and title of the officer)
	personally appearedMichael Perry		
	who proved to me on the basis of satisfactory esubscribed to the within instrument and acknown his/her/their authorized capacity(ies), and that the person(s), or the entity upon behalf of which the	wledged to : by his/her/ti	me that he/she/they executed the same in seir signature(s) on the instrument the
	I certify under PENALTY OF PERJURY under to paragraph is true and correct.	the laws of	the State of California that the foregoing
	WITNESS my hand and official seal.		ESTHER A. STEPIEN Commission # 1725488 Notary Public - California
,	Signature Gather A. Stepen	(Seal)	Orange County MyComm. Explicit Feb 16, 2011

Know All Men By These Presents:

That the Arch Insurance Company, a corporation organized and existing under the laws of the State of Missouri, having its principal office in Kansas City, Missouri (hereinafter referred to as the "Company") does hereby appoint

Paul A. Bland, Dana L. Dowers, Sandra L. Sikora, Robert Ranallo, Raymond Chao and Michael Perry of Irvine, CA (EACH)

its true and lawful Attorney(s)-in-Fact, to make, execute, seal, and deliver from the date of issuance of this power for and on its behalf as surety, and as its act and deed:

Any and all bonds and undertakings

EXCEPTION: NO AUTHORITY is granted to make, execute, seal and deliver bonds or undertakings that guarantee the payment or collection of any promissory note, check, draft or letter of credit. WAS ARREST & Long County of March Sand Version School on Charle Actions a transact of the County County

This authority does not permit the same obligation to be split into two or more bonds in order to bring each such bond within the dollar limit of authority as set forth herein. The Company may revoke this appointment at any time.

the state of the research and the test that were presented by the second second second second to the second The execution of such bonds and undertakings in pursuance of these presents shall be as binding upon the said Company as fully and amply to all intents and purposes, as if the same had been duly executed and acknowledged by its regularly elected officers at its principal office in Kansas City, Missouri.

This Power of Attorney is executed by authority of resolutions adopted by unanimous consent of the Board of Directors of the Company on March 3, 2003, true and accurate copies of which are hereinafter set forth and are hereby certified to by the undersigned Secretary as being in full force and effect: and the state of t

"VOTED, That the Chairman of the Board, the President, or any Vice President, or their appointees designated in writing and filed with the Secretary, or the Secretary shall have the power and authority to appoint accept and filed with the Secretary, or the Secretary shall have the power and authority to appoint agents and attorneys-in-fact, and to authorize them to execute on behalf of the Company, and attach the seal of the Company thereto, bonds and undertakings, recognizances, contracts of indemnity and other writings, obligatory in the nature thereof, and any such officers of the Company may appoint agents for acceptance of process."

This Power of Attorney is signed, sealed and certified by facsimile under and by authority of the following resolution adopted by the unanimous consent of the Board of Directors of the Company on March 3, 2003:

VOTED, That the signature of the Chairman of the Board, the President, or any Vice President, or their appointees designated in writing and filed with the Secretary, and the signature of the Secretary, the seal of the Company, and certifications by the Secretary, may be affixed by facsimile on any power of attorney or bond executed pursuant to the resolution adopted by the Board of Directors on March 3, 2003, and any such power so executed, sealed and certified with respect to any bond or undertaking to which it is attached, shall continue to be valid and binding upon the Company.

00ML0013 00 03 03

Rolls (848) (Jeneral Restroy, 1907) Etc. (

THE RESIDENCE REPORT OF THE PARTY.

authorized officers, this	21st day c lanuray , 20_09	o he signed also in corporate seal to be affixed by their
Attested and Certified		Arch Insurance Company
Martin J. Nilsen, Secreta		J. Mighael Pete, Vice President
STATE OF PENNSYLVA	•	
COUNTY OF PHILADELI	PHIA SS	
Corporation organized ar appeared before me this sealed with the corporate	nd existing under the laws of the State day in person and severally acknowledg seal and delivered the said instrument as ry acts for the uses and purposes therein s	sen and J. Michael Pete personally known to me to be ad Vice President of the Arch Insurance Company, a of Missouri, subscribed to the foregoing instrument, ed that they being thereunto duly authorized signed, the free and voluntary act of said corporation and as set forth.
	COMMONWEALTH OF PENNEYLVANIA NOTARIAL SEAL	
CERTIFICATION	Brian C. Kuhn, Notary Public City of Philadelphia, Philadelphia County My commission expires December 06, 2011	Brian C. Kuhn, Notary Public My commission expires 12-06-2011
full force and effect since certify that the said J. Mich	the date thereof and is in full force and	eby certify that the attached Power of Attorney dated true and correct copy and that the same has been in iffect on the date of this certificate; and I do further ney as Vice President, was on the date of execution ne Arch Insurance Company.
	F. I have hereunto subscribed my name	and affixed the corporate seal of the Arch Insurance
		prinis/put
This Down of Attorney I'm	to the control of the	Martin J. Nilsen, Secretary
and they have no authority t	is the acts of those named therein to the o bind the Company except in the manner	bonds and undertakings specifically named therein and to the extent herein stated.
	I INQUIRIES RELATING TO THIS BOND	
Arch Contractors & Develo	•	

135 N. Robles Ave., Ste. 825 Pasadena, CA 91101

00ML0013 00 03 03

Page 2 of 2

Printed in U.S.A.

TMK: (2) 3-9-001:016 and (2) 2-2-002:015	Bond No. SU1102687
Subdivision File No. 2.2795 and 2.2995	. Premium: \$17,357.00/2 Yrs.
*Piilani Hwy Widening Improvements	
SUBDIVISION BOND	
WHOLE ALL MEN BY MURGE CREEKING	
KNOW ALL MEN BY THESE PRESENTS:	
That Maui Industrial Partners, LLC	
whose residence address/principal place of business	is
1999 Avenue of the Stars, Suite 2850 Los Angeles, CA 90067	
and whose post office address is 1999 Avenue of the Stars,	Suite 2850
Los Angeles, CA 90067 , here	inafter called
"Principal", and Arch Insurance Company	
whose principal place of business is	· · · · · · · · · · · · · · · · · · ·
Kansas City, Missouri	
office address is 135 N. Los Robles Ave., Suite 825, Pasadena, CA	-
, hereinafter cal	led "Suretu"
	_
are held and firmly bound unto the COUNTY OF MAUI	
called the "Obligee", its successors and assigns, in	
just sum of One Million Four Hundred Eleven Thousand One Hundred	Six ·
AND 00 /100 DOLLARS (\$1.411.106.00), for the payment	nt of which to
said Obligee, its successors and assigns, well and	d truly to be
made, we do hereby bind ourselves and our response	ective heirs,
devisees, executors, administrators, personal rep	resentatives,
assigns and/or successors, jointly and severally fi	rmly by these
presents.	
Signed, sealed, delivered and dated this	17th day of
July , 20 <u>09</u> , at <u>Irvine, California</u>	

THE CONDITION OF THIS OBLIGATION IS SUCH THAT:

WHEREAS, Principal, as Subdivider, has submitted for approval to the Director of Public Works of the County of Maui copies of a preliminary plat contained in Subdivision File No.

2.2795 and 2.2995 incorporated herein by reference and made a part hereof showing the subdivision of land situate at Tax Map Key No.

(2) 3-9-001:016 and (2) 2-2-002:015, containing an area of approximately 88.000 Acres and 1.154 Acres, which property is more particularly described in Subdivision File No.

2.2795 and 2.2995

("Property") and known as Kaonoulu Ranch (Large-Lot) Subdivision No. 2 and Kaonoulu Ranch Water Tank Subdivision hereinafter called the "Subdivision", and

WHEREAS, the preliminary plat has been approved by the Director of Public Works, and construction plans showing details of improvements proposed to be installed or constructed by the Principal within the Subdivision have been submitted to and approved by the Obligee. The construction plans are hereby made a part of this bond, and incorporated herein by reference; and

WHEREAS, the Principal has entered into an agreement with the Obligee, dated the 14th day of August, 2009, to complete the aforementioned improvements within the Subdivision within the time therein specified, or such extension as may be mutually agreed upon; and, upon default, the Obligee may cause the same to be completed and recover the costs thereof from the principal. The agreement is hereby made a part of this bond, and incorporated herein by reference; and

WHEREAS, the Principal has applied to the Obligee for final approval of the subdivision map for recordation;

NOW, THEREFORE, if the Principal shall fully and faithfully do and perform all of the things agreed by him to be done and performed according to the terms of the agreement and shall construct and install all of the improvements within the Subdivision in accordance with the construction plans therefor on or before the 17th day of July , 2010, then upon final approval of all said improvements by the Obligee, this obligation shall be void; otherwise, it shall be and remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed on this $\underline{17th}$ day of \underline{July} , $20\underline{09}$

P	RINCIPAL:
	Maui Industrial Partners, LLC
B	(print name above) Maui Industrial Partyers, LLC a Delaware limited liability company By: RC Ranch Associates, LLC a Delaware limited liability company
ړت	Name: Michael B. Rosenfeld Its Manager
	Name: Its
Ву	
	Name:

Its

SURETY: Arch Insurance Company (print name above) Name: Michael Perry Its Attorney-in-Fact Name: Its By. Name:

APPROVED AS TO FORM AND LEGALITY:

DAVID A. GALAZIN Deputy Corporation Counsel County of Maui

S:\DSA\STANDARD FORMS\Subdivision\Standard Agreements\SubdbondRev0787.wpd (04/03)

Its

State of California County of Los Angeles

On July 17, 2009 before me, **Sharon Jastrow**, a Notary Public personally appeared **Michael Rosenfeld** who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/asse 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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

SHARON JASTROW COMM. #1761126

WITNESS my hand and official seal.

Signature Notary Public (Seal

ACKNOWLEDGMENT

	State of California County ofOrange)
	On July 17, 2009 before me,	Esther A. Stepien, Notary Public (insert name and title of the officer)
	subscribed to the within instrument and acknow his/her/their authorized capacity(ies), and that to person(s), or the entity upon behalf of which the	evidence to be the person(s) whose name(s) is/are //ledged to me that he/she/they executed the same in by his/her/their signature(s) on the instrument the experson(s) acted, executed the instrument. The laws of the State of California that the foregoing
,	WITNESS my hand and official seal. Signature Ather H. Stepen	ESTHER A. STEPIEN Commission # 1725498 Notary Public - California g Orange County MyComm. Biches Feb 16, 2011

Know All Men By These Presents:

That the Arch Insurance Company, a corporation organized and existing under the laws of the State of Missouri, having its principal office in Kansas City, Missouri (hereinafter referred to as the "Company") does hereby appoint

Paul A. Bland, Dana L. Dowers, Sandra L. Sikora, Robert Ranallo, Raymond Chao and Michael Perry of Irvine, CA (EACH)

its true and lawful Attorney(s)-in-Fact, to make, execute, seal, and deliver from the date of issuance of this power for and on its behalf as surety, and as its act and deed:

Any and all bonds and undertakings

EXCEPTION: NO AUTHORITY is granted to make, execute, seal and deliver bonds or undertakings that guarantee the payment or collection of any promissory note, check, draft or letter of credit.

This authority does not permit the same obligation to be split into two or more bonds in order to bring each such bond within the dollar limit of authority as set forth herein.

The Company may revoke this appointment at any time. . Name reprovedent of the class to the Articles of the contraction of

The execution of such bonds and undertakings in pursuance of these presents shall be as binding upon the said Company as fully and amply to all intents and purposes, as if the same had been duly executed and acknowledged by its regularly elected officers at its principal office in Kansas City, Missouri.

This Power of Attorney is executed by authority of resolutions adopted by unanimous consent of the Board of Directors of the Company on March 3, 2003, true and accurate copies of which are hereinafter set forth and are hereby certified to by the undersigned Secretary as being in full force and effect:

Barrer werd effect along the order appropriate to be that Agens agent of "VOTED, That the Chairman of the Board, the President, or any Vice President, or their appointees designated in writing and filed with the Secretary, or the Secretary shall have the power and authority to appoint agents and attorneys-in-fact, and to authorize them to execute on behalf of the Company, and attach the seal of the Company thereto, bonds and undertakings, recognizances, contracts of indemnity and other writings, obligatory in the nature thereof, and any such officers of the Company may appoint agents for acceptance of process."

This Power of Attorney is signed, sealed and certified by facsimile under and by authority of the following resolution adopted by the unanimous consent of the Board of Directors of the Company on March 3, 2003:

VOTED, That the signature of the Chairman of the Board, the President, or any Vice President, or their appointees designated in writing and filed with the Secretary, and the signature of the Secretary, the seal of the Company, and certifications by the Secretary, may be affixed by facsimile on any power of attorney or bond executed pursuant to the resolution adopted by the Board of Directors on March 3, 2003, and any such power so executed, sealed and certified with respect to any bond or undertaking to which it is attached, shall continue to be valid and binding upon the Company.

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action of the property of the property of the

In Testimony Whereof, the Comparauthorized officers, this 21st day or	as caused this instrument to be signed Januray , 20 09 .	l and	corporate seal to be affixed by the
Attested and Cortified		Arci	h Insurance Company

Marty Hulan Bissouri

J. Midhael Pete, Vice President

STATE OF PENNSYLVANIA SS

1, Secretary

COUNTY OF PHILADELPHIA SS

I, Brian C. Kuhn, a Notary Public, do hereby certify that Martin J. Nilsen and J. Michael Pete personally known to me to be the same persons whose names are respectively as Secretary and Vice President of the Arch Insurance Company, a Corporation organized and existing under the laws of the State of Missouri, subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they being thereunto duly authorized signed, sealed with the corporate seal and delivered the said instrument as the free and voluntary act of said corporation and as their own free and voluntary acts for the uses and purposes therein set forth.

COMMONWEALTH OF PENNEYLVANIA
NOTARIAL SEAL
Brian C. Kuhn, Notary Public
City of Philadelphia, Philadelphia County
My commission expires December 06, 2011

Brian C. Kuhn, Notary Public My commission expires 12-06-2011

CERTIFICATION

I, Martin J. Nilsen, Secretary of the Arch Insurance Company, do hereby certify that the attached Power of Attorney dated January 21, 2009 on behalf of the person(s) as listed above is a true and correct copy and that the same has been in certify that the said J. Michael Pete, who executed the Power of Attorney as Vice President, was on the date of execution of the attached Power of Attorney the duly elected Vice President of the Arch Insurance Company.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed the corporate seal of the Arch Insurance Company on this $17 \, \mathrm{th}$ day of $30 \, \mathrm{July}$, 20 09

Martin J. Nilsen, Secretary

This Power of Attorney limits the acts of those named therein to the bonds and undertakings specifically named therein and they have no authority to bind the Company except in the manner and to the extent herein stated.

PLEASE SEND ALL CLAIM INQUIRIES RELATING TO THIS BOND TO THE FOLLOWING ADDRESS:

Arch Contractors & Developers Group 135 N. Robles Ave., Ste. 825 Pasadena, CA 91101



OOML0013 00 03 03

Page 2 of 2

Printed in U.S.A.

TMK: (2) 3-9-001:016 and (2) 2-2-002:045	Bond No. SU1102688
Subdivision File No. 2.2795 and 2.2995	_ Premium: \$21,787.00/2 Yrs.
*Access Road & Swales	
SUBDIVISION BOND	
KNOW ALL MEN BY THESE PRESENTS:	
That Maui Industrial Partners, LLC	
whose residence address/principal place of business	,
1999 Avenue of the Stars, Suite 2850 Los Angeles, CA 90067	_
and whose post office address is 1999 Avenue of the Stars,	Suite 2850
Los Angeles, CA 90067 , here	inafter called
"Principal", and Arch insurance Company	
whose principal place of business is	
Kansas City, Missouri	
office address is 135 N. Los Robles Ave., Suite 825, Pasadena, CA	
, hereinafter cal	lled "Surety",
are held and firmly bound unto the COUNTY OF MAU	. hereinafter
called the "Obligee", its successors and assigns, it	
just sum of One Million Seven Hundred Seventy One Thousand Three F	
AND <u>00</u> /100 DOLLARS (\$ <u>1.771.330.00</u>), for the payment	nt of which to
said Obligee, its successors and assigns, well and	
made, we do hereby bind ourselves and our response	ective heirs,
devisees, executors, administrators, personal rep	resentatives,
assigns and/or successors, jointly and severally fi	rmly by these
presents.	
Signed, sealed, delivered and dated this _	<u>17th</u> day of
July , 20 <u>09</u> , at <u>Irvine, California</u>	

THE CONDITION OF THIS OBLIGATION IS SUCH THAT:

WHEREAS, Principal, as Subdivider, has submitted for approval to the Director of Public Works of the County of Maui copies of a preliminary plat contained in Subdivision File No.

