

MD



STATE OF HAWAII
BUREAU OF CONVEYANCES
RECORDED

October 22, 2014 8:01 AM
Doc No(s) A-54080020



/s/ NICKI ANN THOMPSON
REGISTRAR

1 1/1 KHD
B-32537598

Conveyance Tax: \$1.50

Return by mail(k) pick-up()
Waikoloa Highlands Inc
4316 Marina City Drive #G101
Marina Del Rey, CA 90292



THIS INSTRUMENT FILED FOR RECORD BY
FIRST AMERICAN TITLE COMPANY, INC. AS
AN ACCOMMODATION ONLY IT HAS NOT
BEEN EXAMINED AS TO ITS EXECUTION OR
AS TO ITS EFFECT UPON THE TITLE.

4733513

9 pages

Tax Map Key No.: 3/6-8-002-016 & 3/6-8-002-017

QUITCLAIM DEED

THIS QUITCLAIM DEED is dated October 16th, 2014. WAIKOLOA MAUKA, LLC, a Delaware limited liability company, of Marina Del Rey, California, hereinafter called the "Grantor", in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration to the Grantor paid by WAIKOLOA HIGHLANDS, INC., a Colorado corporation, whose address is 4316 Marina City Drive Suite G101, Marina Del Rey, California 90292, hereinafter called the "Grantee", the receipt of which is acknowledged, grants and conveys unto the Grantee, as tenant in severalty, the property described in the attached Exhibit "A", hereinafter called the "property";

AND all of the estate, right, title and interest of the Grantor, both at law and in equity, therein and thereto.

The conveyance herein set forth and the warranties of the Grantor concerning the same are expressly declared to be in favor of the Grantee, as aforementioned.

This instrument and the covenants of the Grantor shall be binding upon the Grantor and inure to the benefit of the Grantee. The terms "Grantor" and "Grantee" as and when used herein, or any pronouns used in place thereof, shall mean and include the singular or plural number, individuals, partnerships, trustees and corporations, and each of their respective heirs, personal representatives, successors in interest and assigns. All covenants and obligations undertaken by two or more persons shall be deemed to be joint and several.

THE PARTIES 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 parties. For all purposes, including, without limitation, recordation, filing and delivery of this instrument, duplicate unexecuted and acknowledged pages of the counterparts may be discarded and the remaining pages assembled as one document.

IN WITNESS WHEREOF, the Grantor has executed this instrument.

WAIKOLOA MAUKA, LLC, a Delaware limited liability company

By Remington Chase
Name: Remington Chase
Its: MEMBER / MANAGER

By Stepan Matrosyan
Name: Stepan Matrosyan
Its: MEMBER / MANAGER

Grantor

State of California
County of Los Angeles) SS.

Robert R.S. Propp (Notary)

On 10-16-2014, before me personally appeared Remington Chase and Stepan Matrosyan, to me personally known, who, being by me duly sworn or affirmed, did say that they are the Members and Managers, respectively, of WAIKOLOA MAUKA, LLC, a Delaware limited liability company, and that the instrument was signed on behalf of the limited liability company, and Remington Chase and Stepan Matrosyan acknowledged the instrument to be the free act and deed of the limited liability company.

Robert R.S. Propp (Notary)

Type or print name:
Notary Public, State of California
My commission expires:

7-22-2016

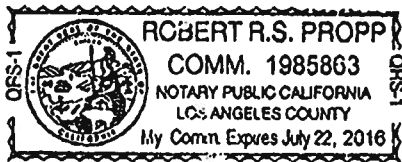


Exhibit "A"

ITEM I:

ALL OF THAT CERTAIN PARCEL OF LAND (BEING PORTION OF THE LAND DESCRIBED IN AND COVERED BE ROYAL PATENT NUMBER 5671, LAND COMMISSION AWARD NUMBER 8521-B, APANA 1 TO G. D. HUEU) SITUATE, LYING AND BEING AT WAIKOLOA, DISTRICT OF SOUTH KOHALA, ISLAND AND COUNTY OF HAWAII, STATE OF HAWAII, BEING LOT 2-B-2, SAME BEING A PORTION OF LOT 2-B, BEARING TAX KEY DESIGNATION (3) 6-8-002-PORTION 016, AND CONTAINING A GROSS AREA OF 732.268 ACRES, MORE OR LESS, EXCLUSION CONTAINING AN AREA OF 0.689 ACRE, MORE OR LESS (TMK (3) 6-8-002-025), LEAVING A NET AREA OF 731.579 ACRES, MORE OR LESS.

BEING A PORTION OF THE PREMISES CONVEYED BY DEED WITH COVENANTS AND RESERVATION OF EASEMENTS AND OTHER RIGHTS RECORDED SEPTEMBER 20, 2005 AS REGULAR SYSTEM DOCUMENT NO. 2005-188908 OF OFFICIAL RECORDS, TO WAIKOLOA MAUKA, LLC, A DELAWARE LIMITED LIABILITY COMPANY.

ITEM II:

ALL OF THAT CERTAIN PARCEL OF LAND SITUATE AT WAIKOLOA, DISTRICT OF SOUTH KOHALA, ISLAND AND COUNTY OF HAWAII, STATE OF HAWAII, BEING LOT 7, AREA 2,153.442 ACRES, MORE OR LESS, OF THE "WAIKOLOA DEVELOPMENT", AS SHOWN ON THE MAP THEREOF FILED IN THE OFFICIAL RECORDS AS FILE PLAN NO. 1172.

BEING A PORTION OF THE PREMISES CONVEYED BY DEED WITH COVENANTS AND RESERVATION OF EASEMENTS AND OTHER RIGHTS RECORDED SEPTEMBER 20, 2005 AS REGULAR SYSTEM DOCUMENT NO. 2005-188909 OF OFFICIAL RECORDS, TO WAIKOLOA MAUKA, LLC, A DELAWARE LIMITED LIABILITY COMPANY.

Subject to the following:

1. AS TO ITEM I:

- A. Access in favor of TMK (3) 6-8-002-025.
- B. Easement "R-U-1" for road and utility purposes as shown on File Plan Map No. 1172.
- C. Easement "E-1" (75 feet wide) for electrical and telephone purposes as shown on File Plan Map No. 1172.
- D. Easement "R-1" (50 feet wide) for access road purposes as shown on File Plan Map No. 1172.
- E. Easement "E-2" (75 feet wide) for electrical and telephone purposes as shown on File Plan Map No. 1172.
- F. Easement "E-3" for electrical sub-station purposes as shown on File Plan Map No. 1172.

- G. Easement "E-4" (75 feet wide) for electrical and telephone purposes as shown on File Plan Map No. 1172.
- H. A Grant of Easement for utility purposes over Easements "8", "E-4-A" and "18", in favor of Hawaii Electric Light Company, Inc., recorded May 18, 1976 as Book 11411 Page 135 of Official Records.
- I. A Grant of Easement for access and electric utility purposes over Easement "U-3", in favor of Hawaii Electric Light Company, Inc., recorded August 31, 1979 as Book 13956 Page 491 of Official Records.
- J. A Grant of Easement for access and electric utility purposes over Easements "E-T-1A", "E-T-1B" and "E-T-1C", in favor of Hawaii Electric Light Company, Inc., recorded August 31, 1979 as Book 13956 Page 499 of Official Records.
- K. A Grant of Easement for utility purposes over Easement "E-T-1", in favor of Hawaii Electric Light Company, Inc., recorded October 31, 1980 as Book 15112 Page 268 of Official Records.
- L. A Grant of Easement for portions of said Easements "E-4" and "R-1", together with the right to grant said easement unto others, in favor of Transcontinental Development Co., recorded December 21, 1987 as Book 21447 Page 630 of Official Records.
- M. A Grant of Easement for portions of said Easement "R-1", in favor of Waikoloa Village Association, recorded December 21, 1987 as Book 21447 Page 697 of Official Records.
- N. A Grant of Easement for utility purposes over Easement "9B", in favor of Hawaii Electric Light Company, Inc., recorded as Book 21857 Page 361 of Official Records.
- O. A Grant of Easement for electrical purposes over Easement "T-3", in favor of GTE Hawaiian Telephone Company Incorporated (now Hawaiian Telcom, Inc.) and Hawaii Electric Light Company, Inc., recorded August 15, 1991 as Regular System Document No. 91-111121 of Official Records.
- P. A Grant of Easement for utility purposes over Easements "E-T-1" and "9-B" described therein and Easement "U-3", in favor of GTE Hawaiian Telephone Company Incorporated (now Hawaiian Telcom, Inc.), recorded December 12, 1996 as Regular System Document No. 96-175204 of Official Records.
- Q. The terms and Provisions Contained in the following:
 - a. Terms, provisions, reservations, covenants, conditions and restrictions, but deleting any of the aforementioned indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status, national origin, sexual orientation, marital status, ancestry, source of income or disability, to the extent such covenants, conditions or restrictions violate Title 42, Section 3604(c), of the United States Codes or Chapter 515 of the Hawaii Revised Statutes, as contained in the Deed with Covenants and Reservation of Easements

and Other Rights recorded September 20, 2005 as Regular System Document No. 2005-188908 of Official Records.

- b. A Grant of Easement for Designate and Grant Easements purposes, in favor of Waikoloa Mauka, LLC, "Owner", and Waikoloa Development Co., "WDC", recorded September 20, 2005 as Regular System Document No. 2005-188910 of Official Records.

Said Grant was amended by Instrument recorded December 1, 2006 as Regular System Document No. 2006-220313 of Official Records

- R. A Grant of Easement for utility and roadway purposes over portion of said Easement "R-U-1" and Portion of Easement "U-3" described therein as affect said Lot 2-B, in favor of Waikoloa Water Co., Inc., doing business as West Hawaii Water Company, recorded September 20, 2005 as Regular System Document No. 2005-188916 of Official Records.
 - S. A Grant of Easement for utility and roadway purposes over portion of said Easement "R-U-1" and portion of Easement "U-3" described therein as affect said Lot 2-B, in favor of Waikoloa Sanitary Sewer Co., Inc., doing business as West Hawaii Sewer Company, recorded September 20, 2005 as Regular System Document No. 2005-188918 of Official Records.
 - T. Terms, provisions, reservations, covenants, conditions and restrictions, but deleting any of the aforementioned indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status, national origin, sexual orientation, marital status, ancestry, source of income or disability, to the extent such covenants, conditions or restrictions violate Title 42, Section 3604(c), of the United States Codes or Chapter 515 of the Hawaii Revised Statutes, as contained in the Notice of Imposition of Conditions by the Land Use Commission recorded June 20, 2008 as Regular System Document No. 2008-100396 of Official Records.
 - U. Terms, provisions, reservations, covenants, conditions and restrictions, but deleting any of the aforementioned indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status, national origin, sexual orientation, marital status, ancestry, source of income or disability, to the extent such covenants, conditions or restrictions violate Title 42, Section 3604(c), of the United States Codes or Chapter 515 of the Hawaii Revised Statutes, as contained in the Declaration of Conditions Applicable to an Amendment of District Boundary from Agricultural to Rural recorded August 11, 2008 as Regular System Document No. 2008-127524 of Official Records.
 - V. The terms and provisions contained in the Joint Venture Agreement recorded May 07, 2010 as Regular System Document No. 2010-062607 of Official Records.
2. AS TO ITEM II:
- A. A Grant of Easement for roadway and utility purposes over Easement "H", in favor of Waikoloa Water Co., Inc., Waikoloa resort Utilities, Inc. and Waikoloa Village Association, recorded December 21, 1987 as Book 21447 Page 652 of Official Records.

- B. A Grant of Easement for utility purposes over Easements "A", "B" and "C", in favor of Waikoloa Water Co., Inc., doing business as West Hawaii Water Company, and Waikoloa Resort Utilities, Inc. doing business as West Hawaii Utility Company, recorded October 26, 1992 as Regular System Document No. 92-173146, as amended of Official Records.
- C. A Grant of Easement for utility purposes over Easement "E-10", in favor of Hawaii Electric Light Company, Inc., recorded August 16, 1993 as Regular System Document No. 93-133542 of Official Records.
- D. A Grant of Easement for utility purposes over Easement "A-1", in favor of Waikoloa Water Co., Inc. doing business as West Hawaii Water Company, and Waikoloa Resort Utilities, Inc. doing business as West Hawaii Utility Company, recorded December 6, 1996 as Regular System Document No. 96-172952, as amended of Official Records.
- E. A Grant of Easement for utility purposes over Easement "E", in favor of Waikoloa Water Co., Inc. doing business as West Hawaii Water Company, and Waikoloa Resort Utilities, Inc. doing business as West Hawaii Utility Company, recorded December 6, 1996 as Regular System Document No. 96-172953, as amended of Official Records.
- F. A Grant of Easement for utility purposes, in favor of Hawaii Electric Light Company, Inc., recorded January 22, 1997 as Regular System Document No. 97-010124 through 97-010125 of Official Records.
- G. The terms and provisions contained in the following:
 - a. Terms, provisions, reservations, covenants, conditions and restrictions, but deleting any of the aforementioned indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status, national origin, sexual orientation, marital status, ancestry, source of income or disability, to the extent such covenants, conditions or restrictions violate Title 42, Section 3604(c), of the United States Codes or Chapter 515 of the Hawaii Revised Statutes, as contained in the Deed with Covenants and Reservation of Easements and Other Rights recorded September 20, 2005 as Regular System Document No. 2005-188909 of Official Records.
 - b. A Grant of Easement for Designate and Grant Easements, in favor of Waikoloa Mauka, LLC, "Owner", and Waikoloa Land and Cattle Co., "WDC", recorded September 20, 2005 as Regular System Document No. 2005-188911 of Official Records.

Said Grant was amended by instrument recorded as Regular System Document No. 2006-220312 of Official Records
- H. A Grant of Easement for utility, roadway and waterline purposes over Easements "R-1" and "W-1", in favor of Waikoloa Water Co., Inc., doing business as West Hawaii Water Company, recorded September 20, 2005 as Regular System Document No. 2005-188924 through 2005-188925 of Official Records.

- I. A Grant of Easement for utility, roadway and waterline purposes over Easements "R-1" and "W-1", in favor of Waikoloa Resort Utilities, Inc., doing business as West Hawaii Utility Company, recorded September 20, 2005 as Regular System Document No. 2005-188926 through 2005-188927 of Official Records.
 - J. A Grant of Easement for well sites, water reservoir sites, water storage facilities, sewage treatment facilities and utility base yard purposes over Easement "B-1", in favor of Waikoloa Water Co., Inc., doing business as West Hawaii Water Company, recorded September 20, 2005 as Regular System Document No. 2005-188930 through 2005-188931 of Official Records.
3. AS TO ITEM I AND II:
- a. Title to all mineral and metallic mines reserved to the State of Hawaii.
 - b. All customary and traditional rights, of native Hawaiians as provided for by law, for subsistence, cultural and religious purposes, which rights may involve access to the subject property.
 - c. Terms, provisions, reservations, covenants, conditions and restrictions, but deleting any of the aforementioned indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status, national origin, sexual orientation, marital status, ancestry, source of income or disability, to the extent such covenants, conditions or restrictions violate Title 42, Section 3604(c), of the United States Codes or Chapter 515 of the Hawaii Revised Statutes, as contained in the Declaration of Restrictive Covenants recorded December 29, 2008 as Regular System Document No. 2008-193975 of Official Records.
 - d. The terms and provisions contained in the Disclosure Agreement recorded December 29, 2008 as Regular System Document No. 2008-193976 of Official Records.
 - e. The terms and provisions contained in the document entitled "Memorandum of understanding between The National Park Service, United States Department of the Interior, State of Hawaii, and The County of Hawaii for the Implementation, Management, Protection and public use of Ala Kahakai National Historic Trail" recorded March 02, 2010 as Regular System Document No. 2010-028079 of Official Records.
- Note: Affects the land and other property.
- f. The Assignment of Leases and Rents, as additional security for the payment of the indebtedness secured by the mortgage recorded November 21, 2012 as Regular System Document No. A-47080677 of Official Records, which was recorded November 21, 2012 as Regular System Document No. A-47080678 of Official Records.

- g. A Grant of Easement for utility purposes, in favor of Hawaii Electric Company, Inc., a Hawaii corporation, recorded December 26, 2013 as Regular System Document No. A-51080424 of Official Records.

End of Exhibit "A"

MD



STATE OF HAWAII
BUREAU OF CONVEYANCES
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October 22, 2014 8:01 AM

Doc No(s) A-54080020



/s/ NICKI ANN THOMPSON
REGISTRAR

1 1/1 KHD
8-32537598

Conveyance Tax: \$1.50

Return by mail(k) pick-up()
Waikoloa Highlands Inc
4316 Marina City Drive #G101
Marina Del Rey, CA 90292



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QUITCLAIM DEED

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AND all of the estate, right, title and interest of the Grantor, both at law and in equity, therein and thereto.

The conveyance herein set forth and the warranties of the Grantor concerning the same are expressly declared to be in favor of the Grantee, as aforementioned.

EXHIBIT 1

This instrument and the covenants of the Grantor shall be binding upon the Grantor and inure to the benefit of the Grantee. The terms "Grantor" and "Grantee" as and when used herein, or any pronouns used in place thereof, shall mean and include the singular or plural number, individuals, partnerships, trustees and corporations, and each of their respective heirs, personal representatives, successors in interest and assigns. All covenants and obligations undertaken by two or more persons shall be deemed to be joint and several.

