

Kona Three LLC  
1188 Bishop St. #711  
Honolulu, HI 96813  
Ph. (808) 599-5720

Document 1  
LAND USE COMMISSION  
STATE OF HAWAII

August 31, 2016

2016 SEP -1 P 1:29

Mr. Daniel Orodener, Executive Officer  
Land Use Commission  
STATE OF HAWAII  
P.O. Box 2359  
Honolulu, HI 96804

RE: LUC Docket No. A83-549 (Gamrex, Inc.)  
Holualoa 1<sup>st</sup> and 2<sup>nd</sup>, North Kona, Hawai'i  
TMK: 7-6-021:004, 009 through 013, 015, 017

Dear Mr. Orodener,

I am a Member of Kona Three LLC, which purchased the remaining land-holdings subject to the above referenced Docket No. A83-549 of Petitioner Kona Vistas LLC at the end of 2015. In accordance with the requirements of Condition C of the Decision and Order dated 12-13-1983 and with Condition 3 of the Decision and Order dated 5-10-1993, please find attached one Original and one copy of the Annual Report.

According to your website information, the last Annual Report filed was for 2014, so please accept this Annual Report for the years 2015-2016, and our apologies for the tardiness of this Report.

By copy of this letter, this Report is also being provided to the State Office of Planning and the County of Hawai'i Planning Department. I will email or Dropbox a pdf version to [mrrogers@dbedt.hawaii.gov](mailto:mrrogers@dbedt.hawaii.gov) based on previous correspondence found in the files, please advise me at [richard@eastwestrealty.org](mailto:richard@eastwestrealty.org) if I should email said pdf version to you or someone else.

Thank you for your time and attention, I trust you find the Report meets with your requirements. Feel free to contact me with any questions or comments. Thank you very much.

Sincerely,



Richard A. Wheelock, Member Kona Three LLC

Enclosure

CC: State Office of Planning w/ Enclosure  
County of Hawai'i Planning Department with Enclosure

Kona Three LLC  
1188 Bishop St. #711  
Honolulu, HI 96813  
Ph. (808) 599-5720

Document 2  
LAND USE COMMISSION  
STATE OF HAWAII

August 31, 2016

2016 SEP -1 P 1:29

Mr. Leo Asuncion, Jr. AICP, Director  
Office of Planning  
STATE OF HAWAII  
235 South Beretania Street, 6<sup>th</sup> floor  
Honolulu, HI 96813

RE: LUC Docket No. A83-549 (Gamrex, Inc.)  
Holualoa 1<sup>st</sup> and 2<sup>nd</sup>, North Kona, Hawai'i  
TMK: 7-6-021:004, 009 through 013, 015, 017

Dear Mr. Asuncion,

I am a Member of Kona Three LLC, which purchased the remaining land-holdings subject to the above referenced Docket No. A83-549 of Petitioner Kona Vistas LLC at the end of 2015. In accordance with the requirements of Condition C of the Decision and Order dated 12-13-1983 and with Condition 3 of the Decision and Order dated 5-10-1993, an Annual Report is required on the project.

We were instructed to provide a copy of this Report to your office, and are hereby complying with said instructions.

Thank you for your time and attention, I trust you find the Report meets with your requirements. Feel free to contact me with any questions or comments. Thank you very much.

Sincerely,

Richard A. Wheelock, Member Kona Three LLC

Enclosures

CC: LUC  
County of Hawai'i Planning Department with Enclosure

Kona Three LLC  
1188 Bishop St. #711  
Honolulu, HI 96813  
Ph. (808) 599-5720

Document 3  
LAND USE COMMISSION  
STATE OF HAWAII

August 31, 2016

2016 SEP -1 P 1:29

Mr. Duane Kanuha, Director  
Planning Department  
County Of Hawai'i  
101 Aupuni Street, Suite 3  
Hilo, HI 96720

RE: LUC Docket No. A83-549 (Gamrex, Inc.)  
Holualoa 1<sup>st</sup> and 2<sup>nd</sup>, North Kona, Hawai'i  
TMK: 7-6-021:004, 009 through 013, 015, 017

Dear Mr. Kanuha,

I am a Member of Kona Three LLC, which purchased the remaining land-holdings subject to the above referenced Docket No. A83-549 of Petitioner Kona Vistas LLC at the end of 2015. In accordance with the requirements of Condition C of the Decision and Order dated 12-13-1983 and with Condition 3 of the Decision and Order dated 5-10-1993, an Annual Report is required on the project.

We were instructed to provide a copy of this Report to your office, and are hereby complying with said instructions.

Thank you for your time and attention, I trust you find the Report meets with your requirements. Feel free to contact me with any questions or comments. Thank you very much.

Sincerely,

Richard A. Wheelock, Member Kona Three LLC

Enclosures

CC: LUC

ANNUAL REPORT-2015/2016

KONA VISTAS, LLC – DOCKET NO. A83-549

Document 4  
LAND USE COMMISSION  
STATE OF HAWAII

2016 SEP -1 P 1:29

On December 13, 1983, Increment I consisting of approximately 124 acres of the subject properties located in Kailua-Kona on the island of Hawai'i were reclassified into the Urban District, with conditions by the State land use Commission ("LUC"). The properties are located generally on the north and south side of Lako Street, on the mauka side of Kuakini Highway. On May 10, 1993, the second increment consisting of approximately 49 acres, was also reclassified into the Urban District, with additional conditions attached by the LUC.

In conjunction with the approval of Increment I, Conditions C required the submittal of annual progress reports to the OUC, Department of Planning and Economic Development (now Office of State Planning and hereinafter referred to as "OSP"), and the County of Hawai'i Planning Department ("CPD"). A similar annual reporting condition (Condition 3) was also attached to the approval of the second increment.

This report is being submitted in compliance with these conditions. The last annual report was filed with the LUC; OSP; and CPD dated 6-9-14. Due to ownership changes and other factors, no report was filed for 2015. Therefore, this report is intended to cover both 2015 and 2016. The next annual report will be due prior to the anniversary date of the original approval, or December 13, 2017 (next year).

I. Status of the Project to Date

A. Project Location

The subject site, originally consisting of approximately 171+/- acres, is located in Kailua-Kona on the island of Hawai'i. More specifically, the subject area is located mauka or east of the Queen Kaahumanu and Kuakini Highways and, generally, bordering the north and south sides of Lako Street.

B. Project History and Proposed Development

After obtaining Urban Designation for Increment I, the original developer (Gamrex) obtained zoning for the entire 171+ acres via Rezoning Application No. 470, originally entitled as Change of Zone Ordinance No. 84-23 effective 5-15-84. This Ordinance changed 103 acres to RS-15 zoning, which allows single-family dwellings on lots of no less than 15,000 square feet. It also changed about 70 acres to RM-5, which allows multi-family dwellings up to a maximum density of one unit per 5,000 square feet land area.

Then, working with the County of Hawai'i Planning Department ("CPD"); Department of Public Works ("DPW"); Department of Water Supply ("DWS"); Office of Housing and Community Development ("OHCD"); the State Department of Transportation-Highways Division ("S-DOT-Highways"); the State Department of Land & Natural Resources-

Historic Preservation Division ("SHPD"); the US Army Corps of Engineers ("ACOE"); the US Department of Fish & Wildlife ("USF&W"); the Federal Emergency Management Agency ("FEMA") and other agencies together with the engineers, land planners; architects; landscape architects; contractors; hydrologists and other professional service providers to entitle, plan, design, and build the single-family homes on the 103 acres zoned RS-15.

As of this date, Gamrex and its subsequent entities Kona Vistas LLC and Kona Three LLC have completed the development of the entire RS-15 zoned lands within the 103 acre project area planned for single-family residential. Attached find the File Plan for Phase IV, the final Phase of the single-family portion of the project. They have paid for the water commitments for the entire water system for both single-family and multi-family residential units (see attached correspondence from DWS concerning Keauhou Source Agreement commitments and Kealakekua Source Agreement commitments); had the majority of the project site (excepting 5 acres planned for use by Hawaii Preparatory Academy) covered by an Archeological Inventory Survey ("AIS") which has been approved by the DLNR-SHPD; provided the DPW with a drainage master plan for the project; built the Lako Street-Kuakini Highway intersection; contributed their fair share of the costs for the Lako Street intersection with Kuakini Highway to S-DOT-Highways; built the Lako Street Extension and dedicated it all the way through the mauka-makai portion of their project; built and dedicated the Leilani Street extension; built and dedicated the Pualani Street connection; built and dedicated the Kilohana Street extension; obtained and improved for drainage a 12-acre site apart from the subject lands and conveyed it to the County in conformance with OHCD requirements, thereby fulfilling the affordable housing requirements imposed by the County for both single-family and multi-family portions of the project (see attached Deed and letter from OHCD).

They obtained an Environmental Assessment "Finding of No Significant Impact" ("FONSI") and Negative Declaration by the DPW from the Office of Environmental Quality Control ("OEQC ") on 3-22-96 in preparation for an SMA Permit application on the 12-acre parcel; they obtained SMA Permit No. 430 for the 12-acre parcel ; improved the 12-acre site with drainage ways; worked with the County and two private property owners to connect the County owned drainage system to the 12-acre drainage ways by paying for costs to obtain ownership of properties at Royal Poinciana Drive and Kupuna Street in 2001; obtained a Conditional Letter of Map Revision ("CLOMR") for the 70-acres multi-family zoned parcels in anticipation of constructing drainage improvements (Case No. 95-09-616R) issued 3-25-95; and built and installed roadways; drainage improvements; driveways; light poles; utility infrastructure; landscaping and other assets required to complete a new community. They obtained County of Hawai'i Plan Approval dated 11-23-07 for 150 multi-family units to be built on approximately 17 acres of Parcel 3/7-6-021:016

They obtained numerous County Zoning Ordinances over the decades that it took to develop this project to date, mostly involving time extensions for performance due to the extreme complexity and length of time required to obtain all the agency approvals, including: Ordinance 84-23 effective 5-15-84 granting the original zoning subject to conditions; Ordinance 84-42 effective 7-31-84 amending 84-23 by adding 1.530 acres of land inadvertently left out of the original Metes and Bounds description; Ordinance 88-4 effective 1-18-88 granting extension of time for compliance with certain conditions; Ordinance 90-62 effective 5-27-90 also related to time extensions for compliance with zoning conditions; Ordinance 91-96 effective 10-1-91 again involving time extensions for compliance; Ordinance 93-26 effective 4-7-93 involving additional time extensions for compliance to zoning conditions; Ordinance 94-34 effective 4-5-94 amending effective dates of second increments of zoning for both single-family and multi-family zoned portions of land; Ordinance 97-99 effective 7-14-97 extending time for compliance with multi-family requirements; and Ordinance 02-131 effective 11-27-02 which also extended the time requirements related to the multi-family zoned land.

Pursuant to these land use entitlements and the construction of infrastructure and site improvements, the County of Hawai'i Planning Department granted Final Subdivision Approval to all four Units of the single-family zoned land consisting of about 103 acres. There are now about 202 existing single-family residential lots in these four Units, with about 80% of the lots having been built on and the rest vacant.

Gamrex/Kona Vistas LLC (the Petitioners) are owned by a Japan group, whose majority owner and President that spearheaded the Kona Vistas project development died some years ago. They have lost interest as well as the ability to continue to develop this project after 37 years of working on the project. In December of 2015, Kona Vistas LLC sold their remaining holdings to two Hawai'i-based development entities: KV3 LLC and Kona Three LLC. The assets transferred included about thirteen lots in Unit 4 and Unit 3 of the Kona Vistas subdivision together with three roadway lots and some remnant lots in Unit 4 and Unit 1 transferred to KV3 LLC; and the multi-family zoned parcels totaling about 70 acres identified as TMK's 3/7-6-21:016 & 017 transferred to Kona Three LLC, of which I am a Member. Please see copies of attached Deeds confirming conveyance.

KV3 is currently working with DPW and CPD along with County of Hawaii Corporation Counsel ("Corp Counsel") to dedicate the 3 remaining roadways that have not been dedicated, and have gotten approval for the form of Deed from Corp Counsel. We are now working with DPW on a checklist for roadway improvements to be repaired to dedicable standards and plan to complete the dedication of said roadways in 2017. However, this does not affect the ability of lot-owners to build on their lots.

Subsequent to the conveyance to KV3 and Kona Three LLC's, Gamrex/Kona Vistas LLC conveyed the 12-acre parcel to the County, satisfying the affordable housing requirements for the entire 173 acres of the project, including both the single-family and multi-family portions. See attached OHCD letter confirming same.

Kona Three LLC has retained a hydrological engineer and other advisors and is working on a new drainage study and flood zone analysis in anticipation of moving forward with the planning and development of the multi-family zoned land, which is impacted by two floodways: the Horseshoe Bend floodway and the Holualoa Ditch floodway. Kona Three LLC has come to agreement with Hawai'i Preparatory Academy as to their 5-acre interest in the multi-family zoned lands as they no longer wish to build a new school in Kona, and has purchased their interest in the 5-acres. We have had a new AIS done (copy attached) on the 5-acres as they were not previously included in the AIS. This AIS found a historic burial site in a lava tube on the 5-acres, and our consultant is now working on a Preservation Plan. In addition, our consultant has performed a review and field inspection of the other 65-acres comprising the multi-family site, in accordance with current practices by SHPD, and I have attached that review report as well. This review report has determined that the AIS done by Hammett in the '80's was properly done, has confirmed the sites in the report, and has not found any additional sites that need preservation. Future Annual Reports will keep you apprised of these developments.

II. Conditions of Approval (Docket No. A83-549)

Both LUC Approvals (Increment I and Increment II) had numerous Conditions to be fulfilled by Applicant. The Conditions and the status thereof follow.

Increment I

- A. *Petitioner shall provide housing opportunities for low and moderate income Hawaii residents prior to assigning or transferring (except by way of mortgage or assignment as security) its interest in the subject property, by offering for sale on a preferential basis, on its own or in cooperation with either or both the Hawaii Housing Authority or the County of Hawaii, ten percent (10%) of the lots or house and lots to be developed on the subject property to residents of the State of Hawaii of low and moderate income as determined by the Hawaii Housing Authority or County of Hawaii from time to time. The preferential lots or house and lots shall be offered for sale at prices not exceeding prices that enable such purchasers to qualify for and obtain state-assisted financing (i.e., Act 105 or Hula Mae) or federally-insured or assisted financing (i.e., FHA Section 245 program) intended to encourage home ownership by low and moderate income families.*

Petitioner came to agreement with the County of Hawai'i OHCD to transfer the title to the 12-acre parcel to fulfill the affordable housing obligations dictated by the OHCD related to this Condition prior to the transfer of title of the remnant lots to KV3 and Kona Three LLC's. As the Petitioner desired to complete the sale of their remaining assets to KV3 LLC and Kona Three LLC by end-of-year 2015, and as the County had to perform a preliminary EA before they could accept title to the 12-acre parcel, the

Petitioner executed a Deed to the County and left it in escrow with instructions to record it upon completion of the EA. These events have all occurred and the Deed has been recorded, so this Condition has been fully satisfied at this time.

- B. In making the ultimate decision as to whether a historical or archeological site is significant enough to warrant preservation, the Petitioner shall consult with and accept the decision of the Historic Preservation Officer of the Department of Land and Natural Resources.*

The original AIS approved by SHPD found no sites that needed preservation on the entire 173 acres. 103 acres have been fully developed, with no inadvertent finds. The remaining 70 acres have been reviewed and the majority of the lands have been deemed to have no sites requiring preservation by our archeologist, we await confirmation from SHPD. The burial site will require preservation, and our archeologist will prepare and submit a Burial Treatment Plan in accordance with accepted practices. This Condition has been, and will continue to be, routinely followed during the development process.

- C. Petitioner shall submit annual progress reports to the Commission, Department of Planning and Economic Development, and Hawaii County Planning Department as to its progress in satisfying these conditions.*

As noted earlier, the last report on file was dated 6-9-2014. As such, this report is intended to fulfill this Condition requirement.

- D. These conditions may be fully or partially released by the Commission as to all or any portion of the subject properties upon timely motion and provision of adequate assurance of satisfaction of these conditions by the Petitioner.*

To date, the Petitioner has not filed any such motion related to this Condition.

#### Increment II

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

The single-family component has been completed in substantial compliance with the representations. The multi-family component will also be developed in compliance with this Condition.



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

As noted, the single-family component of the project comprising the majority of the land has been developed and sold by the Petitioner. The undeveloped portion is the multi-family zoned portion of the Project. By notice in this Report, please accept Notice that Petitioner has altered the ownership interests in this Property. In the event Petitioner did not provide said notice prior to sale, we as successors apologize for that. This Condition will be followed by Kona Three LLC.

3. *Petitioner shall provide annual progress reports to the Land Use Commission, the Office of State Planning, and the County of Hawai'i Planning Department in connection with the status of the subject project and the petitioner's progress in complying with the conditions imposed.*

This report is intended to fulfill this requirement.

4. *The Land Use Commission may fully or partially release these conditions ad to all or any portion of the property upon timely motion and provision of adequate assurance of satisfaction of these conditions by Petitioner.*

To date, no such motion or request has been filed related to this Condition.

5. *Petitioner shall record the conditions imposed by the Commission with the Bureau of Conveyances pursuant to Section 15-15-92, Hawai'i Administrative Rules.*

On March 5, 1984, the Petitioner filed with the Land Use Commission a copy of the Certificate of Conditions recorded in the Bureau of Conveyances on February 21, 1984, in Liber 176785, Page 712, for Increment I of the Petition Area.

6. *Within 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 to the effect the Property is subject to conditions imposed by the Land Use Commission in the reclassification of the Property, and (b) shall file a copy of such recorded statement with the Commission.*

On July 8, 1993, the Petitioner filed with the Land Use Commission a copy of the Certificate of Conditions recorded in the Bureau of Conveyances as Document No. 93-107610 and certified by the Registrar of Conveyances for Increment II of the Petition area.

End of Report

STATE OF UTAH  
COUNTY OF KANE

2. ENTIRE LOTS 5, 6, 13 AND 20 ARE DESIGNATED EASEMENTS FOR DRAINAGE AND ACCESS PURPOSES.

MONTHS AND COORDINATES REFERRED TO SHALL BE AS FOLLOWS:

LAND SITUATED AT HOUAIOLOA 1 AND 2, NORTH KONA,  
ISLAND OF HAWAII, HAWAII:

BENIG A PORTION OF ROYAL PATENT 4415, LAND COMMISSION  
ALLIARD T113, APANOA 43 TO VICTORIA KAHALAIU AND A PORTION OF  
GRANT 3630 TO W.H. CORNWELL.

SUBDIVISION OF LOT 41 KONA VISTA SUBDIVISION,  
UNIT 2-B INTO LOTS 1 TO 26, INCLUSIVE AND ROADWAY  
LOTS A, B AND C AND DRAINAGE LOT D.

KONA VISTA SUBDIVISION, UNIT 4

LAND SITUATED AT HOLUALOA 1 AND 2, NORTH KONA,  
ISLAND OF HAWAII, HAWAII.