2.2795 and 2.2995 incorporated herein by reference and made a part hereof showing the subdivision of land situate at Tax Map Key No.

(2) 3-9-001:016 and (2) 2-2-002:015, containing an area of approximately 88.000 Acres and 1.154 Acres , which property is more particularly described in Subdivision File No. 2.2795 and 2.2995

("Property") and known as Kaonoulu Ranch (Large-Lot) Subdivision No. 2 and Kaonoulu Ranch Water Tank Subdivision hereinafter called the "Subdivision"; and

WHEREAS, the preliminary plat has been approved by the Director of Public Works, and construction plans showing details of improvements proposed to be installed or constructed by the Principal within the Subdivision have been submitted to and approved by the Obligee. The construction plans are hereby made a part of this bond, and incorporated herein by reference; and

WHEREAS, the Principal has entered into an agreement with the Obligee, dated the 14th day of August, 2009, to complete the aforementioned improvements within the Subdivision within the time therein specified, or such extension as may be mutually agreed upon; and, upon default, the Obligee may cause the same to be completed and recover the costs thereof from the principal. The agreement is hereby made a part of this bond, and incorporated herein by reference; and

WHEREAS, the Principal has applied to the Obligee for final approval of the subdivision map for recordation;

NOW, THEREFORE, if the Principal shall fully and faithfully do and perform all of the things agreed by him to be done and performed according to the terms of the agreement and shall construct and install all of the improvements within the Subdivision in accordance with the construction plans therefor on or before the 17th day of July , 2010, then upon final approval of all said improvements by the Obligee, this obligation shall be void; otherwise, it shall be and remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed on this $\underline{17th}$ day of $\underline{\underline{July}}$, $20\underline{09}$.

P	RIN	CIPAI	i: /		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,					
		Indus	- /	Part	ners,	LLC	/			
B		indus RG Rai	pri trial ch As	nt Part soci	name pers, ates,	Abo LLC a LLC a	ve) Delaware Delaware	limited limited	liability liability	company company
•	Nan Its	ne: Mi Manag	ichael ger	В.	Roseni	eld				
B	Nam Its									
						•				

Name: Its

SURETY: Arch Insurance Company (print name above) Name: Michael Perry Its Attorney-in-Fact Name: Name:

APPROVED AS TO FORM ·AND LEGALITY:

DAVID A. GALAZIN
Deputy Corporation Counsel
County of Maui

S:\DSA\STANDARD FORMS\Subdivision\Standard Agreements\SubdbondRev0707.kpd(04/03)

Its

State of California County of Los Angeles

On July 17, 2009 before me, Sharon Jastrow, a Notary Public personally appeared Michael Rosenfeld who 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(less), 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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

SHARON JASTROW COMM, #1761126

WITNESS my hand and official seal.

gnature (Se

ACKNOWLEDGMENT

State of California County ofOrange)	
On July 17, 2009	before me,	Esther A. Stepien, Notary Public (insert name and title of the officer)
his/her/their authorized capaci person(s), or the entity upon b	s of satisfactory evenent and acknowlity(ies), and that be that of which the	vidence to be the person(s) whose name(s) is/are ledged to me that he/she/they executed the same in y his/her/their signature(s) on the instrument the person(s) acted, executed the instrument. ne laws of the State of California that the foregoing
WITNESS my hand and officia	ıl seal.	ESTHER A. STEPIEN Commission # 1725488 Notary Public - California Orange County

Khow All Men By These Presents:

That the Arch Insurance Company, a corporation organized and existing under the laws of the State of Missouri, having its principal office in Kansas City, Missouri (hereinafter referred to as the "Company") does hereby appoint

Paul A. Bland, Dana L. Dowers, Sandra L. Sikora, Robert Ranallo, Raymond Chao and Michael Perry of Irvine, CA (EACH)

its true and lawful Attorney(s)-in-Fact, to make, execute, seal, and deliver from the date of issuance of this power for and on its behalf as surely, and as its act and deed:

Any and all bonds and undertakings

EXCEPTION: NO AUTHORITY is granted to make, execute, seal and deliver bonds or undertakings that guarantee the payment or collection of any promissory note, check, draft or letter of credit.

This authority does not permit the same obligation to be split into two or more bonds in order to bring each such bond

The Company may revoke this appointment.

The Company may revoke this appointment at any time.

The execution of such bonds and undertakings in pursuance of these presents shall be as binding upon the said company as fully and amply to all intents and purposes, as if the same had been duly executed and acknowledged by its regularly elected officers at its principal office in Kansas City, Missouri.

This Power of Attorney is executed by authority of resolutions adopted by unanimous consent of the Board of Directors of the Company on March 3, 2003, true and accurate copies of which are hereinafter set forth and are hereby certified to by

"VOTED, That the Chairman of the Board, the President, or any Vice President, or their appointees designated in writing and filed with the Secretary, or the Secretary shall have the power and authority to appoint agents and attorneys-in-fact, and to authorize them to execute on behalf of the Company, and attach the seal of the Company thereto, bonds and officers of the Company may appoint agents for acceptance of process."

This Power of Attorney is signed, sealed and certified by facsimile under and by authority of the following resolution adopted by the unanimous consent of the Board of Directors of the Company on March 3, 2003:

VOTED, That the signature of the Chairman of the Board, the President, or any Vice President, or their appointees designated in writing and filed with the Secretary, and the signature of the Secretary, the seal of the Company, and certifications by the Secretary, may be affixed by facsimile on any power of attorney or bond executed pursuant to the resolution adopted by the Board of Directors on March 3, 2003, and any such power so executed, sealed and certified with respect to any bond or undertaking to which it is attached, shall continue to be valid and binding upon the Company.

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in resumony whereof authorized officers, thi	f, the Compar has caused this instrument s 21st day Januray , 20 09 .	to be signed and ∩corporate seal to be affixed by their
Attested and Certified		Arch Insurance Company
Martin J. Nilson, Secret	CORPORATE SEAL 1971	J. Mighael Pete, Vice President
STATE OF PENNSYLV	ANIA SS	J .
COUNTY OF PHILADE	LPHIA SS	
Corporation organized appeared before me this sealed with the corporate	and existing under the laws of the State of	sen and J. Michael Pete personally known to me to be d Vice President of the Arch Insurance Company, a of Missouri, subscribed to the foregoing instrument, ed that they being thereunto duly authorized signed, the free and voluntary act of said corporation and as set forth
CERTIFICATION	COMMONWEALTH OF PENNEYL VANIA NOTARIAL SEAL Brian C. Kuhn, Notary Public City of Philadelphia, Philadelphia County My commission expires December 06, 2011	Brian C. Kuhn; Notary Public My commission expires 12-06-2011
I, Martin J. Nilsen, Secret January 21, 2009 on full force and effect since certify that the said J. Mic of the attached Power of A	tary of the Arch Insurance Company, do here behalf of the person(s) as listed above is a set the date thereof and is in full force and exhael Pete, who executed the Power of Attorney the duly elected Vice President of the OF. I have hereunto subscribed my name of	aby certify that the attached Power of Attorney dated true and correct copy and that the same has been in iffect on the date of this certificate; and I do further ney as Vice President, was on the date of execution he Arch Insurance Company. Indianate the corporate seal of the Arch Insurance
		Martin J. Nilsen, Secretary
This Power of Attorney lin	oite the note of these named the set of the	

This Power of Attorney limits the acts of those named therein to the bonds and undertakings specifically named therein and they have no authority to bind the Company except in the manner and to the extent herein stated.

PLEASE SEND ALL CLAIM INQUIRIES RELATING TO THIS BOND TO THE FOLLOWING ADDRESS:

Arch Contractors & Developers Group 135 N. Robles Ave., Ste. 825 Pasadena, CA 91101



00ML0013 00 03 03

Page 2 of 2

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TMK: (2) 3-9-001:016 and (2) 2-2-002:035	Bond No. SU1102689
Subdivision File No. 2.2795 and 2.2995 *Sewer System/Revisions	Premium: \$8,765.00/2 Yrs.
SUBDIVISION BOND	
KNOW ALL MEN BY THESE PRESENTS:	
That Maui Industrial Partners, LLC	
whose residence address/principal place of busing 1999 Avenue of the Stars, Suite 2850 Los Angeles, CA 90067	ness is
and whose post office address is 1999 Avenue of the S	tars, Suite 2850
Los Angeles, CA 90067	
"Principal", and Arch Insurance Company	
whose principal place of business is	
Kansas City, Missouri	
office address is 135 N. Los Robles Ave., Suite 825, Pasadena	, CA 91101
, hereinafter	called "Surety".
are held and firmly bound unto the COUNTY OF M	-
called the "Obligee", its successors and assigns,	. in the full and
just sum of Seven Hundred Twelve Thousand Five Hundred Ninety	
AND <u>00</u> /100 DOLLARS (\$ 712,592.00), for the page	
said Obligee, its successors and assigns, well	and truly to be
made, we do hereby bind ourselves and our re	espective heirs
devisees, executors, administrators, personal	
assigns and/or successors, jointly and severally	
presents.	
Signed, sealed, delivered and dated thi	s 17th day of
July 20.09 at Jrvine California	uay 01

THE CONDITION OF THIS OBLIGATION IS SUCH THAT:

WHEREAS, Principal, as Subdivider, has submitted for approval to the Director of Public Works of the County of Maui copies of a preliminary plat contained in Subdivision File No.

2.2795 and 2.2995 incorporated herein by reference and made a part hereof showing the subdivision of land situate at Tax Map Key No.

(2) 3-9-001:016 and (2) 2-2-002:015, containing an area of approximately 88.000 Acres and 1.154 Acres, which property is more particularly described in Subdivision File No.

2.2795 and 2.2995

("Property") and known as Kaonoulu Ranch (Large-Lot) Subdivision No. 2 and Kaonoulu Ranch Water Lank Subdivision hereinafter called the "Subdivision", and

WHEREAS, the preliminary plat has been approved by the Director of Public Works, and construction plans showing details of improvements proposed to be installed or constructed by the Principal within the Subdivision have been submitted to and approved by the Obligee. The construction plans are hereby made a part of this bond, and incorporated herein by reference; and

WHEREAS, the Principal has entered into an agreement with the Obligee, dated the 14th day of August, 2009, to complete the aforementioned improvements within the Subdivision within the time therein specified, or such extension as may be mutually agreed upon; and, upon default, the Obligee may cause the same to be completed and recover the costs thereof from the principal. The agreement is hereby made a part of this bond, and incorporated herein by reference; and

WHEREAS, the Principal has applied to the Obligee for final approval of the subdivision map for recordation;

NOW, THEREFORE, if the Principal shall fully and faithfully do and perform all of the things agreed by him to be done and performed according to the terms of the agreement and shall construct and install all of the improvements within the Subdivision in accordance with the construction plans therefor on or before the 17th day of July , 20 10 , then upon final approval of all said improvements by the Obligee, this obligation shall be void; otherwise, it shall be and remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed on this $\underline{17th}$ day of \underline{July} , $20\underline{09}$.

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	lame ts	:								
By_	ame	1								

Its

SURETY: Arch Insurance Company (print name above) Name: Michael Perry Its Attorney-in-Fact By____Name: Name: Its

APPROVED AS TO FORM AND LEGALITY:

Deputy Corporation Counsel County of Maui

S:\DSA\STANDARD FORMS\Subdivision\Standard Agreements\SubdbondRevD707.wpd(04/03)

State of California County of Los Angeles

On July 17, 2009 before me, **Sharon Jastrow**, a Notary Public personally appeared **Michael Rosenfeld** who 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(les), 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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

SHARON JASTROW COMM. #1761126

WITNESS my hand and official seal.

Signature (Seal)

ACKNOWLEDGMENT

	State of California County of
	On July 17, 2009 before me, Esther A. Stepien, Notary Public (insert name and title of the officer)
	personally appeared Michael Perry
•	who 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.
	I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.
f	WITNESS my hand and official seal. ESTHER A. STEPIEN Commission # 1725488
	Signature (Seal) Notary Public - California governments of the County My Comm. Bioles Feb 16, 2011

POWER OF ATTORNEY

Know All Men By These Presents:

That the Arch Insurance Company, a corporation organized and existing under the laws of the State of Missouri, having its principal office in Kansas City, Missouri (hereinafter referred to as the "Company") does hereby appoint

Paul A. Bland, Dana L. Dowers, Sandra L. Sikora, Robert Ranallo, Raymond Chao and Michael Perry of Irvine, CA (EACH)

its true and lawful Attorney(s)-in-Fact, to make, execute, seal, and deliver from the date of issuance of this power for and on its behalf as surely, and as its act and deed:

Any and all bonds and undertakings

EXCEPTION: NO AUTHORITY is granted to make, execute, seal and deliver bonds or undertakings that guarantee the payment or collection of any promissory note, check, draft or letter of credit.

This authority does not permit the same obligation to be split into two or more bonds in order to bring each such bond within the dollar limit of authority as set forth herein.

The Company may revoke this appointment at any time.

The execution of such bonds and undertakings in pursuance of these presents shall be as binding upon the said company as fully and amply to all intents and purposes, as if the same had been duly executed and acknowledged by its regularly elected officers at its principal office in Kansas City, Missouri.

This Power of Attorney is executed by authority of resolutions adopted by unanimous consent of the Board of Directors of the Company on March 3, 2003, true and accurate copies of which are hereinafter set forth and are hereby certified to by "VOTED. That the Challeton of the Ch

"VOTED, That the Chairman of the Board, the President, or any Vice President, or their appointees designated in writing and filed with the Secretary, or the Secretary shall have the power and authority to appoint agents and attorneys-in-fact, and to authorize them to execute on behalf of the Company, and attach the seal of the Company thereto, bonds and undertakings, recognizances, contracts of indemnity and other writings, obligatory in the nature thereof, and any such officers of the Company may appoint agents for acceptance of process."

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ระสารที่ สาราธารีของครั้ง มี พระตั้งการที่ 19 กราร

		(\cdot)
In Testimony Whereof, the Cauthorized officers, this 21st	ompany has caused this instrume day of <u>Januray</u> , 20 <u>09</u>	ent to be signed and its corporate seal to be affixed by the
Attested and Certified		Arch Insurance Company
Martin J. Nilson, Secretary	CORPORATE SEAL 1971	J. Michael Pete, Vice President
STATE OF PENNSYLVANIA	SS	•
COUNTY OF PHILADELPHIA	ss	
Corporation organized and exappeared before me this day sealed with the corporate seal	isting under the laws of the Sta in person and severally acknowle	Nilsen and J. Michael Pete personally known to me to be and Vice President of the Arch Insurance Company, a te of Missouri, subscribed to the foregoing instrument, adged that they being thereunto duly authorized signed, as the free and voluntary act of said corporation and as in set forth.
	COMMONWEALTH OF PENNSYLVANIA NOTARIAL SEAL	
CERTIFICATION	Brian C. Kuhn, Notary Public City of Philadelphia, Philadelphia County My commission expires December 06, 2011	Brian C. Kuhn, Notary Public My commission expires 12-06-2011
full force and effect since the control of the attached Power of Attorney	ate thereof and is in full force an ete, who executed the Power of A y the duly elected Vice President	
IN TESTIMONY WHEREOF, I h Company on this 17th day of	ave hereunto subscribed my nam July 20 09.	e and affixed the corporate seal of the Arch insurance
		Martin J. Nilsen, Secretary
This Power of Attorney limits the and they have no authority to bin	acts of those named therein to to the think the company except in the manifest the company except in the manifest the company except in the manifest the company except in the c	he bonds and undertakings specifically named therein ner and to the extent herein stated.
		ND TO THE FOLLOWING ADDRESS:
Arch Contractors & Developers 135 N. Robles Ave., Ste. 825 Pasadena, CA 91101		

00ML0013 00 03 03

Page 2 of 2

Printed in U.S.A.