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ITEM I:

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- S. A Grant of Easement for utility and roadway purposes over portion of said Easement "R-U-1" and portion of Easement "U-3" described therein as affect said Lot 2-B, in favor of Waikoloa Sanitary Sewer Co., Inc., doing business as West Hawaii Sewer Company, recorded September 20, 2005 as Regular System Document No. 2005-188918 of Official Records.
- T. Terms, provisions, reservations, covenants, conditions and restrictions, but deleting any of the aforementioned indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status, national origin, sexual orientation, marital status, ancestry, source of income or disability, to the extent such covenants, conditions or restrictions violate Title 42, Section 3604(c), of the United States Codes or Chapter 515 of the Hawaii Revised Statutes, as contained in the Notice of Imposition of Conditions by the Land Use Commission recorded June 20, 2008 as Regular System Document No. 2008-100396 of Official Records.
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2. AS TO ITEM II:

- A. A Grant of Easement for roadway and utility purposes over Easement "H", in favor of Waikoloa Water Co., Inc., Waikoloa resort Utilities, Inc. and Waikoloa Village Association, recorded December 21, 1987 as Book 21447 Page 652 of Official Records.

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- a. Title to all mineral and metallic mines reserved to the State of Hawaii.
 - b. All customary and traditional rights, of native Hawaiians as provided for by law, for subsistence, cultural and religious purposes, which rights may involve access to the subject property.
 - c. Terms, provisions, reservations, covenants, conditions and restrictions, but deleting any of the aforementioned indicating a preference, limitation or discrimination based on race, color, religion, sex, handicap, familial status, national origin, sexual orientation, marital status, ancestry, source of income or disability, to the extent such covenants, conditions or restrictions violate Title 42, Section 3604(c), of the United States Codes or Chapter 515 of the Hawaii Revised Statutes, as contained in the Declaration of Restrictive Covenants recorded December 29, 2008 as Regular System Document No. 2008-193975 of Official Records.
 - d. The terms and provisions contained in the Disclosure Agreement recorded December 29, 2008 as Regular System Document No. 2008-193976 of Official Records.
 - e. The terms and provisions contained in the document entitled "Memorandum of understanding between The National Park Service, United States Department of the Interior, State of Hawaii, and The County of Hawaii for the Implementation, Management, Protection and public use of Ala Kahakai National Historic Trail" recorded March 02, 2010 as Regular System Document No. 2010-028079 of Official Records.
- Note: Affects the land and other property.
- f. The Assignment of Leases and Rents, as additional security for the payment of the indebtedness secured by the mortgage recorded November 21, 2012 as Regular System Document No. A-47080677 of Official Records, which was recorded November 21, 2012 as Regular System Document No. A-47080678 of Official Records.

- g. A Grant of Easement for utility purposes, in favor of Hawaii Electric Company, Inc., a Hawaii corporation, recorded December 26, 2013 as Regular System Document No. A-51080424 of Official Records.

End of Exhibit "A"

Statement

In relation of legal steps undertaken against Stefan Martirosian

At the end of 2010, Stefan Martirosian, who had already been by then for 10 years a director of the companies owned by us (by Arch Ltd, Bahamas) and registered in USA, i.e. Vitoil Corp, Waikoloa Mauka, LLC, Waikoloa Highlands, Inc., proposed to make investments in the US movie industry promising good profit. Arch Ltd invested through its affiliated company, Pulham Holdings Ltd, funds for the purchase of profit participation in 14 (fourteen) movies. Investments in the amount of \$92 020 905 USD has been effected during 2010-2013 through Envision Entertainment Inc., the owner and director of which was Stefan Martirosian. Envision Entertainment has been purchasing profit participations in different movies for the funds transmitted by Pulham, and then it transferred to Pulham the profit participations purchased by means of assignment.

In addition, as per Pulham's request, Envision used to sell Pulham's interest in most movies to other companies, and accumulated the profits and investments at its account with Comerica Bank.

In reply to urgent requests to transfer accumulated profits back to Pulham, Envision found excuses for not doing it. Only in summer of 2017, it was found out that all contracts on rights transfer from Envision to Pulham, as well as selling of Pulham's interest to other companies turned up to be a fake. In reality all the movies during all that time had been owned by Envision that in the person of its director and owner by means of fraudulent actions stole \$92 020 905 USD. The funds have been spent by Martirosian on casino and purchase of its own businesses. Since all investments have been effected from ABB (ARMBUSINESSBANK CJSC) located in the territory of the Republic of Armenia, Pulham filed to the Prosecutor's Office of the Republic of Armenia an application of the fraud committed. Special investigation authority of the Republic of Armenia opened a criminal case on the grounds of Article 178, part 3, paragraph 1 (Fraud) of the Criminal Code of the Republic of Armenia against Stefan Martirosian.

At the same time, a request was sent to Russia for an extradition of Stefan Martirosian while there. On October 25, 2017 Domodedovsky Court of Moscow took a decision on detainment and arrest of S. Martirosian.

Then on May 25, 2018 Moscow City Court took a decision on extradition of Stefan Martirosian to Armenia. S. Martirosian and his lawyers lodged a complaint against this decision with the Supreme Court of the Russian Federation. At present, this complaint is pending decision by the Supreme Court (respective document will be provided). At present, Pulham through the law firm Baranov & Witternberg, LLP 1901 Avenue of Starts, Suite 1750, Los Angeles, California 90067, Michael M. Baranov, Esq. takes legal steps in relation to Stepan Martirosian in order to file a lawsuit, as well as to initiate a criminal case (please see attachment).

In addition, other fraudulent, deceitful actions of S. Martirosian have been found out.

S. Martirosian was a director of Vitoil Corp, the owner of which had been Arch Bahamas.

In 2005, Arch Ltd transmitted funds in the amount of \$1 625 000 USD to Vitoil to purchase a land parcel in Malibu.

Vitoil, represented by its director S. Martirosian, purchased the Malibu parcel but registered on Vitoil a title to the only one 35-acre lot. In 2018, we managed to find out that in reality two lots were sold of 35 and 17 acre areas. Vitoil paid \$1 625 000 USD but received only a 35 acre lot. The second lot of 17 acre area was a part of the cost of \$1 625 000 USD. Stefan Martirosian registered a title to it on companies owned by him, i.e. he obtained the property by means of fraudulent conversion or fraudulent misappropriation.

On July 16, 2018 Vitoil filed a suitcase through the lawyer, Michael Baranov, to the Superior Court of the State of California for the County of Los Angeles against S. Martirosian and the companies owned by him (please see the attachment).

In 2017, when we found that terms and conditions of subdivision were not met or fulfilled, we managed to only satisfy terms and conditions of affordable housing by transfer of 11.71 acre land to the County. Unfortunately, as a result, we had no enough time to fulfill all other terms and conditions.

1 MICHAEL M. BARANOV - Bar No. 145137
2 BARANOV & WITTENBERG, LLP
3 1901 Avenue of the Stars, Suite 1750
4 Los Angeles, California 90067
5 Tel: (310) 229-3500

CONFORMED COPY
ORIGINAL FILED
Superior Court of California
County of Los Angeles

6 Attorneys for Plaintiff, VITOIL CORPORATION

JUL 16 2018

Sherril R. Carter, Executive Officer/Clerk
By: Glorietta Robinson, Deputy

7 SUPERIOR COURT OF THE STATE OF CALIFORNIA
8 FOR THE COUNTY OF LOS ANGELES

9
10 VITOIL CORPORATION, a California
11 corporation,

Case No. **BC 7 1 4 0 1 4**

12 Plaintiff,

**COMPLAINT FOR DAMAGES AND
DECLARATORY RELIEF**

13 -vs-

14 STEPAN MARTIROSIAN, an individual,
15 MALIBU HILLS ESTATES, LLC, a
16 Delaware limited liability company, HIGH
17 SEA BREEZE, LLC, a California limited
18 liability company, MENA LLC, a Colorado
19 corporation, and DOES 1-100, inclusive,

20 Defendants.

21 COMES NOW, plaintiff VITOIL CORPORATION, a California corporation (hereinafter
22 referred to as the "Plaintiff"), and alleges as follows:

23 1. At all times herein mentioned, plaintiff VITOIL CORPORATION ("VITOIL")
24 was a corporation, organized under the laws of the State of California and conducting business in
25 Los Angeles County, State of California.

26 2. Defendant STEPAN MARTIROSIAN ("MARTIROSIAN") was an individual
27 residing within Los Angeles County, State of California.

28 3. Through all relevant times and until August 2017, MARTIROSIAN was the
President, Secretary, Chief Financial Officer and sole Director of VITOIL. During this time,

COMPLAINT

1 MARTIROSIAN controlled all of VITOIL's operations and finances, and had control of its
2 corporate records and documents.

3 4. Defendant MALIBU HILLS ESTATES, LLC, is a limited liability company,
4 organized under the laws of the State of Delaware and doing business in Los Angeles County,
5 State of California.

6 5. Defendant HIGH SEA BREEZE, LLC, is a limited liability company, organized
7 under the laws of the State of California and doing business in Los Angeles County, State of
8 California.

9 6. Defendant MENA, LLC, is a corporation, organized under the laws of the State of
10 Colorado and doing business in Los Angeles County, State of California.

11 7. Plaintiff does not know the true names of defendants sued herein as DOES 1
12 through 100, inclusive, and therefore sues them by those fictitious names.

13 8. Unless otherwise alleged in this complaint, plaintiff is informed and believes, and
14 on the basis of that information and belief alleges, that at all times mentioned in this complaint,
15 each of the defendants was an agent and/or employee of their codefendants, and in doing the things
16 alleged in this complaint, was acting within the course and scope of that agency and employment.

17 9. Plaintiff is informed and believes, and thereon alleges, that each of the individual
18 defendants exercised such control and dominion over the business entity codefendants so as to
19 make them their mere alter egos and instrumentalities and, as a result, each of the business entity
20 codefendants' corporate and/or limited liability company shields should be disregarded and the
21 business entity defendants rendered mere instrumentalities and alter egos of the controlling
22 defendants.

23
24 **FIRST CAUSE OF ACTION FOR BREACH OF FIDUCIARY DUTY**

25 **(Against All Defendants MARTIROSIAN and DOES 1 through 25)**

26 10. Plaintiff realleges and incorporates herein by reference paragraphs 1 through 9 of
27 the Complaint as though set forth in full herein.

1 11. On or about October 2005, MARTIROSIAN represented to VITOIL that he was
2 acquiring on its behalf a parcel of vacant land located in Malibu, California, described as "0"
3 Anacapa Drive, Malibu California ("Real Property") for \$1,625,000 from Russell A. Smith
4 ("Smith") and that the Real Property consisted of parcel no. 4470-005-014 ("Parcel 1"). A true
5 and correct copy of the purchase agreement is attached hereto as Exhibit "A".

6 12. Unknown to VITOIL, Smith was a straw buyer, acting on behalf of and under the
7 direction of MARTIROSIAN, who has acquired prior to VITOIL's acquisition of Parcel 1 from
8 the real sellers of Real Property not only Parcel 1 but also an adjoining parcel, no. 4471-027-020
9 (Parcel 2). Smith acquired both parcels with VITOIL's funds, provided to him by
10 MARTIROSIAN and quitclaimed title to Parcel 2 to various entities controlled by
11 MARTIROSIAN. A true and correct copy of the Escrow Instructions from Terra Coastal
12 Escrow and cancelled checks are attached hereto as Exhibit "B". MARTIROSIAN did not
13 disclose to VITOIL that he had acquired Parcel 2 with its funds, and that Parcel 2 was part of "0"
14 Anacapa Drive and that title to it should have been transferred to VITOIL.

15 13. Thereafter, defendant MARTIROSIAN caused the transfer of title to Parcel 2 to
16 defendant Malibu Hills Estates, LLC, a California limited liability company, which then
17 conveyed title to Parcel 2 to defendant High Sea Breeze, LLC, a California limited liability
18 company ("HSB"), which then conveyed Parcel 2 to Mena, LLC, Colorado corporation, which
19 then conveyed it back to HSB, which then conveyed it back to Mena, LLC on or about May 17,
20 2017. Mena, LLC is conducting business from MARTIROSIAN's Aspen Colorado home.
21 Plaintiff is informed and believes that all of these entities are controlled and/or owned by
22 MARTIROSIAN.

23 14. Defendant MARTIROSIAN was the sole officer and director of VITOIL at all
24 relevant times, by virtue of which he owed plaintiff a fiduciary duty of utmost good faith.

25 15.. Defendant MARTIROSIAN breached his fiduciary duty to plaintiff by entering
26 into the transaction for transfer of the Parcel for their own purposes, retaining control thereof,
27 and secreting the proceeds therefrom, all to plaintiff's detriment, and by his continuing false
28 representations to plaintiff that Real Property consisted solely of Parcel 2, as well as his

1 diversion of plaintiff's funds to purchase Parcel 2 and secreting his self-dealing transaction in
2 connection with his fraudulent acquisition and diversion of Parcel 2. In addition, plaintiff is
3 informed and believes that MARTIROSIAN used plaintiff as his personal piggybank, and has
4 diverted significant sums to his personal accounts or to those of persons and entities controlled
5 by him.

6 16. As a result of defendants' actions, as set forth above, plaintiff suffered damages
7 according to proof at trial.

8 17. The acts of defendants were willful, malicious, fraudulent and intentional and
9 entitle plaintiff to an award of punitive damages, in an amount sufficient to punish the
10 defendants.

11
12 **SECOND CAUSE OF ACTION FOR FRAUD AND DECEIT - CONCEALMENT**

13 **(Against All Defendants MARTIROSIAN and DOES 1 through 50)**

14 18. Plaintiff realleges and incorporates herein by reference paragraphs 1 through 17
15 of the Complaint as though set forth in full herein.

16 19. Defendants, and each of them, concealed the fraudulent transaction alleged above,
17 and did not disclose the transaction, nor the terms thereof to plaintiff but instead continued to
18 falsely represent to plaintiff that the Real Property owned by plaintiff consisted solely of Parcel
19 1. In addition, plaintiffs are informed and believe and based thereon allege, that defendants
20 diverted substantial sums of plaintiff's money and other assets for their personal purposes.

21 20. Plaintiff had no means to discover the true nature of the transaction due to
22 defendant MARTIROSIAN occupying all of plaintiff's officer positions and his being its sole
23 director and controlling its records and finances until his termination in or about August 2017.

24 21. Plaintiff had relied on MARTIROSIAN false and fraudulent representations due
25 to his being plaintiff's fiduciary and the person in control of all aspects of its operations as well
26 as its books and records and believed them to be true.

27 22. As a result of defendants' fraudulent actions, as set forth above, plaintiff suffered
28 damages according to proof at trial.

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- 5. For exemplary and punitive damages in the sum to be proved at trial.
- 6. For treble damages.
- 7. For prejudgment interest on all amounts claimed.
- 8. For an accounting of defendants' books and records pertaining to the Real Property and all transactions derived therefrom and related thereto.
- 9. For reasonable attorney's fees incurred herein.
- 10. For costs of suit incurred herein.
- 11. For such other and further relief as the court may deem proper.

DATED: July 16, 2018

BARANOV & WITTENBERG, LLP

By: 

MICHAEL M. BARANOV
Attorneys for Plaintiff, VITOIL
CORPORATION



WAIKOLOA HIGHLANDS, INC
 LUPAG Map
 TMK: (3) 6-8-002:016

ope - Open
 rur - Rural
 ea - Extensive Agriculture

Exhibit 3b

COUNTY OF HAWAI'I



STATE OF HAWAI'I

ORDINANCE NO. 12 29 BILL NO. 21
(DRAFT 3)

AN ORDINANCE AMENDING ORDINANCE NO. 07 127 WHICH AMENDED ORDINANCE NO. 05-157, WHICH AMENDED ORDINANCE NO. 95-51, WHICH AMENDED ORDINANCE NO. 90-160, WHICH RECLASSIFIED LANDS FROM AGRICULTURAL 5-ACRE (A-5a) (FORMERLY UNPLANNED) AND MULTIPLE FAMILY RESIDENTIAL – 1,500 SQUARE FEET (RM-1.5) TO RESIDENTIAL – AGRICULTURAL 1 ACRE (RA-1a) AND OPEN (O) DISTRICTS AT WAIKOLOA, SOUTH KOHALA, HAWAI'I, COVERED BY TAX MAP KEY 6-8-002:PORTION OF 016.

BE IT ORDAINED BY THE COUNCIL OF THE COUNTY OF HAWAI'I:

SECTION 1. Ordinance No. 07 127 is amended as follows.

“SECTION 3. In accordance with Section 25-2-44, Hawai'i County Code 1983 (2005 Edition), the County Council finds the following conditions are:

- (1) Necessary to prevent circumstances which may be adverse to the public health, safety and welfare; or
- (2) Reasonably conceived to fulfill needs directly emanating from the land use proposed with respect to:
 - (A) Protection of the public from the potentially deleterious effects of the proposed use, or
 - (B) Fulfillment of the need for public service demands created by the proposed use.