KONA VISTA, LLC  
c/o FAULKNER USA - HAWAII  
94-1025 ANANIA CIRCLE #B  
MILILANI, HAWAII 96703

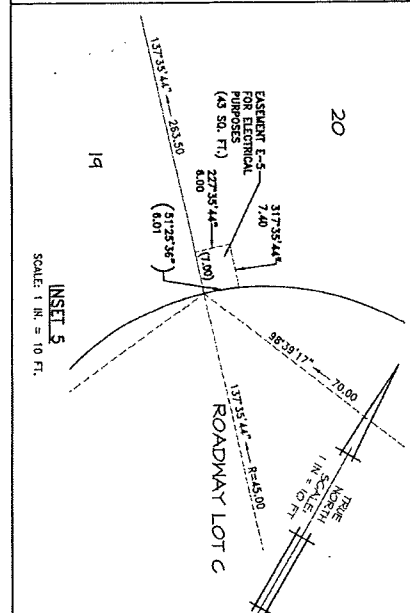
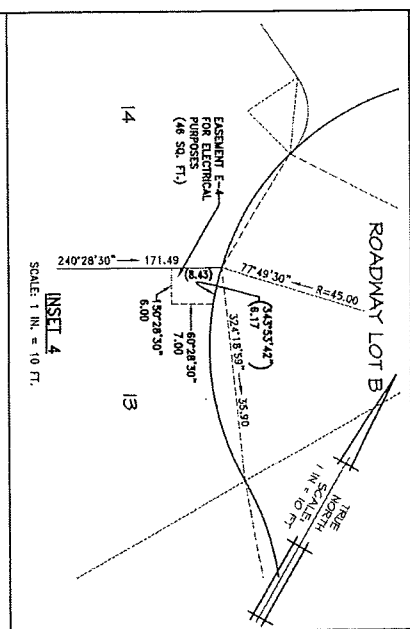
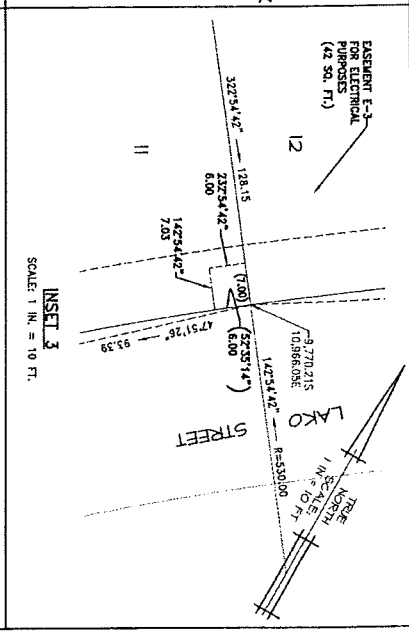
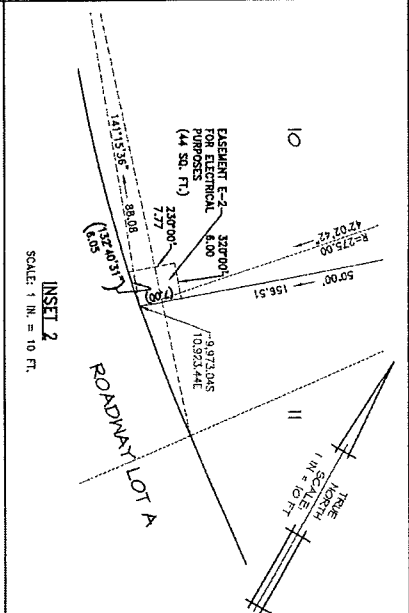
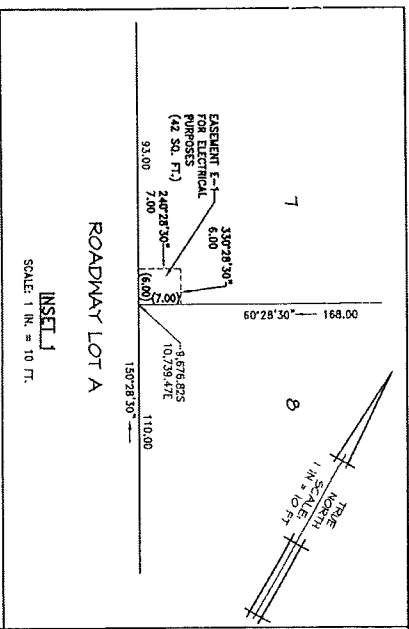
SUB-05-000227

**SUMMARY**  
AREA = 141.68 ACS.  
ZONING = RS-15.  
NO. OF LOTS = 26  
ROADS: FOUR (4) TO BE DEDICATED TO COUNTY. LAMO STREET-UNDER CONSTRUCTION AS PART OF KONA VISTA SUBDIVISION UNIT 2-B (SEE ATTACHED).  
FLOOD ZONE: "X" AND SHADED "X" AND "AE" ALONG STREAM AT NORTH SIDE.

NATALIE R. PHATA  
LICENSED PROFESSIONAL LAND SURVEYOR  
CERTIFICATE NUMBER 5916  
EXP. APRIL 2008



MAY 8, 2005

**SHEET 1 OF 2**



NOTES:  
1. ALPHAS AND COORDINATES REFERRED TO KUALA A.  
2. DRAWING AND ACCESS PROPOSED.  
TAX MAP KEY, DIV. 1-6-21, 103

MAY 8, 2005  
SHEET 2 OF 2

PREPARED BY:  
 HILTA AND ASSOCIATES, INC.  
 1110 N. NIMITZ BLVD.  
 HONOLULU, HI 96813

THIS WORK WAS PREPARED BY  
 ME OR UNDER MY SUPERVISION  
 DATE: 05/05/05

NATHAN K. NATHAN  
 LICENSED PROFESSIONAL LAND SURVEYOR  
 EXP. APRIL 2008

OWNER:  
 KONA VEST, LLC  
 94-1005 ANAIA CIRCLE #50  
 MILILANI, HAWAII 96789

2016 SEP -1 P 1:45

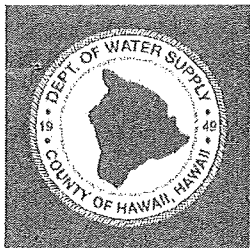
APPLICATION NC  
085-0035

DATE \_\_\_\_\_

7/13/16

RECEIVED FROM Gammex Inc

PAGE NO.	FROM	TO	AMOUNT
METER RATE			
INSTALLATION			
FACILITIES RESERVE CHARGES			
CREDIT DEPOSIT			
SERVICES METER			
LABOR & MATERIAL			
Mc 2331 Water Commitment Deposit			38,400 00
TMK. 7-L-021:004			
CASH <input type="checkbox"/>	M. O. <input type="checkbox"/>	TOTAL	38,400 00
CHECK 0133	DISTRICT		
OFFICE <input type="checkbox"/>	MAIL <input type="checkbox"/>		
283992	W RECEIVED BY		



DEPARTMENT OF WATER SUPPLY • COUNTY OF HAWAII

345 KEKŪANAO'A STREET, SUITE 20 • HILO, HAWAII 96720

TELEPHONE (808) 961-8050 • FAX (808) 961-8657

July 14, 2016

Mr. Robert Williams  
Kona Three LLC  
101 Hualalai Street  
Hilo, HI 96720

Dear Mr. Williams:

**Subject: Water Commitment Time Extension for Change of Zone (REZ 470)**  
**Tax Map Key 7-6-021:004, 009-013, 015-017**

This is to acknowledge receipt of the required \$38,400.00 water commitment deposit due for a time extension for 256 units of water.

Therefore, a water commitment time extension for 256 additional units, or an average of 102,400 gallons per day, is hereby granted until June 30, 2017. Please keep in mind that the prompt payment of the annual commitment of \$150.00 per unit is due by the 30th of June each year, and will be the responsibility of the applicant. The Department assumes no responsibility in notifying applicants of the upcoming deadline.

The water commitment is subject to the following conditions:

1. Submit a schedule for completion of the proposed development and utilization of the water commitment units.
2. Construct applicable water system improvements designed to deliver water at adequate pressure and volume under peak-flow and fire-flow conditions in accordance with the Water System Standards and the Rules and Regulations of the Department of Water Supply. Submit construction plans prepared by a professional engineer, registered in the State of Hawai'i, for review and approval.
3. Remit the prevailing facilities charge (FC) balance, which is subject to change, as follows:

**FACILITIES CHARGE (FC):**

256 units @ \$5,500.00/unit \$1,408,000.00

**CREDITS:**

Credit of 37% towards the total prevailing FC, which is subject to change, for drilling, casing, and outfitting a production well through KSA II

(\$520,960.00)

FC of 256 units @ \$1,800.00/unit (previously paid)

(\$460,800.00)

*... Water, Our Most Precious Resource ... Kā Wai A Kāne ...*

The Department of Water Supply is an Equal Opportunity provider and employer.

Mr. Robert Williams  
Page2  
July 14, 2016

Total WCD paid to date for 256 units times 17		
Payments @ \$150.00/unit	(\$652,800.00)	(\$1,634,560.00)
TOTAL FC BALANCE OWED		\$0.00

Please note that although the above credits exceed the prevailing facilities charge due, additional facilities charges may be applied in the event that the facilities charge is increased.

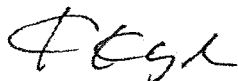
**For your information, water commitment deposits are credited towards the final facilities charge requirement for the development. Until the development is finally completed, these are separate and unrelated items. In the event that water commitment deposits exceed the facilities charge, no refunds are applicable. The Department will continue to collect water commitment deposits until the development is completed.**

4. Submit the appropriate documents, properly prepared and executed, to convey the water system improvements and necessary easements to the Water Board of the County of Hawai'i prior to final subdivision approval being granted. A registered land surveyor shall stamp and certify the metes and bounds description within the conveyance documents. However, prior to water meter services being granted to the development, or any lots within, the conveyance documents shall be accepted by the Water Board.
5. Comply with all other applicable policies and requirements of the Department's Rules and Regulations.

Noncompliance may be cause for voiding this water commitment, at which time availability will be subject to change in accordance with prevailing water system conditions, policies, and Rules and Regulations.

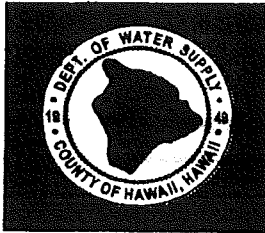
Should there be any questions, please contact Mr. Ryan Quitoriano of our Water Resources and Planning Branch at 961-8070, extension 256.

Sincerely yours,

  
for Keith K. Okamoto, P.E.  
Manager-Chief Engineer

RQ:dfg

copy - Planning Department



Document 7  
LAND USE COMMISSION  
STATE OF HAWAII  
**DEPARTMENT OF WATER SUPPLY • COUNTY OF HAWAII**

345 KEKUAŌ'A STREET, SUITE 20 • HILO, HAWAII 96720  
TELEPHONE (808) 961-8050 • FAX (808) 961-8657

October 25, 2007

Mr. Glen T. Koyama  
Belt Collins Hawaii, Ltd.  
2153 North King Street, Suite 200  
Honolulu, HI 96819

**CHANGE OF ZONE (REZ 470)  
REQUEST – AMENDMENT TO CONDITION I (PLAN APPROVAL) OF  
ORDINANCE NO. 02 131  
APPLICANT – KONA VISTAS, LLC  
TAX MAP KEY 7-6-021:004, 009-013, 015-017**

This is a follow-up of our October 16, 2007, letter to you.

Please be informed that the subject development currently has an existing water commitment in the amount of 195 additional units of water through the Kealahou Source Agreement (KEA). For your information, water commitments secured through the KEA do not require payment of a water commitment deposit and there is no expiration date for utilization of those water commitments.

Should there be any questions, please contact Mr. Finn McCall of our Water Resources and Planning Branch at 961-8070, extension 255.

Sincerely yours,

Milton D. Pavao, P.E.  
Manager

FM:dfg

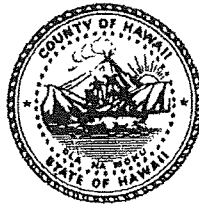
copy - Kona Vistas, LLC  
Planning Department

*... Water brings progress...*

034834



William P. Kenoi  
Mayor



Susan Akiyama  
Housing Administrator

Anne M. Bailey  
Assistant Housing Administrator

**County of Hawai'i**  
**Office of Housing and Community Development**

50 Wailuku Drive • Hilo, Hawai'i 96720 • (808) 961-8379 • Fax (808) 961-8685  
KONA: 74-5044 Ane Keohokalole Highway • Kailua-Kona, Hawai'i 96740  
(808) 323-4305 • Fax (808) 323-4301

October 7, 2015

Shigeko Endo  
Kona Vistas LLC  
1188 Bishop Street, Suite 903  
Honolulu, Hawai'i, 96813

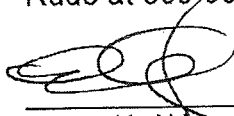
Document 8  
LAND USE COMMISSION  
STATE OF HAWAII  
2015 SEP - 1 P 1:45

**SUBJECT: CONFIRMATION REQUEST DATED SEPTEMBER 30, 2015**

Dear Shigeko Endo,

This letter confirms that the conveyance of the three parcels totaling about 12 acres, identified by Tax Map Keys: (3) 7-6-024:025, 112 & 113, to the County of Hawai'i or our designated non-profit, will fully satisfy Condition A of the State Land Use Commission Decision and Order dated December 13, 1983, Condition J of Ordinance 84-23 and Condition K of Ordinance 02-131.

Upon conveyance, the Office of Housing and Community Development will notify the respective agency of Kona Vista's satisfaction. If you have any questions, contact Alan Rudo at 808-961-8379.

  
Susan K. Akiyama  
Housing Administrator

C. Sidney Fuke



EQUAL HOUSING OPPORTUNITY  
"HAWAII COUNTY IS AN EQUAL OPPORTUNITY  
PROVIDER AND EMPLOYER"

Document 9  
LAND USE COMMISSION  
STATE OF HAWAII

2016 SEP -1 P 1:45



STATE OF HAWAII  
BUREAU OF CONVEYANCES  
RECORDED

June 02, 2016 8:01 AM

Doc No(s) A-59970469



1 1/1 CGG  
B-32816079

/s/ NICKI ANN THOMPSON  
REGISTRAR

Conveyance Tax: \$6.00

LAND COURT SYSTEM  
AFTER RECORDATION, RETURN BY MAIL (X) PICK-UP ( )

County of Hawaii  
25 Aupuni Street  
Hilo, HI 96720

TG: A 201524985-5  
TGE: 23115059443  
Janet Lum Won

Total Pages: 12

TITLE OF DOCUMENT:

WARRANTY DEED

PARTIES TO DOCUMENT:

GRANTOR: KONA VISTAS, LLC, a Delaware limited liability company

GRANTEE: COUNTY OF HAWAII  
25 Aupuni Street, Hilo, HI 96720

PROPERTY DESCRIPTION:

TMKs (3) 7-6-024-025, 112 and 113 being Lots 46-B-1, Drainage Lot 2, and Remnant Lot, respectively, being portion of R.P. 4475, L.C. Aw. 7713, Apana 43 to V. Kamamalu, situate at Holualoa 1<sup>st</sup> and 2<sup>nd</sup>, North Kona, Island, County and State of Hawaii

DOCUMENT NO.: 2005-027955

L. C. DOCUMENT NO.:  
TRANSFER CERTIFICATE OF  
TITLE NO(S):

15-035/23115059443/1106.v

LAW OFFICES OF MARK VAN PERNIS

75-167F Hualalai Road, Suite B, Kailua-Kona, Hawaii 96740-1714, Telephone No. (808) 329-3551

**WARRANTY DEED**

**THIS INDENTURE**, made this 3rd day of December, 2015,  
by and between **KONA VISTAS, LLC**, a Delaware limited liability company, hereinafter  
referred to as the "Grantor", and **COUNTY OF HAWAII**, whose address **25 Aupuni Street,**  
**Hilo, HI 96720**, hereinafter referred to as the "Grantee",

**WITNESSETH:**

**THAT** the Grantor, for and in consideration of the sum of **TEN AND NO/100 DOLLARS (\$10.00)** and other valuable consideration paid to Grantor by the Grantee, the receipt whereof is hereby acknowledged by the Grantor, does hereby grant, bargain, sell and convey unto the Grantee, as **TENANT IN SEVERALTY** forever and in fee simple, the following described property:

**ALL that certain property as more fully set forth in Exhibit "A" attached hereto and by this reference made a part hereof.**

**BEING the same premises conveyed to the Grantor herein by Deed dated October 29, 2004 and recorded in the Bureau of Conveyances of the State of Hawaii as Document No. 2005-027955.**

**AND** the reversions, remainders, rents, issues, improvements 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 buildings, improvements, tenements, hereditaments, rights, easements, privileges and appurtenances thereunto belonging or appertaining or held and enjoyed therewith "AS IS", unto the said Grantee and Grantee's heirs, personal representatives and assigns, absolutely and in fee simple, **SUBJECT, HOWEVER**, as aforesaid.

**AND**, in consideration of the premises, Grantor covenants, on behalf of Grantor and Grantor's heirs, personal representatives and assigns, that the Grantor is lawfully seized in fee simple of the premises hereby conveyed; that the same are free and clear of and from all encumbrances **EXCEPT** as aforesaid, and **EXCEPTING ALSO** current real property taxes

which shall be prorated as of the date of the delivery of this Deed; that Grantor has good right to sell and convey said real property as aforesaid, and that Grantor will and Grantor's heirs, personal representatives and assigns shall **WARRANT AND DEFEND** the same unto the said Grantee and Grantee's heirs, personal representatives and assigns against the lawful claims and demands of all persons **EXCEPT** as aforesaid.

**IT IS MUTUALLY AGREED** that the terms "Grantor" and "Grantee", or any pronoun in place thereof, as and when used hereinabove or hereinbelow, shall mean and include the masculine or feminine, the singular or plural number, individuals, trustees, partnerships, or corporations, and their and each of their respective successors in interest, heirs, personal representatives and assigns, and that if these presents shall be signed by two or more Grantors or Grantees, all covenants of such parties shall be and for all purposes are deemed to be joint and several, respectively.

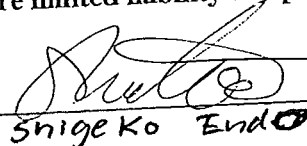
**THE PARTIES** hereto agree that this instrument may be executed in counterparts, each of which shall be deemed an original, and said counterparts shall together constitute one and the same agreement, binding all of the parties hereto, notwithstanding all of the parties are not signatory to the original or the same counterparts. For all purposes, including, without limitation, recordation, filing and delivery of this instrument, duplicate unexecuted and unacknowledged pages of the counterparts may be discarded and the remaining pages assembled as one document.

**IN WITNESS WHEREOF** the undersigned has executed this instrument as of the day and year first hereinabove written.

**"GRANTOR"**

**KONA VISTAS, LLC,**  
**a Delaware limited liability company**

By \_\_\_\_\_

  
Shigeo Endo

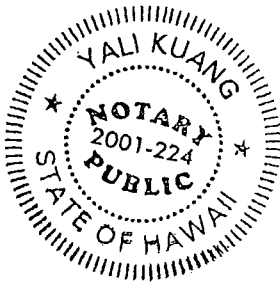
Its \_\_\_\_\_


Manager

Hawaii  
STATE OF ~~DELAWARE~~ )

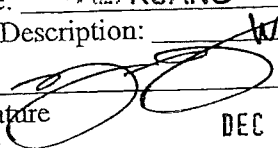
City & COUNTY OF Honolulu )

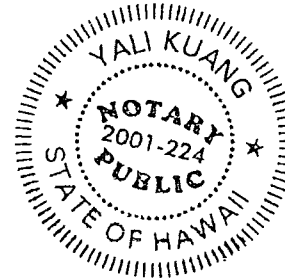
On this \_\_\_\_\_ day of DEC 03 2015, 2015, before me personally appeared Shigeko Endo, who being by me duly sworn, did say he/she is a/the Manager of KONA VISTAS, LLC, a Delaware limited liability company; and that said instrument was signed on behalf of said company by authority of its Board of Directors; and said officers acknowledged said instrument to be the free act and deed of said company.



