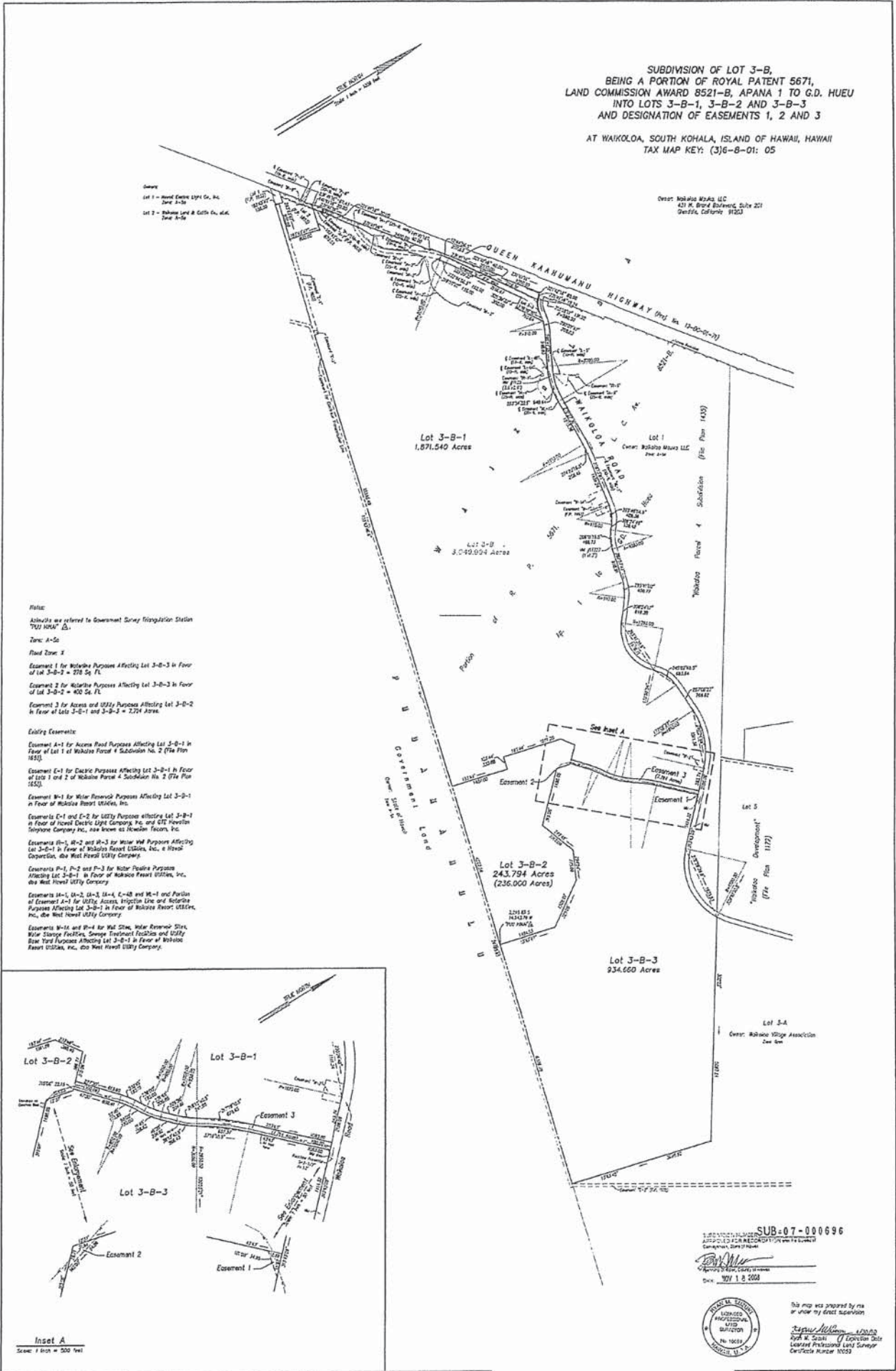


SPECIAL PERMIT APPLICATION

EXHIBIT 2 - SUBDIVISION MAP

**SUBDIVISION OF LOT 3-B,
BEING A PORTION OF ROYAL PATENT 5671,
LAND COMMISSION AWARD 8521-B, APANA 1 TO G.D. HUEU
INTO LOTS 3-B-1, 3-B-2 AND 3-B-3
AND DESIGNATION OF EASEMENTS 1, 2 AND 3**