A. The applicant, successors or its assigns shall be responsible for complying with all of the stated conditions of approval;

B. ~~[Final Subdivision Approval shall be secured within five (5) years from the effective date of this new amendment. Plans for the off-site roadway improvements required in Condition C, shall be submitted no later than six months from the effective date of this new amendment. The applicant shall install and dedicate the intersectional improvements required in Condition C prior to receipt of Final Subdivision Approval or sooner in the event the warrants for such installation are justified by the Director of Public Works. In lieu of actual construction of infrastructural improvements herein, the applicant may enter into an agreement with the County to assure the County that the infrastructure improvements will be constructed together with the appropriate bond, surety, or other security deemed acceptable to the Planning Director and the Corporation Counsel. Upon execution of such agreement and/or filing of the security with the County, final subdivision approval for the subject property or portions thereof shall be granted in lieu of the actual construction of required infrastructural improvements. No occupancy permit shall be issued until all of the infrastructure improvements covered by the bond or surety have been constructed and approved by the County;]~~ Final Subdivision Approval for not less than 50 lots shall be secured within five (5) years of this new amendment, provided, however, that Final Subdivision Approval for the entire project shall be secured within ten (10) years of the effective date of this new amendment.

C. Access shall meet with the requirements of the Department of Public Works. Direct vehicular access to Waikoloa Road shall be limited to two roadways from the project site. These accesses shall be fully channelized with dedicated left and right turn deceleration and acceleration lanes on Waikoloa Road. The location of the westernmost (makai) access shall take into consideration the existing access easement located on a property identified by TMK: 6-8-002: 021 and situated on the north side of Waikoloa road and, to the extent feasible, adjusted so that both accesses utilize the same channelized intersection. Waikoloa Road-Pua Melia

Street-Paniolo Avenue intersection shall be channelized and improved by a “roundabout” system meeting with the requirements of the Department of Public Works. This roundabout system, and the[The] first channelized intersection improvements on Waikoloa Road together with other improvements required by the Department of Public Works based upon a current Traffic Impact Analysis Report shall be provided in conjunction with final subdivision approval of the first increment of no less than fifty (50) lots, or as otherwise provided by Chapter 23 (Subdivisions). The second channelized intersection improvements on Waikoloa Road shall be provided prior to or in conjunction with the opening and use of the project’s second access required for Phase II. Any necessary additional right-of-way for the intersection improvements shall be dedicated to the County, at no cost to the County, prior to Final Subdivision Approval, creating any single-family residential lots. The applicant shall also provide a 10-foot wide future road widening and grading setback along the Waikoloa Road frontage of the subject property. Additionally, future road lots to adjoining properties to the east and south shall be provided meeting with the approval of the Planning Director;

D. As recommended by the South Kohala Community Development Plan, roads within the project site, although not developed with the standard curb, gutter, and sidewalk section, shall incorporate pedestrian and bike paths within their existing rights-of-way meeting with the approval of the Department of Public Works. Additionally, a pedestrian trail system, portions of which shall serve as an exercise or fitness course, shall be incorporated within the planned open space area and shall be implemented in conjunction with the adjoining and corresponding phases or increments of the proposed subdivision, including the first increment of no less than fifty (50) lots. The pedestrian trail system shall be situated in a manner that facilitates access by foot between the subdivision and existing and zoned commercial and/or public areas. While not necessarily paved, the pedestrian trail system shall be at least four (4) feet wide and easily

traversable. Access easements or lots of at least six (6) feet in width shall be located between the pedestrian trail system and public roadways within the project site shall also be provided at selected areas throughout the project. Plans for the pedestrian trail system and access easements or lots shall be designed in conjunction with the South Kohala Community Development Plan Action Committee and shall be subject to approval by the Planning Director in conjunction with the subdivision approval process;

~~[D:]~~ E. To ensure that the goals and policies of the Housing Element of the General Plan are implemented, the applicant shall comply with the requirements of Chapter 11, Article 1, Hawai'i County Code relating to Affordable Housing Policy. This requirement shall be approved by the Administrator of the Office of Housing and Community Development prior to final subdivision approval;

~~[E:]~~ F. A drainage system shall be installed in accordance with the requirements of the Department of Public Works and other affected agencies;

~~[F:]~~ G. A Solid Waste Management Plan shall be submitted to the Department of Environmental Management for review and approval prior to the issuance of final subdivision approval;

~~[G:]~~ H. A water system meeting with the Department of Water Supply shall be provided or bonded prior to issuance of final subdivision approval. At no cost to the county, the water system shall include the construction of on and off-site water reservoir(s), appropriate transmission system to and within the subject site, and other related appurtenances. Said system shall also include provision(s), such as a separate irrigation meter or system throughout the subdivision, to monitor and control excessive use of potable water for irrigation.

[H.] I. Comply with all applicable County, State and Federal laws, rules, regulations and requirements;

[H.] J. Restrictive covenants in the deeds of all proposed lots within the property shall give notice that the terms of the zoning ordinance prohibit the construction of a second dwelling unit and condominium property regimes on each 1-acre lot. This restriction may be removed by amendment of this ordinance by the County Council. The owner of the property may also, in addition, impose private covenants restricting the number of dwellings. A copy of the proposed covenant(s) to be recorded with the State Bureau of Conveyances shall be submitted to the Planning Director for review and approval prior to the issuance of Final Subdivision Approval. A copy of the recorded document shall be filed with the Planning Department upon its receipt from the Bureau of Conveyances;

[J.] K. ~~[Before final subdivision approval, applicant must obtain reclassification of the RA-1a zoned area from the State Land Use Commission to the Rural or Urban district. Prior to the submittal of plans for a grading or any associated permit for a golf course to the County for review and approval, the applicant shall consult with the Waikoloa Village Association and the County Council relative to the timing and propriety of such use. This condition, except for the consultation requirement for any golf course, may be waived by the Planning Director, after consultation with Corporation Counsel, if an appellate judicial decision, or substantive change to Chapter 205, Hawai'i Revised Statutes, clearly establishes the legality of this project in the Agricultural State Land Use district, including the residential uses of the lots;]~~

The area formerly planned for a golf course shall be utilized for open space and recreational purposes as noted herein. Two (2) areas consisting of at least five (5) acres each and outside of any floodway shall be set aside for

future park sites and dedicated to the County; and three (3) 1-acre lots adjacent to the rural-residential lots and outside of any floodway shall be set aside for tot lots, portions of which may also include a bus shelter, and shall be kept under private ownership. These park site areas shall be designated on a revised preliminary subdivision map as approved by the Planning Director. The first 5-acre park site to be dedicated shall be subdivided in conjunction with the receipt of final subdivision approval of the project's first subdivision increment. The required land-dedication documents for the 5-acre park sites shall be submitted to the Planning Department for processing prior to receipt of final subdivision approval of the rural-residential lots adjacent to the proposed park site. These 5-acre park sites shall be selected with the approval of the Parks and Recreation Director. The tot lots shall be created in conjunction with receipt of final subdivision approval of the rural-residential lots. The value of the land for the two (2) 5-acre park sites and any other land that is available to the public, including the value of any improvements, shall be applied to the park and recreational fair share requirement prescribed in Condition L;

[K.] L. The applicant shall make its fair share contribution to mitigate the potential regional impacts of the property with respect to parks and recreation, fire, police, solid waste disposal facilities and roads. The fair share contribution shall be initially based on the representations contained within the change of zone application and may be increased or reduced proportionally if the lot counts are adjusted. The fair share contribution shall become due and payable prior to receipt of Final Plan Approval or within five years from the effective date of this amended change of zone ordinance, whichever occurs first. The fair share contribution for each lot shall be based on a maximum density for each lot as determined by the zoning resulting from this change of zone. The fair share contribution in a form of cash, land, facilities or any combination thereof shall be

determined by the County Council. The fair share contribution may be adjusted annually beginning three years after the effective date of the amendment to the ordinance, based on the percentage change in the Honolulu Consumer Price Index (HCPI). The fair share contribution shall have a maximum combined value of ~~[\$10,368.57]~~ \$12,772.64 per single-family residential unit. The total amount shall be determined with the actual number of units according to the calculation and payment provisions set forth in this condition. The fair share contribution per single-family residential unit shall be allocated as follows:

- ~~[\$4,999.91]~~ \$6,159.19 per single-family residential unit to the County to support park and recreational improvements and facilities;
- ~~[\$241.20]~~ \$297.12 per single-family residential unit to the County to support police facilities;
- ~~[\$476.39]~~ \$586.85 per single-family residential unit to the County to support fire facilities;
- ~~[\$208.57]~~ \$256.93 per single-family residential unit to the County to support solid waste facilities;
- ~~[\$4,442.50]~~ \$5472.55 per single-family residential unit to the County to support road and traffic improvements;

In lieu of paying the fair share contribution, the applicant may contribute land and/or construct improvements/facilities related to parks and recreation, which may include a multi-purpose community center, fire, police, solid waste disposal facilities and roads within the region impacted by the proposed development, subject to the review and recommendation of the Planning Director, upon consultation with the appropriate agencies and approval of the County Council[;].

The value of the land and any improvements thereon as prescribed in Condition K shall be applied to the park and recreational fair share requirements contained herein;

~~[L.]~~M. Should the Council adopt a Unified Impact Fees Ordinance setting forth criteria for imposition of exaction or the assessment of impact fees, conditions included herein shall be credited towards the requirements of the Unified Impact Fees Ordinance;

~~[M.]~~N. An annual progress report shall be submitted to the Planning Director prior to the anniversary of the effective date of the change of zone. The report shall address the status of the development and the compliance with the conditions of approval. This condition shall remain in effect until all of the conditions of approval have been complied with and the Planning Director acknowledges that further reports are not required;

[N.]~~O.~~ Should any of the conditions not be met or substantially complied with in a timely fashion, the Director may initiate rezoning of the area to its original or more appropriate designation.”

SECTION 2. Material to be deleted is bracketed and struck through and material to be added is underscored.

SECTION 3. In the event that any portion of this ordinance is declared invalid, such invalidity shall not affect the other parts of this ordinance.

SECTION 4. This ordinance shall take effect upon its approval.

INTRODUCED BY:



COUNCIL MEMBER, COUNTY OF HAWAI'I

Kona _____, Hawai'i
Date of Introduction: February 6, 2013
Date of 1st Reading: February 6, 2013
Date of 2nd Reading: February 20, 2013
Effective Date: March 13, 2013

OFFICE OF THE COUNTY CLERK
 County of Hawai'i
Kona, Hawai'i

11:2:57

Introduced By: Zendo Kern
 Date Introduced: February 6, 2013
 First Reading: February 6, 2013
 Published: February 16, 2013

REMARKS: _____

Second Reading: February 20, 2013
 To Mayor: February 28, 2013
 Returned: March 14, 2013
 Effective: March 13, 2013
 Published: March 21, 2013

REMARKS: _____

ROLL CALL VOTE				
	AYES	NOES	ABS	EX
Eoff	X			
Ford	X			
Ilagan	X			
Kanuha	X			
Kern	X			
Onishi	X			
Poindexter	X			
Wille	X			
Yoshimoto	X			
	9	0	0	0

(Draft 3)

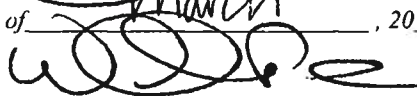
ROLL CALL VOTE				
	AYES	NOES	ABS	EX
Eoff	X			
Ford	X			
Ilagan	X			
Kanuha	X			
Kern	X			
Onishi	X			
Poindexter	X			
Wille	X			
Yoshimoto	X			
	9	0	0	0

I DO HEREBY CERTIFY that the foregoing BILL was adopted by the County Council published as indicated above.

APPROVED AS TO
 FORM AND LEGALITY:

DEPUTY CORPORATION COUNSEL
 COUNTY OF HAWAII

Date MAR 11 2013

Approved/Disapproved this 13th day
 of MARCH, 20 13

 MAYOR, COUNTY OF HAWAII



COUNCIL CHAIRPERSON



COUNTY CLERK

Bill No.: 21 (Draft 3)
 Reference: C-67.5/PC-12
 Ord No.: 12 29

SHAREHOLDERS' ACTION BY WRITTEN CONSENT
Waikoloa Highlands, Inc, a Colorado Corporation
("The Company")

The undersigned shareholder of the Company consent to the following actions of the Company:

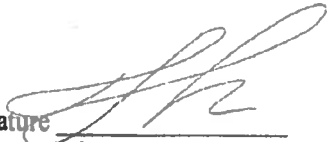
WHEREAS the shareholder of the Company deem it in the best interest of the Company to engage the services of Ms. Natalia Batichtcheva and to dismiss Mr. Stefan Martirosian.

BE IT FURTHER RESOLVED that Natalia Batichtcheva is elected by unanimous vote of the shareholder of the Company to serve as the Secretary of the Company, Chief Financial Officer of the Company, Director of the Company, with indemnification by the Company for any and all actions taken by her in the course and scope of her position(s) with the Company, unless her conduct constitutes gross negligence or fraud, to the greatest extent permitted by the law of the State of the Company's formation; and

BE IT FURTHER RESOLVED that Natalia Batichtcheva is authorized to execute such documents, on behalf of the Company, to effectuate the resolution contained herein;

This consent is given in accordance with Colorado Law, with respect to all shares of the undersigned entitled to vote on these matters.

Date: 05/09/16

Shareholder Signature 
Arch LTD – Representative
Ovasafyan Aykaz
Percentage Ownership – 80%

Shareholder Signature 
Vitoil Corporation – Representative
Stefan Martirosian
Percentage Ownership – 20%

Agreed and accepted:



Natalia Batichtcheva

EDUCATION

- 1980** **Bachelor of Arts, St. John's College, Santa Fe, New Mexico**
 Graduated Thorne Fellowship
 Senior Essay: *Frankenstein - The Modern Symbol of Dread.* Essay explored whether the enlightenment scientific vision inevitably conflicts with social and cultural norms.
 Graduated Thorne Fellowship
- 1980** **University of New Mexico, Organic Chemistry**
- 1980** **Brandeis University, Waltham, Massachusetts**
 Summer Organic Chemistry Practicum
- 1984** **University of Hilo, Real Estate Finance**
- 1986** **Graduate Realtor Institute (GRI)**
 Commercial/Investment Real Estate Institute of
 The National Association of Realtors
 Awarded Certified Commercial Investment Member
 (CCIM) designation
 Course Work:
 CI 100 Marketing Techniques
 for Commercial Property
 CI 101 Fundamentals of
 Real Estate Investment & Taxation
 CI 102 Fundamentals of
 Location & Market Analysis
 CI 103 Advanced Real Estate
 Taxation and Marketing
 CI 301 Decision Analysis for
 Commercial Real Estate
 CI 405 Course Concepts Review

CONTINUING EDUCATION COURSES

- 08/2001** **What Numbers Really Count**
 Topics covered in the course include the economic modeling for land, commercial, and multi-family development using various methodologies to value real estate entitled for development. The course included use of software licensed by Investit Software Inc., North Vancouver, B.C.
- 06/2001** **Comprehensive 1031 Exchange**
 Topics included Starker exchanges, tenancy in common, and reverse exchanges under I.R.C. Section 1031.
- 09/2006** **Multi-Family Residential Development In Hawaii:**
 Presenters were Kenton Beal, ENPRO Environmental; Joseph Farrell, AIA, Architects Hawaii Ltd.; Jason C. Kott, Atlas Insurance Agency, Inc.; Melvin Tanaka, Pacific Rim Bank; and Peter H. Cooper, Construction Management & Development, Inc.

Topics covered included initial entitlement and environmental investigation, identification of highest and best use, design conceptualization, business plan development, risk issues, and financing for development of high rise multi-family in Hawaii. Lorman Education Services (www.lorman.com) - Seminar ID 363899

04/2017 Real Estate Development: Acquisitions

An overview of the issues and procedures to follow to select and acquire property for development. The course focused on the various stages of the development process and risks associated with each stage and how risks can be mitigated through careful investigation and due diligence procedures to determine the legal, regulatory, technical, and financial feasibility for development of real estate.

BUSINESS EXPERIENCE

- | | |
|-----------------------|--|
| 1984 -1986 | Real Estate Salesperson |
| 1987 - present | Real Estate Broker |
| 1992 - present | Certified Commercial and Investment
Member Designation, CCIM |
| 1989 - present | President, JKL Development Corporation |
| 1991 to 1999 | General Partner, Kulaimano Associates
Residential Developer – Developed a single family residential
project of 28 residences targeted to the so-called gap housing market, i.e.
families whose incomes are too high to qualify for government subsidized
housing, but too low to purchase the median price housing in the market. |
| 2009 - 2017 | Vice President, Kennedy Wilson Commercial Investments
Acquired Wai'nana at Po'ipu and completed the development the
unfinished subdivision to bring to market 6 houses and 63 house site lots. Managed and
oversaw the due diligence for Kohanaiki, 425 acre luxury resort residential project on the
N. Kona coast of island of Hawai'i. |

CAREER HIGHLIGHTS

- | | |
|-----------------------|---|
| 2009 to 2017 | Kennedy Wilson: Worked in a wide range of capacities to
acquisition, development management, and disposition of real estate developments. |
| 1990 - Present | Investment and Brokerage Transactions: completed over 140
transactions with gross sales volume of over \$450,000,000 including agricultural,
commercial and development land in Hawaii, Texas and other Pacific Islands. Half of
the properties were located on the Hamakua Coast of the Island of Hawaii. Other
properties brokered include parcels located in all districts of the islands of Hawaii,
Maui, Kauai, and Oahu. |

1989 - 1992 Brokered various properties located in the Dallas/Fort Worth Metroplex from the Resolution Trust Corporation (RTC), Federal Deposit Insurance Corporation (FDIC) and Federal National Mortgage Association (Fannie Mae). Properties included an office building, residential apartment buildings, shopping center, completed residential subdivision lots, and residential rental properties.