  
Name: YALI KUANG  
Notary Public, State of Delaware  
My Commission Expires: JUN 03 2017

NOTARY CERTIFICATION

Doc. Date: \_\_\_\_\_ Undated at Time of Notarization # Pages: 12  
Name: YALI KUANG  
Doc. Description: Warranty Deed  
Signature:   
Date: DEC 03 2015



## EXHIBIT "A"

### PARCEL ONE: Tax Map Key Number (3) 7-6-024-025

All of that certain parcel of land (being a portion of the land(s) described in and covered by Royal Patent 4475, Land Commission Award 7713, Apana 43 to V. Kamamalu, and Royal Patent 8217, Land Commission Award 3660 to John P. Munn) situate, lying and being at Holualoa 1st and 2nd, North Kona, Island and County of Hawaii, State of Hawaii, being LOT 46-B-1, and thus bounded and described per survey dated April 21, 2004, and being more particularly described as follows:

Beginning at the southeast corner of this parcel of land, being also the northeast corner of Drainage Lot 2 and on the southwesterly side of Kuakini Highway, the coordinates of said point of beginning referred to Government Survey Triangulation Station "KALEHO", being 1,912.03 feet south and 5,620.86 feet east, thence running by azimuths measured clockwise from true South:

1. 67° 28' 475.68 feet along Drainage Lot 2;
2. Thence along same on a curve to the left with a radius of 630.09 feet, the chord azimuth distance being:  
45° 10' 30" 478.01 feet;
3. 22° 53' 105.47 feet along Drainage Lot 2;
4. 147° 35' 54.06 feet along Lot 46-A-8-A;
5. 238° 13' 18.41 feet along Lot 46-A-8-B;
6. 198° 31' 44" 67.90 feet along same;
7. Thence along same on a curve to the left with a radius of 30.00 feet, the chord azimuth and distance being:  
166° 30' 52" 31.81 feet;
8. 134° 30' 63.97 feet along Lot 46-A-8-B;
9. Thence along same on a curve to the right with a radius of 625.00 feet, the chord azimuth and distance being:  
45° 53' 02" 51.05 feet;

10. 138° 15' 28" 50.00 feet along Royal Poinciana Drive;
11. Thence along Lot 5, Kalani Makai Subdivision, Unit 1 on a curve to the left with a radius of 575.00 feet, the chord azimuth and distance being:  
225° 52' 40" 47.76 feet;
12. 147° 35' 149.35 feet along Lot 5, Kalani Makai Subdivision, Unit 1;
13. 237° 35' 72.00 feet along Lot 6, Kalani Makai Subdivision, Unit 1;
14. 147° 35' 116.60 feet along Lots 6 and 7, Kalani Makai Subdivision, Unit 1;
15. 103° 25' 53.10 feet along Lot 7, Kalani Makai Subdivision, Unit 1;
16. 147° 35' 86.99 feet along Lot 8, Kalani Makai Subdivision, Unit 1;
17. 237° 00' 30" 760.19 feet along Kuakini Makai Subdivision, Increment 2;
18. Thence along Kuakini Highway on a curve to the right with a radius of 4,543.66 feet, the chord azimuth and distance being:  
310° 25' 48.7" 581.14 feet to the point of beginning and containing an area of 9.903 acres, more or less.

Together with easements and rights of way over, across, along, under and upon the roadway lots, being the Royal Poinciana Drive Extension, Road "A", Private Road "A" and Private Road "B", as granted by QUITCLAIM DEED dated June 10, 1999, recorded as Document No. 99-097613, Said Roadways being more particularly described therein; and subject to the terms and provisions contained therein.

**SUBJECT, HOWEVER, to:**

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

2. DESIGNATION OF EASEMENT "A"

PURPOSE: access  
SHOWN: on tax map

3. DESIGNATION OF EASEMENT (15 feet wide)

PURPOSE: waterline  
SHOWN: on tax map

4. The terms and provisions contained in the following:

INSTRUMENT: DECLARATION OF COVENANTS, CONDITIONS AND  
RESTRICTIONS FOR HOLUALOA SUBDIVISION IV  
INCREMENTS 1 AND 2

DATED: June 23, 1983  
RECORDED: Liber 17133 Page 55

5. GRANT

TO: HAWAIIAN ELECTRIC LIGHT COMPANY, INC.

DATED: February 10, 1983  
RECORDED: Liber 17760 Page 499  
GRANTING: a right and easement for utility purposes

6. GRANT

TO: MILDRED E. MACNIVEN

DATED: March 24, 1986  
RECORDED: Liber 19568 Page 324  
GRANTING: a right of way over, across, along, under, and upon the future  
roadway

7. GRANT

TO: WATER COMMISSION OF THE COUNTY OF HAWAII

DATED: November 7, 1986  
RECORDED: Liber 20485 Page 249  
GRANTING: A perpetual easement to install, maintain, operate, repair, remove  
and replace any and all pipes or other structures in, over, and  
across the parcel of land described in Exhibit "A" attached thereto.



8. No Access Planting Screen Easement (10 feet wide) following along the northerly boundary of the land described herein, being also the southerly side of Kuakini Highway, and as shown in more detail on the final subdivision plat map, as mentioned in instrument dated June 28, 1989, recorded in Liber 23353 at Page 782.

9. The terms and provisions contained in the following:

INSTRUMENT: DRAINAGE IMPROVEMENT AGREEMENT

DATED: November 8, 2002

RECORDED: Document No. 2002-228126

PARTIES: GAMREX, INC., COUNTY OF HAWAII, MARIA KAREN SHEFF and MELVYN J. PEREZ

10. DESIGNATION OF EASEMENT "R-1"

PURPOSE: access

SHOWN: on survey map prepared by Ray Kazuo Nakamura, Licensed Professional Land Surveyor with Imata and Associates, Inc., dated March 10, 2004 and more particularly described in Affidavit of Ray K. Nakamura dated ----- (acknowledged April 21, 2004), recorded as Document No. 2004-095030

11. Discrepancies, conflicts in boundary lines, shortage in area, encroachments or any other matters which a correct survey or archaeological study would disclose.

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

**PARCEL TWO: Tax Map Key Number (3) 7-6-024-112**

All of that certain parcel of land (being a portion of the land(s) described in and covered by Royal Patent 4475, Land Commission Award 7713, Apana 43 to V. Kamamalu) situate, lying and being at Holualoa 1st and 2nd, North Kona, Island and County of Hawaii, State of Hawaii, being DRAINAGE LOT 2, and thus bounded and described per survey dated April 21, 2004, and thus bounded and described:

Beginning at the northeast corner of this parcel of land, being also the southeast corner of Lot 46-B-1 and on the southwesterly side of Kuakini Highway, the coordinates of said point of beginning referred to Government Survey Triangulation Station "KAHELO", being 1,912.03 feet south and 5,620.86 feet east, thence running by azimuths measured clockwise from true South:

1. Along Kuakini Highway on a curve to the right with a radius of 4,543.66 feet, the chord azimuth and distance being:  
314° 24' 06.2" 48.37 feet;
2. 67° 28' 567.37 feet along Lot 83, Kilohana Subdivision, Unit 1-A and a remnant;
3. Thence along a remnant on a curve to the left with a radius of 590.09 feet, the chord azimuth and distance being:  
41° 38' 05" 379.38 feet;
4. 22° 53' 84.81 feet along a remnant;
5. 74° 50' 4.91 feet along Lot 85, Komohana Kai Subdivision, Unit 1;
6. 22° 53' 77.67 feet along Lot 83, Komohana Kai Subdivision, Unit 1;
7. 147° 35' 43.95 feet along Drainage Lot 1;
8. 202° 53' 140.48 feet along Lots 46-A-8-A and 46-B-1;
9. Thence along Lot 46-B-1 on a curve to the right with a radius of 630.09 feet, the chord azimuth and distance being:  
225° 10' 30" 478.01 feet;
10. 247° 28' 475.68 feet along Lot 46-B-1 to the point of beginning and containing an area of 1.071 acres, more or less.

Together with Drainage Lot 1.

Together, also, with easements and rights of way over, across, along, under and upon the roadway lots, being the Royal Poinciana Drive Extension, Road "A", Private Road "A" and Private Road "B", as granted by QUITCLAIM DEED dated June 10, 1999, recorded as Document No. 99-097613, Said Roadways being more particularly described therein; and subject to the terms and provisions contained therein.

**SUBJECT, HOWEVER, to:**

1. Mineral and water rights of any nature in favor of the State of Hawaii.
2. The terms and provisions contained in the following:

INSTRUMENT:      DECLARATION OF COVENANTS, CONDITIONS AND  
RESTRICTIONS FOR HOLUALOA SUBDIVISION IV  
INCREMENTS 1 AND 2

DATED:              June 23, 1983  
RECORDED:          Liber 17133 Page 55

3. No Access Planting Screen Easement (10 feet wide) following along the northerly boundary of the land described herein, being also the southerly side of Kuakini Highway, and as shown in more detail on the final subdivision plat map, as mentioned in instrument dated June 28, 1989, recorded in Liber 23353 at Page 782.

4. The terms and provisions contained in the following:

INSTRUMENT:      DRAINAGE IMPROVEMENT AGREEMENT

DATED:              November 8, 2002  
RECORDED:          Document No. 2002-228126  
PARTIES:            GAMREX, INC., COUNTY OF HAWAII, MARIA KAREN  
SHEFF and MELVYN J. PEREZ

5. Rights of others who may have easement or access rights in the land described above
6. Claims arising out of customary and traditional rights and practices, including without limitation those exercised for subsistence, cultural, religious, access or gathering purposes, as provided for in the Hawaii Constitution or the Hawaii Revised Statutes.
7. Any unrecorded leases and matters arising from or affecting the same.
8. Discrepancies, conflicts in boundary lines, shortage in area, encroachments or any other matters which a correct survey or archaeological study would disclose.

**PARCEL THREE: Tax Map Key Number (3) 7-6-024-113**

All of that certain parcel of land (being a portion of the land(s) described in and covered by Royal Patent 4475, Land Commission Award 7713, Apana 43 to V. Kamamalu) situate, lying and being at Holualoa 1st and 2nd, North Kona, Island and County of Hawaii, State of Hawaii, being REMNANT LOT, and thus bounded and described per survey dated April 21, 2004, and being more particularly described as follows:

Beginning at the east corner of this parcel of land and on the northerly side of Lot 83, Kilohana Subdivision, Unit 1-A, the coordinates of said point of beginning referred to Government Survey Triangulation Station "KAHELO", being 2,141.20 feet south and 5,184.61 feet east, thence running by azimuths measured clockwise from true South:

1.      29°   00'              393.00              feet along Lot 83, Kilohana Subdivision, Unit 1-A and along Lots 88, 87 and 86, Komohana Kai Subdivision, Unit 1;
2.      74°   50'              153.09              feet along Lot 85, Komohana Kai Subdivision, Unit 1;
3.      202°   53'              84.81              feet along Drainage Lot 2;
4.      Thence along same on a curve to the right with a radius of 590.09 feet, the chord azimuth and distance being:  
  
            221°   38'      05"      379.38              feet;
5.      247°   28'              57.66              feet along Drainage Lot 2 to the point of beginning and containing an area of 0.946 acre, more or less.

Together with easements and rights of way over, across, along, under and upon the roadway lots, being the Royal Poinciana Drive Extension, Road "A", Private Road "A" and Private Road "B", as granted by QUITCLAIM DEED dated June 10, 1999, recorded as Document No. 99-097613, Said Roadways being more particularly described therein; and subject to the terms and provisions contained therein.

**SUBJECT, HOWEVER, to:**

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

2. The terms and provisions contained in the following:

INSTRUMENT: DECLARATION OF COVENANTS, CONDITIONS AND  
RESTRICTIONS FOR HOLUALOA SUBDIVISION IV  
INCREMENTS 1 AND 2

DATED: June 23, 1983

RECORDED: Liber 17133 Page 55

3. No Access Planting Screen Easement (10 feet wide) following along the northerly boundary of the land described herein, being also the southerly side of Kuakini Highway, and as shown in more detail on the final subdivision plat map, as mentioned in instrument dated June 28, 1989, recorded in Liber 23353 at Page 782.

4. The terms and provisions contained in the following:

INSTRUMENT: DRAINAGE IMPROVEMENT AGREEMENT

DATED: November 8, 2002

RECORDED: Document No. 2002-228126

PARTIES: GAMREX, INC., COUNTY OF HAWAII, MARIA KAREN  
SHEFF and MELVYN J. PEREZ

5. Discrepancies, conflicts in boundary lines, shortage in area, encroachments or any other matters which a correct survey or archaeological study would disclose.
6. Any unrecorded leases and matters arising from or affecting the same.

**END OF EXHIBIT "A"**

Document 10  
LAND USE COMMISSION  
STATE OF HAWAII

2016 SEP -1 P 1:45



STATE OF HAWAII  
BUREAU OF CONVEYANCES  
RECORDED

December 29, 2015 8:01 AM

Doc No(s) A-58410603



52 3/5 ICL  
B-32740870

/s/ NICKI ANN THOMPSON  
REGISTRAR

Conveyance Tax: \$5,100.00

LAND COURT SYSTEM

*me* REGULAR SYSTEM

AFTER RECORDATION, RETURN BY: ☒ MAIL ☐ PICKUP

THIS DOCUMENT CONTAINS 52 PAGES

KV3, LLC  
181 Kalanianaʻole Street  
Hilo, Hawaii 96720

Title Guaranty Escrow Services, Inc.  
TG: 201524985  
TGE: 23115059443

Janet Lum Won

Deeds/Pau 2015-505

AFFECTS TAX MAP KEYS: (3) 7-6-026-040; (3) 7-6-027: 105, 124,  
128, 129, 133, 134, 137, 138, 139, 140, 141, 145, 148, 149 & 150

### WARRANTY DEED

#### PARTIES:

**SELLER:** KONA VISTAS, LLC, a Delaware limited liability company, with a mailing address of 1188 Bishop Street, Suite 903, Honolulu, Hawaii 96813.

**BUYER:** KV3, LLC, a Hawaii limited liability company, with a mailing address of 181 Kalanianaʻole Street, Hilo, Hawaii 96720.

#### DESCRIPTION OF PROPERTY:

The property covered by this Warranty Deed is described in Exhibits "A" through "P" attached to this document.

#### SALE AND TRANSFER OF PROPERTY:

In return for the Buyer's payment of the purchase price as agreed between Seller and Buyer, the Seller sells and transfers the property described in Exhibits "A" through "P" to the Buyer.

**SALE AND TRANSFER OF OTHER RIGHTS:**

Seller also sells and transfers to the Buyer the following:

- (A) All improvements located on the property;
- (B) All rights the Seller has in other property because of the Seller's ownership of the property being sold (these rights are known as "easements and appurtenances");
- (C) All rents or royalties from the property;
- (D) Any mineral and metallic rights owned by the Seller in the property;
- (E) All other rights or privileges that the Seller owns because of the Seller's ownership of the property.

**BUYER'S TENANCY:**

The Buyer will take and own the property as **TENANT IN SEVERALTY**. The Buyer will also own the other rights described above in the same tenancy.

**SELLER'S WARRANTIES:**

By signing this Warranty Deed, Seller gives Buyer a general warranty of title. This means that Seller guarantees:

- (A) That the Seller lawfully owns the property and other rights being sold to Buyer;
- (B) That the Seller has the right to sell and transfer the property and other rights described in Exhibits "A" through "P" and this Deed;
- (C) That there are no other claims by any person against the property or the other rights being sold and no other person has any rights in the property unless those claims or rights are described in Exhibits "A" through "P"; and
- (D) That if any other person makes any lawful claim against the property or the other rights being sold, or has any rights in the property, and those claims or rights are not described in Exhibits "A" through "P", then the Seller will defend the Buyer's ownership against those lawful claims and rights. The Seller does not have any obligation to defend the Buyer's ownership against any claims or rights described in Exhibits "A" through "P".

**AS IS:**

The property herein conveyed, including, but not limited to, all improvements located thereon, is being conveyed to the Buyer in an AS IS, WHERE IS CONDITION, WITH ALL FAULTS AND DEFECTS, WITHOUT ANY EXPRESSED OR IMPLIED WARRANTIES OR GUARANTEES AS TO THE CONDITION, USE, HISTORY, FITNESS, OR STRUCTURAL SOUNDNESS OF THE PROPERTY, including but not limited to, the soil condition, foundation, improvements, equipment, fixtures, furnishings, appliances, roofs,

walls, fences, termite damage, asbestos, hazardous waste, encroachments, easements, zoning, etc. The Seller makes no representations, warranties, opinions and disclosures regarding: (1) any aspects of the property's compliance with law, ordinances, rules and regulations concerning subdivisions, condominiums, cooperatives, building codes and land use ordinances, (2) whether building permits were validly issued for all improvements on the property, and (3) whether improvements were constructed in accordance with building plans and building permits.

**DEFINITIONS:**

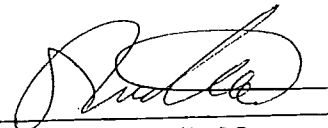
The word "person" includes natural persons, business organizations and any other entity the law allows to own property or conduct business;

The words "Seller" and "Buyer" include the persons named in this Deed and those who take over or succeed to that person's rights or interests, whether by purchase, inheritance, operation of law or otherwise.

**DATE:**

This Deed is being signed by the Seller on the \_\_\_\_\_ day of DEC 03 2015,  
201\_\_\_\_.

**KONA VISTAS, LLC, a Delaware limited liability  
company**

By:   
**SHIGEKO ENDO, Its Manager**

"Seller"

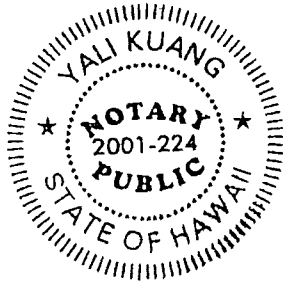


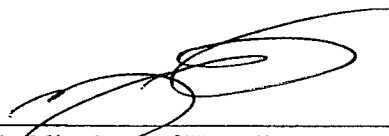
STATE OF HAWAII )  
 ) SS.  
CITY & COUNTY OF HONOLULU )

On this \_\_\_\_\_ day of DEC 03 2015, 201\_\_\_\_, in the First Circuit, State of Hawaii, before me personally appeared **SHIGEKO ENDO, Manager of KONA VISTAS, LLC, a Delaware limited liability company**, to me personally known or proved to me on the basis of satisfactory evidence, who, being by me duly sworn or affirmed, did say that such person(s) executed the foregoing instrument identified or described as **WARRANTY DEED**, as the free act and deed of such person(s), and if applicable in the capacity shown, having been duly authorized to execute such instrument in such capacity.

The foregoing instrument is dated \_\_\_\_\_, 201\_\_\_\_, and contained 52 pages at the time of this acknowledgment/certification.

