

Warranty Deed: State is
Grantee



STATE OF HAWAII
BUREAU OF CONVEYANCES
RECORDED

January 13, 2012 8:01 AM

Doc No(s) A-43950672



1 4/5 KKA
B-31998144

/s/ NICKI ANN THOMPSON
REGISTRAR

Conveyance Tax: \$12945.50

LAND COURT SYSTEM

REGULAR SYSTEM

Return by Mail () Pickup () To:

State of Hawaii
Board of Land and Natural Resources
1151 Punchbowl Street
Hon., HI 96813

MTG: 201155073 RS

TGE: T1204 3546
MICHAEL E. GAMBERDELL 4

Total Number of Pages: 12

LOD No.

Tax Map Key No. (2) 2-2-002-083 (por.)

WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS:

THAT, effective as of the 13 day of January, 2012,
HALEAKALA RANCH COMPANY, a Hawaii corporation, whose address is 529 Kealaloa
Avenue, Makawao, Hawaii 96768, hereinafter referred to as the "Grantor," for and in
consideration of the sum of TWO MILLION FIVE HUNDRED EIGHTY NINE THOUSAND
ONE HUNDRED and NO/100 DOLLARS (\$2,589,100.00), paid by the **STATE OF HAWAII**,
by its Board of Land and Natural Resources, whose address is 1151 Punchbowl Street, Honolulu,
Hawaii 96813, hereinafter referred to as the "Grantee," the receipt whereof is hereby
acknowledged, does hereby grant, bargain, sell and convey unto the Grantee, the Grantee's
successors and assigns, that certain parcel of land situate at Waiohuli, Kihei, Island and County
of Maui, State of Hawaii, designated as "Lot 2-A of the Anawio Subdivision," containing an area
of 48.007 acres, more particularly described by the survey description in Exhibit "A" attached
hereto and made part hereof (the "Property").

AND the reversions, remainders, rents, income and profits thereof, and all of the estate, right, title, and interest of the Grantor, both at law and in equity, therein and thereto.

TO HAVE AND TO HOLD the same, together with all improvements, rights, easements, privileges and appurtenances thereunto belonging or in any ways appertaining or held and enjoyed therewith in fee simple unto said Grantee, the Grantee's successors and assigns, forever, free and clear of all liens and encumbrances, except as noted herein.

The Grantor, for itself, its successors and assigns, does hereby covenant with the Grantee, its successors and assigns, that the Grantor is lawfully seised in fee simple and possessed of the above-described land and premises, that it has a good and lawful right to convey the same as aforesaid, that the same is free and clear of all liens and encumbrances (except as noted herein), and that it will and its successors and assigns, shall WARRANT AND DEFEND the same unto the Grantee, its successors and assigns, forever, against the claims and demands of all persons whomsoever.

AND Grantor agrees to, upon Grantee's request, grant and convey to Grantee a perpetual, non-exclusive easement appurtenant to the Property for the discharge of surface water from the southeast corner of the Property into Waipuilani Gulch, which is located in Grantor's adjoining land. Such easement is intended to allow Grantee to collect surface water run-off that crosses the eastern (mauka) boundary of the Property and discharge it into such gulch, provided that there shall be no net increase in the amount of surface water discharged into the gulch over existing, natural conditions. The exact layout and dimensions of such easement shall be subject to Grantor's approval, which shall not be unreasonably withheld. If Grantee elects to construct such drainage facilities, Grantee shall construct or install erosion control measures at the point where drainage discharges from the Property onto Grantor's land reasonably adequate to prevent erosion damage to Grantor's land or any improvements thereon. This covenant to grant such easement shall remain in effect until twenty years after the date of this Warranty Deed.

AND, the Grantor warrants that if any lender or governmental agency shall ever require testing to ascertain whether there has been any release of hazardous materials by Grantor on or adjacent to the Property, as determined by Grantee in its sole discretion, then the Grantor shall be responsible for the reasonable costs thereof except where such testing does not show any release of hazardous materials affecting the Property caused by Grantor or persons acting through or under Grantor. In addition, Grantor shall execute affidavits, representations and the like from time to time at Grantee's request concerning Grantor's best knowledge and belief regarding the presence of hazardous materials on the Property placed or released by Grantor.

The Grantor agrees to indemnify, defend, and hold Grantee harmless, from any damages and claims resulting from the release of hazardous materials on or about the Property occurring while Grantor was in possession of the Property, or elsewhere if caused by Grantor or persons acting through or under Grantor.

For the purpose of this deed "hazardous material" shall mean any pollutant, contaminant, toxic substance, hazardous waste, hazardous material, hazardous substance, or oil, as all of the above are defined in or pursuant to the Resource Conservation and Recovery Act, as amended, the Comprehensive Environmental Response, Compensation, and Liability Act, as

amended, the Federal Clean Water Act, Chapter 128D, Hawaii Revised Statutes, or any other federal, state, or local law, regulation, ordinance, rule, or bylaw, whether existing as of the date hereof, previously enforced, or subsequently enacted.