1992 I received the Certified Commercial Investment Member (CCIM) designation from the Commercial Investment Real Estate Institute.

MEMBERSHIPS & ASSOCIATIONS

CURRENT

Hawaii Isle Board of Realtors (HIBR)
Hawaii Association of Realtors (HAR)
National Association of Realtors (NAR)

HIBR

1994 Secretary
1995-96 Director
1987-2002 Professional Standards Committee
2001 President

HAR

1994-97 Standard Forms Advisory Committee

CCIM Hawaii & National

St. John's Alumni Association, Santa Fe, New Mexico
Rotary Club of Hilo Bay
1995-96 Director - Portuguese Chamber of Commerce, Hilo, Hawaii

Community Service

Malamalama Warlord School - Director 2012 to Present

Treasurer and Director 2013 to 2017. Helped to develop a annual budget an for the Pre-School to 8th grade private school with ~120 students employing the Warlord educational methods. Worked with community, teachers, and administrator in successfully getting the school accredited by Western Association of Schools and Colleges, Association of Waldorf Schools of North America.

Wai'nani at Po'ipu

Treasurer – Elected for 3-year term starting July 2017
Kiahuna Maintenance District – Director representing Wai'nani at Po'ipu

**EXPERIENCE SIGNIFICANT TO REAL ESTATE DEVELOPMENT
MANAGEMENT AND BROKERAGE Joel K. LaPinta, CCIM**

2015-December **Kau Coffee Farms and Ranchlands advised Lehman Brothers Holding, Inc.** Advised client in complex development and ownership issues and eventual disposition of a complex portfolio of agricultural, residential, and industrial lands. Managed the over 50 farm leases to 36 coffee farmers with ~300 acres cultivated in coffee, cellular towers and an FAA communication tower site, and various pasturage leases. The eventual disposition included working with the diverse stake holder interests including the tenant coffee farmers, state and county politicians and officials, NGOs interested in the coffee lands. Resolution included new leases with non-disturbance provisions for the tenant farmers and first right of refusal to acquire the title to the land they were farming after lands subdivided and developed under a Planned Unit Development regime. Sale also included coordination with the buyer to resell the ocean front acreage by a coalition of the Trust for Public Lands, State of Hawaii, and The Nature Conservancy. (The assets sold in a bulk sale for \$10,400,000.)

2015- June **Sold Kamuela Inn (Waimea-Hawaii) hotel of 32 rooms priced for sale with strong revenues, occupancy; an investment opportunity. (\$2,650,000)**

2014- July **Sold 1,670 acres golf course and entitlements for 180 lots home sites fna 'Ainamalu at Hu'ehu'e Ranch and Makalei Golf Club course. (\$7,000,000)**

2014 - June **Sold as exclusive broker for Kamehameha Investments a 24.5 Acre development site that is zoned for Multiple Residential development part of the master planned Keauhou Resort community, Kailua-Kona, Hawai'i. (\$2,900,000)**

2013 - December **Sold 32 Vacant Lots in Wai'nani at Po'ipu to major U.S. merchant builder for (\$8,800,000)**

2011-2013 **Participated in acquisitions and dispositions of real estate valued at approximately \$175MM in my role as an employee at Kennedy Wilson.**

2011- July **Sold LH interest in Waikiki Apartment building. (\$1,300,000)**

2010-2011 **Dec-Mar Kennedy Wilson Auction Group**
Sold six model homes at Po'ipu Project. I managed various aspects including acting as Hawaii broker, organizing disclosure materials, managing ownership's preparation of homes for sale, final negotiation with bidders, and follow through with escrow closing

details.development part of the master planned Keauhou Resort community, Kailua-Kona, Hawai'i. (\$2,900,000)

- 2013 – December** Sold 32 Vacant Lots in Wai'nani at Po'ipu to major U.S. merchant builder for \$8.8MM.
- 2011-2013** Participated in acquisitions and dispositions of real estate valued at approximately \$175MM in my role as an employee at Kennedy Wilson.
- 2011- July** Sold LH interest in Waikiki Apartment building for \$1,300,000
- 2010-2011 Dec-Mar** Kennedy Wilson Auction Group sold the six model homes at Po'ipu Project. I managed various aspects including acting as Hawaii broker, organizing disclosure materials, managing ownership's preparation of homes for sale, final negotiation with bidders, and follow through with escrow closing details.
- 2010 –October** Sourced and lead the acquisition of a resort residential development on the Island of Kauai near Po'ipu beach. (\$12,250,0000)
- 2010-July** Conducted a Sealed Bid Sale offering 60 separate properties and Notes secured by first mortgages.
- 2009-December** Hired by Kennedy Wilson as Vice President for the Commercial Investment Group in Hawaii.
- 2009** Advised Western United Creditors Trust in the alternative development of a 120-acre mixed property zoned Project District for Commercial, Single Family and Multi-Family development (March 2009 - \$6,500,000)
- 2009-2010** Appointed Trustee by U. S. Bankruptcy Court to liquidate assets of various secured notes of creditors. Real Estate included 13,000 acres forestland on the Island of Hawai'i and a partially completed single family housing development on the Island of Oahu.
- 2009** Purchased 18 Unit Apartment Building in Waikiki & leased up as a long stay executive rental project catering to professionals on temporary assignments in the state. (Jan 2009 - \$900,000)
- 2008** Sale of two Mixed Commercial-Industrial Zoned (MCX) lots in Kea'au, Ola'a, Hawai'i at Ulupono Town Center. Sale of two lots consisting of over 106,000 square feet to Longs Drugs Stores. (May

2008 - \$1,710,000)

- 2007** **Hotel Zoned Oceanfront Property at Reeds Bay.** Sold the property with a complicated land use issue due to the unusual shoreline issues and historic use of the property. In addition to the sales of the fee simple interest in the property I negotiated the sale of the leasehold interest. **(April 2007 - \$5,050,000)**
- 2007** **Site at the corner of Namahana St. & Ala Wai Blvd., Waikiki.** As a principal and broker, I marketed and sold the 23,750 square foot Apartment zoned parcel formerly planned to be the site of the Royal Kahilo Condominium. The site sold to a Japanese developer and investor group for development of a 44 unit residential apartment. **(January 2007 - \$4,500,000 U.S.)**
- 2006** **Waikiki Super Block Site, Kalakaua Avenue, Honolulu, Hawaii.** Selected as the exclusive broker for the sale of this nearly 2.2 acres site zoned for development of high density residential and commercial high-rise (up to 350 feet tall). I vetted and negotiated with over a half dozen bidders, delivered evaluation materials, communicated the specific opportunity and challenges inherent to the site to each bidder, and advised in the analysis of each offer. I advised the Seller and directly negotiated with the successful bidder. **(June 2006 - \$21,000,000 U.S.)**
- 2005** **University Palms, Hilo, Hawaii.** Represented the Seller of the property. The apartment building located across the street from the University of Hawaii's Hilo campus was acquired in 2003 and converted for University student housing in 2004. **(December 2005 - \$3,250,000 U.S.)**
- 2005** **Ulupono Center, Keaau, Hawaii.** Represented the Seller of the property. The Seller had secured land use approvals and construction plan approval for the subdivision of into 12 MCX (MCX allows office commercial, retail and light industrial uses. **(November 2005 - \$2,200,000 U.S.)**
- 2005** **Royal Kahili Condominium Site, Waikiki, Honolulu.** Acquisition agent for the purchase of this 23,750 square foot site in Waikiki zoned for development of residential apartments. **(Acquisition January 2005 - \$1,700,000 U.S.)**

- 2004** **Big Island Country Club:** Advised Intrawest Corporation in the sale of the property.
(Sale closed June 2004 - \$10,000,000 U.S.)
- 2003-2004** **Waikoloa Heights** Was the exclusive Broker for the sale of 866 acre urban designated and residential zoned land with entitlement for development of 2,500 residential units.
(Sale closed March 2004 - \$10,000,000 U.S.)
- 2002** **Kealakekua Development Corporation Hawai'i:** Exclusive advisor in the sale of approximately 11,500 acres of ranch land.
(Closed December 2002 -- \$7,000,000 U.S.)
- 2002** **Big Island Country Club Pu'u anahulu, North Kona, Hawaii.** Represented and advised Intrawest Corporation of Vancouver Canada (NYSE: IDR) in the purchase of an existing 18-hole P. Dye designed golf course on 425 acre site with entitlements for development of residential lots, club house, and 40 unit lodge.
(Closed January 2002 – Price is Confidential.)
- 2001** **Waikoloa Beach Resort Lot No. 3, Phase IV:** Brokered the sale of a 9.78 acre residential golf course front development site entirely surrounded by a Robert Trent Jones signature golf course. The property is located within the Waikoloa Beach Resort on the South Kohala coast. (\$6,750,000)
- 2001** **Napili, West Maui:** *Sold 3 contiguous parcels for possible residential development, a total land area of approximately 10.62 acres located just south of Napili town center. (\$1,850,000)*
- 2001** **Kaunala Beach, North Shore, Oahu:** Sold approximately 16 acres with 1,800 linear feet of beach front and consisting of 30 existing lots. (US\$7,500,000)
- 2001** **Waikoloa Beach Resort Lot No. 7, Phase III:** Exclusive broker for Taisei Corporation of Japan the sale of a 22.034 acres property entitled for development of up to 220 residential units, fee simple, located within the Waikoloa Beach Resort. (US\$8,000,000)
- 2000** **Kailua Bay Resort:** Exclusive broker for sale of a 95-unit residential apartment complex. (\$4,600,000)

- 2000** Selected by the Resolution and Correction Corporation as exclusive broker in conjunction with Deuel International Group of Laguna Beach California and Recruit Cosmos Company, Ltd. of Japan for five properties in Hawai'i and Guam with a total market value of approximately U. S. \$30,000,000.
- 1999** Exclusive listing broker for 50 acres in Hilo zoned for residential development owned by Blue Chip Corporation of Japan. (US\$1,150,000)
- 1999** **Pepeekeo Farm Estates Subdivision:** Acquired approximately 47 acres from Hawaii Farm and Land Company, LTD. (fka C. Brewer Homes, Inc.). I was the managing partner and own 50% of the limited liability company to develop and sell 7 lots. All the lots were sold by March 2003.
- 1999** **Waikoloa Beach Resort Lot No. 6, "Kamalani Project":** Seller's broker for a ocean front site entitled for up to 450 residential units in a master planned resort development. I prepared the marketing brochure, developed a marketing plan and executed it, presented the project to the ultimate purchaser and assisted in expediting the purchaser's due diligence process and facilitated the closing of the transaction.
(Approximately a U.S \$12,000,000)
- 1998** **Papaikou former "Plantation Manager's House":** Advised G. E. Capital on highest and best use and subdivision process, costs, and marketability of product.
- 1997** **Honoka'a, Hamakua:** Acquired and managed partnership in a 10 acre residential zoned parcel with preliminary approval for 38 lots subdivision and a 5 acre residential parcel with preliminary plat approval for 15 lots.
- 1997** **Mt. View Country Estates, Puna:** Exclusive broker and advisor to the AMFAC/JMB Hawaii, Inc. in the sale of 1,800 acres consisting of 42 lots of record to an investor/developer.
- 1996** **N. Kulani Rd., Puna:** Seller's broker (AMFAC/JMB Hawaii, Inc.) for the sale of 100 acres, zoned AG-5A, to a partnership that developed a 9 lots subdivision.

- 1996** **Pangloss LP, N. Kulani Rd., Puna:** General partner of a limited partnership that acquired 100 acres and subdivided it into 7 lots.
- 1995** **Ola'a, Puna:** (AMFAC/JMB Hawaii, Inc.) for sale of 50-acre parcel for an 8 lots subdivision.
- 1995** **Kurtistown, Puna:** Seller's agent (AMFAC/JMB Hawaii, Inc.) for sale of 8-acre residential site to a developer.
- 1994** **Puna:** I was the exclusive broker for approximately 4,000 acres of land consisting of various parcels owned by Puna Sugar Company, Inc. I advised the owner of Puna Sugar, AMFAC/JMB Hawaii, Inc. on development potential taking into consideration zoning, entitlement, and development cost. I produced economic models for valuation purposes of the various parcels lands with development potential.
- 1991 -1994** **Nani Malio Subd., S. Hilo, Hawaii:** I was a general partner owning 50% of the partnership that acquired and developed a 281 lot residential subdivision. I was responsible for all managing all aspects of the development and marketing of the project. I obtained financing for \$875,000 construction of infrastructure that included county water and sanitary sewer, residential curbs and sidewalks and underground utilities, registered project with DCCA, and marketed the project consisting of 28 moderately price residential lots. (I used a combination of developer rebates and first-time home buyer lending programs that allowed the buyers to purchase with a construction loan with only 3% of the total purchase contributed to the closing. Average price of lots was \$62,000 and the average house and lot package was \$160,000.)
- 1990** **Papaaloa Homestead, N. Hilo:** Acquired a 2.2-acre residential zoned parcel and resold it for development into 7 lots.
- 1990** **Kawailani Estates, S. Hilo:** Acquisition of 6-acre urban parcel for proposed subdivision into 21 residential lots.
- 1990** **Advised the buyer of 98,000 square feet of shopping center in Hulen Park, Texas for Resolution Trust Corporation.**
- 1990** **Advised the buyer of three residential subdivision in the in the Dallas/Fort Worth Metroplex, Texas.**

Joel K. LaPinta, CCIM Realtor®

- 1990** **Keopu Mauka, N. Kona:** I was the seller's agent for 35-acre parcel zoned AG-5A to a developer for a proposed subdivision.
- 1989** **Papaaloa Homesteads, N. Hilo:** I was the managing partner with 10% equity interest in two residential zoned ocean front parcels and brokered the sale of each.
- 1988** **Piha Homesteads:** I negotiated the acquisition of 230 acres, under and managed the entitlement process, marketing and sale of 13 lots.
- 1986** **Lalakea Pond (6 Lot Ocean Front Subdivision):** Acquired with partners a 2 acre ocean front parcel and managed the development and sales of six ocean front residential lots.
- 1984 – 1985** **I was employed by a Hawai'i land developer and dealer to manage the development activities for the sale of 3,000 acres consisting of 33 lots.**

SIGNIFICANT CONSULTING ASSIGNMENTS

- 1. GE Capital Major Acquisition Division:** Broker's estimate of value for large land holdings including over 200 parcels. Provided a bulk sale valuation analysis. (The assignment included approximately 80,000 acres.)
- 2. Andy Beal, President of Beal Bank of Dallas Texas:** Advised on availability of large land holdings on the island.
- 3. Mauna Kea Agribusiness, Inc.:** Consultant for registration of three subdivisions under state's Uniform Land Sales Practices Act. (The assignment included 81 lots in three projects.)
- 4. Castle & Cooke Hawaii:** In conjunction with Realty Group International advised on alternative disposition of development land in Waikoloa.
- 5. JPL Hawaii, LLC: Ainamalu at Waikoloa Beach Resort:** Created a business model for the developer/owner to present to the capital markets for equity and debt funding. I built the business model proceeding in a scientifically avoiding making any assumptions as to the financial viability of the project. I investigated and did forensic analysis of cost to date for the horizontal land development and vertical construction and landscaping components, then worked with the construction bids to date and approved development plans, included amenity coast, off-site infrastructure, then

Joel K. LaPinta, CCIM Realtor®

included the price points and marketing time to sell 218 single family homes, 20 vacant lots, and 60 residential condominium.

LAND USE COMMISSION - Docket No. A06-767
 Successor Petitioner Waikoloa Highlands, Inc. (the "Petitioner")

LUC Conditions of Approval Matrix Summary of Actions to Date

LUC Condition	Requirement	Satisfaction of LUC Condition (X)	Rezoning Ordinance No. 13-29 companion condition	Summary of Actions to Date
1	Compliance with Representations to the Commission		O	Petitioner acknowledges and shall comply with this condition.
2	Completion of Project		B	On 03/01/07, the fifth revised preliminary plat map ("PPM") was submitted to the Planning Department. The Planning Department by letter dated 04/05/07 issued the Third Revised Tentative Subdivision Approval letter. By letter dated 03/18/16, the Planning Department granted a second administrative time extension until 03/13/18 within which to submit the final plat map and obtain Final Subdivision Approval ("FSA") for not less than 50 lots, and until 03/13/23 for the remaining project lots. Assuming a favorable outcome for the LUC proceeding on the OSC, the Petitioner will apply to the County for a 5-year extension of time to obtain FSA for Phase 1, and a 10-year extension of time to obtain FSA for the remaining Phase(s) of the Project.
3	Reversion on Failure to Complete Project		O	N/A.
4	Water Resource Allocation		H	Petitioner acknowledges and shall comply with this condition.
5	Water Conservation Measures		H	Petitioner acknowledges and shall comply with this condition.
6a	Transportation: Waikoloa Road and Queen Ka'ahumanu Highway intersection improvements	X	None	The Waikoloa Road/Queen Ka'ahumanu Highway intersection improvements were undertaken and completed by the Hilton Grand Vacation Corporation for its additional time share operations. Therefore reaching an agreement with State DOT is moot.