(Official Stamp or Seal)



  
\_\_\_\_\_  
Notary Public, State of Hawaii  
Print Name: YALI KUANG  
My Commission No.: \_\_\_\_\_  
My Commission Expires: JUN 03 2017

**EXHIBIT "A"**

All of that certain parcel of land situate at Holualoa 1st and 2nd, North Kona, Island and County of Hawaii, State of Hawaii, being **DRAINAGE LOT A** of the "**KONA VISTAS SUBDIVISION**", as shown on File Plan Number 2084, filed in the Bureau of Conveyances of the State of Hawaii, and containing an area of 3,698 square feet, more or less.

TOGETHER WITH Easements "C", "D", "E" and "F" for roadway and utility purposes, being more particularly described in instrument dated September 4, 1987, and recorded in said Bureau in Liber 21336 at Page 23.

**BEING THE PREMISES ACQUIRED BY QUITCLAIM DEED**

GRANTOR : GAMREX, INC., a Hawaii corporation  
GRANTEE : KONA VISTAS, LLC, a Delaware limited liability company  
DATED : April 5, 2013  
RECORDED : Document No. A-48491047

**SUBJECT, HOWEVER, TO:**

1. Mineral and water rights of any nature in favor of the State of Hawaii.
2. The terms and provisions contained in the following:

INSTRUMENT : CERTIFICATE OF CONDITIONS  
DATED : February 14, 1984  
RECORDED : Liber 17675 Page 712

3. The terms and provisions contained in the following:

INSTRUMENT : DEED  
DATED : December 13, 1979  
RECORDED : Liber 14381 Page 155

Said Deed amended by instrument dated September 13, 1989, recorded in Liber 23769 at Page 47.

4. NOTICE OF IMPOSITION OF CONDITIONS BY THE LAND USE COMMISSION dated May 13, 1993, recorded as Document No. 93-078482.
5. The terms and provisions contained in the following:

INSTRUMENT : CERTIFICATE OF CONDITIONS  
DATED : June 30, 1993  
RECORDED : Document No. 93-107610

6. Rights of others who may have easement or access rights in the land described herein.

**END OF EXHIBIT "A"**

**EXHIBIT "B"**

**-PARCEL FIRST:-**

All of that certain parcel of land (being portion of the land(s) described in and covered by Royal Patent Number 4475, Land Commission Award Number 7713, Apana 43 to Victoria Kamamalu) situate, lying and being at Holualoa 1st and 2nd, North Kona, Island and County of Hawaii, State of Hawaii, being **ROADWAY LOT A** of "**KONA VISTA SUBDIVISION, UNIT 4**" and thus bounded and described per survey dated May 8, 2005, to-wit:

Beginning at the east corner of this parcel of land, being also the south corner of Lot 11 and on the northwesterly side of Lako Street, the coordinates of said point of beginning referred to Government Survey Triangulation Station "KAILUA", being 10,040.85 feet south and 11,011.22 feet east, thence running by azimuths measured clockwise from true South:

1. 37° 10' 50.00 feet along Lako Street;  
  
Along the remainder of R.P. 4475, L.C. Award 7713, Apana 43 to Victoria Kamamalu for the next (15) courses, the direct azimuths and distances being:
2. 127° 10' 87.54 feet along Lot 26;  
  
Thence along Lots 25 and 23 on a curve to the right with a radius of 325.00 feet, the chord azimuth and distance being:
3. 138° 49' 15" 131.30 feet;
4. 150° 28' 30" 46.46 feet along Lot 23;  
  
Thence along Lot 23 on a curve to the left with a radius of 30.00 feet, the chord azimuth and distance being:
5. 105° 28' 30" 42.43 feet;
6. 60° 28' 30" 165.00 feet along Lots 23 and 24;
7. 150° 28' 30" 50.00 feet along Kamehamalu Street;
8. 240° 28' 30" 165.00 feet along Lots 1 and 2;  
  
Thence along Lot 2 on a curve to the left with a radius of 30.00 feet, the chord azimuth and distance being:
9. 195° 28' 30" 42.43 feet;
10. 150° 28' 30" 235.00 feet along Lots 2 and 3;

Thence along Lots 4 and 5 on a curve to the right with a radius of 525.00 feet, the chord azimuth and distance being:

- |     |              |        |                           |
|-----|--------------|--------|---------------------------|
| 11. | 157° 41' 29" | 131.90 | feet;                     |
| 12. | 270° 53'     | 52.24  | feet along Stream Lot 15; |

Thence along Lot 6 on a curve to the left with a radius of 475.00 feet, the chord azimuth and distance being:

- |     |              |        |                                    |
|-----|--------------|--------|------------------------------------|
| 13. | 336° 49' 27" | 105.06 | feet;                              |
| 14. | 330° 28' 30" | 391.46 | feet along Lots 6, 7, 8, 9 and 10; |

Thence along Lots 10 and 11 on a curve to the left with a radius of 275.00 feet, the chord azimuth and distance being:

- |     |              |        |   |
|-----|--------------|--------|---|
| 15. | 318° 49' 15" | 111.10 | feet;   |
| 16. | 307° 10'     | 87.54  | feet along Lot 11 to the point of beginning and containing an area of 46,131 square feet, more or less. |

**-PARCEL SECOND:-**

All of that certain parcel of land (being portion of the land(s) described in and covered by Royal Patent Number 4475, Land Commission Award Number 7713, Apana 43 to Victoria Kamamalu) situate, lying and being at Holualoa 1st and 2nd, North Kona, Island and County of Hawaii, State of Hawaii, being **ROADWAY LOT B** of "**KONA VISTA SUBDIVISION, UNIT 4**" and thus bounded and described per survey dated May 8, 2005, to-wit:

Beginning at the east corner of this parcel of land, being also the south corner of Lot 17, and on the northwesterly side of Lako Street, the coordinates of said point of beginning referred to Government Survey Triangulation Station "KAILUA", being 9,865.96 feet south and 11,270.78 feet east, thence running by azimuths measured clockwise from true South:

- |   |              |        |                            |
|---|--------------|--------|----------------------------|
| 1.  | 69° 45'      | 50.00  | feet along Lako Street;    |
| Along the remainder of R.P. 4475, L.C. Award 7713, Apana 43 to Victoria Kamamalu for the next eight (8) courses, the direct azimuths and distances being: |              |        |                            |
| 2.  | 159° 45'     | 179.14 | feet along Lots 12 and 13; |
| Thence along Lot 13 on a curve to the left with a radius of 45.00 feet, the chord azimuth and distance being:   |              |        |                            |
| 3.  | 140° 16' 44" | 30.00  | feet;                      |

Thence along Lot 13 on a curve to the right with a radius of 45.00 feet, the chord azimuth and distance being:

4. 144° 18' 59" 35.90 feet;

Thence along Lot 14, on a curve to the right with a radius of 45.00 feet, the chord azimuth and distance being:

5. 182° 4' 10" 22.15 feet;

Thence along Lot 15, on a curve to the right with a radius of 45.00 feet, the chord azimuth and distance being:

6. 268° 1' 55" 85.46 feet;

Thence along Lot 16 on a curve to the right with a radius of 45.00 feet, the chord azimuth and distance being:

7. 359° 13' 16" 30.00 feet;

Thence along Lot 16 on a curve to the left with a radius of 45.00, the chord azimuth and distance being:

8. 359° 13' 16" 30.00 feet;

9. 339° 45' 179.14 feet along Lot 17 to the point of beginning and containing an area of 16,098 square feet, more or less.

#### **-PARCEL THIRD:-**

All of that certain parcel of land (being portion of the land(s) described in and covered by Royal Patent Number 4475, Land Commission Award Number 7713, Apana 43 to Victoria Kamamalu) situate, lying and being at Holualoa 1st and 2nd, North Kona, Island and County of Hawaii, State of Hawaii, being **ROADWAY LOT C** of "**KONA VISTA SUBDIVISION, UNIT 4**" and thus bounded and described per survey dated May 8, 2005, to-wit:

Beginning at the southeast corner of this parcel of land, being also the southwest corner of Lot 22 and on the northerly side of Lako Street, the coordinates of said point of beginning referred to Government Survey Triangulation Station "KAILUA", being 9,852.71 feet south and 11,560.83 feet east, thence running by azimuths measured clockwise from true South:

1. 99° 55' 50.00 feet along Lako Street;

Along the remainder of R.P. 4475, L.C. Award 7713, Apana 43 to Victoria Kamamalu for the next nine (9) courses, the direct azimuths and distances being:

2. 189° 55' 46.14 feet along Lot 18;  
Thence along Lot 18 on a curve to the left with a radius of 45.00 feet, the chord azimuth and distance being:
3. 170° 26' 44" 30.00 feet;  
Thence along Lot 18 on a curve to the right with a radius of 45.00 feet, the chord azimuth and distance being:
4. 165° 48' 53" 23.05 feet;  
Thence along Lot 19 on a curve to the right with a radius of 45.00 feet, the chord azimuth and distance being:
5. 204° 7' 31" 35.84 feet;  
Thence along Lot 20 on a curve to the right with a radius of 45.00 feet, the chord azimuth and distance being:
6. 278° 39' 17" 70.00 feet;  
Thence along Lot 21 on a curve to the right with a radius of 45.00 feet, the chord azimuth and distance being:
7. 356° 18' 12" 40.28 feet;  
Thence along Lot 22 on a curve to the right with a radius of 45.00 feet, the chord azimuth and distance being:
8. 35° 52' 32" 20.22 feet;  
Thence along Lot 22 on a curve to the left with a radius of 45.00 feet, the chord azimuth and distance being:
9. 29° 23' 16" 30.00 feet;
10. 9° 55' 46.14 feet along Lot 22 to the point of beginning and containing an area of 9,448 square feet, more or less.

BEING THE PREMISES ACQUIRED BY WARRANTY DEED

GRANTOR : GAMREX, INC., a Hawaii corporation  
GRANTEE : KONA VISTAS, LLC, a Delaware limited liability company  
DATED : October 29, 2004  
RECORDED : Document No. 2005-027954

SUBJECT, HOWEVER, TO:

1. Mineral and water rights of any nature in favor of the State of Hawaii.
2. The terms and provisions contained in the following:

INSTRUMENT : CERTIFICATE OF CONDITIONS  
DATED : February 14, 1984  
RECORDED : Liber 17675 Page 712

3. The terms and provisions contained in the following:

INSTRUMENT : DECLARATION OF PROTECTIVE COVENANTS,  
CONDITIONS AND RESTRICTIONS FOR KONA VISTAS  
SUBDIVISION  
DATED : February 25, 1999  
RECORDED : Document No. 99-058465

Said Declaration restates the original Declaration dated January 27, 1993, recorded as Document No. 93-025267.

Said Declaration was annexed by instrument dated September 19, 1994, recorded as Document No. 94-163253.

Said Declaration was amended by instruments dated July 6, 2001, but effective as of March 1, 2001, recorded as Document No. 2001-107109 and dated November 28, 2006, recorded as Document No. 2006-222421.

SUPPLEMENTAL CERTIFICATION OF AMENDMENT TO DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR KONA VISTAS SUBDIVISION, dated April 25, 2002, recorded as Document No. 2002-080805.

AFFIRMATION AND AMENDMENT OF THE DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR KONA VISTAS SUBDIVISION, dated March 12, 2003, recorded as Document No. 2003-048872.

4. The terms and provisions contained in the following:

INSTRUMENT : CERTIFICATE OF CONDITIONS  
DATED : June 30, 1993  
RECORDED : Document No. 93-107610

5. GRANT

TO : HAWAII ELECTRIC LIGHT COMPANY, INC.  
DATED : December 13, 2006  
RECORDED : Document No. 2007-145561  
GRANTING : a perpetual right and easement for utility purposes



6. GRANT

TO : WATER BOARD OF THE COUNTY OF HAWAII  
DATED : November 20, 2013  
RECORDED : Document No. A-51130966  
GRANTING : the right in the nature of a perpetual easement to install, maintain,  
operate, repair, remove and replace any and all potable water  
pipelines, etc.

7. Rights of others who may have easement or access rights in the land described herein.

**END OF EXHIBIT "B"**

**EXHIBIT "C"**

All of that certain parcel of land (being the land(s) described in and covered by a portion of Royal Patent 4475, Land Commission Award 7713, Apana 43 to Victoria Kamamalu) situate, lying and being at Holualoa 1 and 2, North Kona, Island and County of Hawaii, State of Hawaii, being **LOT 5 of "KONA VISTA SUBDIVISION, UNIT 4"**, and thus bounded and described per survey dated May 8, 2005, approved by the Planning Director of the County of Hawaii on September 11, 2006 (Subdivision No. SUB-05-000227), to-wit:

Beginning at the east corner of this parcel of land, being also the north corner of Lot 4 and on the southwesterly side of Roadway Lot A, the coordinates of said point of beginning referred to Government Survey Triangulation Station "KAILUA", being 9,510.34 feet south and 10,595.81 feet east and thence running by azimuths measured clockwise from true South:

1. 69° 52' 159.17 feet along the remainder of R.P. 4475, L.C. Aw. 7713, Ap. 43 to Victoria Kamamalu (Lot 4);
2. 150° 28' 30" 110.92 feet along the remainder of R.P. 4475, L.C. Aw. 7713, Ap. 43 to Victoria Kamamalu;
3. 233° 36' 91.73 feet along the remainder of R.P. 4475, L.C. Aw. 7713, Ap. 43 to Victoria Kamamalu (Stream Lot 15);
4. 260° 07' 29.64 feet along the remainder of R.P. 4475, L.C. Aw. 7713, Ap. 43 to Victoria Kamamalu (Stream Lot 15);
5. 309° 17' 89.97 feet along the remainder of R.P. 4475, L.C. Aw. 7713, Ap. 43 to Victoria Kamamalu (Stream Lot 15);
6. 270° 53' 17.46 feet along the remainder of R.P. 4475, L.C. Aw. 7713, Ap. 43 to Victoria Kamamalu (Stream Lot 15);
7. Thence along the remainder of R.P. 4475, L.C. Aw. 7713, Ap. 43 to Victoria Kamamalu (Roadway Lot A) on a curve to the left with a radius of 525.00 feet, the chord azimuth and distance being:  
  
342° 23' 14" 46.18 feet to the point of beginning and containing an area of 18,554 square feet, more or less.

TOGETHER WITH an easement for purposes of ingress and egress over and across those certain parcels of land situate at Holualoa 1st and 2nd, North Kona, Island and County of Hawaii, State of Hawaii, being a portion of Royal Patent Number 4475, Land Commission Award Number 7713, Apana 43 to Victoria Kamamalu, being ROADWAY LOT A, ROADWAY LOT B and ROADWAY LOT C of "KONA VISTA SUBDIVISION, UNIT 4", said ROADWAY LOT A, ROADWAY LOT B and ROADWAY LOT C being more particularly described in Exhibit "A" attached hereinabove.

BEING THE PREMISES ACQUIRED BY LIMITED WARRANTY DEED

GRANTOR : AUSTIN SARASOTA CO., LP, a Texas limited partnership  
GRANTEE : KONA VISTAS, LLC, a Delaware limited liability company  
DATED : April 13, 2011  
RECORDED : Document No. 2011-068682

SUBJECT, HOWEVER, TO:

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

2. The terms and provisions contained in the following:

INSTRUMENT : CERTIFICATE OF CONDITIONS  
DATED : February 14, 1984  
RECORDED : Liber 17675 Page 712

3. The terms and provisions contained in the following:

INSTRUMENT : DECLARATION OF PROTECTIVE COVENANTS,  
CONDITIONS AND RESTRICTIONS FOR KONA VISTAS  
SUBDIVISION  
DATED : February 25, 1999  
RECORDED : Document No. 99-058465

Said Declaration restates the original Declaration dated January 27, 1993, recorded as Document No. 93-025267.

Said Declaration was annexed by instrument dated September 19, 1994, recorded as Document No. 94-163253.

Said Declaration was amended by instruments dated July 6, 2001, but effective as of March 1, 2001, recorded as Document No. 2001-107109 and dated November 28, 2006, recorded as Document No. 2006-222421.

SUPPLEMENTAL CERTIFICATION OF AMENDMENT TO DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR KONA VISTAS SUBDIVISION, dated April 25, 2002, recorded as Document No. 2002-080805.

AFFIRMATION AND AMENDMENT OF THE DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR KONA VISTAS SUBDIVISION, dated March 12, 2003, recorded as Document No. 2003-048872.

4. The terms and provisions contained in the following:

INSTRUMENT : CERTIFICATE OF CONDITIONS  
DATED : June 30, 1993  
RECORDED : Document No. 93-107610

5. DESIGNATION OF EASEMENT "D-1"

PURPOSE : drainage and access  
SHOWN : on Survey Map dated May 8, 2005, and approved by the Planning  
Director of County of Hawaii on September 11, 2006 (Subdivision  
Number SUB-05-000227)

**END OF EXHIBIT "C"**

### EXHIBIT "D"

All of that certain parcel of land (being the land(s) described in and covered by a portion of Royal Patent Number 4475, Land Commission Award Number 7713, Apana 43 to Victoria Kamamalu) situate, lying and being at Holualoa 1 and 2, North Kona, Island and County of Hawaii, State of Hawaii, being **LOT 20 of "KONA VISTA SUBDIVISION, UNIT 3"**, and thus bounded and described per survey dated May 4, 2006, last revised July 10, 2006, to-wit:

Beginning at the northwest corner of this parcel of land, being also the southwest corner of Lot 19 and the easterly side of Kilohana Street, the coordinates of said point of beginning referred to Government Survey Triangulation Station "KAILUA", being 11,659.10 feet south and 12,232.84 feet east, thence running by azimuths measured clockwise from true South:

1. 267° 40' 30" 165.54 feet along the remainder of R.P. 4475, L.C. Aw. 7713, Ap. 43 to Victoria Kamamalu (Lot 19);
2. 2° 00' 258.43 feet along the remainder of R.P. 4475, L.C. Aw. 7713, Ap. 43 to Victoria Kamamalu (Lots 16-A-6, 16-A-7 and 16-A-1, Lani Kai Estates Subdivision);
3. 86° 51' 30" 120.73 feet along Lots 15 and 14, Kainana Subdivision (F.P. 1720);
4. 93° 48' 25.47 feet along Lot 14, Kainana Subdivision (F.P. 1720);
5. 177° 40' 30" 256.69 feet along Kilohana Street to the point of beginning and containing an area of 40,259 square feet, more or less.

#### BEING THE PREMISES ACQUIRED BY WARRANTY DEED

GRANTOR : GAMREX, INC., a Hawaii corporation  
GRANTEE : KONA VISTAS, LLC, a Delaware limited liability company  
DATED : October 29, 2004  
RECORDED : Document No. 2005-027954

#### SUBJECT, HOWEVER, TO:

1. Mineral and water rights of any nature in favor of the State of Hawaii.
2. The terms and provisions contained in the following:

INSTRUMENT : DEED  
DATED : December 27, 1979  
RECORDED : Liber 14374 Page 284

Said Deed was amended by instrument dated September 13, 1989, recorded in Liber 23769 at Page 47.

3. The terms and provisions contained in the following:

INSTRUMENT : WARRANTY DEED  
DATED : December 13, 1979  
RECORDED : Liber 14381 Page 101

Said Deed was amended by instrument dated September 13, 1989, recorded in Liber 23769 at Page 47.

4. The terms and provisions contained in the following:

INSTRUMENT : CERTIFICATE OF CONDITIONS  
DATED : February 14, 1984  
RECORDED : Liber 17675 Page 712

5. The terms and provisions contained in the following:

INSTRUMENT : DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS  
AND RESTRICTIONS FOR KONA VISTAS SUBDIVISION  
DATED : February 25, 1999  
RECORDED : Document No. 99-058465

Said Declaration restates the original Declaration dated January 27, 1993, recorded as Document No. 93-025267.