TMK: (2) 3-9-001:016 and (2) 2-2-002:035	Bond No. SU1102690			
Subdivision File No. 2.2795 and 2.2995	Premium: \$35,609.00/2 Yrs.			
*Storm Drainage System/Revisions				
SUBDIVISION BOND				
KNOW ALL MEN BY THESE PRESENTS:				
That Maui Industrial Partners, LLC				
whose residence address/principal place of busines	s i.s			
1999 Avenue of the Stars, Suite 2850 Los Angeles, CA 90067				
and whose post office address is 1999 Avenue of the Stars	, Suite 2850			
Los Angeles, CA 90067 , here	ainafter called			
"Principal", andArch Insurance Company				
whose principal place of business is				
Kansas City, Missouri	and whose post			
office address is 135 N. Los Robles Ave., Suite 825, Pasadena, CA	A 91101			
, hereinafter ca	lled "Surety",			
are held and firmly bound unto the COUNTY OF MAU	I, hereinafter			
called the "Obligee", its successors and assigns, i	in the full and			
just sum of Two Million Eight Hundred Ninety Five Thousand Fifty Two				
AND00/100 DOLLARS (\$2.895.052.00), for the payment of which to				
said Obligee, its successors and assigns, well and truly to be				
made, we do hereby bind ourselves and our respective heirs,				
devisees, executors, administrators, personal representatives,				
assigns and/or successors, jointly and severally f	irmly by these			
presents.				
Signed, sealed, delivered and dated this	17th day of			
July , 20 <u>09</u> , at <u>Irvine, California</u>				

THE CONDITION OF THIS OBLIGATION IS SUCH THAT:

WHEREAS, Principal, as Subdivider, has submitted for				
approval to the Director of Public Works of the County of Maui				
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2.2795 and 2.2995 incorporated herein by reference and made a part				
hereof showing the subdivision of land situate at Tax Map Key No.				
(2) 3-9-001:016 and (2) 2-2-002:015 , containing an area of approximately				
88.000 Acres and 1.154 Acres , which property is more particularly				
described in Subdivision File No. 2.2795 and 2.2995				
("Property") and known as Kaonoulu Ranch (Large-Lot) Subdivision No. 2 and Kaonoulu Ranch Water				
Tank Subdivision hereinafter called the "Subdivision"; and				

WHEREAS, the preliminary plat has been approved by the Director of Public Works, and construction plans showing details of improvements proposed to be installed or constructed by the Principal within the Subdivision have been submitted to and approved by the Obligee. The construction plans are hereby made a part of this bond, and incorporated herein by reference; and

WHEREAS, the Principal has entered into an agreement with the Obligee, dated the 14th day of August, 2009, to complete the aforementioned improvements within the Subdivision within the time therein specified, or such extension as may be mutually agreed upon; and, upon default, the Obligee may cause the same to be completed and recover the costs thereof from the principal. The agreement is hereby made a part of this bond, and incorporated herein by reference; and

WHEREAS, the Principal has applied to the Obligee for final approval of the subdivision map for recordation;

NOW, THEREFORE, if the Principal shall fully and faithfully do and perform all of the things agreed by him to be done and performed according to the terms of the agreement and shall construct and install all of the improvements within the Subdivision in accordance with the construction plans therefor on or before the 17th day of July , 2010, then upon final approval of all said improvements by the Obligee, this obligation shall be void; otherwise, it shall be and remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed on this $\underline{17th}$ day of \underline{July} , $\underline{2009}$.

PR	NCIPAL:
14	Industrial Partners, LLC
M B	(print name above) Industrial Partners, LC a Delaware limited liability compa RC Ranch Associates, LC a Delaware limited liability compa
-	me: Michael B. Rosenfeld s Manager
ву.	<u> </u>
	me: S
By_	
	Re:

SURETY: Arch Insurance Company (print name above) Name: Michael Perry Its Attorney-in-Fact Name: Its By_ Name:

APPROVED AS TO FORM AND LEGALITY:

DAVID A. GALAZIN
Deputy Corporation Counsel
County of Maui

S:\DSA\STANDARD FORMS\Subdivision\Standard Agreements\SubdbondRev0707.wpd{04/03}

Its

State of California County of Los Angeles

On July 17, 2009 before me, Sharon Jastrow, a Notary Public personally appeared Michael Rosenfeld who 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(res), 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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature \

_ (Seal)

SHARON JASTROW COMM. #1761126

ACKNOWLEDGMENT

	State of California County of Orange)			
	On July 17, 2009 before me,	Esther A. Stepien, Notary Public (insert name and title of the officer)			
	personally appearedMichael Perry	·			
	who 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.				
	I certify under PENALTY OF PERJURY under to paragraph is true and correct.	he laws of the State of California that the foregoing			
	WITNESS my hand and official seal.	ESTHER A. STEPIEN Gemmission # 1728488			
L	Signature Atthe A. Stepier	Notary Public - California § Orange County MyComm. Bioles Feb 16, 2011			

POWER OF ATTORNEY

Know All Men By These Presents:

That the Arch Insurance Company, a corporation organized and existing under the laws of the State of Missouri, having its principal office in Kansas City, Missouri (hereinafter referred to as the "Company") does hereby appoint

Paul A. Bland, Dana L. Dowers, Sandra L. Sikora, Robert Ranallo, Raymond Chao and Michael Perry of Irvine, CA (EACH)

its true and lawful Attorney(s)-in-Fact, to make, execute, seal, and deliver from the date of issuance of this power for and on its behalf as surety, and as its act and deed:

Any and all bonds and undertakings

EXCEPTION: NO AUTHORITY is granted to make, execute, seal and deliver bonds or undertakings that guarantee the payment or collection of any promissory note, check, draft or letter of credit.

This authority does not permit the same obligation to be split into two or more bonds in order to bring each such bond within the dollar limit of authority as set forth herein.

The Company may revoke this appointment at any time.

The execution of such bonds and undertakings in pursuance of these presents shall be as binding upon the said Company as fully and amply to all intents and purposes, as if the same had been duly executed and acknowledged by its regularly elected officers at its principal office in Kansas City, Missouri.

This Power of Attorney is executed by authority of resolutions adopted by unanimous consent of the Board of Directors of the Company on March 3, 2003, true and accurate copies of which are hereinafter set forth and are hereby certified to by "VOTED. That the Out."

"VOTED, That the Chairman of the Board, the President, or any Vice President, or their appointees designated in writing and filled with the Secretary, or the Secretary shall have the power and authority to appoint agents and attorneys-in-fact, and to authorize them to execute on behalf of the Company, and attach the seal of the Company thereto, bonds and undertakings, recognizances, contracts of indemnity and other writings, obligatory in the nature thereof, and any such officers of the Company may appoint agents for acceptance of process."

This Power of Attorney is signed, sealed and certified by facsimile under and by authority of the following resolution adopted by the unanimous consent of the Board of Directors of the Company on March 3, 2003:

VOTED, That the signature of the Chairman of the Board, the President, or any Vice President, or their appointees designated in writing and filed with the Secretary, and the signature of the Secretary, the seal of the Company, and certifications by the Secretary, may be affixed by facsimile on any power of attorney or bond executed pursuant to the resolution adopted by the Board of Directors on March 3, 2003, and any such power so executed, sealed and certified with respect to any bond or undertaking to which it is attached, shall continue to be valid and binding upon the Company.

00ML0013 00 03 03

In Testimony Whereof, authorized officers, this	the Company has caused this instrume 21st day of <u>Januray</u> , 20 <u>09</u>	ent to be signed and its corporate seal to be affixed by their
Attested and Certified	<u>sanuray</u> , 20 <u>119</u>	Arch Insurance Company
	-urance o	
	CORPORATE SEAL. 1971	
Martaller	Missouri	1 11. O. PAL
Martin J. Nilson, Secreta	агу	J. Michael Pete, Vice President
STATE OF PENNSYLVA	ANIA SS	
COUNTY OF PHILADEL	PHIA SS	
Corporation organized a appeared before me this sealed with the corporate	and existing under the laws of the State day in person and severally acknowled as seal and delivered the said instrument any acts for the uses and purposes therein COMMONWEALTH OF PENNEYLVANIA NOTARIAL SEAL Brian C. Kuhn, Notary Public City of Philadelphia, Philadelphia County	Nilsen and J. Michael Pete personally known to me to be and Vice President of the Arch Insurance Company, a te of Missouri, subscribed to the foregoing instrument, dged that they being thereunto duly authorized signed, as the free and voluntary act of said corporation and as in set forth Brian C. Kuhn, Notary Public My commission expires 12-06-2011
I, Martin J. Nilsen, Secreta <u>January 21, 2009</u> on b full force and effect since certify that the said J. Mich	the date thereof and is in full force on	hereby certify that the attached Power of Attorney dated a true and correct copy and that the same has been in d effect on the date of this certificate; and I do further tromey as Vice President, was on the date of execution of the Arch Insurance Company.
IN TESTIMONY WHERECOMPANY on this 17th of	DF, I have hereunto subscribed my named ay of $\frac{\mathrm{July}}{}$, 20 $\frac{09}{}$.	e and affixed the corporate seal of the Arch Insurance
		Martin J. Nilsen, Secretary
This Power of Attorney lim and they have no authority	its the acts of those named therein to the to bind the Company except in the mann	he bonds and undertakings specifically named therein ner and to the extent herein stated.
	M INQUIRIES RELATING TO THIS BON	
Arch Contractors & Devel 135 N. Robles Ave., Ste. & Pasadena, CA 91101	opers Group	

TMK: (2) 3-9-001:016 and (2) 2-2-002:035	Bond No. SU1102691
Subdivision File No. 2.2795 and 2.2995 *Onsite Water System	Premium: \$10,267.00/2 Yrs.
SUBDIVISION BOND	
KNOW ALL MEN BY THESE PRESENTS:	
That Maui Industrial Partners, LLC	
whose residence address/principal place of business 1999 Avenue of the Stars, Suite 2850 Los Angeles, CA 90067	is
and whose post office address is 1999 Avenue of the Stars, S Los Angeles, CA 90067	
; netes	nafter called
"Principal", and Arch Insurance Company	/
whose principal place of business is	
Kansas City, Missouri a	nd whose post
office address is 135 N. Los Robles Ave., Suite 825, Pasadena, CA	91101
, hereinafter call	led "Surety",
are held and firmly bound unto the COUNTY OF MAUI,	-
called the "Obligee", its successors and assigns, in	
just sum of Eight Hundred Thirty Four Thousand Seven Hundred	
AND <u>00</u> /100 DOLLARS (\$ <u>834,700.00</u>), for the paymen	
said Obligee, its successors and assigns, well and	
made, we do hereby bind ourselves and our respe	
devisees, executors, administrators, personal repr	
assigns and/or successors, jointly and severally fir	
presents.	
Signed, sealed, delivered and dated this _1	7th day of
July , 20 <u>09</u> , at <u>Irvine, California</u>	•

THE CONDITION OF THIS OBLIGATION IS SUCH THAT:

WHEREAS, Principal, as Subdivider, has submitted for approval to the Director of Public Works of the County of Maui copies of a preliminary plat contained in Subdivision File No.

2.2795 and 2.2995 incorporated herein by reference and made a part hereof showing the subdivision of land situate at Tax Map Key No.

(2) 3-9-001:016 and (2) 2-2-002:015, containing an area of approximately 88.000 Acres and 1.154 Acres, which property is more particularly described in Subdivision File No. 2.2795 and 2.2995

("Property") and known as Kaonoulu Ranch (Large-Lot) Subdivision No. 2 and Kaonoulu Ranch Water Look Subdivision hereinafter called the "Subdivision"; and

WHEREAS, the preliminary plat has been approved by the Director of Public Works, and construction plans showing details of improvements proposed to be installed or constructed by the Principal within the Subdivision have been submitted to and approved by the Obligee. The construction plans are hereby made a part of this bond, and incorporated herein by reference; and

WHEREAS, the Principal has entered into an agreement with the Obligee, dated the 14th day of August, 2009, to complete the aforementioned improvements within the Subdivision within the time therein specified, or such extension as may be mutually agreed upon; and, upon default, the Obligee may cause the same to be completed and recover the costs thereof from the principal. The agreement is hereby made a part of this bond, and incorporated herein by reference; and

WHEREAS, the Principal has applied to the Obligee for final approval of the subdivision map for recordation;

NOW, THEREFORE, if the Principal shall fully and faithfully do and perform all of the things agreed by him to be done and performed according to the terms of the agreement and shall construct and install all of the improvements within the Subdivision in accordance with the construction plans therefor on or before the 17th day of July , 2010, then upon final approval of all said improvements by the Obligee, this obligation shall be void; otherwise, it shall be and remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed on this $\underline{17th}$ day of \underline{July} , $\underline{2009}$.

PRIN	CIPAL	: /	γ		,			
Maut	Indust	riay Par	tners, L	LC				
Maui By: By	Indust	raal Par	name thers, L	LaC a De	laware	limited limited	liability liability	compan compan
Nar	Me: Mi s Manag	chael B. er	Rosenfe	ld				
By Nan Its								
By					····			
Its								

SURETY: Arch Insurance Company (print name above) Name: Michael Perry Its Attorney-in-Fact Ву Name: Its

Its

Name:

By.

APPROVED AS TO FORM AND LEGALITY:

DAVID A. GALAZIN
Deputy Corporation Counsel
County of Maui

S:\DSA\STANDARD FORMS\Subdivision\Standard Agreements\SubdbondRev0707.kpd (04/03)

State of California County of Los Angeles

On July 17, 2009 before me, Sharon Jastrow, a Notary Public personally appeared Michael Rosenfeld who 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(res), 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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

SHARON JASTROW COMM. #1761126

WITNESS my hand and official seal.

gnature (Seal)

ACKNOWLEDGMENT

State of California County ofOrange	,	·
On July 17, 2009	before me,	Esther A. Stepien, Notary Public
		(insert name and title of the officer)
personally appeared Michae		
his/her/their authorized capacity(i	nt and acknow es), and that b	vidence to be the person(s) whose name(s) is/are ledged to me that he/she/they executed the same in y his/her/their signature(s) on the instrument the person(s) acted, executed the instrument.
I certify under PENALTY OF PER paragraph is true and correct.	JURY under th	ne laws of the State of California that the foregoing
WITNESS my hand and official se	eal.	ESTHER A. STEPIEN Commission # 1725488 ELECTRICAL Public - California
Signature AAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAAA	<u> </u>	Orange County MyComm. Expless Feb 16, 2011

POWER OF ATTORNEY

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Know All Men By These Presents:

That the Arch Insurance Company, a corporation organized and existing under the laws of the State of Missouri, having its principal office in Kansas City, Missouri (hereinafter referred to as the "Company") does hereby appoint

Paul A. Bland, Dana L. Dowers, Sandra L. Sikora, Robert Ranallo, Raymond Chao and Michael Perry of Irvine, CA (EACH)

its true and lawful Attorney(s)-in-Fact, to make, execute, seal, and deliver from the date of issuance of this power for and

Any and all bonds and undertakings

EXCEPTION: NO AUTHORITY is granted to make, execute, seal and deliver bonds or undertakings that guarantee the payment or collection of any promissory note, check, draft or letter of credit.

This authority does not permit the same obligation to be split into two or more bonds in order to bring each such bond within the dollar limit of authority as set forth herein. The Company may revoke this appointment at any time.

The execution of such bonds and undertakings in pursuance of these presents shall be as binding upon the said Company as fully and amply to all intents and purposes, as if the same had been duly executed and acknowledged by its regularly elected officers at its principal office in Kansas City, Missouri.

This Power of Attorney is executed by authority of resolutions adopted by unanimous consent of the Board of Directors of the Company on March 3, 2003, true and accurate copies of which are hereinafter set forth and are hereby certified to by the undersigned Secretary as being in full force and effect:

d is bilitaro. Pamarody d dos abot imagesar a Conducato, do bendarando manify ilan "VOTED, That the Chairman of the Board, the President, or any Vice President, or their appointees designated in writing and filed with the Secretary, or the Secretary shall have the power and authority to appoint agents and attorneys-in-fact, and to authorize them to execute on behalf of the Company, and attach the seal of the Company thereto, bonds and undertakings, recognizances, contracts of indemnity and other writings, obligatory in the nature thereof, and any such officers of the Company may appoint agents for acceptance of process."

This Power of Attorney is signed, sealed and certified by facsimile under and by authority of the following resolution adopted by the unanimous consent of the Board of Directors of the Company on March 3, 2003:

VOTED, That the signature of the Chairman of the Board, the President, or any Vice President, or their appointees designated in writing and filed with the Secretary, and the signature of the Secretary, the seal of the Company, and certifications by the Secretary, may be affixed by facsimile on any power of attorney or bond executed pursuant to the resolution adopted by the Board of Directors on March 3, 2003, and any such power so executed, sealed and certified with respect to any bond or undertaking to which it is attached, shall continue to be valid and binding upon the Company.

