

CANPARTNERS IV ROYAL KUNIA PROPERTY LLC
2000 Avenue of the Stars, 11th Floor
Los Angeles, California 90067

October 3, 2017

VIA FEDERAL EXPRESS

To the Addressees Listed on
Exhibit A Attached Hereto:

Re: **Docket Number. A92-683 – Royal Kunia Phase II – Sale of Approximately
161.36 acres located at Waipahu, Island of Oahu, identified as Tax Map Key No.
(1) 9-4-002-071**

Ladies and Gentlemen:

We refer to that certain *Amended Findings of Fact, Conclusions of Law, and Decision and Order dated October 1, 1996* made by the Land Use Commission of the State of Hawai'i (the "Commission"), as amended by that certain *First Amendment to the Amended Findings of Fact, Conclusions of Law, and Decision and Order filed October 1, 1996 dated October 7, 2013* made by the Commission and that certain *Order Granting Successor Petitioner (to Parcel 52), Ho'Ohana Solar 1, LLC'S Motion for Order Amending the Amended Findings of Fact, Conclusions of Law, and Decision and Order Filed on October 1, 1996 dated January 28, 2015* made by the Commission (collectively, the "Orders").

Pursuant to Condition No. 21 of the Orders, we hereby give you notice of the sale and assignment, effective as of October 3, 2017, of a tract of land which is a portion of Royal Kunia Phase II and which contains approximately 161.36 acres and is located at Waipahu, Island of Oahu, State of Hawaii, identified as Tax Map Key No. (1) 9-4-002-072, and more fully described on the attached Exhibit B to RP2 Ventures, LLC, a Hawaii limited liability company ("New Petitioner")

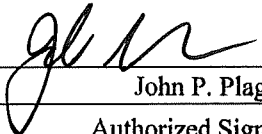
From and after the date hereof, all notices, correspondence or other communications to be sent to the Canpartners IV Royal Kunia Property LLC pertaining to the Orders shall be sent to New Petitioner at the address set forth below:

RP2 Ventures, LLC
2024 N. King St., Ste 200
Honolulu, Hawaii 96819

[SIGNATURE PAGE FOLLOWS]

LAND USE COMMISSION
STATE OF HAWAII
2017 OCT -4 P 1:42

**CANPARTNERS IV ROYAL KUNIA
PROPERTY LLC,**
a Delaware limited liability company

By: 
Name: John P. Plaga
Title: Authorized Signatory



| Legal | Acq/AM |
|---|--------|
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|  | |

EXHIBIT A

Addressees

Chad McDonald
Chairperson and Commissioner
Land Use Commission of the State of Hawai'i
State Office Tower
Leiopapa A Kamehameha Building
235 South Beretania Street, Room 406
Honolulu, Hawai'i 96813

EXHIBIT B

Legal Description

DESCRIPTION OF THE PROPERTY

ALL OF THAT CERTAIN PARCEL OF LAND (BEING PORTION(S) OF THE LAND(S) DESCRIBED IN AND COVERED BY ROYAL PATENT NUMBER 4490, LAND COMMISSION AWARD 10474, APANA 9 TO N. NAMAUU AND ROYAL PATENT NUMBER 4486, APANA 1, MAHELE AWARD TO LULUHIWALANI), SITUATE, LYING AND BEING AT HOAEAE AND WAIKELE, DISTRICT OF EWA, CITY AND COUNTY OF HONOLULU, STATE OF HAWAII, BEING LOT 2, SAME BEING A PORTION OF LOT 3 OF "ROYAL KUNIA PHASE II, INCREMENT 1 SUBDIVISION" (FILE PLAN 2171), AND THUS BOUNDED AND DESCRIBED AS PER SURVEY DATED APRIL 24, 2002, TO-WIT:

BEGINNING AT THE MOST NORTHWESTERLY CORNER OF THIS PARCEL OF LAND, BEING THE EASTERLY LINE OF KUNIA ROAD, THE COORDINATES OF POINT OF BEGINNING REFERRED TO GOVERNMENT SURVEY TRIANGULATION STATION "EWA CHURCH" BEING 4,708.80 FEET NORTH AND 20,874.67 FEET WEST AND THENCE RUNNING BY AZIMUTHS MEASURED CLOCKWISE FROM TRUE SOUTH:

1. 246° 16' 30" 22.00 FEET ALONG ROYAL KUNIA PHASE II, INCREMENT 1 SUBDIVISION (FILE PLAN 2171);
2. THENCE ALONG THE SAME ON A CURVE TO THE LEFT HAVING A RADIUS OF 40.00 FEET THE CHORD AZIMUTH AND DISTANCE BEING: 291° 16' 30" 56.57 FEET;
3. 246° 16' 30" 1943.75 FEET ALONG THE SAME;
4. THENCE ALONG THE SAME, ON A CURVE TO THE LEFT HAVING A RADIUS OF 1,360.00 FEET THE CHORD AZIMUTH AND DISTANCE BEING: 239° 59' 15" 297.89 FEET;
5. 233° 42' 888.15 FEET ALONG THE SAME;