Said Declaration was annexed by instrument dated September 19, 1994, recorded as Document No. 94-163253.

Said Declaration was amended by instruments dated July 6, 2001, but effective as of March 1, 2001, recorded as Document No. 2001-107109 and dated November 28, 2006, recorded as Document No. 2006-222421.

SUPPLEMENTAL CERTIFICATION OF AMENDMENT TO DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR KONA VISTAS SUBDIVISION, dated April 25, 2002, recorded as Document No. 2002-080805.

6. The terms and provisions contained in the following:

INSTRUMENT : CERTIFICATE OF CONDITIONS  
DATED : June 30, 1993  
RECORDED : Document No. 93-107610

7. GRANT in favor of HODSON-DESILETS PARTNERSHIP, a Hawaii general partnership, dated October 6, 1994, recorded as Document No. 94-169124; granting an easement over Easement "1" (20 feet wide) and Easement "3" (50 feet wide), both for access and utility purposes, being more particularly described therein.

8. GRANT in favor of HAWAIIAN ELECTRIC LIGHT COMPANY, INC, and GTE HAWAIIAN TELEPHONE COMPANY INCORPORATED, now known as HAWAIIAN TELCOM, INC., dated January 19, 1995, recorded as Document No. 95-039341; granting an

easement over Easements "1" (20 feet wide) and "3" (50 feet wide) for access and utility purposes, being more particularly described therein.

9. GRANT in favor of WATER COMMISSION OF THE COUNTY OF HAWAII, dated March 14, 1996, recorded as Document No. 96-048509; granting an easement over Easement "1" (20 feet wide) for access and utility purposes, being more particularly described therein.
10. GRANT in favor of WATER COMMISSION OF THE COUNTY OF HAWAII, dated March 14, 1996, recorded as Document No. 96-048512; granting an easement over Easement "3" (50 feet wide) for access and utility purposes, being more particularly described therein.
11. GRANT in favor of HODSON-DESILETS PARTNERSHIP, a Hawaii general partnership, dated August 25, 1999, recorded as Document No. 99-140411; granting an easement over Easement "S-2" (15 feet wide) for slope purposes, being more particularly described therein.
12. GRANT in favor of HODSON-DESILETS PARTNERSHIP, a Hawaii general partnership, dated August 25, 1999, recorded as Document No. 99-140412; granting an easement over Easement "3" (50 feet wide) for access and utility purposes, being more particularly described therein.
13. GRANT in favor of HODSON-DESILETS PARTNERSHIP, a Hawaii general partnership, dated August 25, 1999, recorded as Document No. 99-140413; granting an easement over Easement "1" (20 feet wide) for access and utility purposes, being more particularly described therein.
14. GRANT in favor of HODSON-DESILETS PARTNERSHIP, a Hawaii general partnership, dated August 25, 1999, recorded as Document No. 99-140414; granting an easement over Easement "S-1" for slope purposes, being more particularly described therein.
15. DESIGNATION OF EASEMENT "E-10"

PURPOSE : electrical

SHOWN : on Survey Map dated May 4, 2006, last revised on July 10, 2006, and approved by the County of Hawaii on September 11, 2006 (Subdivision Number SUB-05-000226)

16. GRANT

TO : HAWAII ELECTRIC LIGHT COMPANY, INC.

DATED : December 13, 2006

RECORDED : Document No. 2007-145561

GRANTING : a perpetual right and easement for utility purposes

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

**END OF EXHIBIT "D"**

**EXHIBIT "E"**

All of that certain parcel of land (being the land(s) described in and covered by a portion of Royal Patent 4475, Land Commission Award 7713, Apana 43 to Victoria Kamamalu) situate, lying and being at Holualoa 1 and 2, North Kona, Island and County of Hawaii, State of Hawaii, being **LOT 6 of "KONA VISTA SUBDIVISION, UNIT 4"**, and thus bounded and described per survey dated May 8, 2005, approved by the Planning Director of the County of Hawaii on September 11, 2006 (Subdivision No. SUB-05-000227), to-wit:

Beginning at the south corner of this parcel of land, being also the west corner of Lot 7 and on the northeasterly side of Roadway Lot A, the coordinates of said point of beginning referred to Government Survey Triangulation Station "KAILUA", being 9,595.90 feet south and 10,693.64 feet east and thence running by azimuths measured clockwise from true South:

1. 150° 28' 30"      37.00      feet along the remainder of R.P. 4475, L.C. Aw. 7713, Ap. 43 to Victoria Kamamalu (Roadway Lot A);
2. Thence along same on a curve to the right with a radius of 475.00 feet, the chord azimuth and distance being:  
  
156° 49' 27"      105.06      feet;
3. 270° 53'      134.23      feet along the remainder of R.P. 4475, L.C. Aw. 7713, Ap. 43 to Victoria Kamamalu (Stream Lot 15);
4. 286° 30'      58.50      feet along the remainder of R.P. 4475, L.C. Aw. 7713, Ap. 43 to Victoria Kamamalu (Stream Lot 15);
5. 330° 28' 30"      31.38      feet along the remainder of R.P. 4475, L.C. Aw. 7713, Ap. 43 to Victoria Kamamalu (Lot 15);
6. 60° 28' 30"      168.00      feet along the remainder of R.P. 4475, L.C. Aw. 7713, Ap. 43 to Victoria Kamamalu (Lot 7) to the point of beginning and containing an area of 15,809 square feet, more or less.

TOGETHER WITH an easement for purposes of ingress and egress over and across those certain parcels of land situate at Holualoa 1st and 2nd, North Kona, Island and County of Hawaii, State of Hawaii, being a portion of Royal Patent Number 4475, Land Commission Award Number 7713, Apana 43 to Victoria Kamamalu, being ROADWAY LOT A, ROADWAY LOT B and ROADWAY LOT C of "KONA VISTA SUBDIVISION, UNIT 4", said ROADWAY LOT A, ROADWAY LOT B and ROADWAY LOT C being more particularly described in Exhibit "A" attached hereinabove.



BEING THE PREMISES ACQUIRED BY LIMITED WARRANTY DEED

GRANTOR : AUSTIN SARASOTA CO., LP, a Texas limited partnership  
GRANTEE : KONA VISTAS, LLC, a Delaware limited liability company  
DATED : April 13, 2011  
RECORDED : Document No. 2011-068682

SUBJECT, HOWEVER, TO:

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

2. The terms and provisions contained in the following:

INSTRUMENT : CERTIFICATE OF CONDITIONS  
DATED : February 14, 1984  
RECORDED : Liber 17675 Page 712

3. The terms and provisions contained in the following:

INSTRUMENT : DECLARATION OF PROTECTIVE COVENANTS,  
CONDITIONS AND RESTRICTIONS FOR KONA VISTAS  
SUBDIVISION  
DATED : February 25, 1999  
RECORDED : Document No. 99-058465

Said Declaration restates the original Declaration dated January 27, 1993, recorded as Document No. 93-025267.

Said Declaration was annexed by instrument dated September 19, 1994, recorded as Document No. 94-163253.

Said Declaration was amended by instruments dated July 6, 2001, but effective as of March 1, 2001, recorded as Document No. 2001-107109 and dated November 28, 2006, recorded as Document No. 2006-222421.

SUPPLEMENTAL CERTIFICATION OF AMENDMENT TO DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR KONA VISTAS SUBDIVISION, dated April 25, 2002, recorded as Document No. 2002-080805.

AFFIRMATION AND AMENDMENT OF THE DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR KONA VISTAS SUBDIVISION, dated March 12, 2003, recorded as Document No. 2003-048872.

4. The terms and provisions contained in the following:

INSTRUMENT : CERTIFICATE OF CONDITIONS  
DATED : June 30, 1993  
RECORDED : Document No. 93-107610

5. DESIGNATION OF EASEMENT "D-2"

PURPOSE : drainage and access  
SHOWN : on Survey Map dated May 8, 2005, and approved by the Planning  
Director of County of Hawaii on September 11, 2006 (Subdivision  
Number SUB-05-000227)

**END OF EXHIBIT "E"**

**EXHIBIT "F"**

All of that certain parcel of land (being the land(s) described in and covered by a portion of Royal Patent Number 4475, Land Commission Award Number 7713, Apana 43 to Victoria Kamamalu) situate, lying and being at Holualoa 1 and 2, North Kona, Island and County of Hawaii, State of Hawaii, being **LOT 10 of "KONA VISTA SUBDIVISION, UNIT 4"**, and thus bounded and described per survey dated May 8, 2005, approved by the Planning Director of the County of Hawaii on September 11, 2006 (Subdivision No. SUB-05-000227), to-wit:

Beginning at the south corner of this parcel of land, being also the west corner of Lot 11 and on the northeasterly side of Roadway Lot A, the coordinates of said point of beginning referred to Government Survey Triangulation Station "KAILUA", being 9,973.04 feet south and 10,923.44 feet east and thence running by azimuths measured clockwise from true South:

1. Along the remainder of R.P. 4475, L.C. Aw. 7713, Ap. 43 to Victoria Kamamalu (Roadway Lot A) on a curve to the right with a radius of 275.00 feet, the chord azimuth and distance being:  
  
141° 15' 36"    88.08            feet;
2. 150° 28' 30"    31.46            feet along the remainder of R.P. 4475, L.C. Aw. 7713, Ap. 43 to Victoria Kamamalu (Roadway Lot A);
3. 240° 28' 30"    168.00            feet along the remainder of R.P. 4475, L.C. Aw. 7713, Ap. 43 to Victoria Kamamalu (Lot 9);
4. 330° 28' 30"    89.95            feet along the remainder of R.P. 4475, L.C. Aw. 7713, Ap. 43 to Victoria Kamamalu (Lot 13);
5. 50° 00'    156.51            feet along the remainder of R.P. 4475, L.C. Aw. 7713, Ap. 43 to Victoria Kamamalu (Lot 11) to the point of beginning and containing an area of 17,298 square feet more or less.

TOGETHER WITH an easement for purposes of ingress and egress over and across those certain parcels of land situate at Holualoa 1st and 2nd, North Kona, Island and County of Hawaii, State of Hawaii, being a portion of Royal Patent Number 4475, Land Commission Award Number 7713, Apana 43 to Victoria Kamamalu, being ROADWAY LOT A, ROADWAY LOT B and ROADWAY LOT C of "KONA VISTA SUBDIVISION, UNIT 4", said ROADWAY LOT A, ROADWAY LOT B and ROADWAY LOT C being more particularly described in Exhibit "A" attached hereinabove.

**BEING THE PREMISES ACQUIRED BY LIMITED WARRANTY DEED**

GRANTOR : AUSTIN SARASOTA CO., LP, a Texas limited partnership  
GRANTEE : KONA VISTAS, LLC, a Delaware limited liability company  
DATED : April 13, 2011  
RECORDED : Document No. 2011-068682

SUBJECT, HOWEVER, TO:

1. Mineral and water rights of any nature in favor of the State of Hawaii.
2. The terms and provisions contained in the following:

INSTRUMENT : CERTIFICATE OF CONDITIONS  
DATED : February 14, 1984  
RECORDED : Liber 17675 Page 712

3. The terms and provisions contained in the following:

INSTRUMENT : DECLARATION OF PROTECTIVE COVENANTS,  
CONDITIONS AND RESTRICTIONS FOR KONA VISTAS  
SUBDIVISION  
DATED : February 25, 1999  
RECORDED : Document No. 99-058465

Said Declaration restates the original Declaration dated January 27, 1993, recorded as Document No. 93-025267.

Said Declaration was annexed by instrument dated September 19, 1994, recorded as Document No. 94-163253.

Said Declaration was amended by instruments dated July 6, 2001, but effective as of March 1, 2001, recorded as Document No. 2001-107109 and dated November 28, 2006, recorded as Document No. 2006-222421.

SUPPLEMENTAL CERTIFICATION OF AMENDMENT TO DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR KONA VISTAS SUBDIVISION, dated April 25, 2002, recorded as Document No. 2002-080805.

AFFIRMATION AND AMENDMENT OF THE DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR KONA VISTAS SUBDIVISION, dated March 12, 2003, recorded as Document No. 2003-048872.

4. The terms and provisions contained in the following:

INSTRUMENT : CERTIFICATE OF CONDITIONS  
DATED : June 30, 1993  
RECORDED : Document No. 93-107610

5. DESIGNATION OF EASEMENT "E-2"

PURPOSE : electrical  
SHOWN : on Survey Map dated May 8, 2005, and approved by the Planning Director of County of Hawaii on September 11, 2006 (Subdivision Number SUB-05-000227)

6. GRANT

TO : HAWAII ELECTRIC LIGHT COMPANY, INC.  
DATED : December 13, 2006  
RECORDED : Document No. 2007-145561  
GRANTING : a perpetual right and easement for utility purposes

**END OF EXHIBIT "F"**

### EXHIBIT "G"

All of that certain parcel of land (being the land(s) described in and covered by a portion of Royal Patent Number 4475, Land Commission Award Number 7713, Apana 43 to Victoria Kamamalu) situate, lying and being at Holualoa 1 and 2, North Kona, Island and County of Hawaii, State of Hawaii, being **LOT 11 of "KONA VISTA SUBDIVISION, UNIT 4"**, and thus bounded and described per survey dated May 8, 2005, approved by the Planning Director of the County of Hawaii on September 11, 2006 (Subdivision No. SUB-05-000227), to-wit:

Beginning at the east corner of this parcel of land, being also the south corner of Lot 12 and on the northwesterly side of Lako Street, the coordinates of said point of beginning referred to Government Survey Triangulation Station "KAILUA", being 9,974.68 feet south and 11,120.60 feet east and thence running by azimuths measured clockwise from true South:

1. Along Lako Street on a curve to the left with a radius of 530.00 feet, the chord azimuth and distance being:

47° 51' 26" 93.39 feet;

2. Thence along Lako Street on a curve to the right with a radius of 30.00 feet, the chord azimuth and distance being:

84° 59' 26" 40.29 feet;

3. 127° 10' 87.54 feet along the remainder of R.P. 4475, L.C. Aw. 7713, Ap. 43 to Victoria Kamamalu (Roadway Lot A);

4. Thence along same on a curve to the right with a radius of 275.00 feet, the chord azimuth and distance being:

129° 36' 21" 23.41 feet;

5. 230° 00' 156.51 feet along the remainder of R.P. 4475, L.C. Aw. 7713, Ap. 43 to Victoria Kamamalu (Lot 10);

6. 332° 54' 42" 128.15 feet along the remainder of R.P. 4475, L.C. Aw. 7713, Ap. 43 to Victoria Kamamalu (Lot 12) to the point of beginning and containing an area of 17,899 square feet, more or less.

TOGETHER WITH an easement for purposes of ingress and egress over and across those certain parcels of land situate at Holualoa 1st and 2nd, North Kona, Island and County of Hawaii, State of Hawaii, being a portion of Royal Patent Number 4475, Land Commission Award Number 7713, Apana 43 to Victoria Kamamalu, being ROADWAY LOT A, ROADWAY LOT B and ROADWAY LOT C of "KONA VISTA SUBDIVISION, UNIT 4", said ROADWAY LOT A, ROADWAY LOT B and ROADWAY LOT C being more particularly described in Exhibit "A" attached hereinabove.

BEING THE PREMISES ACQUIRED BY LIMITED WARRANTY DEED

GRANTOR : AUSTIN SARASOTA CO., LP, a Texas limited partnership  
GRANTEE : KONA VISTAS, LLC, a Delaware limited liability company  
DATED : April 13, 2011  
RECORDED : Document No. 2011-068682

SUBJECT, HOWEVER, TO:

1. Mineral and water rights of any nature in favor of the State of Hawaii.
2. The terms and provisions contained in the following:

INSTRUMENT : CERTIFICATE OF CONDITIONS  
DATED : February 14, 1984  
RECORDED : Liber 17675 Page 712

3. The terms and provisions contained in the following:

INSTRUMENT : DECLARATION OF PROTECTIVE COVENANTS,  
CONDITIONS AND RESTRICTIONS FOR KONA VISTAS  
SUBDIVISION  
DATED : February 25, 1999  
RECORDED : Document No. 99-058465

Said Declaration restates the original Declaration dated January 27, 1993, recorded as Document No. 93-025267.

Said Declaration was annexed by instrument dated September 19, 1994, recorded as Document No. 94-163253.

Said Declaration was amended by instruments dated July 6, 2001, but effective as of March 1, 2001, recorded as Document No. 2001-107109 and dated November 28, 2006, recorded as Document No. 2006-222421.

SUPPLEMENTAL CERTIFICATION OF AMENDMENT TO DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR KONA VISTAS SUBDIVISION, dated April 25, 2002, recorded as Document No. 2002-080805.

AFFIRMATION AND AMENDMENT OF THE DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR KONA VISTAS SUBDIVISION, dated March 12, 2003, recorded as Document No. 2003-048872.

4. The terms and provisions contained in the following:

INSTRUMENT : CERTIFICATE OF CONDITIONS  
DATED : June 30, 1993  
RECORDED : Document No. 93-107610

5. DESIGNATION OF EASEMENT "NO VEHICULAR ACCESS / PLANTING SCREEN  
(10 feet wide)"

PURPOSE : planting screen  
SHOWN : on Survey Map dated July 24, 2003, revised November 22, 2005,  
and approved by the Planning Director of County of Hawaii on  
November 22, 2005 (Subdivision Number SUB-03-000022)

6. DESIGNATION OF EASEMENT "E-3"

PURPOSE : electrical  
SHOWN : on Survey Map dated May 8, 2005, and approved by the Planning  
Director of County of Hawaii on September 11, 2006 (Subdivision  
Number SUB-05-000227)

7. GRANT

TO : HAWAII ELECTRIC LIGHT COMPANY, INC.  
DATED : December 13, 2006  
RECORDED : Document No. 2007-145561  
GRANTING : a perpetual right and easement for utility purposes

**END OF EXHIBIT "G"**



**EXHIBIT "H"**

All of that certain parcel of land (being the land(s) described in and covered by a portion of Royal Patent Number 4475, Land Commission Award Number 7713, Apana 43 to Victoria Kamamalu) situate, lying and being at Holualoa 1 and 2, North Kona, Island and County of Hawaii, State of Hawaii, being **LOT 14 of "KONA VISTA SUBDIVISION, UNIT 4"**, and thus bounded and described per survey dated May 8, 2005, approved by the Planning Director of the County of Hawaii on September 11, 2006 (Subdivision No. SUB-05-000227), to-wit:

Beginning at the east corner of this parcel of land, being also the north corner of Lot 13 and on the westerly side of Roadway Lot B, the coordinates of said point of beginning referred to Government Survey Triangulation Station "KAILUA", being 9,662.96 feet south and 11,121.76 feet east and thence running by azimuths measured clockwise from true South:

1. 60° 28' 30" 171.49 feet along the remainder of R.P. 4475, L.C. Aw. 7713, Ap. 43 to Victoria Kamamalu (Lot 13);
2. 150° 28' 30" 188.73 feet along the remainder of R.P. 4475, L.C. Aw. 7713, Ap. 43 to Victoria Kamamalu (Lots 9, 8 and 7);
3. 257° 49' 30" 105.45 feet along the remainder of R.P. 4475, L.C. Aw. 7713, Ap. 43 to Victoria Kamamalu (Lot 15);
4. 296° 47' 22" 151.07 feet along the remainder of R.P. 4475, L.C. Aw. 7713, Ap. 43 to Victoria Kamamalu (Lot 15);
5. Thence along same on a curve to the right with a radius of 10.00 feet, the chord azimuth and distance being:  
  
336° 33' 06" 12.79 feet;
6. Thence along the remainder of R.P. 4475, L.C. Aw. 7713, Ap. 43 to Victoria Kamamalu (Roadway Lot B) on a curve to the left with a radius of 45.00 feet, the chord azimuth and distance being:  
  
2° 04' 10" 22.15 feet to point of beginning and containing an area of 25,182 square feet, more or less.