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Charles and

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In Testimony Whereof, the Company has caused this instrument to be authorized officers, this 21st day of January , 20 09.	e signed and its corporate seal to be affixed by their
Attested and Certified	Arch Insurance Company
Martin J. Nilson, Secretary	J. Midhael Pete Vice President

STATE OF PENNSYLVANIA SS

COUNTY OF PHILADELPHIA SS

I, Brian C. Kuhn, a Notary Public, do hereby certify that Martin J. Nilsen and J. Michael Pete personally known to me to be the same persons whose names are respectively as Secretary and Vice President of the Arch Insurance Company, a Corporation organized and existing under the laws of the State of Missouri, subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they being thereunto duly authorized signed, sealed with the corporate seal and delivered the sald instrument as the free and voluntary act of said corporation and as their own free and voluntary acts for the uses and purposes therein set forth.

COMMONWEALTH OF PENNEYLVANIA NOTARIAL SEAL

Brian C. Kuhn, Notary Public City of Philadelphia, Philadelphia County My commission expires December 06, 2011 Brian C. Kuhn, Notary Public My commission expires 12-06-2011

CERTIFICATION

I, Martin J. Nilsen, Secretary of the Arch Insurance Company, do hereby certify that the attached Power of Attorney dated January 21, 2009 on behalf of the person(s) as listed above is a true and correct copy and that the same has been in full force and effect since the date thereof and is in full force and effect on the date of this certificate; and I do further certify that the said J. Michael Pete, who executed the Power of Attorney as Vice President, was on the date of execution of the attached Power of Attorney the duly elected Vice President of the Arch Insurance Company.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed the corporate seal of the Arch insurance Company on this $\frac{17\,\mathrm{th}}{\mathrm{day}}$ day of $\frac{\mathrm{July}}{\mathrm{July}}$, 20 09

Martin J. Nilsen, Secretary

This Power of Attorney limits the acts of those named therein to the bonds and undertakings specifically named therein and they have no authority to bind the Company except in the manner and to the extent herein stated.

PLEASE SEND ALL CLAIM INQUIRIES RELATING TO THIS BOND TO THE FOLLOWING ADDRESS:

Arch Contractors & Developers Group 135 N. Robles Ave., Ste. 825 Pasadena, CA 91101



TMK: (2) 3-9-001:016 and (2) 2-2-002:035	Bond No. SU1102692
Subdivision File No. 2.2795 and 2.2995 *12" Offsite Water/1MG Water Tank	Premium: \$59,074.00/2 Yrs.
SUBDIVISION BOND	
KNOW ALL MEN BY THESE PRESENTS:	
That Maui Industrial Partners, LLC	
whose residence address/principal place of busines 1999 Avenue of the Stars, Suite 2850 Los Angeles, CA 90067	ss is
and whose post office address is 1999 Avenue of the Stars	s, Suite 2850
Los Angeles, CA 90067	einafter called
"Principal", and Arch Insurance Company	
whose principal place of business is	
Kansas City, Missouri	and whose post
office address is 135 N. Los Robles Ave., Suite 825, Pasadena, C.	A 91101
, hereinafter ca	alled "Surety",
are held and firmly bound unto the COUNTY OF MAD	JI, hereinafter
called the "Obligee", its successors and assigns,	in the full and
just sum of Four Million Eight Hundred Two Thousand Seven Hundred	ed Eighty Four
AND	ent of which to
said Obligee, its successors and assigns, well a	nd truly to be
made, we do hereby bind ourselves and our res	pective heirs,
devisees, executors, administrators, personal re	epresentatives,
assigns and/or successors, jointly and severally f	firmly by these
presents.	
Signed, sealed, delivered and dated this	17th day of
July , 20 09 , at Irvine, California	·

THE CONDITION OF THIS OBLIGATION IS SUCH THAT:

WHEREAS, Principal, as Subdivider, has submitted for approval to the Director of Public Works of the County of Maui copies of a preliminary plat contained in Subdivision File No.

2.2795 and 2.2995 incorporated herein by reference and made a part hereof showing the subdivision of land situate at Tax Map Key No.

(2) 3-9-001:016 and (2) 2-2-002:015, containing an area of approximately 88.000 Acres and 1.154 Acres, which property is more particularly described in Subdivision File No.

2.2795 and 2.2995

("Property") and known as Kaonoulu Ranch (Large-Lot) Subdivision No. 2 and Kaonoulu Ranch Water Tank Subdivision hereinefter called the "Subdivision", and

WHEREAS, the preliminary plat has been approved by the Director of Public Works, and construction plans showing details of improvements proposed to be installed or constructed by the Principal within the Subdivision have been submitted to and approved by the Obligee. The construction plans are hereby made a part of this bond, and incorporated herein by reference; and

WHEREAS, the Principal has entered into an agreement with the Obligee, dated the 14th day of August, 2009, to complete the aforementioned improvements within the Subdivision within the time therein specified, or such extension as may be mutually agreed upon; and, upon default, the Obligee may cause the same to be completed and recover the costs thereof from the principal. The agreement is hereby made a part of this bond, and incorporated herein by reference; and

State of California County of Los Angeles

On July 17, 2009 before me, Sharon Jastrow, a Notary Public personally appeared Michael Rosenfeld who 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(los), 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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature

(Seal)

SHARON JASTROW

LOS ANGELES COUNTY

ACKNOWLEDGMENT

State of California County ofOrange)
On July 17, 2009 before me,	Esther A. Stepien, Notary Public (insert name and title of the officer)
personally appearedMichael Perry	
who proved to me on the basis of satisfactory e subscribed to the within instrument and acknow	evidence to be the person(s) whose name(s) is/are //ledged to me that he/she/they executed the same in by his/her/their signature(s) on the instrument the experson(s) acted, executed the instrument.
I certify under PENALTY OF PERJURY under t paragraph is true and correct.	he laws of the State of California that the foregoing
WITNESS my hand and official seal.	ESTHER A. STEPIEN Commission # 1725488 Notary Public - California
Signature Other & Stepier	Orange County My Comm. Biblies Feb 16, 2011 (Seal)

POWER OF ATTORNEY

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Know All Men By These Presents:

That the Arch Insurance Company, a corporation organized and existing under the laws of the State of Missouri, having its principal office in Kansas City, Missouri (hereinafter referred to as the "Company") does hereby appoint

Paul A. Bland, Dana L. Dowers, Sandra L. Sikora, Robert Ranallo, Raymond Chao and Michael Perry of Irvine, CA (EACH)

its true and lawful Attorney(s)-in-Fact, to make, execute, seal, and deliver from the date of issuance of this power for and on its behalf as surety, and as its act and deed:

Any and all bonds and undertakings

EXCEPTION: NO AUTHORITY is granted to make, execute, seal and deliver bonds or undertakings that guarantee the payment or collection of any promissory note, check, draft or letter of credit.

This authority does not permit the same obligation to be split into two or more bonds in order to bring each such bond within the dollar limit of authority as set forth herein. The Company may revoke this appointment at any time.

-and and the temporarishment reference ment temporarishment for an illustration metabolishment medical states The execution of such bonds and undertakings in pursuance of these presents shall be as binding upon the said Company as fully and amply to all intents and purposes, as if the same had been duly executed and acknowledged by its regularly elected officers at its principal office in Kansas City, Missouri.

This Power of Attorney is executed by authority of resolutions adopted by unanimous consent of the Board of Directors of the Company on March 3, 2003, true and accurate copies of which are hereinafter set forth and are hereby certified to by the undersigned Secretary as being in full force and effect: andre der teleproperation of the committee of the committee of the committee of the committee of the committee

"VOTED, That the Chairman of the Board, the President, or any Vice President, or their appointees designated in writing and filed with the Secretary, or the Secretary shall have the power and authority to appoint agents and attorneys-in-fact, and to authorize them to execute on behalf of the Company, and attach the seal of the Company thereto, bonds and undertakings, recognizances, contracts of indemnity and other writings, obligatory in the nature thereof, and any such officers of the Company may appoint agents for acceptance of process."

This Power of Attorney is signed, sealed and certified by facsimile under and by authority of the following resolution adopted by the unanimous consent of the Board of Directors of the Company on March 3, 2003:

VOTED, That the signature of the Chairman of the Board, the President, or any Vice President, or their appointees designated in writing and filed with the Secretary, and the signature of the Secretary, the seal of the Company, and certifications by the Secretary, may be affixed by facsimile on any power of attorney or bond executed pursuant to the resolution adopted by the Board of Directors on March 3, 2003, and any such power so executed, sealed and certified with respect to any bond or undertaking to which it is attached, shall continue to be valid and binding upon the Company.

In Testimony Whereof, the authorized officers, this 2	e Company has caused this instrument	to be signed and its corporate seal to be affixed by the
Attested and Certified		Arch Insurance Company
Martin J. Nilson, Secretary	CORPORATE SEAL 1971	J. Midhael Pete, Vice President
STATE OF PENNSYLVAN	IA SS	
COUNTY OF PHILADELPI	HIA SS	
		•
appeared before me this d sealed with the corporate s	av in derson and severally acknowledge	
	Brian C. Kuhn, Notary Public City of Philadelphia, Philadelphia County	Brian C. Kuhn, Notary Public
CERTIFICATION	My commission expires December 06, 2011	My commission expires 12-06-2011
full force and effect since the certify that the said J. Michae of the attached Power of Attached	the date thereof and is in full force and one lete, who executed the Power of Atto orney the duly elected Vice President of t	· · · · · · · · · · · · · · · · · · ·
IN TESTIMONY WHEREOF, Company on this 17th day	, I have hereunto subscribed my name a of July 20 09.	and affixed the corporate seal of the Arch Insurance Martin J. Nilsen, Secretary
This Power of Attorney limits and they have no authority to	the acts of those named therein to the bind the Company except in the manner	bonds and undertakings specifically named therein and to the extent herein stated.
	INQUIRIES RELATING TO THIS BOND	
Arch Contractors & Davids		

Arch Contractors & Developers Group 135 N. Robles Ave., Ste. 825 Pasadena, CA 91101



TMK: (2) 3-9-001:016 and (2) 2-2-002:035	Bond No. SU1102693
Subdivision File No. 2.2795 and 2.2995	Premium: \$30,073.00/2 Yrs.
*36" Water Main/Water/Misc. Revisions	110man. \$50,075.00/2 118.
SUBDIVISION BOND	
KNOW ALL MEN BY THESE PRESENTS:	
That Maui Industrial Partners, LLC	
whose residence address/principal place of busine	ss is
1999 Avenue of the Stars, Suite 2850 Los Angeles, CA 90067	
and whose post office address is 1999 Avenue of the Star	n Cuito 2050
Los Angolos Cla 00067	
, ne.	reinafter called
"Principal", andArch Insurance Company	
whose principal place of business is	
Kansas City, Missouri	
office address is 135 N. Los Robles Ave., Suite 825, Pasadena, C	CA 91101
, hereinafter c	
re held and firmly bound unto the COUNTY OF MA	
called the "Obligee", its successors and assigns,	in the full and
ust sum of Two Million Four Hundred Forty Four Nine Hundred F	orty
ND <u>00</u> /100 DOLLARS (\$ <u>2,444,940.00</u>), for the paym	ment of which to
aid Obligee, its successors and assigns, well a	nd truly to be
ade, we do hereby bind ourselves and our res	
evisees, executors, administrators, personal r	
ssigns and/or successors, jointly and severally :	
resents.	There
Signed spaled delicered	45.1
Signed, sealed, delivered and dated this	<u>1/th</u> day of

THE CONDITION OF THIS OBLIGATION IS SUCH THAT:

WHEREAS, Principal, as Subdivider, has submitted for approval to the Director of Public Works of the County of Maui copies of a preliminary plat contained in Subdivision File No.

2.2795 and 2.2995 incorporated herein by reference and made a part hereof showing the subdivision of land situate at Tax Map Key No.

(2) 3-9-001:016 and (2) 2-2-002:015, containing an area of approximately 88.000 Acres and 1.154 Acres, which property is more particularly described in Subdivision File No.

2.2795 and 2.2995

("Property") and known as Kaonoulu Ranch (Large-Lot) Subdivision No. 2 and Kaonoulu Ranch Water Tank Subdivision hereinafter called the "Subdivision"; and

WHEREAS, the preliminary plat has been approved by the Director of Public Works, and construction plans showing details of improvements proposed to be installed or constructed by the Principal within the Subdivision have been submitted to and approved by the Obligee. The construction plans are hereby made a part of this bond, and incorporated herein by reference; and

WHEREAS, the Principal has entered into an agreement with the Obligee, dated the 14th day of August , 2009 , to complete the aforementioned improvements within the Subdivision within the time therein specified, or such extension as may be mutually agreed upon; and, upon default, the Obligee may cause the same to be completed and recover the costs thereof from the principal. The agreement is hereby made a part of this bond, and incorporated herein by reference; and

WHEREAS, the Principal has applied to the Obligee for final approval of the subdivision map for recordation;

NOW, THEREFORE, if the Principal shall fully and faithfully do and perform all of the things agreed by him to be done and performed according to the terms of the agreement and shall construct and install all of the improvements within the Subdivision in accordance with the construction plans therefor on or before the 17th day of July , 20 10 , then upon final approval of all said improvements by the Obligee, this obligation shall be void; otherwise, it shall be and remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed on this $\underline{17th}$ day of $\underline{\underline{July}}$, 2009 .

PRINCI	PAL:						
Maui Ir	dustria	Partner,	LLC				
	(pri	nt name	aby	(ve)			
Maui In By: RC	dustral l Ranch Ass	Partners, sociates,	LLC/a	Delaware Delaware	limited limited	liability liability	compan compan
Ву							
Name Its m	Michae) anager	B. Rosen	feld				
Ву				·			
Name: Its	I						
Ву							
Name:							

Its

Arch Insurance Company

(print name above)

By
Name: Michael Perry
Its Attorney-in-Fact

By
Name:
Its

APPROVED AS TO FORM AND LEGALITY:

Deputy Corporation Counsel County of Maui

S:\DSA\STANDARD FORMS\Subdivision\Standard Agreements\SubdbondRev0707.wpd(04/03)

Its

State of California County of Los Angeles

On July 17, 2009 before me, **Sharon Jastrow**, a Notary Public personally appeared **Michael Rosenfeld** who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/ase subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ios), 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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature ___

Notary Public

(Seal)

SHARON JASTROW
COMM. #1761126
Notary Public-California
LOS ANGELES COUNTY
My Comm. Exp. Aug 11, 2011

ACKNOWLEDGMENT

State of California County ofOrange	ı
On July 17, 2009 before me,	Esther A. Stepien, Notary Public (insert name and title of the officer)
subscribed to the within instrument and acknow	vidence to be the person(s) whose name(s) is/are ledged to me that he/she/they executed the same in y his/her/their signature(s) on the instrument the person(s) acted, executed the instrument.
	ne laws of the State of California that the foregoing
WITNESS my hand and official seal.	ESTHER A. STEPIEN Commission # 1725488 Notary Public - California
Signature With A. Steprin	Orange County MyComm. Explain Feb 14, 2011 (Seal)

POWER OF ATTORNEY

Setting to place the experience of the first and the contraction of the

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Know All Men By These Presents:

That the Arch Insurance Company, a corporation organized and existing under the laws of the State of Missouri, having its principal office in Kansas City, Missouri (hereinafter referred to as the "Company") does hereby appoint

Paul A. Bland, Dana L. Dowers, Sandra L. Sikora, Robert Ranallo, Raymond Chao and Michael Perry of Irvine, CA (EACH)

its true and lawful Attorney(s)-in-Fact, to make, execute, seal, and deliver from the date of issuance of this power for and

Any and all bonds and undertakings

EXCEPTION: NO AUTHORITY is granted to make, execute, seal and deliver bonds or undertakings that guarantee the payment or collection of any promissory note, check, draft or letter of credit.

This authority does not permit the same obligation to be split into two or more bonds in order to bring each such bond within the dollar limit of authority as set forth herein. The Company may revoke this appointment at any time.

The execution of such bonds and undertakings in pursuance of these presents shall be as binding upon the said Company as fully and amply to all intents and purposes, as if the same had been duly executed and acknowledged by its regularly elected officers at its principal office in Kansas City, Missouri.

This Power of Attorney is executed by authority of resolutions adopted by unanimous consent of the Board of Directors of the Company on March 3, 2003, true and accurate copies of which are hereinafter set forth and are hereby certified to by the undersigned Secretary as being in full force and effect: i di dinama, disebuah ar itsa dinah itsa menadah dianggan di harangan di hasang singgi dinama

"VOTED, That the Chairman of the Board, the President, or any Vice President, or their appointees designated in writing and filed with the Secretary, or the Secretary shall have the power and authority to appoint agents and attorneys-in-fact, and to authorize them to execute on behalf of the Company, and attach the seal of the Company thereto, bonds and undertakings, recognizances, contracts of indemnity and other writings, obligatory in the nature thereof, and any such officers of the Company may appoint agents for acceptance of process."