LUC Condition	Requirement	Satisfaction of LUC Condition (X)	Rezoning Ordinance No. 13-29 companion condition	Summary of Actions to Date
6b	Transportation: Mamalahoa Highway and Waikoloa Road intersection improvements		None	On 09/27/07, Project engineer R.M.Towill Corporation submitted to the State DOT, the budgetary estimates for the Mamalahoa Highway and Waikoloa Road intersection improvements.
7	Street Lights		None	Petitioner acknowledges and shall comply with this condition.
8	Plant Species		None	Petitioner acknowledges and shall comply with this condition.
9	Affordable Housing	X	E	The Petitioner and the County Housing and Community Development ("OHCD") entered into the affordable housing Agreement dated 12/01/16. FSA under SUB-17-1716 (which created the affordable housing site at TMK: (3) 6-8-002:057) was approved by the Planning Department on 05/15/17. By Deed, the affordable housing site property was conveyed to Plumeria at Waikoloa, LLC and recorded in the Bureau of Conveyances on 01/29/18, as Document No. A-66030880. The Petitioner and OHCD executed the Release in full satisfaction of the Agreement.
10	Previously Unidentified Burial/ Archaeological/Historic Sites		None	Petitioner acknowledges and shall comply with this condition.
11	Archaeological Site 22		None	Petitioner acknowledges and shall comply with this condition.
12	Drainage		F	The Petitioner's project engineer RMTTC submitted the <i>Preliminary Drainage Report for Waikoloa Highlands, Increments 1 and 2</i> to DPW on 06/22/07.
13	Wastewater		None	Petitioner acknowledges and shall comply with this condition.

14	Solid Waste		G	Petitioner acknowledges and shall comply with this condition.
LUC Condition	Requirement	Satisfaction of LUC Condition (X)	Rezoning Ordinance No. 13-29 companion condition	Summary of Actions to Date
15	Civil Defense		None	Petitioner acknowledges and shall comply with this condition.
16	Established Access Rights Protected		None	Petitioner acknowledges and shall comply with this condition.
17	Air Quality Monitoring		None	Petitioner acknowledges and shall comply with this condition.
18	Best Management Practices		None	Petitioner acknowledges and shall comply with this condition.
19	Energy Conservation Measures		None	Petitioner acknowledges and shall comply with this condition.
20	Notice of Change of Ownership	X	None	Status letter dated 06/08/18 from Steven S.C. Lim, counsel for Petitioner.
21	Annual Reports	X	N	Petitioner will file its Combined 2017-2018 annual report prior to the 08/22/18 hearing.
22	Release of Conditions		None	Petitioner acknowledges and shall comply with this condition.
23	Notice of Imposition of Conditions	X	None	<i>Notice of Imposition of Conditions by the Land Use Commission</i> was recorded at the Bureau of Conveyances on 06/19/08, as Document No. 2008-100396.
24	Recordation of Conditions	X	None	<i>Declaration of Conditions Applicable to an Amendment of District Boundary From Agricultural to Rural</i> was recorded at the Bureau of Conveyances on 08/14/08, as Document No. 2008-127524.

Harry Kim
Mayor



Neil S. Gytoku
Housing Administrator

Lance M. Niimi
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) 323-4300 • Fax (808) 323-4301

December 07, 2016

TRANSMITTAL

TO: **Sidney M. Fuke**
Planning Consultant
121 Waiānuenu Avenue, Suite 212
Hilo, Hawai'i 96720

FROM: **Neil S. Gytoku** 
Housing Administrator

SUBJECT: **AFFORDABLE HOUSING AGREEMENT WAIKOLOA HIGHLANDS**

WE ARE TRANSMITTING THE FOLLOWING FOR YOUR INFORMATION:

<u>ORIG</u>	<u>DATE</u>	<u>DESCRIPTION</u>
1	12/1/2016	Affordable Housing Agreement

Should you have any questions, please contact Alan Rudo at 961-8379.

Thank you.



LAND COURT

REGULAR SYSTEM

Return By Mail Pick-Up To:

Sidney M. Fuke, Planning Consultant
100 Pauahi Street, Suite 212
Hilo, Hawai'i 96720

TITLE OF DOCUMENT:

AFFORDABLE HOUSING AGREEMENT

DEVELOPER: Waikoloa Highlands, Inc, a Colorado corporation, whose principal place of business and mailing address is: 401 N. Brand Blvd. Suite 726, Glendale, CA 91203

COUNTY: COUNTY OF HAWAII, a municipal corporation of the State of Hawaii, whose principal place of business and mailing address is 25 Aupuni Street, Hilo, Hawaii 96720

TAX MAP KEY(S): (3) 6-8-002:016

(This document consists of 8 pages.)

AGREEMENT

This Agreement is made and effective this 1st day of Dec., 2016 by and between **Waikoloa Highlands, Inc.**, a Colorado corporation, hereinafter referred to as "Developer", whose principal place of business and mailing address is 4316 Marina City Drive, Suite G101, Marina Del Rey, CA 90292, and the **COUNTY OF HAWAII**, a municipal corporation of the State of Hawaii, hereinafter referred to as "County", whose principal place of business and mailing address is 25 Aupuni Street, Hilo, Hawaii 96720.

WHEREAS, the Developer proposes to develop the Highlands project consisting of 731.579-acres of real property located at TMK: (3) 6-8-002:016 and further depicted on **Exhibit A** hereto into 386 +/- residential-agricultural lots herein referred to the "Development Site"; and

WHEREAS, Chapter 11, Article 1 of the Hawaii County Code, relating to Affordable Housing Policy, authorizes the Mayor, the Office of Housing and Community Development (the "OHCD") or their duly authorized representative to enter into this Agreement with the Developer; and

WHEREAS, on March 13, 2003, County of Hawai'i Change of Zone Ordinance No. 13-29 became effective, amended Ordinance No. 07-127, which amended Ordinance No. 05-157, which amended Ordinance No. 95-51, which amended Ordinance No. 90-16, which reclassified lands from Agricultural 5-Acre (A5a) (Formerly Unplanned) and Multiple Family Residential - 1,500 Square Feet (RM-15.) to Residential - Agricultural 1 Acre (RA-1a) and Open (O), subject to Condition "E", which provides for the development of affordable housing lots as follows:

...To ensure that the goals and policies of the Housing Element of the General Plan are implemented, the applicant shall comply with the requirements of Chapter 11, Article 1, Hawai'i County Code relating to Affordable Housing Policy. This requirement shall be approved by the Administrator of the Office of Housing and Community Development prior to final subdivision approval;

WHEREAS, the parties hereto have evaluated the various options available for development of the Affordable Housing Site to satisfy the affordable housing goals and policies of the State of Hawaii and County of Hawai'i; and

NOW, THEREFORE, in consideration of the mutual covenants in this Agreement, and pursuant to Chapter 11, Article 1 (Affordable Housing) of the Hawai'i County Code ("Chapter 11"), the parties hereby agree as follows:

1. In consideration of the mutual covenants in this Agreement, and pursuant to Chapter 11, Article 1 (Affordable Housing) of the Hawai'i County Code ("Chapter 11"), the parties hereby agree that upon compliance with the terms of the Agreement, the Developer shall have satisfied the requirements of Condition "E" of Ordinance No. 13-29.
2. The Developer shall subdivide and convey to Plumeria At Waikoloa LLC, a Hawai'i non-profit corporation, approximately 11.8 +/- acres of land within a 14.951 acre area of the Development Site as depicted on **Exhibits B and C** hereto

and identified as Affordable Housing Site on **Exhibit D** hereto within 180 days of execution of this agreement.

3. If the efforts of the Developer to convey the Affordable Housing Site are delayed by any of the following (collectively, "Force Majeure"): (a) war, earthquake, fire, flood, volcanic activity or other similar natural disaster, or by general or industry-wide strike in the County of Hawaii, shipping strike in the State of Hawaii or on the continental United States, or (b) the failure of any Government Agencies to approve or consent to any matter for which such approval or consent is required within a reasonable time after the Developer has made a request therefor despite reasonable efforts on the part of the Developer to obtain such consent or approval, then, and in any such event, the time periods set forth in this Agreement for conveyance of the Affordable Housing Site shall be extended by the number of days that the Developer is delayed as a result of the specified event of Force Majeure.
4. This Agreement shall run with the land and be binding upon and inure to the benefit of the parties hereto, and their respective successors and assigns. This Agreement shall be recorded against the land by the Developer at the Bureau of Conveyances or with the Land Court of the State of Hawaii as applicable, within thirty days after being fully executed by the parties. The parties agree to take such actions and execute whatever other documents as are necessary to effectuate and carry out the intent of this Agreement. This Agreement supersedes all other agreements and understandings (whether oral or written) made heretofore or contemporaneously herewith by the parties. The provisions of this Agreement may not be modified, altered or changed except by another written instrument executed by the parties hereto.
5. Upon the determination of compliance with the terms of this Agreement, a Release or a Partial Release of this Agreement, as applicable, shall be executed by the parties hereto and filed by the Developer with the Bureau of Conveyances, or with the Land Court of the State of Hawaii, as applicable.
6. Immediately upon termination, lapse, disapproval or revocation (as applicable) of Developer's plan, or tentative approval, this Agreement shall, without any further action on the part of any party hereto, terminate and be of no further force or effect.
7. Upon the written request of the Developer, the County may agree to subordinate its rights hereunder to the encumbrance of any mortgages and security agreements to any bank or lender for the site for the purpose of completing construction of the affordable housing lots. If the County consents to such subordination (which consent shall not be unreasonably withheld), it shall execute any further documentation or subordination agreement necessary to carry out the provisions of such subordination.

8. In accordance with Executive Order 142 issued on February 11, 2005 by the Mayor of the County, during the performance of this Agreement, Developer hereby agrees as follows:
- a. Developer shall comply with all requirements set forth in Federal and State laws and regulations relative to Title VI of the Civil Rights Act of 1964, as amended, which provide for non-discrimination in Federally assisted programs.
 - b. Developer shall not discriminate against any employee or applicant for employment because of race, ancestry/national origin, religion, color, disability, age, marital status, military status, veteran's status, sexual orientation, lactation, arrest and court record, citizenship, or any other classification protected by state or federal law. The contractor shall assure that applicants are employed and that employees are treated during employment without regard to race, ancestry/national origin, religion, color, disability, age, marital status, military status, veteran's status, sexual orientation, lactation, arrest and court record, citizenship, or any other classification protected by state or federal law. Such action shall include, but not be limited to, the following: employment, upgrading, demotion, or transfer; recruitment or recruitment advertising; layoff or termination; rates of pay or other forms of compensation; and selection for training. The contractor agrees to post in conspicuous places notices to be provided by the contracting officer setting forth the provisions of the nondiscrimination clause.
 - c. Developer shall in all solicitations or advertisements for employees placed by or on behalf of Developer, state that all qualified applicants shall receive consideration for employment without regard to race, ancestry/national origin, religion, color, disability, age, marital status, military status, veteran's status, sexual orientation, lactation, arrest and court record, citizenship, or any other classification protected by state or federal law.
 - d. In the event of Developer's noncompliance with the nondiscrimination clauses of this contract, this contract may be canceled or suspended in whole or in part and the contractor may be declared ineligible for further County contracts until such time that the contractor by satisfactory evidence, in good faith, ceases such discriminatory practices or procedures.
 - e. Developer who subcontracts any portion of the contract shall assure the County that such subcontractor shall abide by the nondiscrimination provisions stated herein and agrees that any subcontractor who is found in violation of such provisions shall subject the principal contractor's contract with the County to be terminated or suspended pursuant to subsection (d) above.

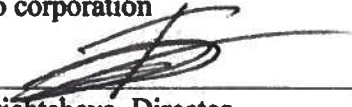
- f. Developer may direct any bidder, prospective contractor, or subcontractor to submit a statement in writing signed by an authorized officer, agent, or employee of the contracting party that the signer's practices and policies do not discriminate on the grounds of race, ancestry/national origin, religion, color, disability, age, marital status, military status, veteran's status, sexual orientation, lactation, arrest and court record, citizenship, or any other classification protected by state or federal law, and that the terms and conditions of employment under the proposed contract shall be in accordance with the purposes and provisions stated herein.
- 9. This instrument may be executed in two or more counterparts, and when all counterparts have been executed, each counterpart shall be considered an original but when assembled shall constitute one and the same instrument, and shall have the same force and effect as though all of the signatories had executed a single signature page. Any unexecuted duplicate pages may be omitted from the assembled original document.
- 10. The parties agree that no party shall be deemed to be the drafter of this Agreement, and further that in the event this Agreement is ever construed by a court of law, such court shall not construe this Agreement or any provisions of this Agreement against any party as the drafter of this Agreement.
- 11. This Agreement shall be governed and construed in accordance with the laws of the State of Hawai'i.

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK.]


IN WITNESS WHEREOF, the parties have executed these presents on the date and year first above-written.

"DEVELOPER":

Waikoloa Highlands Inc.
A Colorado corporation

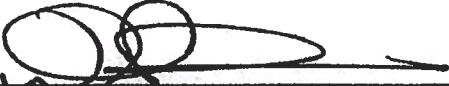
By: 
Natalia Batichtcheva, Director
Date: 11-18-16

RECOMMEND APPROVAL:



Susan K. Akiyama
Housing Administrator
Date: 11/22/16

"COUNTY":

COUNTY OF HAWAII

By: 
Name: WILLIAM P. KENOI
Title: MAYOR
Date: DEC 1- 2016

**APPROVED AS TO FORM
AND LEGALITY:**

By: 
Deputy Corporation Counsel
Date: NOV 30 2016

On this 18th day of Nov., 2016, before me personally appeared, Natalia Batichtcheva, to me personally known, who, being by me duly sworn or affirmed, did say that such person(s) executed the foregoing instrument 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.


(Signature)

Name: Sheram Massehian

Notary Public, State of California

My commission expires: _____

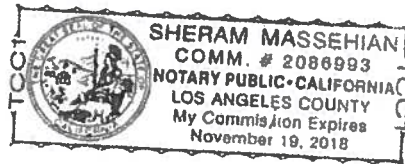
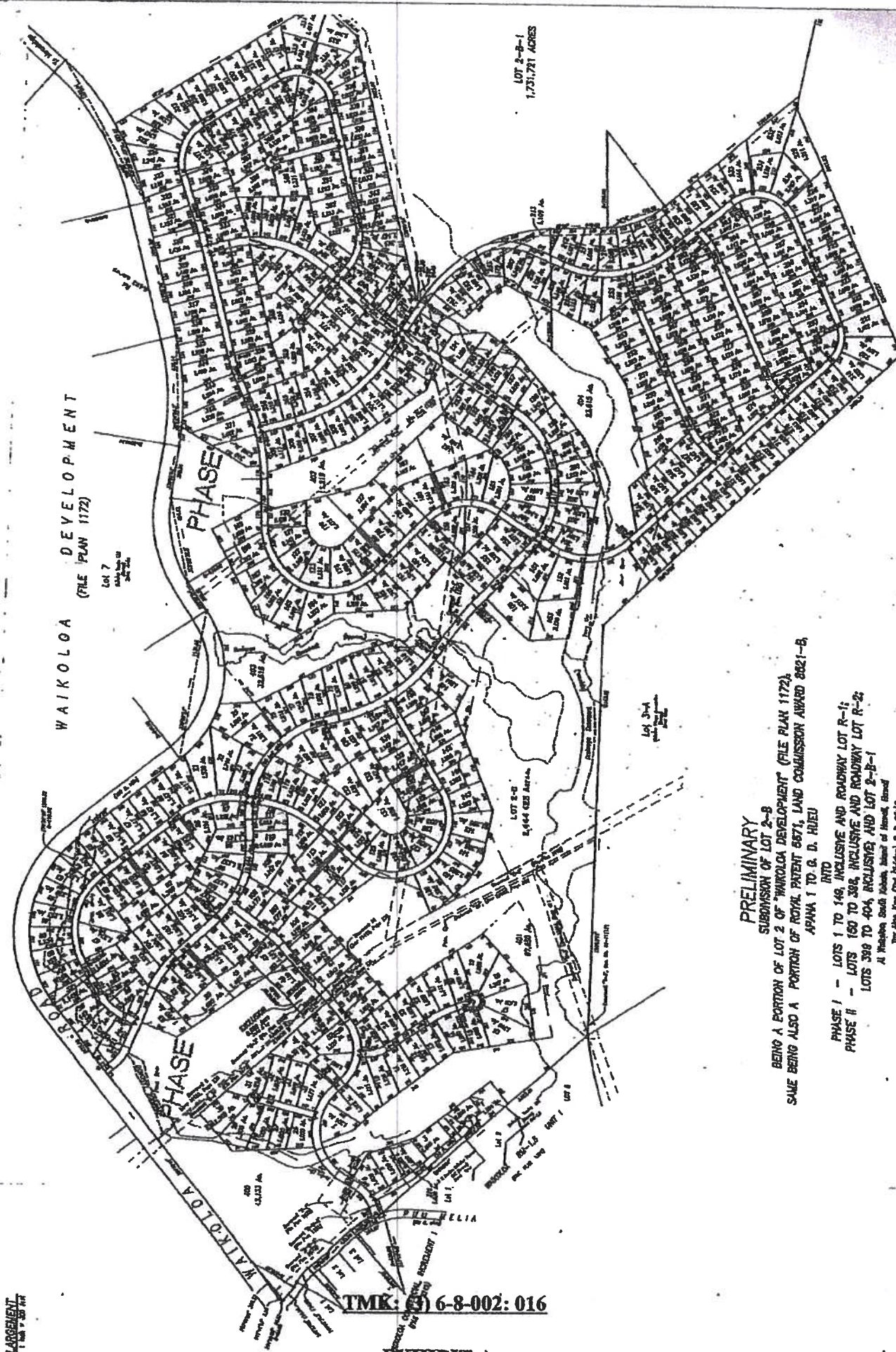