AT WAIKOLOA, SOUTH KOHALA, ISLAND OF HAWAII, HAWAII
TAX MAP KEY: (3)6-B-01: 05

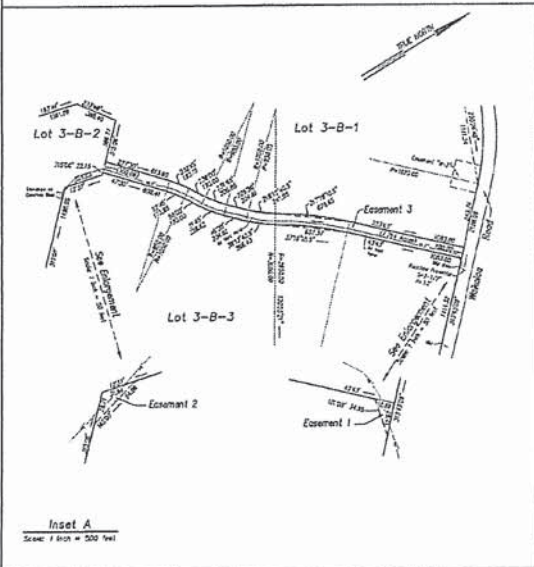


Owner
Lot 1 - Huelo Cable Light Co., Inc.
Zone 3-B-1
Lot 2 - Kahala Land & Cattle Co., Ltd.
Zone 3-B-2

Owner: Waikoloa Maui LLC
421 W. Boral Boulevard, Suite 201
Oheʻo, California 91033

Notes:
Allotments are referred to Government Survey Tringulation Station 7321 HAWAII Co.
Zone: A-5a
Road Zone: 1
Easement 1 for Water Purposes Affecting Lot 3-B-3 in Favor of Lot 3-B-2 = 275 Sq. Ft.
Easement 2 for Water Purposes Affecting Lot 3-B-3 in Favor of Lot 3-B-2 = 400 Sq. Ft.
Easement 3 for Access and Utility Purposes Affecting Lot 3-B-2 in Favor of Lots 3-B-1 and 3-B-3 = 2,724 Acres.

Utility Easements:
Easement A-1 for Access Road Purposes Affecting Lot 3-B-1 in Favor of Lot 1 of Waikoloa Forest 4 Subdivision No. 2 (File Plan 1433).
Easement E-1 for Electric Purposes Affecting Lot 3-B-1 in Favor of Lots 1 and 2 of Waikoloa Forest 4 Subdivision No. 2 (File Plan 1433).
Easement W-1 for Water Reservoir Purposes Affecting Lot 3-B-1 in Favor of Waikoloa Resort Utilities, Inc.
Easements E-1 and E-2 for Utility Purposes affecting Lot 3-B-1 in Favor of Huelo Cable Light Company, Inc. and GTE Hawaiian Telephone Company Inc., now known as Hawaiian Telecom, Inc.
Easements W-1, W-2 and W-3 for Water Well Purposes Affecting Lot 3-B-1 in Favor of Waikoloa Resort Utilities, Inc., a Hawaii Corporation, the West Hawaii Utility Company.
Easements P-1, P-2 and P-3 for Water Pipeline Purposes Affecting Lot 3-B-1 in Favor of Waikoloa Resort Utilities, Inc. and West Hawaii Utility Company.
Easements M-1, M-2, M-3, M-4, C-1, C-2 and M-1 and Portion of Easement A-1 for Utility Access, Ingress and Egress Purposes Affecting Lot 3-B-1 in Favor of Waikoloa Resort Utilities, Inc., the West Hawaii Utility Company.
Easements M-6 and M-7 for Well Sites, Water Reservoir Sites, Water Storage Facilities, Sewage Treatment Facilities and Utility Base Yard Purposes Affecting Lot 3-B-1 in Favor of Waikoloa Resort Utilities, Inc. and West Hawaii Utility Company.



Inset A
Scale: 1 inch = 500 feet

SUB-07-000696
APPROVED FOR RECORDATION
DATE: NOV 18 2008



This map was prepared by me or under my direct supervision.
David M. Stover
David M. Stover
Licensed Professional Land Surveyor
Certificate Number 1005