This Power of Attorney is signed, sealed and certified by facsimile under and by authority of the following resolution adopted by the unanimous consent of the Board of Directors of the Company on March 3, 2003:

VOTED, That the signature of the Chairman of the Board, the President, or any Vice President, or their appointees designated in writing and filed with the Secretary, and the signature of the Secretary, the seal of the Company, and certifications by the Secretary, may be affixed by facsimile on any power of attorney or bond executed pursuant to the resolution adopted by the Board of Directors on March 3, 2003, and any such power so executed, sealed and certified with respect to any bond or undertaking to which it is attached, shall continue to be valid and binding upon the Company.

00ML0013 00 03 03

THE STREET RESERVED IN THE STREET

In Testimony Whereof, the Company has caused this instrument authorized officers, this 21st day of January , 20 09 .	nt to be signed and its corporate seal to be affixed by their
Attested and Certified	Arch Insurance Company
surance C	
CORPORATE SEAL 1971	1 1 1 1 A

STATE OF PENNSYLVANIA SS

COUNTY OF PHILADELPHIA SS

I, Brian C. Kuhn, a Notary Public, do hereby certify that Martin J. Nilsen and J. Michael Pete personally known to me to be the same persons whose names are respectively as Secretary and Vice President of the Arch Insurance Company, a Corporation organized and existing under the laws of the State of Missouri, subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they being thereunto duly authorized signed, sealed with the corporate seal and delivered the said instrument as the free and voluntary act of said corporation and as their own free and voluntary acts for the uses and purposes therein set forth

COMMONWEALTH OF FENNSYLVANIA
NOTARIAL SEAL
Brian C. Kuhn, Notary Public
City of Philadelphia, Philadelphia County

My commission expires December 06, 2011

Brian C. Kuhn, Notary Public My commission expires 12-06-2011

CERTIFICATION

I, Martin J. Nilsen, Secretary of the Arch Insurance Company, do hereby certify that the attached Power of Attorney dated January 21, 2009 on behalf of the person(s) as listed above is a true and correct copy and that the same has been in full force and effect since the date thereof and is in full force and effect on the date of this certificate; and I do further certify that the said J. Michael Pete, who executed the Power of Attorney as Vice President, was on the date of execution of the attached Power of Attorney the duly elected Vice President of the Arch Insurance Company.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed the corporate seal of the Arch Insurance Company on this $\frac{17\,\text{th}}{\text{day}}$ day of $\frac{\text{July}}{\text{July}}$, $\frac{20}{\text{July}}$

Martin J. Nilsen, Secretary

This Power of Attorney limits the acts of those named therein to the bonds and undertakings specifically named therein and they have no authority to bind the Company except in the manner and to the extent herein stated.

PLEASE SEND ALL CLAIM INQUIRIES RELATING TO THIS BOND TO THE FOLLOWING ADDRESS:

Arch Contractors & Developers Group 135 N. Robles Ave., Ste. 825 Pasadena, CA 91101



TMK: (2) 3-9-001:016 and (2) 2-2-002:035	Bond No. SU1102694
Subdivision File No. 2.2795 and 2.2995 *Electrical	Premium: \$10,892.00/2 Yrs.
SUBDIVISION BOND	
KNOW ALL MEN BY THESE PRESENTS:	
That Maui Industrial Partners, LLC	
whose residence address/principal place of busines	ss is
1999 Avenue of the Stars, Suite 2850 Los Angeles, CA 90067	
and whose post office address is 1999 Avenue of the Stars	s, Suite 2850
Los Angeles, CA 90067 , her	einafter called
"Principal", andArch Insurance Company	
whose principal place of business is	
Kansas City, Missouri	
office address is 135 N. Los Robles Ave., Suite 825, Pasadena, C.	=:
, hereinafter ca	alled "Surety"
are held and firmly bound unto the COUNTY OF MAL	_
called the "Obligee", its successors and assigns,	
just sum of Eight Hundred Eighty Five Thousand Five Hundred Sixty	
AND <u>00</u> /100 DOLLARS (\$ <u>885,566.00</u>), for the payment of the paym	
said Obligee, its successors and assigns, well ar	
made, we do hereby bind ourselves and our resp	
devisees, executors, administrators, personal re	
assigns and/or successors, jointly and severally f	irmly by these
presents.	
Signed, sealed, delivered and dated this	17th day of
July , 20 <u>09</u> , at <u>Irvine, California</u>	<u>.</u>

THE CONDITION OF THIS OBLIGATION IS SUCH THAT:

whereas, Principal, as Subdivider, has submitted for approval to the Director of Public Works of the County of Maui copies of a preliminary plat contained in Subdivision File No.

2.2795 and 2.2995 incorporated herein by reference and made a part hereof showing the subdivision of land situate at Tax Map Key No.

(2) 3-9-001:016 and (2) 2-2-002:015, containing an area of approximately 88.000 Acres and 1.154 Acres, which property is more particularly described in Subdivision File No. 2.2795 and 2.2995

("Property") and known as Kaonoulu Ranch (Large-Lot) Subdivision No. 2 and Kaonoulu Ranch Water Tank Subdivision hereinafter called the "Subdivision"; and

WHEREAS, the preliminary plat has been approved by the Director of Public Works, and construction plans showing details of improvements proposed to be installed or constructed by the Principal within the Subdivision have been submitted to and approved by the Obligee. The construction plans are hereby made a part of this bond, and incorporated herein by reference; and

WHEREAS, the Principal has entered into an agreement with the Obligee, dated the 14th day of August, 2009, to complete the aforementioned improvements within the Subdivision within the time therein specified, or such extension as may be mutually agreed upon; and, upon default, the Obligee may cause the same to be completed and recover the costs thereof from the principal. The agreement is hereby made a part of this bond, and incorporated herein by reference; and

WHEREAS, the Principal has applied to the Obligee for final approval of the subdivision map for recordation;

NOW, THEREFORE, if the Principal shall fully and faithfully do and perform all of the things agreed by him to be done and performed according to the terms of the agreement and shall construct and install all of the improvements within the Subdivision in accordance with the construction plans therefor on or before the 17th day of July ______, 20<u>10</u>, then upon final approval of all said improvements by the Obligee, this obligation shall be void; otherwise, it shall be and remain in full force and effect,

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed on this 17th day of July 2009 .

	NCIPAL:	Partmers, LLC				
Mau By:	(pri i Industrial RG Ranch As	nt name abo Partners ALC a sociates Ltc a	Me) Delaware Delaware	limited limited	liability liability	company company
N	ame: Michael ts Manager	B. Rosenfeld				
By Na It	ame : :s	·				
By_Na	ıme:					

Its

SURETY: Arch Insurance Company (print name above) Name: Michael Perry Its Attorney in-Fact Name: Name:

APPROVED AS TO FORM AND LEGALITY:

DAVID A. GALAZIN

Deputy Corporation Counsel
County of Maui

S:\DSA\STANDARD FORMS\Subdivision\Standard Agreements\SubdbondRev0707.wpd(04/03)

Its

State of California County of Los Angeles

On July 17, 2009 before me, **Sharon Jastrow**, a Notary Public personally appeared **Michael Rosenfeld** who 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(les), 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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

SHARON JASTROW COMM. #1761126

WITNESS my hand and official seal.

Signature ___

otany Public

ACKNOWLEDGMENT

State of California County ofOrange)	
On July 17, 2009	_ before me, _	Esther A. Stepien, Notary Public (insert name and title of the officer)
personally appeared Michael Perry who 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.		
I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.		
WITNESS my hand and official sea	I.	ESTHER A. STEPIEN Commission # 1725488
Signature & State O.C. Sta	<u> Juin</u>	Orange County My Comm. Expires Feb 14, 2011 (Seal)

POWER OF ATTORNEY

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same and the recommendation of the same and the same

Know All Men By These Presents:

That the Arch Insurance Company, a corporation organized and existing under the laws of the State of Missouri, having its principal office in Kansas City, Missouri (hereinafter referred to as the "Company") does hereby appoint

Paul A. Bland, Dana L. Dowers, Sandra L. Sikora, Robert Ranallo, Raymond Chao and Michael Perry of Irvine, CA (EACH)

its true and lawful Attorney(s)-in-Fact, to make, execute, seal, and deliver from the date of issuance of this power for and on its behalf as surely, and as its act and deed:

Any and all bonds and undertakings

EXCEPTION: NO AUTHORITY is granted to make, execute, seal and deliver bonds or undertakings that guarantee the payment or collection of any promissory note, check, draft or letter of credit.

This authority does not permit the same obligation to be split into two or more bonds in order to bring each such bond within the dollar limit of authority as set forth herein.

The Company may revoke this appointment at any time.

The execution of such bonds and undertakings in pursuance of these presents shall be as binding upon the said company as fully and amply to all intents and purposes, as if the same had been duly executed and acknowledged by its regularly elected officers at its principal office in Kansas City, Missouri.

This Power of Attorney is executed by authority of resolutions adopted by unanimous consent of the Board of Directors of the Company on March 3, 2003, true and accurate copies of which are hereinafter set forth and are hereby certified to by the undersigned Secretary as being in full force and effect:

"VOTED, That the Chairman of the Board, the President, or any Vice President, or their appointees designated in writing and filed with the Secretary, or the Secretary shall have the power and authority to appoint agents and attorneys-in-fact, and to authorize them to execute on behalf of the Company, and attach the seal of the Company thereto, bonds and officers of the Company may appoint agents for acceptance of process."

This Power of Attorney is signed, sealed and certified by facsimile under and by authority of the following resolution adopted by the unanimous consent of the Board of Directors of the Company on March 3, 2003:

VOTED, That the signature of the Chairman of the Board, the President, or any Vice President, or their appointees designated in writing and filed with the Secretary, and the signature of the Secretary, the seal of the Company, and certifications by the Secretary, may be affixed by facsimile on any power of attorney or bond executed pursuant to the resolution adopted by the Board of Directors on March 3, 2003, and any such power so executed, sealed and certified with respect to any bond or undertaking to which it is attached, shall continue to be valid and binding upon the Company.

00ML0013 00 03 03

THE SECTION OF SECTION ASSESSED.

In Testimony Whereof authorized officers, this	, the Company has caused this instrument s 21st day of Januray , 20 09	to be signed and its corporate seal to be affixed by the
Attested and Certified		Arch Insurance Company
Madylda Martin J. Nilsen, Secret	CORPORATE SEAL 1971 Rissouri Ary	J. Michael Pete, Vice President
STATE OF PENNSYLV	ANIA SS	, , , , , , , , , , , , , , , , , , ,
COUNTY OF PHILADEI	LPHIA SS	
appeared before me this sealed with the corporate	s day in person and severally acknowledge seal and delivered the said instrument as ary acts for the uses and purposes therein to COMMONWEALTH OF PENNITY VANIA	of Missouri, subscribed to the foregoing instrument, and that they being thereunto duly authorized signed, the free and voluntary act of said corporation and as set forth.
CERTIFICATION	NOTARIAL SEAL Brian C. Kuhn, Notary Public City of Philadelphia, Philadelphia County My commission expires December 06, 2011	Brian C. Kuhn, Notary Public My commission expires 12-06-2011
full force and effect since certify that the said J. Mic	ary of the Arch Insurance Company, do her behalf of the person(s) as listed above is a	reby certify that the attached Power of Attorney dated true and correct copy and that the same has been in affect on the date of this certificate; and I do further mey as Vice President, was on the date of execution he Arch Insurance Company.
	OF. I have hereupto subscribed my name	and affixed the corporate seal of the Arch Insurance
This Power of Attorney lim	nits the acts of those named therein a	Martin J. Nilsen, Secretary
and they have no authority	to bind the Company except in the manner	bonds and undertakings specifically named therein and to the extent herein stated.
	M INQUIRIES REI ATING TO THIS BOUD	

PL

Arch Contractors & Developers Group 135 N. Robles Ave., Ste. 825 Pasadena, CA 91101



TMK: (2) 3-9-001:016 and (2) 2-2-002:0#5	Bond No. SU1102695
Subdivision File No. 2.2795 and 2.2995 *Traffic Signal Improvements	Premium: \$7,909.00/2 Yrs.
SUBDIVISION BOND	
KNOW ALL MEN BY THESE PRESENTS:	
That Maui Industrial Partners, LLC	
whose residence address/principal place of busines 1999 Avenue of the Stars, Suite 2850 Los Angeles, CA 90067	s is
and whose post office address is 1999 Avenue of the Stars	Suite 2850
Los Angeles, CA 90067 , her	einafter called
"Principal", and Arch Insurance Company	
whose principal place of business is	
Kansas City, Missouri	
office address is 135 N. Los Robles Ave., Suite 825, Pasadena, CA	A 91101
are held and firmly bound unto the COUNTY OF MAU called the "Obligee", its successors and assigns, its successors and assigns, its successors and assigns, its sum of Six Hundred Forty Three Thousand	II, hereinafter
AND <u>00</u> /100 DOLLARS (\$ <u>643,000.00</u>), for the payme	
said Obligee, its successors and assigns, well ar	
made, we do hereby bind ourselves and our resp	pective heirs,
devisees, executors, administrators, personal re	presentatives,
assigns and/or successors, jointly and severally f	
presents.	
Signed, sealed, delivered and dated this	17th day of
July , 20 <u>09</u> , at <u>Irvine, California</u>	

THE CONDITION OF THIS OBLIGATION IS SUCH THAT:

WHEREAS, Principal, as Subdivider, has submitted for
approval to the Director of Public Works of the County of Maui
copies of a preliminary plat contained in Subdivision File No.
2.2795 and 2.2995 incorporated herein by reference and made a part
hereof showing the subdivision of land situate at Tax Map Key No.
(2) 3-9-001:016 and (2) 2-2-002:015 , containing an area of approximately
88.000 Acres and 1.154 Acres , which property is more particularly
described in Subdivision File No. 2.2795 and 2.2995
("Property") and known as Kaonoulu Ranch (Large-Lot) Subdivision No. 2 and Kaonoulu Ranch Water
Tank Subdivision hereinafter called the "Subdivision"; and

WHEREAS, the preliminary plat has been approved by the Director of Public Works, and construction plans showing details of improvements proposed to be installed or constructed by the Principal within the Subdivision have been submitted to and approved by the Obligee. The construction plans are hereby made a part of this bond, and incorporated herein by reference; and

WHEREAS, the Principal has entered into an agreement with the Obligee, dated the 14th day of August, 2009, to complete the aforementioned improvements within the Subdivision within the time therein specified, or such extension as may be mutually agreed upon; and, upon default, the Obligee may cause the same to be completed and recover the costs thereof from the principal. The agreement is hereby made a part of this bond, and incorporated herein by reference; and

WHEREAS, the Principal has applied to the Obligee for final approval of the subdivision map for recordation;

NOW, THEREFORE, if the Principal shall fully and faithfully do and perform all of the things agreed by him to be done and performed according to the terms of the agreement and shall construct and install all of the improvements within the Subdivision in accordance with the construction plans therefor on or before the 17th day of July , 20 10 , then upon final approval of all said improvements by the Obligee, this obligation shall be void; otherwise, it shall be and remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed on this $\underline{17th}$ day of \underline{July} , $\underline{2009}$.

F	INCIPAL:
_	aul Industria Partners, LLC
В	(print name above) aui Industrial Partners, LLC a Delaware limited liability company: RC Ranch Associates (LLC a Delaware limited liability company)
	Name: Michael B. Rosenfeld Its Manager
B	Name:
3	lame :
	p ## 163 £2 =

Its

SURETY: Arch Insurance Company (print name above) Name: Michael Perfy Its Attorney-in-Fact Name: Its

APPROVED AS TO FORM AND LEGALITY:

Deputy Corporation Counsel County of Maui

S:\DSA\STANDARD FORMS\Subdivision\Standard Agreements\SubdbondRev8707, wpd (04/03)

Name: Its

State of California County of Los Angeles

On July 17, 2009 before me, **Sharon Jastrow**, a Notary Public personally appeared **Michael Rosenfeld** who 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(iss), 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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

SHARON JASTROW COMM. #1761126 Notary Public-California

WITNESS my hand and official seal.