AND, the Grantor and Grantee acknowledge and agree that this disposition of the Property has been negotiated under threat of, and is made in lieu of, condemnation by Grantee by means of an eminent domain proceeding pursuant to Chapter 101, Hawaii Revised Statutes.

AND, the Grantee covenants that this purchase of real property has had prior approval by the Attorney General pursuant to Section 26-7 and Section 107-10, Hawaii Revised Statutes as to legality and form, exceptions, and reservations.

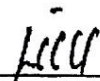
The Grantor shall be responsible for payment of all property taxes up to the date of execution of this Warranty Deed.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, HALEAKALA RANCH COMPANY, a Hawaii corporation, the Grantor herein, has caused these presents to be executed this 6 day of January, 2012, and the STATE OF HAWAII, by its Board of Land and Natural Resources, the Grantee herein, has caused the seal of the Department of Land and Natural Resources to be hereunto affixed and these presents to be executed this 6 day of January, 2012, both effective as of the day, month, and year first above written.

HALEAKALA RANCH COMPANY

By 
Don Young
Its President

By 
J. Scott Meidell
Its Vice President

Grantor

Approved by the Board of Land and Natural Resources at its meeting(s) held on November 10, 2011.

APPROVED AS TO LEGALITY, FORM, EXCEPTIONS & RESERVATIONS:

Linda L.W. Chow
Deputy Attorney General

Dated: _____

STATE OF HAWAII

By _____
William J. Aila, Jr., Chairperson
Board of Land and Natural Resources

Grantee

IN WITNESS WHEREOF, HALEAKALA RANCH COMPANY, a Hawaii corporation, the Grantor herein, has caused these presents to be executed this 6 day of January, 2012, and the STATE OF HAWAII, by its Board of Land and Natural Resources, the Grantee herein, has caused the seal of the Department of Land and Natural Resources to be hereunto affixed and these presents to be executed this 6 day of January, 2012, both effective as of the day, month, and year first above written.

HALEAKALA RANCH COMPANY

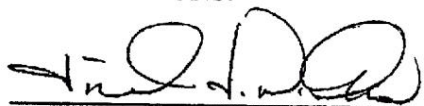
By _____
Don Young
Its President

By _____
J. Scott Meidell
Its Vice President

Grantor

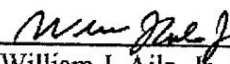
Approved by the Board of Land and Natural Resources at its meeting(s) held on November 10, 2011.

APPROVED AS TO LEGALITY, FORM, EXCEPTIONS & RESERVATIONS:



Linda L.W. Chow
Deputy Attorney General

STATE OF HAWAII

By 

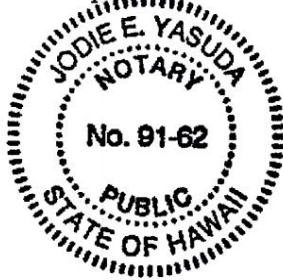
William J. Aila, Jr., Chairperson
Board of Land and Natural Resources

Grantee

Dated: January 6, 2012

STATE OF HAWAII)
) SS.
COUNTY OF MAUI)

On this 6th day of January, 2012, before me appeared Don Young and J. Scott Meidell, satisfactorily proven to me who by, me duly sworn, did say that they are the President and Vice President, respectively, of **HALEAKALA RANCH COMPANY**, a Hawaii corporation; that the foregoing was signed on behalf of said corporation by authority of its Board of Directors, and the said officers acknowledged said instrument to be the free act and deed of said corporation.



Jodie E. Yasuda
Name: Jodie E. Yasuda

Notary Public, State of Hawaii

My commission expires: July 8, 2013

Date: undated
Name: Jodie E. Yasuda
Document Description: Warranty Deed

Number of Pages: 11
Second Circuit

Jodie E. Yasuda 1/6/2012
Notary Signature
NOTARY CERTIFICATION

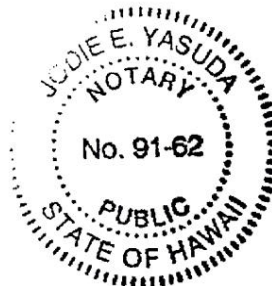


EXHIBIT A

LEGAL DESCRIPTION OF GRANTOR'S PROPERTY

ANAWIO SUBDIVISION LOT 2-A

All of that certain parcel of land (being a portion of Grant 9325, Apana 1 to Haleakala Ranch Co.) situated at Waiohuli, Kihei, Island and County of Maui, State of Hawaii, being Lot 2-A of the Anawio Subdivision, being more particularly described as follows:

Beginning at a 1/2-inch pipe on the northwest corner of this lot on the easterly side of Piilani Highway [Federal Aid Project No. F-RF-031-1(5)], the coordinates of said point of beginning referred to Government Survey Triangulation Station "PUU O KALI" being:

11,695.40 feet North
21,731.05 feet West

and running by azimuths measured clockwise from true south:

- | | | | |
|----|--------------|----------|--|
| 1. | 275° 59' | 656.11 | feet along Royal Patent 7447, Land Commission Award 3237, Part 2 to H. Hewahewa, Certificate of Boundaries No. 56; |
| 2. | 280° 28' | 1,517.10 | feet along Royal Patent 4388, Land Commission Award 8452, Apana 19 to A. Keohokalole; |
| 3. | 00° 00' | 975.13 | feet along the remainder of Grant 9325, Apana 1 to Haleakala Ranch Co. to a PK nail; |
| 4. | 102° 30' | 804.53 | feet along same to a 1/2-inch pipe; |
| 5. | 86° 30' | 200.00 | feet along same to a 1/2-inch pipe; |
| 6. | 70° 42' 02" | 739.62 | feet along same to a 1/2-inch pipe; |
| 7. | 160° 42' 02" | 791.42 | feet along the easterly side of Piilani Highway [Federal Aid Project No. F-RF-031-1(5)] to a 1/2-inch pipe; |
| 8. | 250° 42' 02" | 20.00 | feet along the southerly side of Piilani Highway [Federal Aid Project No. F-RF-031-1(5)] to a 1/2-inch pipe; |

9. 160° 42' 02" 120.53 feet along the easterly side of Piilani Highway [Federal Aid Project No. F-RF-031-1(5)] to a 1/2-inch pipe;
10. Thence along same on a curve to the right with a radius of 6,920.19 feet, the radial azimuth from the radius point to the end of the curve being: 72° 05' 01"; the chord azimuth and distance being: 161° 23' 31.5" 167.04 feet to a 1/2-inch pipe;
11. Thence along same on a curve to the right with a radius of 6,920.19 feet, the radial azimuth from the radius point to the beginning of the curve being: 72° 05' 01"; the radial azimuth from the radius point to the end of the curve being: 72° 44' 47"; the chord azimuth and distance being: 162° 24' 54" 80.05 feet to a 1/2-inch pipe;
12. Thence along same on a curve to the right with a radius of 6,920.19 feet, the radial azimuth from the radius point to the beginning of the curve being: 72° 44' 47"; the radial azimuth from the radius point to the end of the curve being: 72° 49' 28"; the chord azimuth and distance being: 162° 47' 07.5" 9.43 feet to a 1/2-inch pipe;
13. 72° 49' 28" 15.00 feet along the northerly side of Piilani Highway [Federal Aid Project No. F-RF-031-1(5)] to a 1/2-inch pipe;
14. Thence along the easterly side of Piilani Highway [Federal Aid Project No. F-RF-031-1(5)] on a curve to the right with a radius of 6,935.19 feet, the radial azimuth from the radius point to the beginning of the curve being: 72° 49' 28"; the radial azimuth from the radius point to the end of the curve being: 75° 21' 36.2"; the chord azimuth and distance being: 164° 05' 32.1" 306.89 feet; to the point of beginning and containing an area of 48.007 Acres.

Said above described parcel of land having been acquired by Grantor herein, by the following instruments:

1. By Land Patent Grant Number 9325 from the Governor of the Territory of Hawaii dated August 25, 1927, as to an undivided 99.45987% interest; and

2. By Warranty Deed dated August 27, 2009, recorded in said Bureau as Document No. 2009-186595, as to an undivided 0.54013% interest.

SUBJECT, HOWEVER, to the following:

1. Mineral and water rights of any nature in favor of the State of Hawaii.

2. Excepting and Reserving therefrom necessary rights-of-way to be not less than forty (40) feet wide across this tract for public roads for ingress, egress and regress, such rights-of-way to be designated by the Commissioner of Public Lands are reserved in Land Patent Grant Number 9325.

3. Restriction of abutter's rights of access into and from Piilani Highway, Federal Aid Project No. RF-031-1 (5), as shown on surveyor's map prepared by Reed M. Ariyoshi, Land Surveyor, with Warren S. Unemori Engineering, Inc., dated August 16, 1995, which restriction was imposed by the State of Hawaii by Final Order of Condemnation dated July 22, 1980, filed in the Circuit Court of the Second Circuit, State of Hawaii, Civil No. 3888, on July 23, 1980, recorded in Liber 14909 at Page 417 on August 8, 1980.