EXHIBIT A

MAP OF DEVELOPMENT AREA



WAIKOLOA DEVELOPMENT
(FILE PLAN 1172)

LOT 2-B-1
1,731,781 ACRES

Owner: WTKL Corporation
Address: 120 Aiea Dr. I, Honolulu, Hawaii

PRELIMINARY
SUBMISSION OF LOT 2-B
BEING A PORTION OF LOT 2 OF "WAIKOLOA DEVELOPMENT" (FILE PLAN 1172),
SAME BEING ALSO A PORTION OF ROYAL PATENT 5871, LAND COMMISSION AWARD 8621-B,
APANA 1 TO G. D. HUEI

INTO
PHASE I - LOTS 1 TO 149, INCLUSIVE AND ROADWAY LOT R-1;
PHASE II - LOTS 150 TO 388, INCLUSIVE AND ROADWAY LOT R-2;
LOTS 389 TO 404, INCLUSIVE AND LOT 2-B-1
At Waikoloa South Kohala, Island of Hawaii, Hawaii
Tax Map No. (2nd Edition) 8-8-62116

ENLARGEMENT
SCALE 1" = 100'

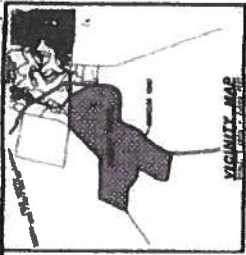
TMK: (3) 6-8-002: 016

EXHIBIT A

Map of Waikoloa Development as shown in attached map. Waikoloa Development
Map No. 8-8-62116

EXHIBITS B & C

MAPS OF 14.951 ACRE AREA



VICINITY MAP



14.951 ACRE AREA

EXHIBIT B

PRELIMINARY
MAP SHOWING
SUBDIVISION OF LOT 2-B-2

Being a Portion of R.P. 5871, L.C. Aw. 8521-B, Ap. 1 to G. D. Heu
INTO LOT 2-B-2-A AND LOT 2-B-2-B

At Waikaloa, South Kohala
Island and County of Hawaii, State of Hawaii



RECORD NO. 1078, 2019
FILE NO. 1078-001
DATE OF RECORDING 08/28/2019



SCALE: AS SHOWN
DATE: 08/28/2019

NOTES:
1. THIS MAP IS A PRELIMINARY MAP AND IS NOT TO BE USED FOR ANY PURPOSES OTHER THAN AS SHOWN.
2. THE BOUNDARIES AND AREAS SHOWN ON THIS MAP ARE BASED ON THE RECORDS OF THE COUNTY OF HAWAII.
3. THE SURVEYOR HAS CONDUCTED A VISUAL INSPECTION OF THE PROPERTY AND HAS FOUND NO OBSTRUCTIONS TO THE SURVEY.
4. THE SURVEYOR HAS CONDUCTED A VISUAL INSPECTION OF THE PROPERTY AND HAS FOUND NO OBSTRUCTIONS TO THE SURVEY.
5. THE SURVEYOR HAS CONDUCTED A VISUAL INSPECTION OF THE PROPERTY AND HAS FOUND NO OBSTRUCTIONS TO THE SURVEY.
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8. THE SURVEYOR HAS CONDUCTED A VISUAL INSPECTION OF THE PROPERTY AND HAS FOUND NO OBSTRUCTIONS TO THE SURVEY.
9. THE SURVEYOR HAS CONDUCTED A VISUAL INSPECTION OF THE PROPERTY AND HAS FOUND NO OBSTRUCTIONS TO THE SURVEY.
10. THE SURVEYOR HAS CONDUCTED A VISUAL INSPECTION OF THE PROPERTY AND HAS FOUND NO OBSTRUCTIONS TO THE SURVEY.

EXHIBIT D

MAP OF AFFORDABLE HOUSING SITE

WATERLOO PARK

PRELIMINARY PVA WELLS VILLAGE SUBDIVISION

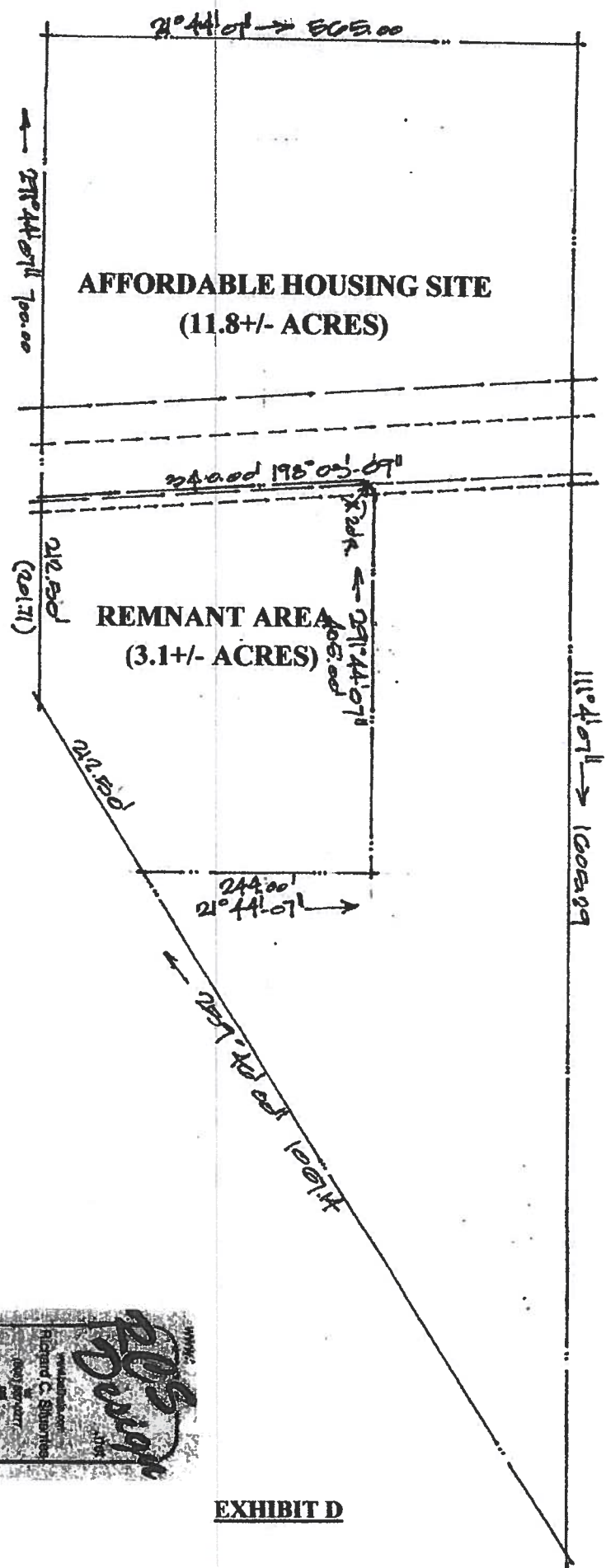
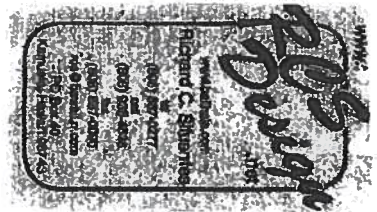


EXHIBIT D



SidneyFuke, Planning Consultant

100 Pauahi Street, Suite 212 • Hilo, Hawaii 96720
Telephone: (808) 989-1522 • Cell: (808) 989-0640
E-mail: sidfuke@hawaiiantel.net

• Planning • Variance • Zoning
• Subdivision • Land Use Permits
• Environmental Reports

March 28, 2017

Mr. Michael Yee, Director
Planning Department
COUNTY OF HAWAII
101 Pauahi Street
Hilo, HI 96720

2017 MAR 28 07 11 23
RECEIVED
PLANNING DEPARTMENT

Dear Mr. Yee:

**Subject: Subdivision Application – Waikoloa Highlands, Inc.
Waikoloa, South Kohala, HI, TMK: 6-8-002:016**

Please find enclosed ten (10) copies of a proposed three (3) lot subdivision. The primary reason for this is to enable the conveyance 11.707 acre area to the County for the development of an affordable housing project. I am attaching a copy of the Affordable Housing Agreement, dated December 1, 2016, between the landowner and the County on this matter. The proposed 3.244 acre lot is intended to be conveyed to another entity that will indirectly support the housing project; and the remaining lot is the large “remnant”.

As you review this, please note – and as discussed with Mr. Jonathan Homes of your staff - that the subject property already has been granted tentative subdivision approval (SUB 89-000179). As such, we respectfully request that that subdivision be held in abeyance pending the consummation of the subject application. Upon receipt of final approval of the subject application, a revised subdivision map for the balance of the property will be submitted for your review and issuance of a revised tentative subdivision approval.

In addition to the proposed subdivision maps, enclosed are five (5) copies of the application form and the filing fee of \$300.00

Should you have questions on this matter, please feel free to direct them to me. Thank you very much.

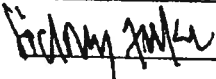
Sincerely,

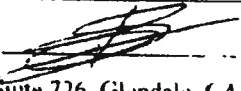
SIDNEY M. FUKU
Planning Consultant

Enclosures – agreement/maps/filing fee
Copy – Waikoloa Highlands, Inc. w/ enclosures

110616

SUBDIVISION AND/OR CONSOLIDATION APPLICATION
COUNTY OF HAWAII
PLANNING DEPARTMENT

SUBDIVIDER Waikoloa Highlands, Inc
SUBDIVIDER'S SIGNATURE  DATE March 22, 2017
ADDRESS 401 N Brand, Suite 726 Glendale, CA 91203
TELEPHONE NO (818) 441-6569
SUBDIVIDER'S INTEREST, if not recorded owner _____

RECORDED OWNER Waikoloa Highlands, Inc
OWNER'S SIGNATURE  DATE March 22, 2017
ADDRESS 401 N Brand, Suite 726 Glendale, CA 91203
TELEPHONE NO (818) 441-6569

ENGINEER/SURVEYOR Wes Thomas Associates
ADDRESS 75-5749 Kalawa Street Kailua-Kona HI 96740
TELEPHONE NO 329-2353

DESCRIPTION OF SUBDIVISION Proposed 3 lot subdivision
TAX MAP KEY 6-8-002 016 NO OF LOTS 3
AVERAGE SIZE LOTS 3.2 acres 11.7 acres 716. acres TOTAL ACRES 731.581 acres
ZONING RA-1a and Open

THIS APPLICATION MUST BE ACCOMPANIED BY

- 1) **10 copies of the preliminary map** drawn to scale and prepared in accordance with Article 4, Divisions 1 and 2, Chapter 23, Subdivision Control Code of the County of Hawaii. This also includes a vicinity map. The Planning Director requests an additional copy of the Final Plat be submitted as a ".dwg" or ".dxf" file prepared by CAD software.
- 2) Filing fee based on \$250.00 plus \$25.00 per lot resulting from the subdivision and/or consolidation action, exclusive of roadway or easement parcels, by check payable to the County Director of Finance.
- 3) Original and 5 copies of the letter of transmittal and completed application form.

419
7



**STATE OF HAWAII
BUREAU OF CONVEYANCES—
RECORDED**

January 29, 2018 10:45 AM

Doc No(s) A-66030880



1 1/1 KEO
B-33115429

/s/ LESLIE T. KOBATA
REGISTRAR

Conveyance Tax: \$82.50

LAND COURT SYSTEM

REGULAR SYSTEM

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

Waikoloa Highlands, Inc.
121 West Lexington Drive, Suite 726
Glendale, CA 91203

THIS DOCUMENT CONTAINS 4 PAGES

TITLE OF DOCUMENT:

WARRANTY DEED

PARTY TO DOCUMENT:

**GRANTOR: WAIKOLOA HIGHLANDS, INC., a Colorado Corporation,
whose principal place of business address and mailing address is
121 West Lexington Drive, Suite 726, Glendale, CA 91203**

**GRANTEE: PLUMERIA AT WAIKOLOA, LLC, a Hawai'i limited liability
company, who principal place of business and mailing address is
P.O. Box 5258, Hilo, HI 96720**

PROPERTY DESCRIPTION:

Tax Map Key: (3) 6-8-002: 057

WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS:

That **WAIKOLOA HIGHANDS, INC., a Colorado Corporation**, whose principal place of business and mailing address is 121 West Lexington Drive, Suite 726, Glendale, CA 91203, hereinafter called the "Grantor" for and in consideration of the sum of TEN AND NO/100 DOLLARS (\$10.00) and other good and valuable consideration to the Grantor paid by **PLUMERIA AT WAIKOLOA, LLC, a Hawai'i limited liability company**, whose principal place of business and mailing address is P.O. Box 5258, Hilo, HI 9720, hereinafter called the "Grantee", the receipt of whereof is hereby acknowledged, does hereby grant, bargain, sell and convey unto the Grantee all of those certain real property designated on the tax maps of the Third Taxation Division, State of Hawai'i, as Tax Map Key (3) 6-8-002: 057, more particularly described in Exhibit A attached hereto and made a part hereof.

TOGETHER WITH ALL and singular the buildings, improvements, rights, tenements, hereditaments, easements, privileges and appurtenances thereunto belonging or appertaining or held and enjoyed in connection therewith.

TO HAVE AND TO HOLD the same unto the Grantee, its successors and assigns, in fee simple forever.

AND THE SAID GRANTOR does hereby covenant with the Grantee that the Grantor is lawfully seized in fee simple of said granted premises and that the said premises are free and clear of all encumbrances except as aforesaid, and except for assignments for real property taxes not yet due. And the said Grantor further covenants and agrees that the

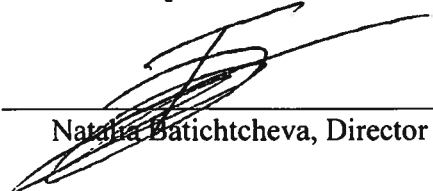
real property taxes not yet due. And the said Grantor further covenants and agrees that the Grantor has good right to sell and convey the said premises in the manner aforesaid; that the Grantor will WARRANT AND DEFEND the same unto the Grantee against the lawful claims and demands of all persons, except as aforesaid.

IT IS MUTUALLY AGREED the the terms "Grantor" and "Grantee", as and when used hereinabove or hereinbelow shall mean and include the masculine or feminine, the singular or plural number, individuals, associations, trustees, corporations or partnerships, and their and each of their respective successors in interest, heirs, executors, personal representatives, administrators and permitted assigns, according to the context hereof, and that if these presents shall be signed by two or more grantors, or by two or more grantees, all covenants o f such parties shall be and for all pruposes deemed to be their joint and several covenants.

The parties agree that this instrument may be executed in counterparts, each of which shall be deemed an original, and the counterparts shall together constitute one and the same instrument, binding all parties notwithstanding that all of the parties are not signatory to 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.

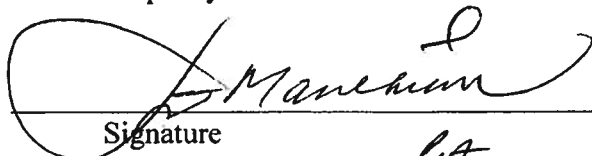
IN WITNESS WHEREOF, this instrument has been executed by the undersigned on this 1st day of June, 2017.

WAIKOLOA HIGHLANDS, INC.
a Colorado Corporation

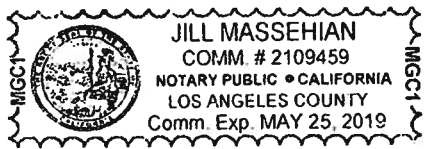
By: 
Natalia Batichtcheva, Director

State of California

On this 1st day of June, 2017, before me personally appeared Natalia Batichtcheva, to me personally known who, being by me duly sworn, did say that she as the Director of Waikoloa Highlands, Inc., executed the foregoing instrument as the free act and deed of such person, and if applicable, in the capacity shown, having been duly authorized to execute such instrument in such capacity.



Signature
Notary Public, State of CA
My commission expires: 5/25/2019



3RD. DIST.