Signature (Seal)

ACKNOWLEDGMENT

State of California County of Orange)	
On July 17, 2009	before me, _	Esther A. Stepien, Notary Public (insert name and title of the officer)
		(insert name and title of the officer)
personally appearedMichael F	² erry	
his/her/their authorized capacity(ies	and acknowl), and that b	vidence to be the person(s) whose name(s) is/are edged to me that he/she/they executed the same in y his/her/their signature(s) on the instrument the person(s) acted, executed the instrument.
I certify under PENALTY OF PERJU paragraph is true and correct.	JRY under th	ne laws of the State of California that the foregoing
WITNESS my hand and official seal		ESTHER A. STEPIEN Commission # 1725466 Notory Public - Collibratio
Signature & this A. St	Jula _	Orange County My Comm. Express Feb 16, 2011 (Seal)

Know All Men By These Presents:

That the Arch Insurance Company, a corporation organized and existing under the laws of the State of Missouri, having its principal office in Kansas City, Missouri (hereinafter referred to as the "Company") does hereby appoint

Paul A. Bland, Dana L. Dowers, Sandra L. Sikora, Robert Ranallo, Raymond Chao and Michael Perry of Irvine, CA (EACH)

its true and lawful Attorney(s)-in-Fact, to make, execute, seal, and deliver from the date of issuance of this power for and on its behalf as surety, and as its act and deed:

Any and all bonds and undertakings

· 医克勒勒 解析器 建铁铁 电子子图片 2011 EXCEPTION: NO AUTHORITY is granted to make, execute, seal and deliver bonds or undertakings that guarantee the payment or collection of any promissory note, check, draft or letter of credit. t Briso G. Huma, a Messay basida, da pareday ayasify basi bisesiy J. Macco seed

This authority does not permit the same obligation to be split into two or more bonds in order to bring each such bond within the dollar limit of authority as set forth herein. The Company may revoke this appointment at any time.

The execution of such bonds and undertakings in pursuance of these presents shall be as binding upon the said Company as fully and amply to all intents and purposes, as if the same had been duly executed and acknowledged by its regularly elected officers at its principal office in Kansas City, Missouri.

This Power of Attorney is executed by authority of resolutions adopted by unanimous consent of the Board of Directors of the Company on March 3, 2003, true and accurate copies of which are hereinafter set forth and are hereby certified to by the undersigned Secretary as being in full force and effect: all, in his districtive sanging the Calindrated state for yenging and an income of the control o

"VOTED, That the Chairman of the Board, the President, or any Vice President, or their appointees designated in writing and filed with the Secretary, or the Secretary shall have the power and authority to appoint agents and attorneys-in-fact, and to authorize them to execute on behalf of the Company, and attach the seal of the Company thereto, bonds and undertakings, recognizances, contracts of indemnity and other writings, obligatory in the nature thereof, and any such officers of the Company may appoint agents for acceptance of process,"

This Power of Attorney is signed, sealed and certified by facsimile under and by authority of the following resolution adopted by the unanimous consent of the Board of Directors of the Company on March 3, 2003:

VOTED, That the signature of the Chairman of the Board, the President, or any Vice President, or their appointees designated in writing and filed with the Secretary, and the signature of the Secretary, the seal of the Company, and certifications by the Secretary, may be affixed by facsimile on any power of attorney or bond executed pursuant to the resolution adopted by the Board of Directors on March 3, 2003, and any such power so executed, sealed and certified with respect to any bond or undertaking to which it is attached, shall continue to be valid and binding upon the Company.

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In Testimony Whereof, the Company has caused this instrument to be signed and its corporate seal to be affixed by their authorized officers, this 21st day of Januray , 20 09

Arch Insurance Company

CORPORATE SEAL 1971

istour

Martin J. Nilsen, Secretary

J. Michael Pete, Vice President

STATE OF PENNSYLVANIA SS

COUNTY OF PHILADELPHIA SS

I, Brian C. Kuhn, a Notary Public, do hereby certify that Martin J. Nilsen and J. Michael Pete personally known to me to be the same persons whose names are respectively as Secretary and Vice President of the Arch Insurance Company, a Corporation organized and existing under the laws of the State of Missouri, subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they being thereunto duly authorized signed, sealed with the corporate seal and delivered the sald instrument as the free and voluntary act of said corporation and as their own free and voluntary acts for the uses and purposes therein set forth.

COMMONWEALTH OF PENNSYLVANIA NOTARIAL SEAL

Brian C. Kuhn, Notary Public City of Philadelphia, Philadelphia County My commission expires December 06, 2011 Brian C. Kuhn, Notary Public My commission expires 12-06-2011

CERTIFICATION

I, Martin J. Nilsen, Secretary of the Arch Insurance Company, do hereby certify that the attached Power of Attorney dated January 21, 2009 on behalf of the person(s) as listed above is a true and correct copy and that the same has been in certify that the said J. Michael Pete, who executed the Power of Attorney as Vice President, was on the date of execution of the attached Power of Attorney the duly elected Vice President of the Arch Insurance Company.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed the corporate seal of the Arch Insurance Company on this $17 \, \mathrm{th}$ day of $3 \, \mathrm{uly}$, $30 \, \mathrm{uly}$, $30 \, \mathrm{uly}$

Martin J. Nijsen, Secretary

This Power of Attorney limits the acts of those named therein to the bonds and undertakings specifically named therein and they have no authority to bind the Company except in the manner and to the extent herein stated.

PLEASE SEND ALL CLAIM INQUIRIES RELATING TO THIS BOND TO THE FOLLOWING ADDRESS:

Arch Contractors & Developers Group 135 N. Robles Ave., Ste. 825 Pasadena. CA 91101



TMK: (2) 3-9-001:016 and (2) 2-2-002:045	Bond No. SU1102696
Subdivision File No. 2.2795 and 2.2995	Premium: \$14,785.00/2 Yrs.
*Landscape/Irrigation	
SUBDIVISION BOND	
KNOW ALL MEN BY THESE PRESENTS:	
That Maui Industrial Partners, LLC	
whose residence address/principal place of busines	
1999 Avenue of the Stars, Suite 2850 Los Angeles, CA 90067	
and whose post office address is 1999 Avenue of the Stars	s, Suite 2850
Los Angeles, CA 90067 , her	einafter called
"Principal", and Arch Insurance Company	
whose principal place of business is	
Kansas City, Missouri	
office address is 135 N. Los Robles Ave., Suite 825, Pasadena, C.	
, hereinafter ca	alled "Surety",
are held and firmly bound unto the COUNTY OF MAD	
called the "Obligee", its successors and assigns,	
just sum of One Million Two Hundred Two Thousand	
AND 00 /100 DOLLARS (\$1.202.000.00), for the payments	
said Obligee, its successors and assigns, well ar	
made, we do hereby bind ourselves and our resp	
devisees, executors, administrators, personal re	
assigns and/or successors, jointly and severally f	
presents.	
Signed, sealed, delivered and dated this	<u>17th</u> day of
July . 20.09 at Irvine California	-

THE CONDITION OF THIS OBLIGATION IS SUCH THAT:

WHEREAS, Principal, as Subdivider, has submitted for approval to the Director of Public Works of the County of Maui copies of a preliminary plat contained in Subdivision File No.

2.2795 and 2.2995 incorporated herein by reference and made a part hereof showing the subdivision of land situate at Tax Map Key No.

(2) 3-9-001:016 and (2) 2-2-002:015, containing an area of approximately 88.000 Acres and 1.154 Acres, which property is more particularly described in Subdivision File No.

2.2795 and 2.2995

("Property") and known as Kaonoulu Ranch (Large-Lot) Subdivision No. 2 and Kaonoulu Ranch Water Tenk Subdivision hereinafter called the "Subdivision"; and

WHEREAS, the preliminary plat has been approved by the Director of Public Works, and construction plans showing details of improvements proposed to be installed or constructed by the Principal within the Subdivision have been submitted to and approved by the Obligee. The construction plans are hereby made a part of this bond, and incorporated herein by reference; and

WHEREAS, the Principal has entered into an agreement with the Obligee, dated the 14th day of August , 2009, to complete the aforementioned improvements within the Subdivision within the time therein specified, or such extension as may be mutually agreed upon; and, upon default, the Obligee may cause the same to be completed and recover the costs thereof from the principal. The agreement is hereby made a part of this bond, and incorporated herein by reference; and

WHEREAS, the Principal has applied to the Obligee for final approval of the subdivision map for recordation;

NOW, THEREFORE, if the Principal shall fully and faithfully do and perform all of the things agreed by him to be done and performed according to the terms of the agreement and shall construct and install all of the improvements within the Subdivision in accordance with the construction plans therefor on or before the 17th day of July , 20 10 , then upon final approval of all said improvements by the Obligee, this obligation shall be void; otherwise, it shall be and remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed on this $\underline{17th}$ day of \underline{July} , $20\underline{09}$.

P	INCIPAL:
	ui Industrial Hartners, LLC
	(print name above)
I	ui Industrial Partners, LLC a Delaware limited liability company RG Ranon Associates, LLC a Delaware limited liability company
_	de la company
By	la ma A
	ame: Michael B. Rosenfeld ts Manager
Ву	
	ame:
	ts
_	
Ву	
	ame:
	ts

SURETY: Arch Insurance Company (print name above) Name: Michael Perry Its Attorney-in-Fact By Name: Its Name:

APPROVED AS TO FORM AND LEGALITY:

DAVID A. GALAZIN

Deputy Corporation Counsel
County of Maui
s:\DSA\STAHDARD FORMS\Subdivision\Standard Agreements\SubdbondRev0707.wpd (04/03)

Its

State of California County of Los Angeles

On July 17, 2009 before me, **Sharon Jastrow**, a Notary Public personally appeared **Michael Rosenfeld** who 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(hes), 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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature

(Seal)

SHARON JASTROW COMM. #1761126

ACKNOWLEDGMENT

State of California County of Orange)		
On July 17, 2009	_ before me, _		. Stepien, Notary Public name and title of the officer)
subscribed to the within instrument	satisfactory ev t and acknowl s), and that by	edged to m v his/her/th	pe the person(s) whose name(s) is/are ne that he/she/they executed the same in eir signature(s) on the instrument the acted, executed the instrument.
I certify under PENALTY OF PERJ paragraph is true and correct.	URY under th	e laws of t	he State of California that the foregoing
WITNESS my hand and official sea	al.		ESTHER A. STEPIEN Commission # 1725488 Notary Public - California
Signature <u>Cithes of Sta</u>	full	(Seal)	Orange County MyComm BroiresFeb 16, 2011

POWER OF ATTORNEY

an taon na balangan di makangan padi Meminian and Jang Halangan heli Jang Halangan ing Pengandan Kan

eventual and the step the second of the second as a second of

Know All Men By These Presents:

That the Arch Insurance Company, a corporation organized and existing under the laws of the State of Missouri, having its principal office in Kansas City, Missouri (hereinafter referred to as the "Company") does hereby appoint

Paul A. Bland, Dana L. Dowers, Sandra L. Sikora, Robert Ranallo, Raymond Chao and Michael Perry of Irvine, CA (EACH)

its true and lawful Attorney(s)-in-Fact, to make, execute, seal, and deliver from the date of issuance of this power for and on its behalf as surety, and as its act and deed:

Any and all bonds and undertakings

EXCEPTION: NO AUTHORITY is granted to make, execute, seal and deliver bonds or undertakings that guarantee the payment or collection of any promissory note, check, draft or letter of credit.

This authority does not permit the same obligation to be split into two or more bonds in order to bring each such bond within the dollar limit of authority as set forth herein. Society and the species of release pulpings that the time of the species of

The Company may revoke this appointment at any time.

na senangétan tiban Aris Dermakhak peli lawa manyenen aris dint t Classa The execution of such bonds and undertakings in pursuance of these presents shall be as binding upon the said Company as fully and amply to all intents and purposes, as if the same had been duly executed and acknowledged by its regularly elected officers at its principal office in Kansas City, Missouri.

This Power of Attorney is executed by authority of resolutions adopted by unanimous consent of the Board of Directors of the Company on March 3, 2003, true and accurate copies of which are hereinafter set forth and are hereby certified to by the undersigned Secretary as being in full force and effect: e kana wakena makanan wa mananana karancanan katan na Mariyaha naki dapaka kana ka

"VOTED, That the Chairman of the Board, the President, or any Vice President, or their appointees designated in writing and filled with the Secretary, or the Secretary shall have the power and authority to appoint agents and attorneys-in-fact, and to authorize them to execute on behalf of the Company, and attach the seal of the Company thereto, bonds and undertakings, recognizances, contracts of indemnity and other writings, obligatory in the nature thereof, and any such officers of the Company may appoint agents for acceptance of process."

This Power of Attorney is signed, sealed and certified by facsimile under and by authority of the following resolution adopted by the unanimous consent of the Board of Directors of the Company on March 3, 2003:

VOTED, That the signature of the Chairman of the Board, the President, or any Vice President, or their appointees designated in writing and filed with the Secretary, and the signature of the Secretary, the seel of the Company, and certifications by the Secretary, may be affixed by facsimile on any power of attorney or bond executed pursuant to the resolution adopted by the Board of Directors on March 3, 2003, and any such power so executed, sealed and certified with respect to any bond or undertaking to which it is attached, shall continue to be valid and binding upon the Company.

00ML0013 00 03 03

In Testimony Whereof, authorized officers, this	the Company has caused this instrument 21st day of <u>Januray</u> , 20_09	to be signed and its corporate seal to be affixed by the
Attested and Certified		Arch Insurance Company
Martin J. Nilson, Secreta	CORPORATE SEAL 1971	J. Michael Pete, Vice President
STATE OF PENNSYLVA	ania es	√ .
COUNTY OF PHILADEL	PHIA SS	
Corporation organized a appeared before me this sealed with the corporate	nd existing under the laws of the State day in person and severally acknowledge	Isen and J. Michael Pete personally known to me to be and Vice President of the Arch Insurance Company, a of Missouri, subscribed to the foregoing instrument, and that they being thereunto duly authorized signed, as the free and voluntary act of said corporation and as set forth.
	COMMONWEALTH OF PENNSYLVANIA NOTARIAL SEAL	
CERTIFICATION	Brian C. Kuhn, Notary Public City of Philadelphia, Philadelphia County My commission expires December 06, 2011	Brian C. Kuhn, Notary Public My commission expires 12-06-2011
full force and effect since certify that the said J. Mich	the date thereof and is in full force and	reby certify that the attached Power of Attorney dated true and correct copy and that the same has been in effect on the date of this certificate; and I do further mey as Vice President, was on the date of execution he Arch Insurance Company.
	PF, I have hereunto subscribed my name	and affixed the corporate seal of the Arch Insurance
		Martin J. Nilsen, Secretary
and they have no authority	its the acts of those named therein to the to bind the Company except in the manner	bonds and undertakings specifically named therein and to the extent herein stated.
	M INQUIRIES RELATING TO THIS BOND	
Arch Contractors & Devel 135 N. Robles Ave., Ste. 8	opers Group	

Arch Contractors & D 135 N. Robles Ave., S Pasadena, CA 91101

TMK: (2) 3-9-001:016 and (2) 2-2-002:025	Bond No. SU1102697
Subdivision File No. 2.2795 and 2.2995 *CRM Walls	Premium: \$11,070.00/2 Yrs.
SUBDIVISION BOND	
KNOW ALL MEN BY THESE PRESENTS:	
That Maui Industrial Partners, LLC	
whose residence address/principal place of business	s is
1999 Avenue of the Stars, Suite 2850 Los Angeles, CA 90067	
and whose post office address is 1999 Avenue of the Stars.	Suite 2850
Los Angeles, CA 90067, here	inafter called
"Principal", and Arch Insurance Company	
whose principal place of business is	
Kansas City, Missouri	
office address is 135 N. Los Robles Ave., Suite 825, Pasadena, CA	
, hereinafter ca	lled "Surety"
are held and firmly bound unto the COUNTY OF MAU	_
called the "Obligee", its successors and assigns, i	
just sum of Nine Hundred Thousand	
AND 00 /100 DOLLARS (\$900,000.00), for the payme	
said Obligee, its successors and assigns, well and	d truly to be
made, we do hereby bind ourselves and our resp	
devisees, executors, administrators, personal rep	
assigns and/or successors, jointly and severally fi	
presents.	andoc
Signed, sealed, delivered and dated this _	17th day of
July , 2009 , at Irvine California	day OI

THE CONDITION OF THIS OBLIGATION IS SUCH THAT:

WHEREAS, Principal, as Subdivider, has submitted for approval to the Director of Public Works of the County of Maui copies of a preliminary plat contained in Subdivision File No.

2.2795 and 2.2995 incorporated herein by reference and made a part hereof showing the subdivision of land situate at Tax Map Key No.