4. The terms and provisions contained in the following:

INSTRUMENT: SUBDIVISION AGREEMENT (LARGE LOTS)

DATED: March 3, 1988

RECORDED: Liber 21848 Page 331

PARTIES: HALEAKALA RANCH COMPANY, a Hawaii corporation, "Owner",
and THE COUNTY OF MAUI, a body politic and corporate, and a
political subdivision of the State of Hawaii

5. The terms and provisions contained in the following:

INSTRUMENT: FARM DWELLING AGREEMENT

DATED: November 22, 1988

RECORDED: Liber 22600 Page 456

PARTIES: HALEAKALA RANCH COMPANY, a Hawaii corporation and
COUNTY OF MAUI, through its Department of Public Works

6. The terms and provisions contained in the following:

INSTRUMENT: AGREEMENT FOR ALLOCATION OF FUTURE SUBDIVISION
POTENTIAL

DATED: February 11, 2005
RECORDED: Document No. 2005-038354
PARTIES: HALEAKALA RANCH COMPANY, a Hawaii corporation, and
PACIFIC RIM LAND, INC., a Washington corporation, "Subdivider",
and COUNTY OF MAUI, through its Department of Public Works and
Environmental Management, a political subdivision of the State of
Hawaii, "County"

7. The terms and provisions contained in the following:

INSTRUMENT: SUBDIVISION AGREEMENT

DATED: March 7, 2007
RECORDED: Document No. 2007-051945
PARTIES: HALEAKALA RANCH COMPANY, a Hawaii corporation and PACIFIC
RIM LAND, INC. COMPANY, a Washington corporation, "Owner", and
COUNTY OF MAUI, a body politic and corporate and a political
subdivision of the State of Hawaii, "County"

8. The terms and provisions contained in the following:

INSTRUMENT: SUBDIVISION AGREEMENT (AGRICULTURAL USE)

DATED: March 16, 2009
RECORDED: Document No. 2009-054120
PARTIES: HALEAKALA RANCH COMPANY, a Hawaii corporation, PACIFIC
RIM LAND, INC., a Washington corporation, and THE COUNTY OF
MAUI, THROUGH ITS DEPARTMENT OF PLANNING.

9. The terms and provisions contained in the following:

INSTRUMENT: SUBDIVISION AGREEMENT (AGRICULTURAL USE)

DATED: September 11, 2009
RECORDED: Document No. 2009-159165
PARTIES: HALEAKALA RANCH COMPANY, a Hawaii corporation, PACIFIC
RIM LAND, INC., a Washington corporation, and THE COUNTY OF
MAUI, THROUGH ITS DEPARTMENT OF PLANNING.

10. The terms and provisions contained in the following:

INSTRUMENT: AGREEMENT FOR ALLOCATION OF FUTURE SUBDIVISION
POTENTIAL

DATED: December 8, 2009
RECORDED: Document No. 2009-186593

PARTIES: HALEAKALA RANCH COMPANY, a Hawaii corporation, PACIFIC
RIM LAND, INC., a Washington corporation, and COUNTY OF MAUI,
through its Department of Public Works
RE: maximum number of lots that may be created when subdividing lands
within the agricultural district

11. The terms and provisions contained in the following:

INSTRUMENT: SUBDIVISION AGREEMENT (AGRICULTURAL USE)

DATED: August 23, 2010

RECORDED: Document No. 2010-172543

PARTIES: HALEAKALA RANCH COMPANY, "Owner", and COUNTY OF
MAUI, through its Department of Planning, a body politic and corporate

12. CENTERLINE DRAINAGEWAY as shown on survey map prepared by Michael
E. Silva, Land Surveyor, dated March 18, 2010, revised October 12, 2010 (Pending approval,
Subdivision File No. 2.3129).

13. GRANT

TO: HALEAKALA RANCH COMPANY, a Hawaii corporation

DATED: February 4, 2011

RECORDED: Document No. 2011-025624

GRANTING: a perpetual non-exclusive easement for the natural flow and discharge
over and onto Lot 2-A of surface water and run-off from Lot 2-B

14. GRANT

TO: HALEAKALA RANCH COMPANY, a Hawaii corporation

DATED: January 6, 2012 Doc A-43950670

RECORDED: Document No. _____ January 13, 2012 8:01 AM

GRANTING: a non-exclusive easement for access and utility purposes affecting
Easements "A" and "B", being more particularly described therein

15. GRANT

TO: KAONOULU RANCH LLLP, a Hawaii limited liability limited partnership

DATED:

January 6, 2012

Doc A-43950671

RECORDED :

Document No. _____

January 13, 2012 8:01 AM

GRANTING :

a non-exclusive easement for access and utility purposes affecting
Easements "A" and "B" more particularly described therein

Tax Map Key: (2) 2-2-002-083

[END OF EXHIBIT A]