2

8

6

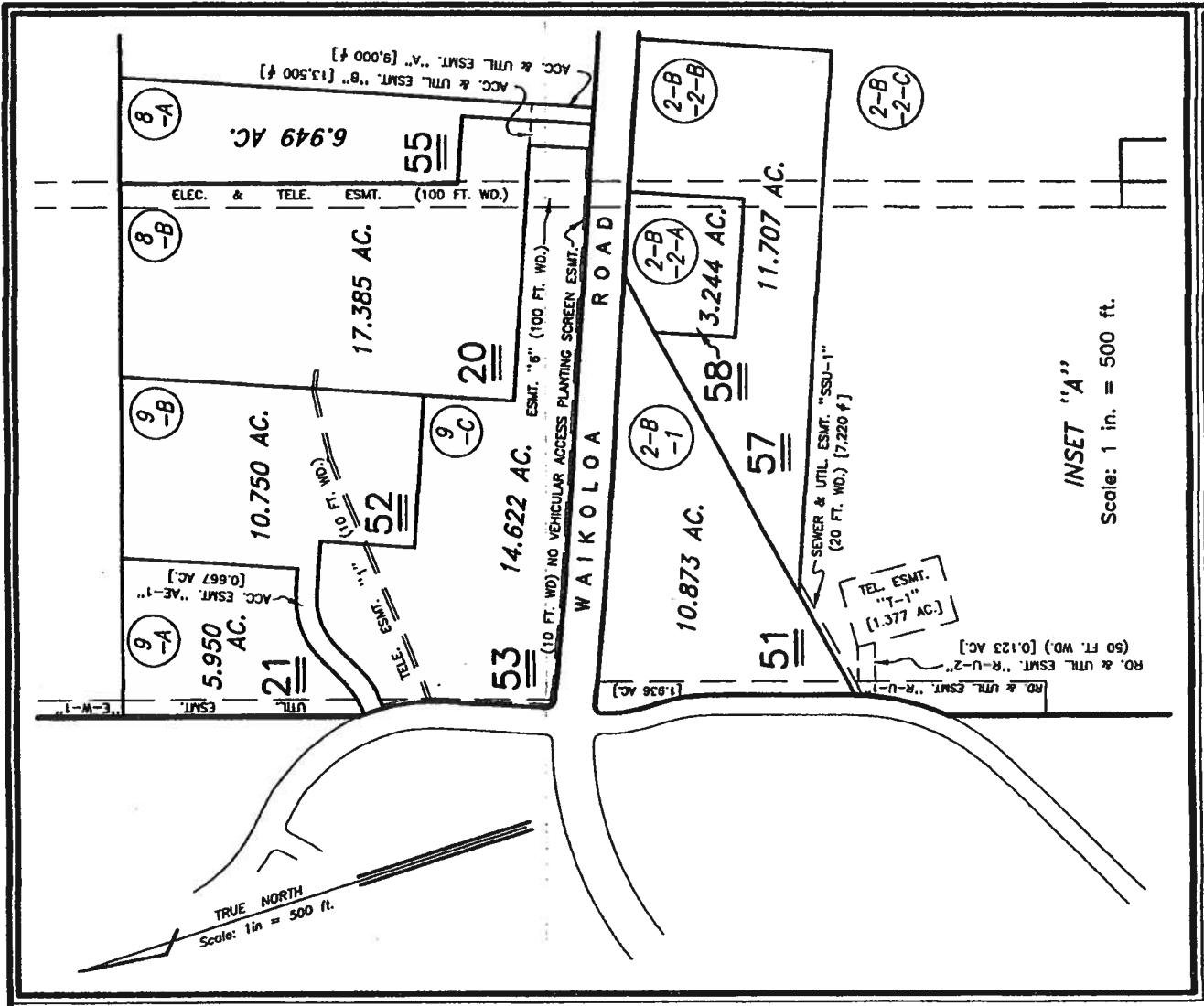


EXHIBIT A (TMK: (3) 6-8-002: 57

LOT 2-B-2-B

Land situated on the Southerly side of Waikoloa Road at Waikoloa, South Kohala, Island and County of Hawaii, State of Hawaii.

Being portions of:

Lot 2-B-2; and

Royal Patent 5671, Land Commission Award 8521-B, Apana 1 to G. D. Hueu.

Beginning at the Northwesterly corner of this parcel of land, being also the Northeasterly corner of Lot 2-B-2-A of this subdivision and being a point on the Southerly side of Waikoloa Road, the coordinates of said point of beginning referred to Government Survey Triangulation Station "PUU HINA" being 8,326.80 feet North and 1,688.99 feet West and running by azimuths measured clockwise from True South:

- 1. 291° 44' 07" 455.27 feet along the Southerly side of Waikoloa Road to a point;
- 2. 21° 44' 07" 565.00 feet along Lot 2-B-2-C of this subdivision and along the remainders of Lot 2-B-2 and Royal Patent 5671, Land Commission Award 8521-B, Apana 1 to G. D. Hueu to a point;
- 3. 111° 44' 07" 1,605.29 feet along Lot 2-B-2-C of this subdivision and along the remainders of Lot 2-B-2 and Royal Patent 5671, Land Commission Award 8521-B, Apana 1 to G. D. Hueu to a point;
- 4. 259° 46' 854.64 feet along Lot 2-B-1 and along the remainder of Royal Patent 5671, Land Commission Award 8521-B, Apana 1 to G. D. Hueu to a point;

Thence, for the next four (4) courses following along Lot 2-B-2-A of this subdivision and along the remainders of Lot 2-B-2 and Royal Patent 5671, Land Commission Award 8521-B, Apana 1 to G. D. Hueu:

- 5. 21° 44' 07" 244.00 feet to a point;
- 6. 291° 44' 07" 405.00 feet to a point;

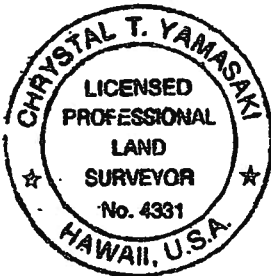
Thence, following on a curve to the left with a radius of 20.00 feet, the chord azimuth and distance being:

- 7. 246° 44' 07" 28.28 feet to a point;
- 8. 201° 44' 07" 336.51 feet to the point of beginning and containing an area of 11.707 Acres.

SUBJECT, HOWEVER, to a portion of Existing Easement 8 (100-Ft. Wide) for Electrical Purposes and being more particularly described as recorded at the Bureau of Conveyances in Honolulu, Hawaii in Liber 11411 page 135 and as Document No. A-54080020.

ALSO SUBJECT, HOWEVER, to a portion of Existing Easement "E-4" (75-Ft. Wide) for Electrical and Telephone Purposes and being more particularly described as recorded at the Bureau of Conveyances in Honolulu, Hawaii as Document No. A-54080020 and as shown on File Plan 1172.

TOGETHER WITH, Easement "SSU-1" (20-Ft. Wide) for Sanitary Sewer and Utility Purposes over and across Lot 2-B-2-C and being more particularly described by the attached description.



WES THOMAS ASSOCIATES

Chrystal Thomas Yamasaki

Chrystal Thomas Yamasaki
Licensed Professional Land Surveyor
State of Hawaii Certificate No. LS-4331

75-5749 Kalawa Street
Kailua-Kona, Hawaii 96740-1817
TMK: 6-8-002: portion 016 (3rd Division)
May 19, 2017

EASEMENT "SSU-1"
 (20-FT. WIDE)
 FOR SANITARY SEWER AND UTILITY PURPOSES
 OVER AND ACROSS LOT 2-B-2-C
IN FAVOR OF LOT 2-B-2-B

Land situated along the Northwesterly boundary of Lot 2-B-2-C and on the Easterly side of Pua Melia Street at Waikoloa, South Kohala, Island and County of Hawaii, State of Hawaii.

Being portions of:

Lot 2-B-2-C; and

Royal Patent 5671, Land Commission Award 8521-B, Apana 1 to G. D. Hueu.

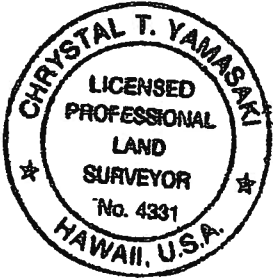
Beginning at the Northwesterly corner of this easement, being also the Northwesterly corner of Lot 2-B-2-C and a point on the Easterly side of Pua Melia Street, the coordinates of said point of beginning referred to Government Survey Triangulation Station "PUU HINAI" being 8,167.53 feet North and 3,300.58 feet West and running by azimuths measured clockwise from

True South:

- | | | |
|----|--------------|--|
| 1. | 259° 46' | 339.49 feet along Lot 2-B-1 to a point; |
| 2. | 291° 44' 07" | 37.77 feet along Lot 2-B-2-B of this subdivision to a point; |
| 3. | 79° 46' | 382.77 feet along the remainder of Lot 2-B-2-C to a point; |

Thence, from a tangent azimuth of 200° 08' 20" following along the Easterly side of Pua Melia Street on a curve to the left with a radius of 630.00 feet, the chord azimuth and distance being:

4. 199° 05' 44.5" 22.94 feet to the point of beginning and containing an area of 7,220 Square Feet.



75-5749 Kalawa Street
Kailua-Kona, Hawaii 96740-1817
TMK: 6-8-002: portion 016 (3rd Division)
May 19, 2017

WES THOMAS ASSOCIATES

Chrystal Thomas Yamasaki
Licensed Professional Land Surveyor
State of Hawaii Certificate No. LS-4331

EASEMENT "SSU-1"
 (20-FT. WIDE)
 FOR SANITARY SEWER AND UTILITY PURPOSES
 OVER AND ACROSS LOT 2-B-2-C
IN FAVOR OF LOT 2-B-2-B

Land situated along the Northwesternly boundary of Lot 2-B-2-C and on the Easterly side of Pua Melia Street at Waikoloa, South Kohala, Island and County of Hawaii, State of Hawaii.

Being portions of:

Lot 2-B-2-C; and

Royal Patent 5671, Land Commission Award 8521-B, Apana 1 to G. D. Hueu.

Beginning at the Northwesternly corner of this easement, being also the Northwesternly corner of Lot 2-B-2-C and a point on the Easterly side of Pua Melia Street, the coordinates of said point of beginning referred to Government Survey Triangulation Station "PUU HINAI" being 8,167.53 feet North and 3,300.58 feet West and running by azimuths measured clockwise from

True South:

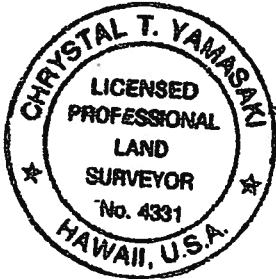
- | | | |
|----|--------------|--|
| 1. | 259° 46' | 339.49 feet along Lot 2-B-1 to a point; |
| 2. | 291° 44' 07" | 37.77 feet along Lot 2-B-2-B of this subdivision to a point; |
| 3. | 79° 46' | 382.77 feet along the remainder of Lot 2-B-2-C to a point; |

Thence, from a tangent azimuth of 200° 08' 20" following along the Easterly side of Pua Melia Street on a curve to the left with a radius of 630.00 feet, the chord azimuth and distance being:

4. 199° 05' 44.5"

22.94 feet to the point of beginning and containing an area of 7,220 Square Feet.

WES THOMAS ASSOCIATES



Chrystal T. Yamasaki

Chrystal Thomas Yamasaki
Licensed Professional Land Surveyor
State of Hawaii Certificate No. LS-4331

75-5749 Kalawa Street
Kailua-Kona, Hawaii 96740-1817
TMK: 6-8-002: portion 016 (3rd Division)
May 19, 2017

Harry Kim
Mayor

Wil Okabe
Managing Director

Barbara J. Kossow
Deputy Managing Director



Neil S. Gyotoku
Housing Administrator

Lance M. Niimi
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
Existing Housing: (808) 959-4642 • Fax (808) 959-9308
Kona: (808) 323-4300 • Fax (808) 323-4301

July 25, 2017

TRANSMITTAL

TO: Sidney M. Fuke,
Planning Consultant
100 Pauahi Street, Suite 212,
Hilo Hawai'i 96720

FROM: Neil S. Gyotoku
Housing Administrator

SUBJECT: RELEASE AGREEMENT FOR WAIKOLOA HIGHLANDS
TMK: (3)6-8-002:016 & 057

WE ARE TRANSMITTING THE FOLLOWING FOR YOUR INFORMATION:

<u>ORIG</u>	<u>DATE</u>	<u>DESCRIPTION</u>
1	07/20/2017	Release Agreement TMK: (3)6-8-002:016 & 057

Should you have any questions, please contact Alan Rudo at 961-8379.

c. Accounting



EQUAL HOUSING OPPORTUNITY
"HAWAI'I COUNTY IS AN EQUAL
OPPORTUNITY PROVIDER AND
EMPLOYER"

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

WAIKOLOA HIGHLANDS, INC.
121 West Lexington Drive, Suite 726
Glendale, CA 91203

TITLE OF DOCUMENT:

AFFORDABLE HOUSING RELEASE AGREEMENT

PROPERTY DESCRIPTION:

Tax Map Key: (3) 6-8-002: 057 (the "Affordable Housing Site")
Waikoloa, South Kohala, Hawai'i

(This document consists of 3 pages)

RELEASE AGREEMENT

This Agreement is made and effective this 20th day of July, 2017, by and between **WAIKOLOA HIGHLANDS, INC.**, a Colorado corporation, hereinafter referred to as "Developer", whose principal place of business and mailing address is 121 West Lexington Drive, Suite 726, Glendale, California 91213, and the **COUNTY OF HAWAI'I**, a municipal corporation of the State of Hawai'i, hereinafter referred to as "County", whose principal place of business and mailing address is 25 Aupuni Street, Hilo, Hawai'i 96720.

WHEREAS, the Developer proposes to develop the Waikoloa Highlands 386+/- residential lot project, hereinafter referred to as "Highlands project", on approximately of 731+/- acres of real property at TMK: (3) 6-8-002: 016; and

WHEREAS, to address and satisfy the Highland Project's affordable housing requirement as mandated in County of Hawai'i Change of Zone Ordinance No. 13-29, the Developer and the County entered into an unrecorded *Agreement*, dated December 1, 2016, which required the subdivision and conveyance to Plumeria At Waikoloa, LLC, a Hawai'i non-profit corporation, the "Affordable Housing Site" consisting of approximately 11.8+/- acres of land identified as TMK: (3) 6-8-002: 057 and as depicted in the unrecorded *Agreement*; and


WHEREAS, the Developer has taken such actions and has executed all necessary documents as required it under said unrecorded *Agreement*; and

WHEREAS, it has been confirmed that the Developer has taken such actions and has satisfied the conditions as set forth in said unrecorded *Agreement*;


THEREFORE, any restrictive terms and conditions on the property as set forth in the *Agreement* have been and herein are released and further that the affordable housing requirement for the Highlands project is hereby deemed to have been fulfilled.

IN WITNESS WHEREOF, the parties have executed these presents on the date and year first above-written.

RECOMMEND APPROVAL:



NEIL S. GYOTOKU
Housing Administrator, OHCD
Date: JUL 05 2017

WAIKOLOA HIGHLANDS, INC.
a Colorado Corporation

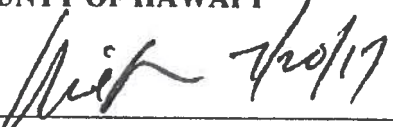
By: 
Natalia Batichtcheva, Director
Date: 06/01/17

DEVELOPER

APPROVED AS TO FORM
AND LEGALITY:

By: 
Office of Corporation Counsel
Its: Deputy Corporation Counsel

COUNTY OF HAWAI'I

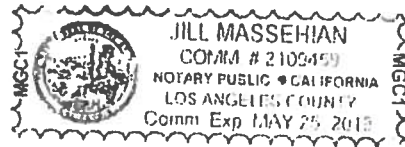
By: 
Its: Managing Director
WILFRED M. OKABE
COUNTY

On this 1st day of June, 2017, before me personally appeared Natalia Batichtcheva, to me personally known who, being by me duly sworn, did say that she as the Director of Waikoloa Highlands, Inc., executed the foregoing instrument as the free act and deed of such person, and if applicable, in the capacity shown, having been duly authorized to execute such instrument in such capacity.


Signature

Notary Public, State of CA

My commission expires: 5/25/2019



STATE OF HAWAII)
)
COUNTY OF HAWAII) SS.

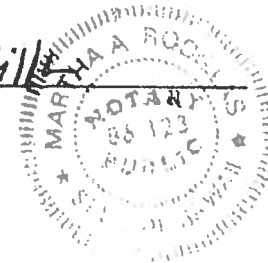
On this 20th day of July, 2017, before me personally appeared WILFRED M. OKABE, to me personally known, who, being by me duly sworn, did say that he is the Managing Director of the County of Hawai'i, a municipal corporation of the State of Hawai'i, that the foregoing instrument was signed on behalf of the County of Hawai'i by authority given to said Mayor of the County of Hawai'i by Sections 5-1.3 and 13-13 of the County Charter, County of Hawai'i (2016), as amended, and assigned by the Mayor to the Managing Director pursuant to Section 6-1.3(h) of the County Charter; and said WILFRED M. OKABE acknowledged said instrument to be the free act and deed of said County of Hawai'i.