(2) 3-9-001:016 and (2) 2-2-002:015, containing an area of approximately 88.000 Acres and 1.154 Acres , which property is more particularly described in Subdivision File No. 2.2795 and 2.2995

("Property") and known as Kaonoulu Ranch (Large-Lot) Subdivision No. 2 and Kaonoulu Ranch Water Tank Subdivision hereinafter called the "Subdivision", and

WHEREAS, the preliminary plat has been approved by the Director of Public Works, and construction plans showing details of improvements proposed to be installed or constructed by the Principal within the Subdivision have been submitted to and approved by the Obligee. The construction plans are hereby made a part of this bond, and incorporated herein by reference; and

WHEREAS, the Principal has entered into an agreement with the Obligee, dated the 14th day of August, 2009, to complete the aforementioned improvements within the Subdivision within the time therein specified, or such extension as may be mutually agreed upon; and, upon default, the Obligee may cause the same to be completed and recover the costs thereof from the principal. The agreement is hereby made a part of this bond, and incorporated herein by reference; and

WHEREAS, the Principal has applied to the Obligee for final approval of the subdivision map for recordation;

NOW, THEREFORE, if the Principal shall fully and faithfully do and perform all of the things agreed by him to be done and performed according to the terms of the agreement and shall construct and install all of the improvements within the Subdivision in accordance with the construction plans therefor on or before the 17th day of July , 20 10 , then upon final approval of all said improvements by the Obligee, this obligation shall be void; otherwise, it shall be and remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed on this 17th day of July 2009 .

		\wedge				
PRIN	CIPAL:					
Mauf	Industrial Par	tners, LLC				
	(p/rint	name abo	ve)			
Maui By:	Industrial Par RG Ranch Assoc	toers, LLC a	Belaware	limited limited	liability liability	compan
Ву						
Nar It:	me: Michael B. s Manager	Rosenfeld				
ву						
Nan						
Its	3					
Ву						
Nam	le :		······································			

Its

SURETY:

Its

Arch Insurance Company (print name above) Name: Michael Perry Its Attorney-in-Fact By_____Name: Its Name:

APPROVED AS TO FORM AND LEGALITY:

DAVID A. GALAZIN
Deputy Corporation Counsel
County of Maui

5:\D5A\STANDARD FORMS\Subdivision\Standard Agreements\SubdbondRev8707.wpd{04/03}

State of California County of Los Angeles

On July 17, 2009 before me, **Sharon Jastrow**, a Notary Public personally appeared **Michael Rosenfeld** who 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(les), 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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

gnature

ACKNOWLEDGMENT

State of California County ofOrange)		
On July 17, 2009	_ before me,		. Stepien, Notary Public
		(insert i	name and title of the officer)
personally appearedMichael	Perrv		
subscribed to the within instrumen	t and acknow s), and that b	ledged to m y his/her/the	e the person(s) whose name(s) is/are e that he/she/they executed the same in signature(s) on the instrument the acted, executed the instrument.
I certify under PENALTY OF PERaparagraph is true and correct.	JURY under th	ne laws of th	ne State of California that the foregoing
WITNESS my hand and official se	al.		ESTHER A. STEPIEN Commission # 1726488 Notary Public - California &
Signature Extluda S	Hepien_	(Seal)	Orange County MyComm. Spires Feb 16, 2011

POWER OF ATTORNEY

rages and the commencement of the Managara and the contract of the Administration of the Administration of

Know All Men By These Presents:

kanamanii in taka cawa Amerik That the Arch Insurance Company, a corporation organized and existing under the laws of the State of Missouri, having its principal office in Kansas City, Missouri (hereinafter referred to as the "Company") does hereby appoint

Paul A. Bland, Dana L. Dowers, Sandra L. Sikora, Robert Ranallo, Raymond Chao and Michael Perry of Irvine, CA (EACH)

its true and lawful Attorney(s)-in-Fact, to make, execute, seal, and deliver from the date of issuance of this power for and on its behalf as surety, and as its act and deed:

Any and all bonds and undertakings

EXCEPTION: NO AUTHORITY is granted to make, execute, seal and deliver bonds or undertakings that guarantee the payment or collection of any promissory note, check, draft or letter of credit.

This authority does not permit the same obligation to be split into two or more bonds in order to bring each such bond within the dollar limit of authority as set forth herein. The Company may revoke this appointment at any time.

The execution of such bonds and undertakings in pursuance of these presents shall be as binding upon the said and the property and their pull commercial from again appearance for each relief to be and Company as fully and amply to all intents and purposes, as if the same had been duly executed and acknowledged by its regularly elected officers at its principal office in Kansas City, Missouri.

This Power of Attorney is executed by authority of resolutions adopted by unanimous consent of the Board of Directors of the Company on March 3, 2003, true and accurate copies of which are hereinafter set forth and are hereby certified to by the undersigned Secretary as being in full force and effect: van bish Milana, Macemary of the Arch Languages Chemany on an other carding

"VOTED, That the Chairman of the Board, the President, or any Vice President, or their appointees designated in writing and filed with the Secretary, or the Secretary shall have the power and authority to appoint agents and attorneys-in-fact, and to authorize them to execute on behalf of the Company, and attach the seal of the Company thereto, bonds and undertakings, recognizances, contracts of indemnity and other writings, obligatory in the nature thereof, and any such officers of the Company may appoint agents for acceptance of process."

This Power of Attorney is signed, sealed and certified by facsimile under and by authority of the following resolution adopted by the unanimous consent of the Board of Directors of the Company on March 3, 2003:

VOTED, That the signature of the Chairman of the Board, the President, or any Vice President, or their appointees designated in writing and filed with the Secretary, and the signature of the Secretary, the seal of the Company, and certifications by the Secretary, may be affixed by facsimile on any power of attorney or bond executed pursuant to the resolution adopted by the Board of Directors on March 3, 2003, and any such power so executed, sealed and certified with respect to any bond or undertaking to which it is attached, shall continue to be valid and binding upon the Company.

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In Testimony Whereof, the	Company has caused this instrument to	o be signed and its corporate seal to be affixed by their
authorized officers, this 21	st_day of <u>Januray</u> , 20_09	o be dighted and its corporate sear to be affixed by their
Attested and Certified		Arch Insurance Company
	reurance Con	
	CORPORATE	
γ_{ℓ} , γ_{ℓ}	SELL SELL 1971	
11/27/1/2	Maseuri	1. 1. 101
10 any such	MBFORI	Marially
Martin J. Nilson, Secretary	•	J. Michael Pete, Vice President
STATE OF PENNSYLVANIA	A SS	J
	•	
COUNTY OF PHILADELPHI	ASS	
I Prior C Kuhn a Matau B	4.0.	en and J. Michael Pete personally known to me to be
appeared before me this day sealed with the corporate sea	y in person and severally acknowledge all and delivered the said instrument as the acts for the uses and purposes therein se	d Vice President of the Arch Insurance Company, a of Missouri, subscribed to the foregoing instrument, at that they being thereunto duly authorized signed, the free and voluntary act of said corporation and as et forth.
	COMMONWEALTH OF PENNSYLVANIA NOTARIAL SEAL	
	Brian C. Kuhn, Notary Public	Brian C. Kuhn, Notary Public
CERTIFICATION	City of Philadelphia, Philadelphia County My commission expires December 06, 2011	My commission expires 12-06-2011
full force and effect since the certify that the said J. Michael	date thereof and is in full force and of	by certify that the attached Power of Attorney dated rue and correct copy and that the same has been in ffect on the date of this certificate; and I do further ney as Vice President, was on the date of execution e Arch Insurance Company.
IN TESTIMONY WHEREOF, Company on this 17th day	I have hereunto subscribed my name are $\frac{\mathrm{July}}{\mathrm{20}}$, 20 $\frac{09}{\mathrm{0}}$.	nd affixed the corporate seal of the Arch Insurance
		f Juno / par
979) A 752	•	Martin J. Nilsen, Secretary
This Power of Attorney limits t and they have no authority to b	the acts of those named therein to the be find the Company except in the manner a	oonds and undertakings specifically named therein and to the extent herein stated.
PLEASE SEND ALL CLAIM IN	QUIRIES RELATING TO THIS BOND 1	TO THE FOLLOWING ADDRESS:
Arch Contractors & Develope 135 N. Robles Ave., Ste. 825 Pasadena, CA 91101	•	, , , , , , , , , , , , , , , , , , ,

00ML0013 00 03 03

Page 2 of 2

Printed in U.S.A.

TMK Nos.: (2) 3-9-001:016; -169; -170; -171; -172; -173; -174; and (2) 2-2-002:015 Subdivision File Nos.: 2.2795 and 2.2995

ASSIGNMENT AND ASSUMPTION OF AGREEMENT FOR SUBDIVISION APPROVAL

THIS AGREEMENT is made and entered into this day of September, 2010 (the "Effective Date"), by and between PIILANI PROMENADE SOUTH, LLC, whose business and mailing address is 17802 Skypark Circle, Suite 200, Irvine, California 92614 ("Subdivider"), MAUI INDUSTRIAL PARTNERS, LLC, whose business and mailing address is 1999 Avenue of the Stars, #2850, Los Angeles, California 90067 ("MIP"), and the COUNTY OF MAUI, through its DEPARTMENT OF PUBLIC WORKS, and/or its DEPARTMENT OF WATER SUPPLY, ("County").

WHEREAS, MIP and KAONOULU RANCH LLLP (collectively, "Original Developer"), as subdivider, and the County entered into that certain Agreement for Subdivision Approval, dated August 14, 2009 (the "First Agreement"), attached hereto as Exhibit "B" and incorporated herein by reference and made a part hereof, in which the Original Developer agreed to construct those certain improvements for the subdivision of land indentified in Subdivision File Nos. 2.2795 and 2.2995, for that property formerly identified as Tax Map Key ("TMK") Nos. (2) 3-9-001:016 and (2) 2-2-002:015, and now identified as (i) TMK Nos. (2) 3-9-001:016; 170; 171; 172; 173; and 174 (the "Maui Industrial Property"), (ii) TMK No. (2) 3-9-001-169 (the "Honua'ula Partners Property"), and (iii) TMK No. (2) 2-2-002:015 (the "Kaonoulu Ranch Property"), containing a total area of approximately 88.000 acres and 1.154 acres, (the Maui Industrial Property, the Honua'ula Partners Property and the Kaonoulu Ranch Property, collectively, the "Property") and known as Kaonoulu Ranch (Large-Lot) Subdivision No. 2 and Kaonoulu Ranch Water Tank Subdivision, hereinafter sometimes called the "Subdivision".

As of the Effective Date, (i) MIP has conveyed to Subdivider the Maui Industrial Property, (ii) Kaonoulu Ranch LLLP has conveyed to Subdivider a right of entry to the Kaonoulu Ranch Property for the purposes of constructing the above-referenced improvements, and (iii) Honua'ula Partners, LLC has conveyed to Subdivider a license to enter the Honua'ula Partners Property for the purposes of constructing the above-referenced improvements.

MIP desires to assign, and Subdivider desires to assume, the obligation of MIP to construct the above-referenced improvements pursuant to the First Agreement.

Subdivider has requested that the County accept a new surety bond, certified check, or other approved security in lieu of the existing surety bond or bonds listed on Exhibit A attached hereto, dated July 17, 2009 and issued by Arch Insurance Company (collectively referred to as the "First Bond"), and permit Subdivider to assume MIP's obligations as subdivider with respect to the Subdivision.

NOW, THEREFORE, it is hereby agreed by the parties hereto:

- 1. Effective as of the Effective Date, MIP hereby assigns, transfers, sets over and delivers unto Subdivider MIP's obligations as subdivider with respect to the Subdivision and MIP's obligation to construct the above-referenced improvements in accordance with the First Agreement, and Subdivider hereby accepts such assignment, and as of the Effective Date, Subdivider hereby assumes MIP's obligations as subdivider with respect to the Subdivision and MIP's obligation to construct the above-referenced improvements in accordance with the First Agreement.
- 2. In consideration of the foregoing, and in consideration of Subdivider's delivery to the County of a new surety bond, certified check, or other approved security herewith to replace the First Bond, receipt of which is hereby acknowledged, the First

Bond is hereby unconditionally and irrevocably released. The County shall provide <u>Arch Insurance Company</u> with an executed copy of this agreement, or other suitable document, as evidence of the County's exoneration of the "First Bond".

- 3. Subdivider shall complete the above-referenced improvements on or before the 7th day of July, 2011, or such extensions as may be granted by the County, in accordance with First Agreement and the approved construction plans of the Subdivision, and all rules, regulations, requirements and ordinances of the County, and any other applicable laws.
- 4. The approved security in the amount of Twenty-Two Million Fifty-Eight Thousand Eight Hundred Twenty-Six and No/100 Dollars (\$22,058,826.00) (the "Security"), which accompanies this Agreement is for the purpose of guaranteeing that Subdivider shall construct the above-mentioned improvements.
- 5. Should Subdivider fail to complete the above-referenced improvements by the time specified above, or such extension as may be granted by the County, the County may cause all required work which is unfinished to be completed and shall recover the full cost and expenses thereof from the parties executing the Security and the Subdivider, it being understood that in the event such cost and expense exceeds the amount of the Security or other approved security the Subdivider shall be liable for such amount beyond the limit of such Security or other security.
 - 6. Arch Insurance Company is a third party beneficiary of this Agreement.
- 7. The Security initially deposited with the County may be replaced by Subdivider with a surety bond, certified check or other approved security, if acceptable to the County's Director of Public Works and approved by the County's Department of the Corporation Counsel, in an amount equal to the Security remaining at the time of such

replacement, and upon such replacement, the County shall promptly return any remaining portion of the Security to Subdivider.

8. This Agreement may be executed in counterparts, each of which shall be deemed an original, and said counterparts shall together constitute one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date first above written.

SUBDIVIDER:

PIILANI PROMENADE SOUTH, LLC

By: PIILANI PROMENADE PARTNERS, LLC Its Sole Member

By: EDG PIILANI PARTNERS, LLC Its Managing Member

By:

Douglas B. Gray, as Trustee of the 1999 Gray Family Trust dated November 8, 1999 as amended

its Sole Me

COUNTY OF MAUI:

DEPARTMENT OF PUBLIC WORKS

MILTON M. ARAKAWA

Its Director

DEPARTMENT OF WATER SUPPLY

By

Its Director

APPROVED AS TO FORM AND LEGALITY:

Deputy Corporation Counsel

County of Maui

MAUI INDUSTRIAL PARTNERS, LLC

RG Ranch Associates, LI its managing member By:

Michael B. Rosenfeld Manager

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

STATE OF CALIFORNIA		
COUNTY OF OPANGE		
On SEPTEMBER 09, 2010 before me	L. Fox	, Notary Public,
personally appeared	AS B. GRAY	Here Insert Name of the Officer
who proved to me on the basis of satisfacte (are) subscribed to the within instrument a same in his/her/their authorized capacity(instrument, the person(s) or the entity upon instrument.	nd acknowledged to m es), and that by his/ber	person(s) whose names(s) is that he/she/they executed the /their signature(s) on the
I certify under PENALTY OF PERJURY of foregoing paragraph is true and correct.	under the laws of the S	tate of California that the
L. FOX COMM. # 1852385 NOTARY PUBLIC - CALIFORNIA O ORANGE COUNTY COMM. EXPIRES JUNE 29, 2013	WITNESS my hand	
(Place Notary Seal Above)	State of California	,

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

STATE OF CALIFORNIA	
COUNTY OF Los Angeles	
On Sept 13 . 2010 before me Shan	
personally appeared Michael B.	Rose Celd Here Insert Name of the Officer
who proved to me on the basis of satisfactory evidence subscribed to the within instrument and ack same in his/her/their authorized capacity(les), and instrument, the person(s) or the entity upon behalinstrument.	nowledged to me that he/she/they executed the
I certify under PENALTY OF PERJURY under t foregoing paragraph is true and correct.	he laws of the State of California that the
SHARON JASTROW WIT	NESS my hand and official seal.
Notary Public-Cultionnia LOS ANGELES COUNTY My Comm. Exp. Aug 11, 2011	20 000
	ure of Notary Public f California

STATE OF HA	WAII)			
COUNTY OF M) SS.)			
Director of Publ and that the sea Maui, and that pursuant to Title	o me personally lic Works of the (all affixed to the f the said instrume 18 of the Maui C	known, who be County of Maui foregoing instruent was signed County Code, the	ing by me duly, a political sub ment is the law and sealed on lessed to the Subdivision On	fore me appeared y sworn did say to division of the Starful seal of the sapehalf of said Cordinance, and the sapet and deed of said seat and deed of said says.	that he is the ate of Hawaii aid County o unty of Mau said MILTON
	N WITNESS WHI	EREOF, I have	k e reunto set my	hand and official	seal.
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> .		NOT	ARY PUBLIC,	State of Hawaii.	
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Doc. Date:	9/13/10	OTARY PUBLIC C		21	
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Notary Name:	JAL ANNES		Judicial Cit	rcuit: Second	
Doc. Description:	nesignmen	t and Assum	ption		
o figreem	cut for Subd	insim App	mal		
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	1:0	1			F •
Notary Signature:	XM Clum	(A) m			,
Date: 9 12/10	7				

STATE OF HAWAII)
) SS.
COUNTY OF MAUI)

On this 131 day of September, 20 0, before me appeared JEFFREY K. ENG, to me personally known, who being by me duly sworn did say that he is the Director of Water Supply of the County of Maui, a political subdivision of the State of Hawaii, and that the seal affixed to the foregoing instrument is the lawful seal of the said County of Maui, and that the said instrument was signed and sealed in behalf of said County of Maui pursuant to rules and regulations of the Department of Water Supply, and the said JEFFREY K. ENG acknowledged the said instrument to be the free act and deed of said County of Maui.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.