6. 142° 16' 1663.48 FEET ALONG THE SAME;
7. 232° 16' 589.74 FEET ALONG LOT 2 OF ROYAL KUNIA PHASE II, INCREMENT 1 (FILE PLAN 2154);
8. 187° 16' 779.25 FEET ALONG THE SAME;
9. 234° 44' 661.78 FEET ALONG THE SAME;
10. THENCE ALONG THE SAME, ON A CURVE TO THE RIGHT HAVING A RADIUS OF 600.00 FEET
THE CHORD AZIMUTH AND DISTANCE BEING:
289° 20' 978.15 FEET;
11. 343° 56' 1592.99 FEET ALONG THE SAME;
12. 8° 00' 792.41 FEET ALONG LOT 1 OF ROYAL KUNIA SUBDIVISION LOT C (FILE PLAN 2310);
13. 32° 00' 80.00 FEET ALONG LOT 4 OF ROYAL KUNIA SUBDIVISION INCREMENT E (FILE PLAN 2308);
14. 302° 00' 172.00 FEET ALONG THE SAME;
15. THENCE ALONG THE SAME, ON A CURVE TO THE RIGHT HAVING A RADIUS OF 20.00 FEET
THE CHORD AZIMUTH AND DISTANCE BEING:
347° 00' 28.28 FEET;
16. 32° 00' 108.57 FEET ALONG THE SAME AND CONTINUING ALONG THE SAME NORTHWESTERLY LINE OF 'ANOIKI STREET;
17. THENCE ALONG THE NORTHWESTERLY LINE OF 'ANOIKI STREET ON A CURVE TO THE RIGHT HAVING A RADIUS OF 972.00 FEET, THE CHORD AZIMUTH AND DISTANCE BEING:
39° 30' 253.74 FEET;
18. 47° 00' 760.02 FEET ALONG THE SAME;
19. THENCE ALONG THE SAME, ON A CURVE TO THE RIGHT HAVING A RADIUS OF 972.00 FEET, THE CHORD AZIMUTH AND DISTANCE BEING:

49° 59' 101.18 FEET;

20. 52° 58' 877.02 FEET ALONG THE SAME;

21. THENCE ALONG THE REMAINDER OF LOT 3 OF ROYAL KUNIA PHASE II, INCREMENT 1 SUBDIVISION (FILE PLAN 2171), ON A CURVE TO THE LEFT HAVING A RADIUS OF 30.00 FEET, THE CHORD AZIMUTH AND DISTANCE BEING:

187° 58' 42.43 FEET;

22. 142° 58' 142.00 FEET ALONG THE SAME;

23. THENCE ALONG THE SAME, ON A CURVE TO THE RIGHT HAVING A RADIUS OF 1,028.00 FEET, THE CHORD AZIMUTH AND DISTANCE BEING:
143° 20' 13.16 FEET;

24. 143° 42' 457.70 FEET ALONG THE SAME;

25. 53° 42' 733.69 FEET ALONG THE SAME;

26. 156° 16' 30" 454.93 FEET ALONG LOT 1, AS SAID LOT IS DESCRIBED IN DEED TO HRT, LTD. RECORDED OCTOBER 25, 2001 AS REGULAR SYSTEM DOCUMENT NO. 2001-168369 OF OFFICIAL RECORDS;

27. 66° 16' 30" 697.75 FEET ALONG THE SAME;

28. THENCE ALONG THE SAME, ON A CURVE TO THE LEFT HAVING A RADIUS OF 30.00 FEET, THE CHORD AZIMUTH AND DISTANCE BEING:
21° 16' 30" 42.43 FEET;

29. 66° 16' 30" 56.00 FEET ALONG THE SAME;

30. THENCE ALONG LOT 2 OF ROYAL KUNIA PHASE II, INCREMENT 1 SUBDIVISION (FILE PLAN 2171), ON A CURVE TO THE LEFT HAVING A RADIUS OF 30.00 FEET, THE CHORD AZIMUTH AND DISTANCE BEING:
111° 16' 30" 42.43 FEET;

31. 66° 16' 30" 810.00 FEET ALONG THE SAME;

32. THENCE ALONG THE SAME, ON A CURVE TO THE LEFT HAVING A RADIUS OF 40.00 FEET,

THE CHORD AZIMUTH AND DISTANCE BEING:
21° 16' 30" 56.57 FEET;

33. 66° 16' 30" 22.00 FEET ALONG THE SAME;

34. 156° 16' 30" 160.00 FEET ALONG THE SOUTHEASTERLY LINE OF KUNIA ROAD TO THE POINT OF BEGINNING AND CONTAINING AN AREA OF 161.360 ACRES, MORE OR LESS, AS SET FORTH IN AFFIDAVIT OF WAYNE M. TERUYA RECORDED MARCH 12, 2007 AS REGULAR SYSTEM DOCUMENT NO. 2007-045274 OF OFFICIAL RECORDS.