TOGETHER WITH an easement for purposes of ingress and egress over and across those certain parcels of land situate at Holualoa 1st and 2nd, North Kona, Island and County of Hawaii, State of Hawaii, being a portion of Royal Patent Number 4475, Land Commission Award Number 7713, Apana 43 to Victoria Kamamalu, being ROADWAY LOT A, ROADWAY LOT B and ROADWAY LOT C of "KONA VISTA SUBDIVISION, UNIT 4", said ROADWAY LOT A, ROADWAY LOT B and ROADWAY LOT C being more particularly described in Exhibit "A" attached hereinabove.

BEING THE PREMISES ACQUIRED BY LIMITED WARRANTY DEED

GRANTOR : AUSTIN SARASOTA CO., LP, a Texas limited partnership  
GRANTEE : KONA VISTAS, LLC, a Delaware limited liability company  
DATED : April 13, 2011  
RECORDED : Document No. 2011-068682

SUBJECT, HOWEVER, TO:

1. Mineral and water rights of any nature in favor of the State of Hawaii.
2. The terms and provisions contained in the following:

INSTRUMENT : CERTIFICATE OF CONDITIONS  
DATED : February 14, 1984  
RECORDED : Liber 17675 Page 712

3. The terms and provisions contained in the following:

INSTRUMENT : DECLARATION OF PROTECTIVE COVENANTS,  
CONDITIONS AND RESTRICTIONS FOR KONA VISTAS  
SUBDIVISION  
DATED : February 25, 1999  
RECORDED : Document No. 99-058465

Said Declaration restates the original Declaration dated January 27, 1993, recorded as Document No. 93-025267.

Said Declaration was annexed by instrument dated September 19, 1994, recorded as Document No. 94-163253.

Said Declaration was amended by instruments dated July 6, 2001, but effective as of March 1, 2001, recorded as Document No. 2001-107109 and dated November 28, 2006, recorded as Document No. 2006-222421.

SUPPLEMENTAL CERTIFICATION OF AMENDMENT TO DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR KONA VISTAS SUBDIVISION, dated April 25, 2002, recorded as Document No. 2002-080805.

AFFIRMATION AND AMENDMENT OF THE DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR KONA VISTAS SUBDIVISION, dated March 12, 2003, recorded as Document No. 2003-048872.

4. The terms and provisions contained in the following:

INSTRUMENT : CERTIFICATE OF CONDITIONS  
DATED : June 30, 1993  
RECORDED : Document No. 93-107610

**END OF EXHIBIT "H"**

**EXHIBIT "I"**

All of that certain parcel of land (being the land(s) described in and covered by a portion of Royal Patent 4475, Land Commission Award 7713, Apana 43 to Victoria Kamamalu) situate, lying and being at Holualoa 1 and 2, North Kona, Island and County of Hawaii, State of Hawaii, being **LOT 15 of "KONA VISTA SUBDIVISION, UNIT 4"**, and thus bounded and described per survey dated May 8, 2005, approved by the Planning Director of the County of Hawaii on September 11, 2006 (Subdivision No. SUB-05-000227), to-wit:

Beginning at the most southerly corner of this parcel of land, being also the west corner of Lot 16 and on the northeasterly side of Roadway Lot B, the coordinates of said point of beginning referred to Government Survey Triangulation Station "KAILUA", being 9,637.90 feet south and 11,207.97 feet east and thence running by azimuths measured clockwise from true South:

1. Along the remainder of R.P. 4475, L.C. Aw. 7713, Ap. 43 to Victoria Kamamalu (Roadway Lot B) on a curve to the left with a radius of 45.00 feet, the chord azimuth and distance being:

88° 01' 55"    85.46    feet;

2. Thence along the remainder of R.P. 4475, L.C. Aw. 7713, Ap. 43 to Victoria Kamamalu (Lot 14) on a curve to the left with a radius of 10.00 feet, the chord azimuth and distance being:

156° 33' 06"    12.79    feet;

3. 116° 47' 22"    151.07    feet along the remainder of R.P. 4475, L.C. Aw. 7713, Ap. 43 to Victoria Kamamalu (Lot 14);

4. 77° 49' 30"    105.45    feet along the remainder of R.P. 4475, L.C. Aw. 7713, Ap. 43 to Victoria Kamamalu (Lot 14);

5. 150° 28' 30"    111.97    feet along the remainder of R.P. 4475, L.C. Aw. 7713, Ap. 43 to Victoria Kamamalu (Lots 7 and 6);

6. 286° 30'    55.00    feet along the remainder of R.P. 4475, L.C. Aw. 7713, Ap. 43 to Victoria Kamamalu (Stream Lot 15);

7. 267° 11'    352.71    feet along the remainder of R.P. 4475, L.C. Aw. 7713, Ap. 43 to Victoria Kamamalu (Stream Lot 15);

8. 275° 15'    114.26    feet along the remainder of R.P. 4475, L.C. Aw. 7713, Ap. 43 to Victoria Kamamalu (Stream Lot 15);

9. 353° 51' 50"    90.42    feet along the remainder of R.P. 4475, L.C. Aw. 7713, Ap. 43 to Victoria Kamamalu (Lots 20 and 19);

10. 69° 45' 154.40 feet along the remainder of R.P. 4475, L.C. Aw. 7713, Ap. 43 to Victoria Kamamalu (Lot 16) to the point of beginning and containing an area of 52,615 square feet, more or less.

TOGETHER WITH an easement for purposes of ingress and egress over and across those certain parcels of land situate at Holualoa 1st and 2nd, North Kona, Island and County of Hawaii, State of Hawaii, being a portion of Royal Patent Number 4475, Land Commission Award Number 7713, Apana 43 to Victoria Kamamalu, being ROADWAY LOT A, ROADWAY LOT B and ROADWAY LOT C of "KONA VISTA SUBDIVISION, UNIT 4", said ROADWAY LOT A, ROADWAY LOT B and ROADWAY LOT C being more particularly described in Exhibit "A" attached hereinabove.

BEING THE PREMISES ACQUIRED BY LIMITED WARRANTY DEED

GRANTOR : AUSTIN SARASOTA CO., LP, a Texas limited partnership  
GRANTEE : KONA VISTAS, LLC, a Delaware limited liability company  
DATED : April 13, 2011  
RECORDED : Document No. 2011-068682

SUBJECT, HOWEVER, TO:

1. Mineral and water rights of any nature in favor of the State of Hawaii.
2. The terms and provisions contained in the following:

INSTRUMENT : CERTIFICATE OF CONDITIONS  
DATED : February 14, 1984  
RECORDED : Liber 17675 Page 712

3. The terms and provisions contained in the following:

INSTRUMENT : DECLARATION OF PROTECTIVE COVENANTS,  
CONDITIONS AND RESTRICTIONS FOR KONA VISTAS  
SUBDIVISION  
DATED : February 25, 1999  
RECORDED : Document No. 99-058465

Said Declaration restates the original Declaration dated January 27, 1993, recorded as Document No. 93-025267.

Said Declaration was annexed by instrument dated September 19, 1994, recorded as Document No. 94-163253.

Said Declaration was amended by instruments dated July 6, 2001, but effective as of March 1, 2001, recorded as Document No. 2001-107109 and dated November 28, 2006, recorded as Document No. 2006-222421.

SUPPLEMENTAL CERTIFICATION OF AMENDMENT TO DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR KONA VISTAS SUBDIVISION, dated April 25, 2002, recorded as Document No. 2002-080805.

AFFIRMATION AND AMENDMENT OF THE DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR KONA VISTAS SUBDIVISION, dated March 12, 2003, recorded as Document No. 2003-048872.

4. The terms and provisions contained in the following:

INSTRUMENT : CERTIFICATE OF CONDITIONS  
DATED : June 30, 1993  
RECORDED : Document No. 93-107610

5. DESIGNATION OF EASEMENT "D-3"

PURPOSE : drainage and access  
SHOWN : on Survey Map dated May 8, 2005, and approved by the Planning Director of County of Hawaii on September 11, 2006 (Subdivision Number SUB-05-000227)

**END OF EXHIBIT "I"**

### EXHIBIT "J"

All of that certain parcel of land (being the land(s) described in and covered by a portion of Royal Patent Number 4475, Land Commission Award Number 7713, Apana 43 to Victoria Kamamalu) situate, lying and being at Holualoa 1 and 2, North Kona, Island and County of Hawaii, State of Hawaii, being **LOT 16 of "KONA VISTA SUBDIVISION, UNIT 4"**, and thus bounded and described per survey dated May 8, 2005, approved by the Planning Director of the County of Hawaii on September 11, 2006 (Subdivision No. SUB-05-000227), to-wit:

Beginning at the south corner of this parcel of land, being also the west corner of Lot 17 and on the northeasterly side of Roadway Lot B, the coordinates of said point of beginning referred to Government Survey Triangulation Station "KAILUA", being 9,762.76 feet south and 11,232.71 feet east and thence running by azimuths measured clockwise from true South:

1. 159° 45'      69.14      feet along the remainder of R.P. 4475, L.C. Aw. 7713, Ap. 43 to Victoria Kamamalu (Roadway Lot B);
2. Thence along same on a curve to the right with a radius of 45.00 feet, the chord azimuth and distance being:  
  
    179° 13' 16"    30.00      feet;
3. Thence along the remainder of R.P. 4475, L.C. Aw. 7713, Ap. 43 to Victoria Kamamalu (Roadway Lot B) on a curve to the left with a radius of 45.00 feet, the chord azimuth and distance being:  
  
    179° 13' 16"    30.00      feet;
4. 249° 45'      154.40      feet along the remainder of R.P. 4475, L.C. Aw. 7713, Ap. 43 to Victoria Kamamalu (Lot 15);
5. 353° 51' 50"    129.62      feet along the remainder of R.P. 4475, L.C. Aw. 7713, Ap. 43 to Victoria Kamamalu (Lot 19);
6. 69° 45'      142.79      feet along the remainder of R.P. 4475, L.C. Aw. 7713, Ap. 43 to Victoria Kamamalu (Lot 17) to the point of beginning and containing an area of 19,371 square feet, more or less.

TOGETHER WITH an easement for purposes of ingress and egress over and across those certain parcels of land situate at Holualoa 1st and 2nd, North Kona, Island and County of Hawaii, State of Hawaii, being a portion of Royal Patent Number 4475, Land Commission Award Number 7713, Apana 43 to Victoria Kamamalu, being ROADWAY LOT A, ROADWAY LOT B and ROADWAY LOT C of "KONA VISTA SUBDIVISION, UNIT 4", said ROADWAY LOT A, ROADWAY LOT B and ROADWAY LOT C being more particularly described in Exhibit "A" attached hereinabove.

BEING THE PREMISES ACQUIRED BY LIMITED WARRANTY DEED

GRANTOR : AUSTIN SARASOTA CO., LP, a Texas limited partnership  
GRANTEE : KONA VISTAS, LLC, a Delaware limited liability company  
DATED : April 13, 2011  
RECORDED : Document No. 2011-068682

SUBJECT, HOWEVER, TO:

1. Mineral and water rights of any nature in favor of the State of Hawaii.
2. The terms and provisions contained in the following:

INSTRUMENT : CERTIFICATE OF CONDITIONS  
DATED : February 14, 1984  
RECORDED : Liber 17675 Page 712

3. The terms and provisions contained in the following:

INSTRUMENT : DECLARATION OF PROTECTIVE COVENANTS,  
CONDITIONS AND RESTRICTIONS FOR KONA VISTAS  
SUBDIVISION  
DATED : February 25, 1999  
RECORDED : Document No. 99-058465

Said Declaration restates the original Declaration dated January 27, 1993, recorded as Document No. 93-025267.

Said Declaration was annexed by instrument dated September 19, 1994, recorded as Document No. 94-163253.

Said Declaration was amended by instruments dated July 6, 2001, but effective as of March 1, 2001, recorded as Document No. 2001-107109 and dated November 28, 2006, recorded as Document No. 2006-222421.

SUPPLEMENTAL CERTIFICATION OF AMENDMENT TO DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR KONA VISTAS SUBDIVISION, dated April 25, 2002, recorded as Document No. 2002-080805.

AFFIRMATION AND AMENDMENT OF THE DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR KONA VISTAS SUBDIVISION, dated March 12, 2003, recorded as Document No. 2003-048872.



4. The terms and provisions contained in the following:

INSTRUMENT : CERTIFICATE OF CONDITIONS  
DATED : June 30, 1993  
RECORDED : Document No. 93-107610

END OF EXHIBIT "J"

### EXHIBIT "K"

All of that certain parcel of land (being the land(s) described in and covered by a portion of Royal Patent Number 4475, Land Commission Award Number 7713, Apana 43 to Victoria Kamamalu) situate, lying and being at Holualoa 1 and 2, North Kona, Island and County of Hawaii, State of Hawaii, being **LOT 17 of "KONA VISTA SUBDIVISION, UNIT 4"**, and thus bounded and described per survey dated May 8, 2005, approved by the Planning Director of the County of Hawaii on September 11, 2006 (Subdivision No. SUB-05-000227), to-wit:

Beginning at the west corner of this parcel of land, being also the south corner of Lot 16 and on the northeasterly side of Roadway Lot B, the coordinates of said point of beginning referred to Government Survey Triangulation Station "KAILUA", being 9,762.76 feet south and 11,232.71 feet east and thence running by azimuths measured clockwise from true South:

1. 249° 45'      142.79      feet along the remainder of R.P. 4475, L.C. Aw. 7713, Ap. 43 to Victoria Kamamalu (Lot 16);
2. 353° 51' 50"      158.06      feet along the remainder of R.P. 4475, L.C. Aw. 7713, Ap. 43 to Victoria Kamamalu (Lots 19 and 18);
3. Thence along Lako Street on a curve to the left with a radius of 530.00 feet, the chord azimuth and distance being:  
  
    79° 37' 30"      78.35      feet;
4. Thence along Lako Street on a curve to the right with a radius of 30.00 feet, the chord azimuth and distance being:  
  
    117° 34' 05"      40.29      feet;
5. 159° 45'      110.00      feet along the remainder of R.P. 4475, L.C. Aw. 7713, Ap. 43 to Victoria Kamamalu (Roadway Lot B) to the point of beginning and containing an area of 17,786 square feet, more or less.

TOGETHER WITH an easement for purposes of ingress and egress over and across those certain parcels of land situate at Holualoa 1st and 2nd, North Kona, Island and County of Hawaii, State of Hawaii, being a portion of Royal Patent Number 4475, Land Commission Award Number 7713, Apana 43 to Victoria Kamamalu, being ROADWAY LOT A, ROADWAY LOT B and ROADWAY LOT C of "KONA VISTA SUBDIVISION, UNIT 4", said ROADWAY LOT A, ROADWAY LOT B and ROADWAY LOT C being more particularly described in Exhibit "A" attached hereinabove.

BEING THE PREMISES ACQUIRED BY LIMITED WARRANTY DEED

GRANTOR : AUSTIN SARASOTA CO., LP, a Texas limited partnership  
GRANTEE : KONA VISTAS, LLC, a Delaware limited liability company  
DATED : April 13, 2011  
RECORDED : Document No. 2011-068682

SUBJECT, HOWEVER, TO:

1. Mineral and water rights of any nature in favor of the State of Hawaii.
2. The terms and provisions contained in the following:

INSTRUMENT : CERTIFICATE OF CONDITIONS  
DATED : February 14, 1984  
RECORDED : Liber 17675 Page 712

3. The terms and provisions contained in the following:

INSTRUMENT : DECLARATION OF PROTECTIVE COVENANTS,  
CONDITIONS AND RESTRICTIONS FOR KONA VISTAS  
SUBDIVISION  
DATED : February 25, 1999  
RECORDED : Document No. 99-058465

Said Declaration restates the original Declaration dated January 27, 1993, recorded as Document No. 93-025267.

Said Declaration was annexed by instrument dated September 19, 1994, recorded as Document No. 94-163253.

Said Declaration was amended by instruments dated July 6, 2001, but effective as of March 1, 2001, recorded as Document No. 2001-107109 and dated November 28, 2006, recorded as Document No. 2006-222421.

SUPPLEMENTAL CERTIFICATION OF AMENDMENT TO DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR KONA VISTAS SUBDIVISION, dated April 25, 2002, recorded as Document No. 2002-080805.

AFFIRMATION AND AMENDMENT OF THE DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR KONA VISTAS SUBDIVISION, dated March 12, 2003, recorded as Document No. 2003-048872.

- 4.. The terms and provisions contained in the following:

INSTRUMENT : CERTIFICATE OF CONDITIONS  
DATED : June 30, 1993  
RECORDED : Document No. 93-107610

5. DESIGNATION OF EASEMENT "NO VEHICULAR ACCESS / PLANTING SCREEN  
(10 feet wide)"

PURPOSE : planting screen  
SHOWN : on Survey Map dated July 24, 2003, revised November 22, 2005,  
and approved by the Planning Director of County of Hawaii on  
November 22, 2005 (Subdivision Number SUB-03-000022)

**END OF EXHIBIT "K"**

**EXHIBIT "L"**

All of that certain parcel of land (being the land(s) described in and covered by a portion of Royal Patent Number 4475, Land Commission Award Number 7713, Apana 43 to Victoria Kamamalu) situate, lying and being at Holualoa 1 and 2, North Kona, Island and County of Hawaii, State of Hawaii, being **LOT 18 of "KONA VISTA SUBDIVISION, UNIT 4"**, and thus bounded and described per survey dated May 8, 2005, approved by the Planning Director of the County of Hawaii on September 11, 2006 (Subdivision No. SUB-05-000227), to-wit:

Beginning at the northeast corner of this parcel of land, being also the southeast corner of Lot 19 and on the westerly side of Roadway Lot C, the coordinates of said point of beginning referred to Government Survey Triangulation Station "KAILUA", being 9,746.80 feet south and 11,508.89 feet east and thence running by azimuths measured clockwise from true South:

1. Along the remainder of R.P. 4475, L.C. Aw. 7713, Ap. 43 to Victoria Kamamalu (Roadway Lot C) on a curve to the left with a radius of 45.00 feet, the chord azimuth and distance being:  
  
345° 48' 53"    23.05            feet;
2. Thence along the remainder of R.P. 4475, L.C. Aw. 7713, Ap. 43 to Victoria Kamamalu (Roadway Lot C) on a curve to the right with a radius of 45.00 feet, the chord azimuth and distance being:  
  
350° 26' 44"    30.00            feet;
3.    9° 55'            46.14            feet along the remainder of R.P. 4475, L.C. Aw. 7713, Ap. 43 to Victoria Kamamalu (Roadway Lot C);
4. Thence along Lako Street on a curve to the right with a radius of 30.00 feet, the chord azimuth and distance being:  
  
52° 05' 55"    40.29            feet;
5. Thence along Lako Street on a curve to the left with a radius of 530.00 feet, the chord azimuth and distance being:  
  
89° 04' 20"    96.22            feet;
6.    173° 51' 50"    126.00            feet along the remainder of R.P. 4475, L.C. Aw. 7713, Ap. 43 to Victoria Kamamalu (Lot 17);
7.    270° 39' 18"    138.79            feet along the remainder of R.P. 4475, L.C. Aw. 7713, Ap. 43 to Victoria Kamamalu (Lot 19) to the point of beginning and containing an area of 16,695 square feet, more or less.