Martha A. Rodillas
Signature

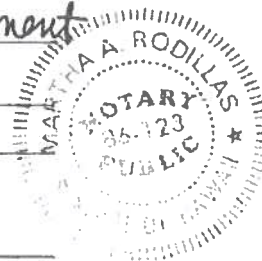
MARTHA A. RODILLAS
Print or Type Name

Notary Public, State of Hawai'i

My Commission Expires: 03-26-18



NOTARY CERTIFICATION	
Doc. Date: <u>7/20/17</u>	No. of Pages: <u>4</u>
<u>undated at time of notary</u>	
Notary Name: <u>MARTHA A. RODILLAS</u>	Third Circuit
Doc. Description: <u>Affordable Housing Release Agreement</u>	
<u>Martha A. Rodillas</u>	<u>7/20/17</u>
Notary Signature	Date



2024 North King Street
 Suite 200
 Honolulu, Hawaii 96819
 Telephone 808 842 1133
 Fax 808 842 1937
 Email mntowill@hawaii.rr.com



R. M. TOWILL CORPORATION
 SINCE 1930

Planning
 Engineering
 Environmental Services
 Photogrammetry
 Surveying
 Construction Management

Letter of Transmittal

To Department of Public Works	Date March 17, 2008
Address Engineering Division	Fax Number
County of Hawaii	Project Waikoloa Highlands Sub'd - Roundabout
101 Pauahi Street, Suite 7	Sub'd No. 89-179
Hilo, Hawaii 96720	DPW Folder No. 6858
Phone No: (808) 961-8327	
Attention Ms. Robyn Matsumoto	RMTC Project Number 1-20580-0E

Sending	<input checked="" type="checkbox"/> Attached	<input type="checkbox"/> Under Separate Cover	<input type="checkbox"/> Via Facsimile
<input type="checkbox"/> Drawing Prints	<input type="checkbox"/> Drawing Originals	<input type="checkbox"/> Specifications	<input type="checkbox"/> Other
<input type="checkbox"/> Cost Estimate	<input type="checkbox"/> Change/Field Order	<input type="checkbox"/> Digital Files	<input type="checkbox"/> Originals will be mailed

Number of Copies	Description
3	Waikoloa Roundabout At Waikoloa Road, Pua Melia Street & Paniolo Avenue Plans (Dated February 29, 2008)

Action	<input type="checkbox"/> Approval	<input checked="" type="checkbox"/> Review and Comment	<input checked="" type="checkbox"/> Your Use
	<input type="checkbox"/> Signature and Return To This Office	<input type="checkbox"/> As Requested	<input type="checkbox"/> Appropriate Action

Remarks

Robyn,

Persuant to Ordinance No. 07-127, we are submitting the off-site intersection improvements (Roundabout) for review and approval.

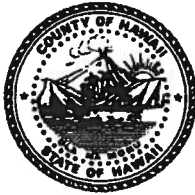
If you have any questions, please call me at (808)842-1133 or by email at HaroldT@rmtowill.com.

Copies to Sidney Fuke (Transmittal Only)

By Harold T. Takemoto, P.E.

EXHIBIT C

William P. Kenoi
Mayor



89-000179
BJ Leithead Todd
Director

Margaret K. Masunaga
Deputy

County of Hawai'i

PLANNING DEPARTMENT

Aupuni Center • 101 Pauahi Street, Suite 3 • Hilo, Hawai'i 96720
Phone (808) 961-8288 • Fax (808) 961-8742

July 30, 2009

Sidney Fuke
Planning Consultant
100 Pauahi Street, Suite 212
Hilo, HI 96720

Dear Mr. Fuke:

FINAL SUBDIVISION APPROVAL NO. SUB-09-000887

FINAL PLAT MAP

SUBDIVIDERS: WAIKOLOA MAUKA, LLC

"Wailani Bulk Lots"

Subdivision of Lot 2-B

Into Lots 2-B-1, 2-B-2, & 2-B-3

Waikoloa, South Kohala, Island of Hawai'i, Hawai'i

TMK: (3) 6-8-002:016

This is to acknowledge receipt of ten (10) copies of the final plat map dated July 7, 2009; CD of the final plat map in digital format; Surveyor's Certification of Staking; and filing fee of \$ 325.00 for the referenced application for 3 bulk lots.

This application is being processed under Section 23-13 wherein the director may make exceptions to the Subdivision Code, Chapter 23, Hawai'i County Code (HCC) where there is a plan and program for a complete community development that provides adequate public spaces and improvements for the circulation, recreation, light, air, and service needs of the tract when fully developed and populated and covenants or other legal provisions are provided to assure conformity to and achievement of the plan. The purpose of this particular action is to subdivide out an area of the project site in the hopes of establishing a Community Facilities District for "Wailani" (SUB-89-000179), formerly known as "Waikoloa Heights". We note that Lot 2-B-1 affects Lot 400 of said pending subdivision and will need to be reflected on any future plat map submission(s) of SUB-89-000179.

Hawai'i County is an Equal Opportunity Provider and Employer

Sidney Fuke
Planning Consultant
Page 2
July 30, 2009

Please be informed that final subdivision approval for recordation is hereby granted to the final plat map as attached herewith inasmuch as all requirements of the Subdivision Code, Chapter 23, Section 23-13 related to Large Scale Development, as modified have been met.

You and the subdivider may wish to consult an attorney and surveyor for the preparation of the necessary legal documents and description of the certified final plat map for the purpose of recordation with the State of Hawai'i, Bureau of Conveyances.

By a copy of this letter, we are forwarding a copy of the certified final plat map to the listed officers for their file.

Copies of the certified final plat map are enclosed.

Should you have any questions, please feel free to contact Jonathan Holmes of this department.

Sincerely,



BJ LEITHEAD TODD
Planning Director

JRH:Inm

P:\wp60SUBDIVDocuments\subc2009-31SUB-09-000887WaikoloaMauka.LC FPMFSA.doc

Encls: Receipt # 475894
2 Certified FPM

xc: Manager, DWS w/application & Certified FPM
Director, DPW w/application & Certified FPM
District Environmental Health Program Chief, DOH w/application & Certified FPM
District Engineer, DOT w/application & Certified FPM
PLNG-KONA w/Certified FPM
Real Property Tax Division-Kona w/Certified FPM
Tax Maps and Records Supervisor w/Certified FPM & CD
DPW-ENG-KONA
Jai Kaopuiki, LPLS, RM Towill Corporation
WAIKOLOA MAUKA, LLC
PUD 42; REZ 678; SUB-89-000179

Harry Kim
Mayor



Michael Yee
Director

Daryn Arai
Deputy Director

West Hawai'i Office
74-5044 Ane Keohokalole Hwy
Kailua-Kona, Hawai'i 96740
Phone (808) 323-4770
Fax (808) 327-3563

County of Hawai'i
PLANNING DEPARTMENT

East Hawai'i Office
101 Pauahi Street, Suite 3
Hilo, Hawai'i 96720
Phone (808) 961-8288
Fax (808) 961-8742

May 15, 2017

Chrystal Thomas Yamasaki, LPLS
Wes Thomas Associates
75-5749 Kalawa Street, Suite 201
Kailua-Kona, HI 96740

RECEIVED
MAY 25 2017
#188582
WES THOMAS ASSOCIATES

Dear Ms. Yamasaki:

FINAL SUBDIVISION APPROVAL NO. SUB-17-001716

FINAL PLAT MAP

SUBDIVIDER: WAIKOLOA HIGHLANDS, INC.

Proposed Subdivision of Lot 2-B-2,
Being a Portion of Royal Patent 5671,
Land Commission Award 8521-B, Apana 1,
Into Lots 2-B-2-A, 2-B-2-B & 2-B-2-C,
Waikoloa, South Kohala, Island of Hawai'i, Hawai'i
TMK: 6-8-002:016 (SUB-17-001716)

This is to acknowledge receipt of ten (10) copies of the final plat map dated May 5, 2017, and Certification of Staking for the referenced application.

Please be informed that final subdivision approval for recordation is hereby granted to the final plat map as attached herewith inasmuch as all requirements of the Subdivision Code, Chapter 23, have been met.

You and the subdivider may wish to consult an attorney for the preparation of the necessary legal documents and description of the certified final plat map for the purpose of recordation with the State of Hawaii, Bureau of Conveyances.

By a copy of this letter, we are forwarding a copy of the certified final plat map and application to the listed officers for their file.

Chrystal Thomas Yamasaki, LPLS
Wes Thomas Associates
Page 2
May 15, 2017

Copies of the certified final plat map are enclosed.

Sincerely,



MICHAEL YEE
Planning Director

ETC:lnm

Coh33\planning\public\Admin Permits Division\Subdivision\2017\2017-2\SUB-17-001716WaikoloaHighlandsFPMFSA 05-15-17

Encs.: 2 Certified FPM

xc: Manager, DWS w/Certified FPM & application
 Director, DPW w/Certified FPM & application
 District Environmental Health Program Chief, DOH w/Certified FPM & application
 District Engineer, DOT w/Certified FPM & application
 Planning Department-Kona w/Certified FPM & application
 Real Property Tax Division-Kona w/Certified FPM
 Tax Maps and Records Supervisor w/Certified FPM
 Waikoloa Highlands, Inc.
 Sidney M. Fuke, Planning Consultant
 SUB-89-000179(Waikoloa Mauka); FSA-SUB-09-000887

William P. Kenoi
Mayor



Duane Kanuha
Director

Joaquin Gamiao-Kunkel
Deputy Director

West Hawai'i Office
74-5044 Ane Keohokalole Hwy
Kailua-Kona, Hawai'i 96740
Phone (808) 323-4770
Fax (808) 327-3563

County of Hawai'i
PLANNING DEPARTMENT

East Hawai'i Office
101 Pauahi Street, Suite 3
Hilo, Hawai'i 96720
Phone (808) 961-8288
Fax (808) 961-8742

March 18, 2016

Sidney M. Fuke
Planning Consultant
100 Pauahi Street, Suite 212
Hilo, HI 96720

Dear Mr. Fuke:

SECOND TIME EXTENSION REQUEST
SUBDIVIDER: WAIKOLOA MAUKA, LLC
Proposed Subdivision of Lot 2-B-2,
Being a Portion of Lot 2-B,
Further being a Portion of Lot 2 of "Waikoloa Development" (File Plan 1172),
Being also a portion of Royal Patent 5671, Land Commission Award 8521-B, Ap. 1,
Into Phase I - Lots 1 to 149, Inclusive and Roadway Lot R-1;
Phase II- Lots 159 to 398, Inclusive and Roadway Lot R-2;
Lots 399 to 404, Inclusive; and Lot 2-B-1,
At Waikoloa, South Kohala, Island of Hawai'i, Hawai'i
TMK: 6-8-002:016 (SUB-89-000179)

We apologize for the delay in this communication which follows up on our previous letter dated August 7, 2012. As you are aware, Change of Zone Ordinance No. 13 029 (REZ 678, Docket No. REZ-90-000012) amended previous ordinances relative to the subject property with an effective date of March 13, 2013. **Condition B** of said ordinance now reads:

"Final Subdivision Approval for not less than 50 lots shall be secured within five (5) years of this new amendment, provided, however, that Final Subdivision Approval for the entire project shall be secured within ten (10) years of the effective date of this new amendment." (March 13, 2018 and March 13, 2023, respectively)

After review, the concerned agencies have not amended their requirements for final subdivision approval. Therefore, please be informed that, **in light of the deadlines set out in Ord. No. 13 029**, a second extension of time until **March 13, 2018**, for the submission of the final plat map and to obtain Final Subdivision Approval **for not less than 50 lots**,

Sidney M. Fuke
Planning Consultant
Page 2
March 18, 2016

pursuant to **Condition B of Ord. No. 13 029**, notwithstanding Condition Nos. 9 and 10 of the letter of Third Revised Tentative Approval, dated April 5, 2007, of the Fifth Revised Preliminary Plat, is hereby granted.

Please be advised that Ordinance No. 92-138, adopted by the County Council on December 4, 1992, amended Chapter 23 of the Hawaii County Subdivision Control Code, reads in part, as follows:

"The subdivider shall complete all requirements specified as conditions for approval of the preliminary plat (tentative approval) within three years of said approval. An extension of not more than two (2) years may be granted by the director upon timely written request by the subdivider."

The ordinance also makes provisions for those pending subdivision applications which were granted tentative approval prior to the adoption of said ordinance, as follows:

"This subsection shall be applied to all subdivision applications which have received tentative subdivision approval and which have not completed subdivision improvements, provided the three year period, and extension, if applicable, shall be taken from December 4, 1992 and not from the date of preliminary plat (tentative) approval."

Therefore, all conditions of the Third Revised Tentative Approval dated April 5, 2007, pursuant to **Condition B of Ord. No. 13 029**, must be complied with by **March 13, 2018**.

Should the conditions of Third Revised Tentative Approval not be completed within the time limit, the approval of the Fifth Revised Preliminary Plat shall expire and shall be of no further force or effect, or shall be subject to the technical review of the applicable agencies for compliance with current code and rule requirements.

Should you have any questions, please feel free to contact Jonathan Holmes of this department.

Sincerely,


DUANE KANUHA
Planning Director

JRH:lnm

\\COH33\planning\public\Admin Permits Division\Subdivision\2016\2016-1\SUB-89-000179WaikoloaMaukaGranted2ndTE
03-18-16.doc

Sidney M. Fuke
Planning Consultant
Page 3
March 18, 2016

xc: Manager, DWS
Director, DPW
District Environmental Health Program Chief, DOH
Planning Department-Kona
DPW-ENG-KONA
Stefan Martirosian, Waikoloa Mauka, LLC
Russell Figueiroa, LPLS, R.M. Towill Corporation
PUD 42; REZ 678 (Ord. 13 029)

STATE OF HAWAII
DEPARTMENT OF COMMERCE AND CONSUMER AFFAIRS
BUSINESS REGISTRATION DIVISION
335 Merchant Street
Mailing Address: Annual Filing, P.O. Box 40, Honolulu, HI 96810

FOREIGN PROFIT CORPORATION ANNUAL REPORT AS OF April 1, 2018

CORPORATION NAME AND MAILING ADDRESS

WAIKOLOA HIGHLANDS, INC.
1200 BRAND BLVD, 202
GLENDALE CA 91204

Principal Office Address

1200 BRAND BLVD, 202
GLENDALE CA 91204

1. Incorporated under the laws of: Colorado

2. Nature of activities in Hawaii:

REAL ESTATE DEVELOPMENT

3. The name of the registered agent and the registered agent's street address of the place of business in Hawaii of the person to which service of process and other notice and documents being served on or sent to the entity represented by it may be delivered to.

JOEL K. LAPINTA
40 KAMEHAMEHA AVENUE
HILO HI 96720

4. Name and address of officers and directors:

Offices Held	Full Name	Address
P/T/S/D	BATICHTCHEVA,NATALIA	1200 BRAND BLVD, 202, GLENDALE CA 91204



NO CHANGES

Checking this box means there are no changes reported. The Department will not be held responsible for any changes made to this report.

CERTIFICATION

I certify under the penalties of Section 414-20, Hawaii Revised Statutes, that I have read the above, the information is true and correct, and I am authorized to sign this report.

August 6, 2018

Date

NATALIA BATICHTCHEVA

Signature of authorized officer, attorney-in-fact for an officer, or receiver or trustee (if the corporation is in the hands of a receiver or trustee)

NATALIA BATICHTCHEVA

Print Name

FILE NO. 80724 F1

Rev. 10/2013

2018

B17

B22

BSA



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WAIKOLOA HIGHLANDS, INC.

FOREIGN PROFIT CORPORATION

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PRINTED \$7.50

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MASTER NAME	WAIKOLOA HIGHLANDS, INC.
BUSINESS TYPE	Foreign Profit Corporation
FILE NUMBER	80724 F1
STATUS	Active
PURPOSE	REAL ESTATE DEVELOPMENT
PLACE INCORPORATED	Colorado UNITED STATES
REGISTRATION DATE	Jun 14, 2017
MAILING ADDRESS	1200 BRAND BLVD, 202 GLENDALE, California 91204 UNITED STATES
AGENT NAME	JOEL K. LAPINTA
AGENT ADDRESS	40 KAMEHAMEHA AVENUE HILO, Hawaii 96720 UNITED STATES



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FILING YEAR	DATE RECEIVED	STATUS
2018	Aug 6, 2018	Processed

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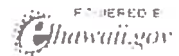
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Officers

NAME	OFFICE	DATE
BATICHTCHEVA,NATALIA	P/T/S/D	Apr 1, 2018



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420 Waiakamilo Road
Suite 411
Honolulu Hawaii 96817-4941
Telephone 808 842 1133
Fax 808 842 1937
eMail rmtowill@i-one.com



R. M. TOWILL CORPORATION
SINCE 1930

Planning
Engineering
Environmental Services
Photogrammetry
Surveying
Construction Management

Letter of Transmittal

To County of Hawaii, Department of Public Works

Date June 22, 2007

Address Aupuni Center
101 Pauahi Street, Suite 7
Hilo, Hawaii 96720-4224

Fax Number

Project Waikoloa Highlands Sub'd, Increment 1 and 2,
Subdivision No. 89-179
TMK: 6-8-002:016 (3rd Division)

Attention Mr. Bruce McClure, Director

RMTC Project Number 1-20580-0

Sending	<input checked="" type="checkbox"/> Attached	<input type="checkbox"/> Under Separate Cover	<input type="checkbox"/> Via Facsimile
<input type="checkbox"/> Drawing Prints	<input type="checkbox"/> Drawing Originals	<input type="checkbox"/> Specifications	<input checked="" type="checkbox"/> Other
<input type="checkbox"/> Cost Estimate	<input type="checkbox"/> Change/Field Order	<input type="checkbox"/> Digital Files	Other Design Report
			Pagesent including coversheet
			<input type="checkbox"/> Originals will be mailed

Number of Copies	Description
2	Preliminary Drainage Report for Waikoloa Highlands Subdivision, Increment 1 and 2 (Dated June 22, 2007)

Action	<input type="checkbox"/> Approval	<input checked="" type="checkbox"/> Review and Comment	<input type="checkbox"/> Your Use
	<input type="checkbox"/> Signature and Return To This Office	<input type="checkbox"/> As Requested	<input type="checkbox"/> Appropriate Action

Remarks

Mr. McClure,

Submitting Preliminary Drainage Report to support the preliminary construction plans submitted for review and comment back in April 20, 2007.

If you have any questions, please contact me at 842-1133 or by email at haroldt@rmtowill.com.

Copies to
cc Charles Santos/Sidney Fuke (Transmittal Only)

By Harold Takemoto