TMK: (2) 3-9-001:016 and (2) 2-2-002:045	Bond No. SU1102685
Subdivision File No. 2.2795 and 2.2995 *Sitework Improvements	Premium: \$15,458.00/2 Yrs
SUBDIVISION BOND	
KNOW ALL MEN BY THESE PRESENTS:	
That Maui Industrial Partners, LLC	
whose residence address/principal place of busines	ss is
1999 Avenue of the Stars, Suite 2850 Los Angeles, CA 90067	
and whose post office address is 1999 Avenue of the Star	s, Suite 2850
Los Angeles, CA 90067	reinafter called
"Principal", and Arch Insurance Company	
whose principal place of business is	
Kansas City, Missouri	
office address is 135 N. Los Robles Ave., Suite 825, Pasadena, C	
, hereinafter c	alled "Surety",
are held and firmly bound unto the COUNTY OF MA	
called the "Obligee", its successors and assigns,	
just sum of One Million Two Hundred Fifty Six Thousand Seven Hun	
AND 00 /100 DOLLARS (\$1,256,710.00), for the paym	ent of which to
said Obligee, its successors and assigns, well a	
made, we do hereby bind ourselves and our res	
devisees, executors, administrators, personal r	
assigns and/or successors, jointly and severally a	firmly by these
presents.	
Signed, sealed, delivered and dated this	17th day of
July 0000 This Orio	

THE CONDITION OF THIS OBLIGATION IS SUCH THAT:

WHEREAS, Principal, as Subdivider, has submitted for approval to the Director of Public Works of the County of Maui copies of a preliminary plat contained in Subdivision File No.

2.2795 and 2.2995 incorporated herein by reference and made a part hereof showing the subdivision of land situate at Tax Map Key No.

(2) 3-9-001:016 and (2) 2-2-002:015 , containing an area of approximately 88.000 Acres and 1.154 Acres , which property is more particularly described in Subdivision File No. 2.2795 and 2.2995

("Property") and known as Kaonoulu Ranch (Large-Lot) Subdivision No. 2 and Kaonoulu Ranch Water Tank Subdivision hereinafter called the "Subdivision"; and

WHEREAS, the preliminary plat has been approved by the Director of Public Works, and construction plans showing details of improvements proposed to be installed or constructed by the Principal within the Subdivision have been submitted to and approved by the Obligee. The construction plans are hereby made a part of this bond, and incorporated herein by reference; and

WHEREAS, the Principal has entered into an agreement with the Obligee, dated the 14th day of August, 2009, to complete the aforementioned improvements within the Subdivision within the time therein specified, or such extension as may be mutually agreed upon; and, upon default, the Obligee may cause the same to be completed and recover the costs thereof from the principal. The agreement is hereby made a part of this bond, and incorporated herein by reference; and

WHEREAS, the Principal has applied to the Obligee for final approval of the subdivision map for recordation;

NOW, THEREFORE, if the Principal shall fully and faithfully do and perform all of the things agreed by him to be done and performed according to the terms of the agreement and shall construct and install all of the improvements within the Subdivision in accordance with the construction plans therefor on or before the 17th day of July, 20 10, then upon final approval of all said improvements by the Obligee, this obligation shall be void; otherwise, it shall be and remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed on this $\underline{17th}$ day of \underline{July} , $20\underline{09}$.

PRINCIPAL:
Maui Industrial Partners, LJC
(print name above)
Maui Industrial/Parties, LLC a Delaware limited liability company By: RG Ranch Associates, LLC a Delaware limited liability company
Ву
Name: Michael B. Rosenfeld
Its Manager
ву
Name:
Its
Ву
Name: Its

SURETY:

Arch Insurance Company
(print name above)
By 7/h/1/1/
Name: Michael Perry
Its Attorney-in-Fact
Ву
Name:
Its
Ву
Name:
Its

APPROVED AS TO FORM AND LEGALITY:

DAVID A. GALAZIN Deputy Corporation Counsel County of Maui

5:\DSA\STANDARD FORMS\Subdivision\Standard Agreements\SubdbondRev9707.wpd (04/03)

State of California County of Los Angeles

On July 17, 2009 before me, **Sharon Jastrow**, a Notary Public personally appeared **Michael Rosenfeld** who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature _

(Seal)

ACKNOWLEDGMENT

	State of California County of	
	On July 17, 2009 before me,	Esther A. Stepien, Notary Public (insert name and title of the officer)
	personally appeared Michael Perry who proved to me on the basis of satisfactory evid subscribed to the within instrument and acknowle his/her/their authorized capacity(ies), and that by person(s), or the entity upon behalf of which the p I certify under PENALTY OF PERJURY under the paragraph is true and correct.	dged to me that he/she/they executed the same in his/her/their signature(s) on the instrument the person(s) acted, executed the instrument.
3	WITNESS my hand and official seal. Signature At A Stiple	ESTHER A. STEPIEN Commission # 1725488 Notary Public - California Orange County My Comm. Expless Feb 16, 2011 (Seal)

FUWER OF ATTORNEY

Know All Men By These Presents:

That the Arch Insurance Company, a corporation organized and existing under the laws of the State of Missouri, having its principal office in Kansas City, Missouri (hereinafter referred to as the "Company") does hereby appoint

Paul A. Bland, Dana L. Dowers, Sandra L. Sikora, Robert Ranallo, Raymond Chao and Michael Perry of Irvine, CA (EACH)

its true and lawful Attorney(s)-in-Fact, to make, execute, seal, and deliver from the date of issuance of this power for and on its behalf as surety, and as its act and deed:

Any and all bonds and undertakings

EXCEPTION: NO AUTHORITY is granted to make, execute, seal and deliver bonds or undertakings that guarantee the payment or collection of any promissory note, check, draft or letter of credit.