TOGETHER WITH an easement for purposes of ingress and egress over and across those certain parcels of land situate at Holualoa 1st and 2nd, North Kona, Island and County of Hawaii, State of Hawaii, being a portion of Royal Patent Number 4475, Land Commission Award Number 7713, Apana 43 to Victoria Kamamalu, being ROADWAY LOT A, ROADWAY LOT B and ROADWAY LOT C of "KONA VISTA SUBDIVISION, UNIT 4", said ROADWAY LOT A, ROADWAY LOT B and ROADWAY LOT C being more particularly described in Exhibit "A" attached hereinabove.

BEING THE PREMISES ACQUIRED BY LIMITED WARRANTY DEED

GRANTOR : AUSTIN SARASOTA CO., LP, a Texas limited partnership  
GRANTEE : KONA VISTAS, LLC, a Delaware limited liability company  
DATED : April 13, 2011  
RECORDED : Document No. 2011-068682

SUBJECT, HOWEVER, TO:

1. Mineral and water rights of any nature in favor of the State of Hawaii.
2. The terms and provisions contained in the following:

INSTRUMENT : CERTIFICATE OF CONDITIONS  
DATED : February 14, 1984  
RECORDED : Liber 17675 Page 712

3. The terms and provisions contained in the following:

INSTRUMENT : DECLARATION OF PROTECTIVE COVENANTS,  
CONDITIONS AND RESTRICTIONS FOR KONA VISTAS  
SUBDIVISION  
DATED : February 25, 1999  
RECORDED : Document No. 99-058465

Said Declaration restates the original Declaration dated January 27, 1993, recorded as Document No. 93-025267.

Said Declaration was annexed by instrument dated September 19, 1994, recorded as Document No. 94-163253.

Said Declaration was amended by instruments dated July 6, 2001, but effective as of March 1, 2001, recorded as Document No. 2001-107109 and dated November 28, 2006, recorded as Document No. 2006-222421.

SUPPLEMENTAL CERTIFICATION OF AMENDMENT TO DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR KONA VISTAS SUBDIVISION, dated April 25, 2002, recorded as Document No. 2002-080805.

AFFIRMATION AND AMENDMENT OF THE DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR KONA VISTAS SUBDIVISION, dated March 12, 2003, recorded as Document No. 2003-048872.

4. The terms and provisions contained in the following:

INSTRUMENT : CERTIFICATE OF CONDITIONS  
DATED : June 30, 1993  
RECORDED : Document No. 93-107610

5. DESIGNATION OF EASEMENT "NO VEHICULAR ACCESS / PLANTING SCREEN (10 feet wide)"

PURPOSE : planting screen  
SHOWN : on Survey Map dated July 24, 2003, revised November 22, 2005,  
and approved by the Planning Director of County of Hawaii on  
November 22, 2005 (Subdivision Number SUB-03-000022)

**END OF EXHIBIT "L"**

### EXHIBIT "M"

All of that certain parcel of land (being the land(s) described in and covered by a portion of Royal Patent Number 4475, Land Commission Award Number 7713, Apana 43 to Victoria Kamamalu and a portion of Grant 3630 to W.H. Cornwell) situate, lying and being at Holualoa 1 and 2, North Kona, Island and County of Hawaii, State of Hawaii, being **LOT 22 of "KONA VISTA SUBDIVISION, UNIT 4"**, and thus bounded and described per survey dated May 8, 2005, approved by the Planning Director of the County of Hawaii on September 11, 2006 (Subdivision No. SUB-05-000227), to-wit:

Beginning at the northwest corner of this parcel of land, being also the southwest corner of Lot 21 and on the northeasterly side of Roadway Lot C, the coordinates of said point of beginning referred to Government Survey Triangulation Station "KAILUA", being 9,764.82 feet south and 11,595.34 feet east and thence running by azimuths measured clockwise from true South:

1. 292° 53' 34" 206.27 feet along the remainder of R.P. 4475, L.C. Aw. 7713, Ap. 43 to Victoria Kamamalu and the remainder of Grant 3630 to W.H. Cornwell (Lot 21);
2. 345° 30' 201.04 feet along the remainder of Grant 3630 to W.H. Cornwell (Drainage Lot D);
3. 131° 30' 59.13 feet along Lako Street;
4. Thence along Lako Street on a curve to the left with a radius of 530.00 feet, the chord azimuth and distance being:  
118° 31' 35" 237.97 feet;
5. Thence along Lako Street on a curve to the right with a radius of 30.00 feet, the chord azimuth and distance being:  
147° 44' 05" 40.29 feet;
6. 189° 55' 46.14 feet along the remainder of R.P. 4475, L.C. Aw. 7713, Ap. 43 to Victoria Kamamalu (Roadway Lot C);
7. Thence along same on a curve to the right with a radius of 45.00 feet, the chord azimuth and distance being:  
209° 23' 16" 30.00 feet;
8. Thence along the remainder of R.P. 4475, L.C. Aw. 7713, Ap. 43 to Victoria Kamamalu (Roadway Lot C) on a curve to the left with a radius of 45.00 feet, the chord azimuth and distance being:  
215° 52' 32" 20.22 feet to the point of beginning and containing an area of 31,451 square feet, more or less.



TOGETHER WITH an easement for purposes of ingress and egress over and across those certain parcels of land situate at Holualoa 1st and 2nd, North Kona, Island and County of Hawaii, State of Hawaii, being a portion of Royal Patent Number 4475, Land Commission Award Number 7713, Apana 43 to Victoria Kamamalu, being ROADWAY LOT A, ROADWAY LOT B and ROADWAY LOT C of "KONA VISTA SUBDIVISION, UNIT 4", said ROADWAY LOT A, ROADWAY LOT B and ROADWAY LOT C being more particularly described in Exhibit "A" attached hereinabove.

BEING THE PREMISES ACQUIRED BY LIMITED WARRANTY DEED.

GRANTOR : AUSTIN SARASOTA CO., LP, a Texas limited partnership  
GRANTEE : KONA VISTAS, LLC, a Delaware limited liability company  
DATED : April 13, 2011  
RECORDED : Document No. 2011-068682

SUBJECT, HOWEVER, TO:

1. Mineral and water rights of any nature in favor of the State of Hawaii.
2. The terms and provisions contained in the following:

INSTRUMENT : CERTIFICATE OF CONDITIONS  
DATED : February 14, 1984  
RECORDED : Liber 17675 Page 712

3. The terms and provisions contained in the following:

INSTRUMENT : DECLARATION OF PROTECTIVE COVENANTS,  
CONDITIONS AND RESTRICTIONS FOR KONA VISTAS  
SUBDIVISION  
DATED : February 25, 1999  
RECORDED : Document No. 99-058465

Said Declaration restates the original Declaration dated January 27, 1993, recorded as Document No. 93-025267.

Said Declaration was annexed by instrument dated September 19, 1994, recorded as Document No. 94-163253.

Said Declaration was amended by instruments dated July 6, 2001, but effective as of March 1, 2001, recorded as Document No. 2001-107109 and dated November 28, 2006, recorded as Document No. 2006-222421.

SUPPLEMENTAL CERTIFICATION OF AMENDMENT TO DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR KONA VISTAS SUBDIVISION, dated April 25, 2002, recorded as Document No. 2002-080805.

AFFIRMATION AND AMENDMENT OF THE DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR KONA VISTAS SUBDIVISION, dated March 12, 2003, recorded as Document No. 2003-048872.

4. The terms and provisions contained in the following:

INSTRUMENT : CERTIFICATE OF CONDITIONS  
DATED : June 30, 1993  
RECORDED : Document No. 93-107610

5. DESIGNATION OF EASEMENT "NO VEHICULAR ACCESS / PLANTING SCREEN (10 feet wide)"

PURPOSE : planting screen  
SHOWN : on Survey Map dated July 24, 2003, revised November 22, 2005,  
and approved by the Planning Director of County of Hawaii on  
November 22, 2005 (Subdivision Number SUB-03-000022)

**END OF EXHIBIT "M"**

**EXHIBIT "N"**

All of that certain parcel of land (being the land(s) described in and covered by a portion of Royal Patent Number 4475, Land Commission Award Number 7713; Apana 43 to Victoria Kamamalu) situate, lying and being at Holualoa 1 and 2, North Kona, Island and County of Hawaii, State of Hawaii, being **LOT 25 of "KONA VISTA SUBDIVISION, UNIT 4"**, and thus bounded and described per survey dated May 8, 2005, approved by the Planning Director of the County of Hawaii on September 11, 2006 (Subdivision No. SUB-05-000227), to-wit:

Beginning at the east corner of this parcel of land, being also the north corner of Lot 26 and on the southeasterly side of Roadway Lot A, the coordinates of said point of beginning referred to Government Survey Triangulation Station "KAILUA", being 10,027.81 feet south and 10,911.25 feet east and thence running by azimuths measured clockwise from true South:

1. 28° 36'      148.37      feet along the remainder of R.P. 4475, L.C. Aw. 7713, Ap. 43 to Victoria Kamamalu (Lot 26);
2. 114° 15'      130.33      feet along the remainder of R.P. 4475, L.C. Aw. 7713, Ap. 43 to Victoria Kamamalu (Lot 1, Kona Vista Subdivision, Unit 2-A, Increment 1 and Lot 47, Kona Vista Subdivision, Unit 1-B);
3. 229° 00'      186.73      feet along the remainder of R.P. 4475, L.C. Aw. 7713, Ap. 43 to Victoria Kamamalu (Lots 24 and 23);
4. Thence along the remainder of R.P. 4475, L.C. Aw. 7713, Ap. 43 to Victoria Kamamalu (Roadway Lot A) on a curve to the left with a radius of 325.00 feet, the chord azimuth and distance being:  
  
313° 05'      67.00      feet to the point of beginning and containing an area of 15,785 square feet, more or less.

TOGETHER WITH an easement for purposes of ingress and egress over and across those certain parcels of land situate at Holualoa 1st and 2nd, North Kona, Island and County of Hawaii, State of Hawaii, being a portion of Royal Patent Number 4475, Land Commission Award Number 7713, Apana 43 to Victoria Kamamalu, being ROADWAY LOT A, ROADWAY LOT B and ROADWAY LOT C of "KONA VISTA SUBDIVISION, UNIT 4", said ROADWAY LOT A, ROADWAY LOT B and ROADWAY LOT C being more particularly described in Exhibit "A" attached hereinabove.

**BEING THE PREMISES ACQUIRED BY LIMITED WARRANTY DEED**

GRANTOR :      AUSTIN SARASOTA CO., LP, a Texas limited partnership  
GRANTEE :      KONA VISTAS, LLC, a Delaware limited liability company  
DATED :      April 13, 2011  
RECORDED :      Document No. 2011-068682

SUBJECT, HOWEVER, TO:

1. Mineral and water rights of any nature in favor of the State of Hawaii.
2. The terms and provisions contained in the following:

INSTRUMENT : CERTIFICATE OF CONDITIONS  
DATED : February 14, 1984  
RECORDED : Liber 17675 Page 712

3. The terms and provisions contained in the following:

INSTRUMENT : DECLARATION OF PROTECTIVE COVENANTS,  
CONDITIONS AND RESTRICTIONS FOR KONA VISTAS  
SUBDIVISION  
DATED : February 25, 1999  
RECORDED : Document No. 99-058465

Said Declaration restates the original Declaration dated January 27, 1993, recorded as Document No. 93-025267.

Said Declaration was annexed by instrument dated September 19, 1994, recorded as Document No. 94-163253.

Said Declaration was amended by instruments dated July 6, 2001, but effective as of March 1, 2001, recorded as Document No. 2001-107109 and dated November 28, 2006, recorded as Document No. 2006-222421.

SUPPLEMENTAL CERTIFICATION OF AMENDMENT TO DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR KONA VISTAS SUBDIVISION, dated April 25, 2002, recorded as Document No. 2002-080805.

AFFIRMATION AND AMENDMENT OF THE DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR KONA VISTAS SUBDIVISION, dated March 12, 2003, recorded as Document No. 2003-048872.

4. The terms and provisions contained in the following:

INSTRUMENT : CERTIFICATE OF CONDITIONS  
DATED : June 30, 1993  
RECORDED : Document No. 93-107610

**END OF EXHIBIT "N"**

### EXHIBIT "O"

All of that certain parcel of land (being the land(s) described in and covered by a portion of Royal Patent Number 4475, Land Commission Award Number 7713, Apana 43 to Victoria Kamamalu) situate, lying and being at Holualoa 1 and 2, North Kona, Island and County of Hawaii, State of Hawaii, being **LOT 26 of "KONA VISTA SUBDIVISION, UNIT 4"**, and thus bounded and described per survey dated May 8, 2005, approved by the Planning Director of the County of Hawaii on September 11, 2006 (Subdivision No. SUB-05-000227), to-wit:

Beginning at the north corner of this parcel of land, being also the east corner of Lot 25 and on the southeasterly side of Roadway Lot A, the coordinates of said point of beginning referred to Government Survey Triangulation Station "KAILUA", being 10,027.81 feet south and 10,911.25 feet east and thence running by azimuths measured clockwise from true South:

1. 307° 10'      87.54      feet along the remainder of R.P. 4475, L.C. Aw. 7713, Ap. 43 to Victoria Kamamalu (Roadway Lot A);
2. Thence along Lako Street on a curve to the right with a radius of 30.00 feet, the chord azimuth and distance being:  
  
349° 20' 55"      40.29      feet;
3. Thence along Lako Street on a curve to the left with radius of 530.00 feet, the chord azimuth and distance being:  
  
27° 53' 25"      67.30      feet;
4. 24° 15'      28.17      feet along Lako Street;
5. 114° 15'      115.36      feet along the remainder of R.P. 4475, L.C. Aw. 7713, Ap. 43 to Victoria Kamamalu (Lots 2 and 1, Kona Vista Subdivision, Unit 2-A, Increment 1);
6. 208° 36'      148.37      feet along the remainder of R.P. 4475, L.C. Aw. 7713, Ap. 43 to Victoria Kamamalu (Lot 25) to the point of beginning and containing an area of 15,103 square feet, more or less.

TOGETHER WITH an easement for purposes of ingress and egress over and across those certain parcels of land situate at Holualoa 1st and 2nd, North Kona, Island and County of Hawaii, State of Hawaii, being a portion of Royal Patent Number 4475, Land Commission Award Number 7713, Apana 43 to Victoria Kamamalu, being ROADWAY LOT A, ROADWAY LOT B and ROADWAY LOT C of "KONA VISTA SUBDIVISION, UNIT 4", said ROADWAY LOT A, ROADWAY LOT B and ROADWAY LOT C being more particularly described in Exhibit "A" attached hereinabove.

BEING THE PREMISES ACQUIRED BY LIMITED WARRANTY DEED

GRANTOR : AUSTIN SARASOTA CO., LP, a Texas limited partnership  
GRANTEE : KONA VISTAS, LLC, a Delaware limited liability company  
DATED : April 13, 2011  
RECORDED : Document No. 2011-068682

SUBJECT, HOWEVER, TO:

1. Mineral and water rights of any nature in favor of the State of Hawaii.
2. The terms and provisions contained in the following:

INSTRUMENT : CERTIFICATE OF CONDITIONS  
DATED : February 14, 1984  
RECORDED : Liber 17675 Page 712

3. The terms and provisions contained in the following:

INSTRUMENT : DECLARATION OF PROTECTIVE COVENANTS,  
CONDITIONS AND RESTRICTIONS FOR KONA VISTAS  
SUBDIVISION  
DATED : February 25, 1999  
RECORDED : Document No. 99-058465

Said Declaration restates the original Declaration dated January 27, 1993, recorded as Document No. 93-025267.

Said Declaration was annexed by instrument dated September 19, 1994, recorded as Document No. 94-163253.

Said Declaration was amended by instruments dated July 6, 2001, but effective as of March 1, 2001, recorded as Document No. 2001-107109 and dated November 28, 2006, recorded as Document No. 2006-222421.

SUPPLEMENTAL CERTIFICATION OF AMENDMENT TO DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR KONA VISTAS SUBDIVISION, dated April 25, 2002, recorded as Document No. 2002-080805.

AFFIRMATION AND AMENDMENT OF THE DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR KONA VISTAS SUBDIVISION, dated March 12, 2003, recorded as Document No. 2003-048872.

4. The terms and provisions contained in the following:

INSTRUMENT : CERTIFICATE OF CONDITIONS  
DATED : June 30, 1993  
RECORDED : Document No. 93-107610

5. DESIGNATION OF EASEMENT "NO VEHICULAR ACCESS / PLANTING SCREEN  
(10 feet wide)"

PURPOSE : planting screen  
SHOWN : on Survey Map dated July 24, 2003, revised November 22, 2005,  
and approved by the Planning Director of County of Hawaii on  
November 22, 2005 (Subdivision Number SUB-03-000022)

**END OF EXHIBIT "O"**

### EXHIBIT "P"

All of that certain parcel of land (being the land(s) described in and covered by a portion of Royal Patent Number 4475, Land Commission Award Number 7713, Apana 43 to Victoria Kamamalu and a portion of Grant 3630 to W.H. Cornwell situate, lying and being at Holualoa 1 and 2, North Kona, Island and County of Hawaii, State of Hawaii, being **DRAINAGE LOT D** of "**KONA VISTA SUBDIVISION, UNIT 4**", and thus bounded and described per survey dated May 8, 2005, approved by the Planning Director of the County of Hawaii on September 11, 2006 (Subdivision No. SUB-05-000227), to-wit:

Beginning at the most southerly corner of this parcel of land, and on the northeasterly side of Lako Street, the coordinates of said point of beginning referred to Government Survey Triangulation Station "KAILUA", being 10,081.16 feet south and 11,882.58 feet east and thence running by azimuths measured clockwise from true South:

1. 131° 30'      62.59      feet along Lako Street;
2. 165° 30'      427.89      feet along the remainder of Grant 3630 to W.H. Cornwell and the remainder of R.P. 4475, L.C. Aw. 7713, Ap. 43 to Victoria Kamamalu (Lots 22, 21 and 20);
3. 278° 56'      27.13      feet along the remainder of R.P. 4475, L.C. Aw. 7713, Ap. 43 to Victoria Kamamalu (Stream Lot 15);
4. 245° 05'      10.28      feet along the remainder of R.P. 4475, L.C. Aw. 7713, Ap. 43 to Victoria Kamamalu (Stream Lot 15);
5. 345° 30'      470.85      feet along the remainder of R.P. 4475, L.C. Aw. 7713, Ap. 43 to Victoria Kamamalu and the remainder of Grant 3630 to W.H. Cornwell (Lots 75, 74, 73 and 72, 'Iolani Subdivision, Increment III, Phase I) to the point of beginning and containing an area of 15,651 square feet, more or less.

TOGETHER WITH an easement for purposes of ingress and egress over and across those certain parcels of land situate at Holualoa 1st and 2nd, North Kona, Island and County of Hawaii, State of Hawaii, being a portion of Royal Patent Number 4475, Land Commission Award Number 7713, Apana 43 to Victoria Kamamalu, being ROADWAY LOT A, ROADWAY LOT B and ROADWAY LOT C of "**KONA VISTA SUBDIVISION, UNIT 4**", said ROADWAY LOT A, ROADWAY LOT B and ROADWAY LOT C being more particularly described in Exhibit "A" attached hereinabove.