NOTARY PUBLIC, State of Hawaii.
Print Name GAYE HAYASHIDA
My commission expires: UAY 23, 2014

	NOTARY PUBLIC CER	TIFICATION	
Doc. Date:	SEPTEMBER 13,2010	# Pages:	21
Notary Name:	GAYE HAYASHIDA	Judicial Circ	euit: Seco4d
Doc. Description:	ASSIGNMENT AND ASSULT	PTION	and the state of t
of agree	enent for subdivision		MAYASA ON
APPEOVAL			O NOTARY PUBLS No. 10-130
	•		No. 10-130
Notary Signature:	gaye Hayachedan	_	No. 18-13-15
Date: 9/3	10		White OF PHILIPS

EXHIBIT A

FIRST BOND

Principal Name	Bond Number	Bond Amount	Effective Date	Obligee Name	Bond Description	
Maui Industrial Partners, LLC	SU 1102685	\$ 1.256,710.00	7/17/2009	County of Maui	Kaonoulu Ranch (Large Lot	Subdivision 2 Sitework
Maui Industrial Partners, LLC	SU 1102686	\$ 2,299,046.00	7/17/2009			Subdivision 2 East Kaonoulu Street
Maui Industrial Partners, LLC	SU 1102687	\$ 1,411,106.00	7/17/2009			Subdivision 2 Pilani Highway Widening
Maui industrial Partners, LLC	SU 1102688	\$ 1,771,330.00	7/17/2009			Subdivision 2 Access Road & Swales
Maui Industrial Partners, LLC	SU 1102689	\$ 712,592.00	7/17/2009			Subdivision 2 Sewer System Revision
Maui Industrial Partners, LLC	SU 1102690	\$ 2,895,052.00	7/17/2009.	County of Maui	Kacepoolio Ranch (Large Lot	Subdivision 2 Storm Drainage System/Revision
Maui Industrial Partners, LLC	SU 1102691	\$ 834,700.00	7/17/2009	County of Manage	Mannoulu Ranch (Large Lot	Subdivision 2 Onsile Water System
Maui Industrial Partners, LLC	SU 1102692	5 4,802,784.00	7/17/2009	County of Mault	Reconouls Ranch (Large Lot	Subdivision 2 Water/Water Tank
Maui Industrial Partners, LLC	SU 1102693	\$ 2,444,940,00	7/17/2009	County of Maui	Kanabulu Ranch (Large Lot	Subdivision 2 Water/Water Main
Maui Industrial Partners, LLC	SU 1102694	\$ 885,566,00	7/17/2009		Kaoninia Banch (Large Lot	
Maui Industrial Partners, LLC	SU 1102695	\$ 643,000.00	7/17/2009	County of Manal.	Kaonoulo Banch (Large Lot	Subdivision 2 Traffic Signal
Maui Industrial Partners, LLC	SU 1102696	\$ 1,202,000,00	7/17/2009	County of Maur	Rachouts Ranch (Large Lot	Subdivision 2 Landscape/Irrigation
Maui Industrial Partners, LLC	SU 1102697	\$.000,000.00	7/17/2009	Soundy of Mauri	Kacinculu Ranch (Large Lot	Subdivision 2 CRM Walls
		\$ 22,058,826.00	18 (E) 16 V	The state of		

TMK No. (2) 3-9-001:016 and (2) 2-2-002:015
Subdivision File No. 2.2795 and 2.2995

AGREEMENT FOR SUBDIVISION APPROVAL

THIS AGREEMENT is made and entered into this 14th day of
August , 20 09 , by and between Kaonoulu Ranch LLLP and
Maui Industrial Partners, LLC , whose residence address is
and/or whose mailing address is P.O. Box 390, Kula, Hawaii, 96790; 1999 Avenue of the Stars,
Suite 2850, Los Angeles, CA 90067; respectively ("Subdivider"), and the
COUNTY OF MAUI, through its DEPARTMENT OF PUBLIC WORKS, and/or its
DEPARTMENT OF WATER SUPPLY, ("County").
WHEREAS, the Subdivider has agreed to provide certain
improvements for the subdivision of land identified in Subdivision
File No. 2.2795 and 2.2995 and incorporated herein by
reference and made a part hereof and situate at Tax Map Key No.
(2) 3-9-001:016 and (2) 2-2-002:015, containing an area of approximately
88.000 Acres and 1.154 Acres , ("Property") and known as
Kaonoulu Ranch (Large-Lot) Subdivision No. 2 and hereinafter sometimes Kaonoulu Ranch Water Tank Subdivision
called the "Subdivision", all in accordance with the rules,
regulations, requirements and ordinances of the County of Maui on
or before the 17th day of July , 2010 , or such
extensions as may be granted by the County; and
WHEREAS, said improvements are more particularly
designated on the approved construction plans of the Subdivision,
which construction plans are incorporated horses by medaware and

EXHBIT "B"

made a part hereof; and

WHEREAS, the Subdivider desires to receive final approval of the Subdivision in accordance with the subdivision ordinance of the County of Maui by submitting a surety bond, certified check, or other approved security to guarantee the construction of said improvements;

NOW, THEREFORE, it is hereby agreed by the parties hereto:

- 1. That the Subdivider shall complete the above-mentioned improvements on or before the 17th day of July, 2010, in accordance with the above-mentioned Subdivision File No., construction plans and the rules, regulations, requirements and ordinances of the County of Maui and any other applicable laws.
- 2. That the surety bond, certified check or other approved security in the amount of _Twenty two million fifty-eight thousand eight hundred twenty six ________ AND _00 _/100 DOLLARS (\$_22,058,826.00 _____), which accompanies this Agreement is for the purpose of guaranteeing that the Subdivider shall construct the hereinabove-mentioned improvements.
- 3. That should the Subdivider fail to complete the work required at the time specified, or such extension as may be granted by the County, the County may cause all required work which is unfinished to be completed and shall recover the full cost and expenses thereof from the parties executing the bond and the

Subdivider, it being understood that in the event such cost and expense exceeds the amount of the bond or other approved security the Subdivider shall be liable for such amount beyond the limit of such bond or other security.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date first above written.

SUBDIVIDER	
Maui Industrial Partners, LLC	\
Maui Industrial Partners, LLC a By: RC Banch Associator, LLC a	ove) Delaware limited liability company Delaware limited liability company
name Michael Rosenfeld Its Manager	
Ву	
name:	
Its	
Ву	
name;	
Its	

Subdivider, it being understood that in the event such cost and expense exceeds the amount of the bond or other approved security the Subdivider shall be liable for such amount beyond the limit of such bond or other security.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date first above written.

SUBDIVIDER:

Kaonoulu Ranch LLLP	
(print name above)	
1	
By Co	
name: Henry F. Rice	
Its Managing General Partner	
Ву	
name:	_
Its	
Ву	
name:	
The	

By_ name: Its By_ name: Its By_ name: Its COUNTY OF MAUI: DEPARTMENT OF PUBLIC WORKS Its Director DEPARTMENT OF WATER SUPPLY

DAVID A. GALAZIN Deputy Corporation County of Maui Counsel

S:\DSA\STANDARD FORMS\Subdivision\Standard Agreements\SubdapprRev0707.wpd

State of California County of Los Angeles

On July 17, 2009 before me, Sharon Jastrow, a Notary Public personally appeared Michael Rosenfeld who 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(les), 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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

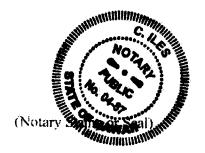
WITNESS my hand and official seal.

Signature (Seal)



STATE OF HAWAII	·)
) ss
COUNTY OF MAUI)

On this 10⁺⁵ day of Argust, 2009, before me personally appeared HENRY F. RICE, personally known/proved to me on the basis of satisfactory evidence, who, being by me duly sworn or affirmed, 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.



Cles	
Name:	
Notary Public, State of Hav	vaii
My commission expires:	C. Hes My Commission Expires 02/29/2012

NOTARY CE	ERTIFICATION STATEME	NT
Document Identification or Description:	· Agreement A	x
Subdivision Approv	alu	
Document Date: Undated	1	
No. of Pages: 10		C C C C C C C C C C C C C C C C C C C
Jurisdiction (in which notarial act is per	formed):	NO 7 - SO
Second	·	
Cles	8-10-09	9 10 18/1
Signature of Notary	Date of Notarization and	The second second
C. Iles	Certification Statement	(Notational) or Seal)
Printed Name of Notary		ger a sum grant and grant a crottery

STATE OF HAWAII

SS.

COUNTY OF MAUI

On this day of me personally appeared MILTON M. ARAKAWA, to me personally known, who being by me duly sworn, did say that he is the Director of Public Works of the County of Maui, a political subdivision of the State of Hawaii, and that the seal affixed to the foregoing instrument is the lawful seal of the said County of Maui, and that the said instrument was signed and sealed on behalf of said County of Maui pursuant to Title 18 of the Maui County Code, the Subdivision Ordinance, and the said MILTON M. ARAKAWA acknowledged the said instrument to be the free act and deed of the said County of Maui.

IN WITNESS WHEREOF, I have hereunto set my hand and

official seal.

PUBLIC, State of Hawaii.

Print Name

My commission expires:

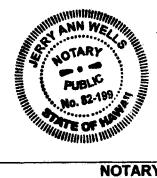
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Jill Annè S. O	no In Agreemen	t fix	Second Circuit
Subdivisin	on Agreemen Approval	<u> </u>	1-0
Motary Constitute	A: m.	8/14/09	V. S.
/ 1 *	CERTIFIC	ATION	

STATE OF HAWAII

COUNTY OF MAUI

SS.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.



NOTARY PUBLIC. State of Hawaiis Print Name Yerry Ann Wells My commission expires: 4/19/2016

Doc. Date:	NOTARY PUBLIC CER Undated at time of notarization	TIFICATION # Pages: 10	
Notary Name:	JERRY ANN WELLS	Judicial Circuit:SECOND	
Doc. Description:	Agreement for Subdivision Approval	- WANNING ANN WANTE	
		OTARY	
	\cap	PUBLIC NO. 82-199 A	
Notary Signature:	Dermanuccer	No. 82-199	
Date:	August 13, 2009	The state of the s	

Schedule of Subdivision Bonds

Kaonoulu Ranch (Large Lot) Subdivision No. 2 and Kaonoulu Ranch Water Tank Subdivision TMK No. 3-9-001:016 and (2) 2-2-002:015 Subdivision File No. 2.2795 and 2.2995

Description of Work	Bond #	Bond Amount
Sitework Improvements	SU1102685	1,256,710
East Kaonoulu St. Improvements	SU1102686	2,299,046
Piilani Hwy Widening Improvements	SU1102687	1,411,106
Access Road & Swales	SU1102688	1,771,330
Sewer System / Revisions	SU1102689	712,592
Storm Drainage System / Revisions	SU1102690	2,895,052
Onsite Water System	SU1102691	834,700
12" Offsite Water/ 1MG Water Tank	SU1102692	4,802,784
36" Water Main / Water / Misc. Revisions	SU1102693	2,444,940
Electrical	SU1102694	885,566
Fraffic Signal Improvements	SU1102695	643,000
landscape / Irrigation	SU1102696	1,202,000
CRM Walls	SU1102697	900,000
TOTAL SUBDIVISION BOND AMO	UNT: \$	22,058,826

CERTIFICATE OF SERVICE

THE UNDERSIGNED HEREBY CERTIFIES that, on the date noted below, a true and correct copy of the foregoing document was duly served upon the following parties via U.S. mail, postage prepaid:

DANIEL ORODENKER, Executive Officer Land Use Commission, State of Hawai'i 235 South Beretania Street Room 406, Leiopapa A Kamehameha Bldg. Honolulu, Hawai'i 96813

DAWN T. APUNA, Esq.
Deputy Attorney General
State of Hawaii
Department of the Attorney General
Hale Auhau, Third Floor
425 Queen Street
Honolulu, Hawai'i 96813

LEO R. ASUNCION, JR., Director RODNEY Y. FUNAKOSHI Office of Planning, State of Hawai'i 235 South Beretania Street Room 600, Leiopapa A Kamehameha Bldg. Honolulu, Hawai'i 96813

MICHELE CHOUTEAU MCLEAN ANN CUA, Planning Supervisor Planning Department, County of Maui One Main Plaza 2200 Main Street, Suite 315 Wailuku, Maui, Hawai'i 96793

PATRICK K. WONG, Esq. MICHAEL HOPPER, ESQ. Department of Corporation Counsel 200 South High Street, Room 322 Wailuku, Hawai'i 96793 CURTIS T. TABATA, Esq. 888 Mililani Street, Ste. 308 Honolulu, Hawai'i 96813

DATED: Honolulu, Hawai'i, _____

RANDALL F. SAKUMOTO

Attorney for Piilani Promenade South, LLC and Piilani Promenade North, LLC

BEFORE THE LAND USE COMMISSION

OF THE STATE OF HAWAI'I

In the Matter of the Petition of)	Docket No. A94-706
KAONOULU RANCH to Amend the Agricultural Land Use District Boundary into the Urban Land Use District for Approximately 88 acres at Kaonoulu, Makawao-Wailuku, Maui, Hawai'i; Tax Map Key Nos. (2) 2-2: por. 15 and 3-9-01:16))))))	CERTIFICATE OF SERVICE
	_)	

CERTIFICATE OF SERVICE

I hereby certify that a copy of the foregoing document will be duly served upon the following persons by electronic mail ("EM"), or by mailing said copy, postage prepaid, first class, in a United States post office ("M") or by hand delivery ("HD") in the manner indicated, addressed as set forth below:

DANIEL ORODENKER, Executive Officer Land Use Commission, State of Hawai'i 235 South Beretania Street Room 406, Leiopapa A Kamehameha Bldg. Honolulu, Hawai'i 96813 Daniel. E. Orodenker (a) hawaii. gov (M, EM)

DAWN T. APUNA, Esq.
Deputy Attorney General
State of Hawai'i
Department of the Attorney General
Hale Auhau, Third Floor
425 Queen Street
Honolulu, Hawai'i 96813

Dawn. T. Apuna (a) hawaii. gov (M, EM)

MARY ALICE EVANS, Director Office of Planning, State of Hawai'i 235 South Beretania Street Room 600, Leiopapa A Kamehameha Bldg. Honolulu, Hawai'i 96813 <u>(M)</u>

MICHELE CHOUTEAU MCLEAN, Director ANN CUA, Planning Supervisor Planning Department, County of Maui One Main Plaza 2200 Main Street, Suite 315 Wailuku, Maui, Hawai'i 96793 Michele.McLean@co.maui.hi.us (M, EM)

Ann.Cua@co.maui.hi.us (EM)

MOANA LUTEY, Esq., Acting Corporation Counsel MICHAEL HOPPER, ESQ. KRISTIN TARNSTROM, ESQ. Department of Corporation Counsel 200 South High Street, Room 322 Wailuku, Hawai'i 96793 <u>Moana.lutey@mauicounty.gov (M, EM)</u> <u>Michael.Hopper@.co.maui.hi.us</u> (EM)

CURTIS T. TABATA, Esq. 888 Mililani Street, Suite 308 Honolulu, Hawai'i 96813

CTabata@m-klawyers.com (M, EM)

DATED: Honolulu, Hawai'i, APR 2 8 2021

RANDALL F. SAKUMOTO

Attorney for PIILANI PROMENADE SOUTH, LLC and PIILANI PROMENADE NORTH, LLC