BEING ALL OF THE PREMISES CONVEYED BY MORTGAGEE'S QUITCLAIM DEED RECORDED JUNE 10, 2009 AS REGULAR SYSTEM DOCUMENT NO. 2009-089269 OF OFFICIAL RECORDS.

GRANTOR: CANPARTNERS REALTY HOLDING COMPANY IV LLC, A DELAWARE LIMITED LIABILITY COMPANY

GRANTEE: CANPARTNERS IV ROYAL KUNIA PROPERTY LLC, A DELAWARE LIMITED LIABILITY COMPANY

GRANTEE: CANPARTNERS IV ROYAL KUNIA PROPERTY LLC, A DELAWARE LIMITED LIABILITY COMPANY

Subject to the following:

1. Title to all mineral and metallic mines reserved to the State of Hawaii.
2. A 22 foot (22') roadway setback line along Kunia Road, as shown on or disclosed by the survey dated May 22, 1995, prepared by Roy T. Yama, Registered Professional Land Surveyor, Certificate No. 3847, as set forth or disclosed by the Limited Warranty Deed recorded September 12, 1995 as Regular System Document No. 95-117006 of Official Records.
3. Easement 10 (60 feet wide) for road and utility purposes and Easement 14 (60 feet wide) for road and utility purposes in favor of Oahu Sugar Company, Limited under Unrecorded Lease dated January 1, 1956, as amended by unrecorded Amendments dated May 15, 1967, December 31, 1973 and November 30, 1984, as disclosed in Limited Warranty Deed recorded September 12, 1995 as Regular System Document No. 95-117006 of Official Records.

4. Existing Easement 11 (60' wide) for road purposes, as shown on File Plan No. 2171.
5. Existing Easement 13 (10' wide) for powerline purposes, as shown on File Plan No. 2171.
6. A Grant of Easement for powerline and incidental purposes, in favor of Hawaiian Electric Company, Inc., recorded as Book 3381 Page 336 of Official Records.
7. Easement 1 for flowage purposes as shown on File Plan 2154.
8. Terms, provisions, reservations, covenants, conditions and restrictions, but deleting any of the aforementioned indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status, national origin, sexual orientation, marital status, ancestry, source of income or disability, to the extent such covenants, conditions or restrictions violate Title 42, Section 3604(c), of the United States Codes or Chapter 515 of the Hawaii Revised Statutes, as contained in the Declaration of Conditions and Consent recorded April 14, 1994 as Regular System Document No. 94-065022 of Official Records.

The foregoing Declaration was amended by instrument recorded as Regular System Document No. 99-056493 of Official Records.

9. The terms and provisions contained in the Unilateral Agreement and Declaration for Conditional Zoning recorded March 6, 1995 as Regular System Document No. 95-030454 of Official Records.
10. The terms and provisions contained in the Unilateral Agreement and Declaration for Conditional Zoning recorded April 14, 1997 as Regular System Document No. 97-047601 of Official Records.
11. Matters disclosed by Express Map EM 4145 and on that certain ALTA/ACSM Land Title Survey dated February 26, 2007, revised March 6, 2007, prepared by ParEn, Inc., dba Park Engineering under Field Book No. 1982, 2639, 2735 as follows:
 - a. The fact that a dirt stockpile and associated dust screen bridges subject property for approximately 446 feet.

- b. The fact that dirt road bridges subject property for approximately 372 feet.
 - c. The fact that dust screen extends onto subject property for approximately 222 feet.
 - d. The fact that dirt roads through subject property are being used for access purposes onto adjacent parcels.
- 12. The terms and provisions contained in the Memorandum of Agreement (Connection Agreement) recorded March 12, 2007 as Regular System Document No. 2007-045264 of Official Records.
 - 13. The terms and provisions contained in the Agreement RE: Infrastructure recorded March 12, 2007 as Regular System Document No. 2007-045265 of Official Records.
 - 14. The terms and provisions contained in the Memorandum of Agreement (Robinson) recorded March 12, 2007 as Regular System Document No. 2007-045266 of Official Records.
 - 15. A notice of Imposition of Conditions by the Land Use Commission, executed by Ho'ohana Solar 1, LLC, recorded February 04, 2015 as Regular System Document No. A-55130741 of Official Records.
 - 16. Terms, provisions, reservations, covenants, conditions and restrictions, but deleting any of the aforementioned indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status, national origin, sexual orientation, marital status, ancestry, source of income or disability, to the extent such covenants, conditions or restrictions violate Title 42, Section 3604(c), of the United States Codes or Chapter 515 of the Hawaii Revised Statutes, as contained in the Declaration of Conditions Imposed by the State Land Use Commission recorded March 30, 2015 as Regular System Document No. A-55670868A thru A-55670868E of Official Records.

End of Exhibit B