#### BEING THE PREMISES ACQUIRED BY LIMITED WARRANTY DEED

GRANTOR : AUSTIN SARASOTA CO., LP, a Texas limited partnership  
GRANTEE : KONA VISTAS, LLC, a Delaware limited liability company  
DATED : April 13, 2011  
RECORDED : Document No. 2011-068682



SUBJECT, HOWEVER, TO:

1. Mineral and water rights of any nature in favor of the State of Hawaii.
2. The terms and provisions contained in the following:

INSTRUMENT : CERTIFICATE OF CONDITIONS  
DATED : February 14, 1984  
RECORDED : Liber 17675 Page 712

3. The terms and provisions contained in the following:

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CONDITIONS AND RESTRICTIONS FOR KONA VISTAS  
SUBDIVISION  
DATED : February 25, 1999  
RECORDED : Document No. 99-058465

Said Declaration restates the original Declaration dated January 27, 1993, recorded as Document No. 93-025267.

Said Declaration was annexed by instrument dated September 19, 1994, recorded as Document No. 94-163253.

Said Declaration was amended by instruments dated July 6, 2001, but effective as of March 1, 2001, recorded as Document No. 2001-107109 and dated November 28, 2006, recorded as Document No. 2006-222421.

SUPPLEMENTAL CERTIFICATION OF AMENDMENT TO DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR KONA VISTAS SUBDIVISION, dated April 25, 2002, recorded as Document No. 2002-080805.

AFFIRMATION AND AMENDMENT OF THE DECLARATION OF PROTECTIVE COVENANTS, CONDITIONS AND RESTRICTIONS FOR KONA VISTAS SUBDIVISION, dated March 12, 2003, recorded as Document No. 2003-048872.

4. The terms and provisions contained in the following:

INSTRUMENT : CERTIFICATE OF CONDITIONS  
DATED : June 30, 1993  
RECORDED : Document No. 93-107610

**END OF EXHIBIT "P"**

Document 11  
LAND USE COMMISSION  
STATE OF HAWAII

2016 SEP -1 P 1:45



STATE OF HAWAII  
BUREAU OF CONVEYANCES  
RECORDED

December 29, 2015 8:01 AM

Doc No(s) A-58410601



1 1/5 ICL  
B-32740870

/s/ NICKI ANN THOMPSON  
REGISTRAR

Conveyance Tax: \$300.00

LAND COURT SYSTEM

ME. REGULAR SYSTEM

AFTER RECORDATION, RETURN BY: ☒ MAIL ☐ PICKUP

THIS DOCUMENT CONTAINS 12 PAGES

KONA THREE, LLC  
181 Kalanianaʻole Street  
Hilo, Hawaii 96720

Title Guaranty Escrow Services, Inc.

TG: 201524985A & B

TGE: 23115059443

Janet Lum Won

Deeds/Pau 2015-507

AFFECTS TAX MAP KEYS: (3) 7-6-021: 016 & 017

**WARRANTY DEED**

**PARTIES:**

**SELLER:** KONA VISTAS, LLC, a Delaware limited liability company, with a mailing address of 1188 Bishop Street, Suite 903, Honolulu, Hawaii 96813.

**BUYER:** KONA THREE, LLC, a Hawaii limited liability company, with a mailing address of 181 Kalanianaʻole Street, Hilo, Hawaii 96720.

**DESCRIPTION OF PROPERTY:**

The property covered by this Warranty Deed is described in Exhibits "A" and "B" attached to this document.

**SALE AND TRANSFER OF PROPERTY:**

In return for the Buyer's payment of the purchase price as agreed between Seller and Buyer, the Seller sells and transfers the property described in Exhibits "A" and "B" to the Buyer.

**SALE AND TRANSFER OF OTHER RIGHTS:**

Seller also sells and transfers to the Buyer the following:

- (A) All improvements located on the property;
- (B) All rights the Seller has in other property because of the Seller's ownership of the property being sold (these rights are known as "easements and appurtenances");
- (C) All rents or royalties from the property;
- (D) Any mineral and metallic rights owned by the Seller in the property;
- (E) All other rights or privileges that the Seller owns because of the Seller's ownership of the property.

**BUYER'S TENANCY:**

The Buyer will take and own the property as **TENANT IN SEVERALTY**. The Buyer will also own the other rights described above in the same tenancy.

**SELLER'S WARRANTIES:**

By signing this Warranty Deed, Seller gives Buyer a general warranty of title. This means that Seller guarantees:

- (A) That the Seller lawfully owns the property and other rights being sold to Buyer;
- (B) That the Seller has the right to sell and transfer the property and other rights described in Exhibits "A" and "B" and this Deed;
- (C) That there are no other claims by any person against the property or the other rights being sold and no other person has any rights in the property unless those claims or rights are described in Exhibits "A" and "B"; and
- (D) That if any other person makes any lawful claim against the property or the other rights being sold, or has any rights in the property, and those claims or rights are not described in Exhibits "A" and "B", then the Seller will defend the Buyer's ownership against those lawful claims and rights. The Seller does not have any obligation to defend the Buyer's ownership against any claims or rights described in Exhibits "A" and "B".

**AS IS:**

The property herein conveyed, including, but not limited to, all improvements located thereon, is being conveyed to the Buyer in an AS IS, WHERE IS CONDITION, WITH ALL FAULTS AND DEFECTS, WITHOUT ANY EXPRESSED OR IMPLIED WARRANTIES OR GUARANTEES AS TO THE CONDITION, USE, HISTORY, FITNESS, OR STRUCTURAL SOUNDNESS OF THE PROPERTY, including but not limited to, the soil condition, foundation, improvements, equipment, fixtures, furnishings, appliances, roofs,

walls, fences, termite damage, asbestos, hazardous waste, encroachments, easements, zoning, etc. The Seller makes no representations, warranties, opinions and disclosures regarding: (1) any aspects of the property's compliance with law, ordinances, rules and regulations concerning subdivisions, condominiums, cooperatives, building codes and land use ordinances, (2) whether building permits were validly issued for all improvements on the property, and (3) whether improvements were constructed in accordance with building plans and building permits.

**DEFINITIONS:**

The word "person" includes natural persons, business organizations and any other entity the law allows to own property or conduct business;

The words "Seller" and "Buyer" include the persons named in this Deed and those who take over or succeed to that person's rights or interests, whether by purchase, inheritance, operation of law or otherwise.

**DATE:**

This Deed is being signed by the Seller on the \_\_\_\_ day of DEC 03 2015,  
201\_\_\_\_.

**KONA VISTAS, LLC, a Delaware limited liability  
company**

By: \_\_\_\_\_

  
**SHIGEKO ENDO, Its Manager**

"Seller"


STATE OF HAWAII )  
 ) SS.  
CITY & COUNTY OF HONOLULU )

On this \_\_\_\_\_ day of DEC 03 2015, 201\_\_\_\_, in the First Circuit, State of Hawaii, before me personally appeared **SHIGEKO ENDO, Manager of KONA VISTAS, LLC, a Delaware limited liability company**, to me personally known or proved to me on the basis of satisfactory evidence, who, being by me duly sworn or affirmed, did say that such person(s) executed the foregoing instrument identified or described as **WARRANTY DEED**, as the free act and deed of such person(s), and if applicable in the capacity shown, having been duly authorized to execute such instrument in such capacity.

The foregoing instrument is dated Undated at Time of Nolarization, 201\_\_\_\_, and contained 12 pages at the time of this acknowledgment/certification.

(Official Stamp or Seal)



  
Notary Public, State of Hawaii

Print Name: \_\_\_\_\_

**YALI KUANG**

My Commission No.: 2001-224

My Commission Expires: JUN 03 2017

EXHIBIT "A"

All of that certain parcel of land (being portion(s) of the land(s) described in and covered by Royal Patent Number 4475, Land Commission Award Number 7713, Apana 43 to Victoria Kamamalu and a portion of Royal Patent 8217, Land Commission Award 3360 to John P Munn) situate, lying and being at Holualoa 1 and 2, District of North Kona, Island and County of Hawaii, State of Hawaii, being **LOT 2**, and thus bounded and described:

Beginning at the southwest corner of this parcel of land, being also the northwest corner of Lot 15 (Stream) and along the northeasterly side of Hawaii Belt Road, F.A.P. Route 11 Project No. 11A-03-69, the coordinates of said point of beginning referred to Government Survey Triangulation Station "KAILUA", being 9,837.83 feet south and 9,057.80 feet east, thence running by azimuths measured clockwise from true South:

- |    |              |          |   |
|----|--------------|----------|---|
| 1. | 152° 22' 30" | 95.69    | feet along Hawaii Belt Road, F.A.P. Route 11 Project No. 11A-03-69;   |
| 2. | 139° 59' 30" | 20.75    | feet along same;  |
| 3. | 99° 48' 30"  | 35.07    | feet along same;  |
| 4. | 154° 11'     | 597.05   | feet along same;  |
| 5. | 240° 28' 30" | 2,903.35 | feet along the remainder of Royal Patent 4475, Land Commission Award 7713, Apana 43 to Victoria Kamamalu;           |
| 6. | 255° 18'     | 17.97    | feet along same;  |
| 7. | 311° 55'     | 219.92   | feet along the remainder of Royal Patent 4475, Land Commission Award 7713, Apana 43 to Victoria Kamamalu (Lot 2-A); |
| 8. | 331° 14' 15" | 143.36   | feet along same;  |

Thence along Lot 14 (Stream) for the next thirteen (13) courses, the direct azimuth and distances being:

- |     |          |        |       |
|-----|----------|--------|-------|
| 9.  | 96° 54'  | 67.99  | feet; |
| 10. | 112° 56' | 86.79  | feet; |
| 11. | 90° 55'  | 56.48  | feet; |
| 12. | 69° 49'  | 76.70  | feet; |
| 13. | 46° 39'  | 114.37 | feet; |

- |     |             |        |       |
|-----|-------------|--------|-------|
| 14. | 51° 06'     | 83.31  | feet; |
| 15. | 76° 01'     | 139.84 | feet; |
| 16. | 51° 29'     | 175.76 | feet; |
| 17. | 66° 32'     | 91.49  | feet; |
| 18. | 44° 49'     | 170.06 | feet; |
| 19. | 25° 59'     | 247.57 | feet; |
| 20. | 37° 21'     | 124.60 | feet; |
| 21. | 31° 20' 30" | 825.56 | feet; |

Thence along Lot 15 (Stream) for the next ten (10) courses,  
the direct azimuth and distances being:

- |     |          |        |   |
|-----|----------|--------|---|
| 22. | 37° 01'  | 57.76  | feet;   |
| 23. | 66° 24'  | 138.13 | feet;   |
| 24. | 44° 01'  | 114.46 | feet;   |
| 25. | 67° 01'  | 134.84 | feet;   |
| 26. | 102° 13' | 107.13 | feet;   |
| 27. | 69° 30'  | 139.97 | feet;   |
| 28. | 31° 40'  | 114.38 | feet;   |
| 29. | 88° 52'  | 64.98  | feet;   |
| 30. | 114° 04' | 60.22  | feet;   |
| 31. | 77° 28'  | 132.01 | feet to the point of beginning and containing an area of<br>37.936 acres, more or less. |

TOGETHER WITH Easements "C", "D", "E" and "F" for roadway and utility purposes, as described in QUITCLAIM DEED dated September 4, 1987, and recorded in the Bureau of Conveyances of the State of Hawaii in Liber 21336 Page 36; and SUBJECT TO the terms and provisions contained therein.

BEING THE PREMISES ACQUIRED BY WARRANTY DEED

GRANTOR : GAMREX INC, a Hawaii corporation  
GRANTEE : KONA VISTAS LLC, a Delaware limited liability company  
DATED : October 29, 2004  
RECORDED : Document No. 2005-027956

SUBJECT, HOWEVER, TO:

1. Mineral and water rights of any nature in favor of the State of Hawaii.
2. The terms and provisions contained in the following:

INSTRUMENT : DEED  
DATED : December 19, 1979  
RECORDED : Liber 14381 Page 101

Said instrument was amended by instrument dated September 13, 1989, recorded in Liber 23769 at Page 47.

3. CERTIFICATE OF CONDITION dated February 14, 1984, and recorded in Liber 17675 at Page 712.
4. Restriction of abutter's rights of vehicle access into and from Hawaii Belt Road, FAP Route 11, Project No. 11A-03-69, Palani Road to Kilohana Subdivision, in favor of the STATE OF HAWAII, by FINAL ORDER OF CONDEMNATION dated July 8, 1985, recorded in Liber 19633 at Page 287.
5. GRANT  
  
TO : HAWAIIAN ELECTRIC COMPANY, INC.  
DATED : February 27, 1985  
RECORDED : Liber 18502 Page 468  
GRANTING : a perpetual right and easement for utility purposes
6. CERTIFICATE OF CONDITION dated June 30, 1993, recorded as Document No. 93-107610.
7. Free flowage of stream, as shown on tax map and survey map prepared by Natalie K. Imata, Land Surveyor, with Imata and Associates, Inc., dated --- (survey conducted between January 17 to 28, 2005).
8. Easement for Pole Guy and Anchor Purposes, HELCO Document No. 83-10, as shown on survey map prepared by Natalie K. Imata, Land Surveyor, with Imata and Associates, Inc., dated --- (survey conducted between January 17 to 28, 2005).



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

**END OF EXHIBIT "A"**

### EXHIBIT "B"

All of that certain parcel of land (being portion(s) of the land(s) described in and covered by Royal Patent 4475, Land Commission Award 7713, Apana 43 to Victoria Kamamalu and portion(s) of Royal Patent Number 8217, Land Commission Award 3360 to John P. Munn) situate, lying and being at Holualoa 1 and 2, District of North Kona, Island and County of Hawaii, State of Hawaii, being **LOT 1** and thus bounded and described:

Beginning at the southeast corner of this parcel of land being also the northeast corner of Lot 15 (Stream), the coordinates of said point of beginning referred to Government Survey Triangulation Station "KAILUA" being 9,566.44 feet south and 11,748.94 feet east and running by azimuths measured clockwise from true South:

Along Lot 15 (Stream) for the next thirteen (13) courses, the direct azimuth and distances being:

- |     |          |        |       |
|-----|----------|--------|-------|
| 1.  | 65° 05'  | 2.53   | feet; |
| 2.  | 98° 56'  | 151.87 | feet; |
| 3.  | 121° 57' | 191.39 | feet; |
| 4.  | 95° 15'  | 205.20 | feet; |
| 5.  | 96° 50'  | 273.37 | feet; |
| 6.  | 74° 55'  | 132.84 | feet; |
| 7.  | 107° 39' | 54.73  | feet; |
| 8.  | 90° 53'  | 191.87 | feet; |
| 9.  | 129° 17' | 96.53  | feet; |
| 10. | 80° 07'  | 71.22  | feet; |
| 11. | 53° 36'  | 104.76 | feet; |
| 12. | 83° 27'  | 205.32 | feet; |
| 13. | 84° 08'  | 104.72 | feet; |

Thence along Lot 14 (Stream) for the next thirteen (13) courses, the direct azimuth and distance being:

- |     |              |        |       |
|-----|--------------|--------|-------|
| 14. | 211° 20' 30" | 763.45 | feet; |
| 15. | 217° 21'     | 127.42 | feet; |

16.	205° 59'	243.59	feet;
17.	224° 49'	148.60	feet;
18.	246° 32'	87.91	feet;
19.	231° 29'	170.64	feet;
20.	256° 01'	140.06	feet;
21.	231° 06'	98.89	feet;
22.	226° 39'	104.41	feet;
23.	249° 49'	53.22	feet;
24.	270° 55'	33.64	feet;
25.	292° 56'	83.57	feet;
26.	276° 54'	90.29	feet;
27.	354° 02'	55.41	feet along the remainder of Royal Patent 4475, Land Commission Award 7713, Apana 43 to Victoria Kamamalu (Lot 2-A);
28.	21° 41' 50"	8.60	feet along the remainder of Royal Patent 4475, Land Commission Award 7713, Apana 43 to Victoria Kamamalu;
29.	359° 37' 20"	20.09	feet along the remainders of Royal Patent 4475, Land Commission Award 7713, Apana 43 to Victoria Kamamalu and Royal Patent 8217, Land Commission Award 3360 to John P. Munn;
30.	5° 07' 20"	44.89	feet along the remainder of Royal Patent 8217, Land Commission Award 3360 to John P. Munn;
31.	355° 00'	65.72	feet along same;
32.	3° 05'	265.06	feet along the remainder of Royal Patent 4475, Land Commission Award 7713, Apana 43 to Victoria Kamamalu (Lot 45);
33.	77° 08'	20.55	feet along the remainder of Royal Patent 4475, Land Commission Award 7713, Apana 43 to Victoria Kamamalu;

- |     |          |        |   |
|-----|----------|--------|---|
| 34. | 4° 39'   | 203.73 | feet along same;  |
| 35. | 347° 02' | 187.60 | feet along the remainder of Royal Patent 4475, Land Commission Award 7713, Apana 43 to Victoria Kamamalu (Lots 1-A-3, Io View Estates);   |
| 36. | 337° 00' | 679.20 | feet along the remainder of Royal Patent 4475, Land Commission Award 7713, Apana 43 to Victoria Kamamalu (Lots 1-A-3, 1-A-2, and 1-A-1, Io View Estates and Lots 18-J and 18-G, Kalana 'Io Estates) to the point of beginning and containing an area of 30.901 acres, more or less. |

TOGETHER WITH Easements "C", "D", "E" and "F" for roadway and utility purposes, as described in QUITCLAIM DEED dated September 4, 1987, and recorded in the Bureau of Conveyances of the State of Hawaii in Liber 21336 Page 36; and SUBJECT TO the terms and provisions contained therein.

BEING THE PREMISES ACQUIRED BY WARRANTY DEED

GRANTOR : GAMREX INC, a Hawaii corporation  
 GRANTEE : KONA VISTAS LLC, a Delaware limited liability company  
 DATED : October 29, 2004  
 RECORDED : Document No. 2005-027957

SUBJECT, HOWEVER, TO:

1. Mineral and water rights of any nature in favor of the State of Hawaii.
2. The terms and provisions contained in the following:

INSTRUMENT : DEED  
 DATED : December 19, 1979  
 RECORDED : Liber 14381 Page 101

Said above DEED was amended by instrument dated September 13, 1989, recorded in Liber 23769 at Page 47.

3. Reserving from TMK: (3) 7-6-21:17 a parcel of real property containing an area of five (5) acres to be specifically located pursuant to the terms of the Agreement made by and between Grantors and Grantee dated November 26, 1979; as mentioned in instruments dated December 19, 1979, recorded in Liber 14381 at Page 101 and March 30, 1982, recorded in Liber 16409 at Page 562.
4. CERTIFICATE OF CONDITION dated February 14, 1984, recorded in Liber 17675 at Page 712.

5. CERTIFICATE OF CONDITION dated June 30, 1993, recorded as Document No. 93-107610.
6. Claims arising out of customary and traditional rights and practices, including without limitation those exercised for subsistence, cultural, religious, access or gathering purposes, as provided for in the Hawaii Constitution or the Hawaii Revised Statutes.

**END OF EXHIBIT "B"**