This authority does not permit the same obligation to be split into two or more bonds in order to bring each such bond within the dollar limit of authority as set forth herein.

The Company may revoke this appointment at any time.

The execution of such bonds and undertakings in pursuance of these presents shall be as binding upon the said Company as fully and amply to all intents and purposes, as if the same had been duly executed and acknowledged by its regularly elected officers at its principal office in Kansas City, Missouri.

This Power of Attorney is executed by authority of resolutions adopted by unanimous consent of the Board of Directors of the Company on March 3, 2003, true and accurate copies of which are hereinafter set forth and are hereby certified to by the undersigned Secretary as being in full force and effect:

"VOTED, That the Chairman of the Board, the President, or any Vice President, or their appointees designated in writing and filed with the Secretary, or the Secretary shall have the power and authority to appoint agents and attorneys-in-fact, and to authorize them to execute on behalf of the Company, and attach the seal of the Company thereto, bonds and officers of the Company may appoint agents for acceptance of process."

This Power of Attorney is signed, sealed and certified by facsimile under and by authority of the following resolution adopted by the unanimous consent of the Board of Directors of the Company on March 3. 2003:

VOTED, That the signature of the Chairman of the Board, the President, or any Vice President, or their appointees designated in writing and filed with the Secretary, and the signature of the Secretary, the seal of the Company, and resolution adopted by the Board of Directors on March 3, 2003, and any such power so executed, sealed and certified with respect to any bond or undertaking to which it is attached, shall continue to be valid and binding upon the Company.

In Testimony Whereof, the Company has caused this instrument to be signed and its corporate seal to be affixed by their authorized officers, this 21st day of Januray Arch Insurance Company Attested and Certified CORPORATE Hissouri Martin J. Nilsen, Secretary STATE OF PENNSYLVANIA SS COUNTY OF PHILADELPHIA SS I, Brian C. Kuhn, a Notary Public, do hereby certify that Martin J. Nilsen and J. Michael Pete personally known to me to be the same persons whose names are respectively as Secretary and Vice President of the Arch Insurance Company, a Corporation organized and existing under the laws of the State of Missouri, subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they being thereunto duly authorized signed, sealed with the corporate seal and delivered the said instrument as the free and voluntary act of said corporation and as their own free and voluntary acts for the uses and purposes therein set forth COMMONWEALTH OF PENNSYLVANIA NOTARIAL SEAL Brian C. Kuhn, Notary Public Brian C. Kuhn, Notary Public City of Philadelphia, Philadelphia County My commission expires 12-06-2011 CERTIFICATION My commission expires December 06, 2011 I, Martin J. Nilsen, Secretary of the Arch Insurance Company, do hereby certify that the attached Power of Attorney dated January 21, 2009 on behalf of the person(s) as listed above is a true and correct copy and that the same has been in full force and effect since the date thereof and is in full force and effect on the date of this certificate; and I do further certify that the said J. Michael Pete, who executed the Power of Attorney as Vice President, was on the date of execution of the attached Power of Attorney the duly elected Vice President of the Arch Insurance Company. IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed the corporate seal of the Arch Insurance Company on this 17th day of July .**20** 09 Secretary This Power of Attorney limits the acts of those named therein to the bonds and undertakings specifically named therein and they have no authority to bind the Company except in the manner and to the extent herein stated. PLEASE SEND ALL CLAIM INQUIRIES RELATING TO THIS BOND TO THE FOLLOWING ADDRESS:

Arch Contractors & Developers Group 135 N. Robies Ave., Ste. 825

Pasadena, CA 91101



TMK: (2) 3-9-001:016 and (2) 2-2-002:045	Bond No. SU1102686
Subdivision File No. 2.2795 and 2.2995 *East Kaonoulu St. Improvements	Premium: \$28,278.00/2 Yrs.
SUBDIVISION BOND	
KNOW ALL MEN BY THESE PRESENTS:	
That Maui Industrial Partners, LLC	
whose residence address/principal place of busines 1999 Avenue of the Stars, Suite 2850 Los Angeles, CA 90067	ss is
and whose post office address is 1999 Avenue of the Star	rs, Suite 2850
Los Angeles, CA 90067 , her	
"Principal", and Arch Insurance Company	
whose principal place of business is	
Kansas City, Missouri	
office address is 135 N. Los Robles Ave., Suite 825, Pasadena, C	
, hereinafter c	alled "Surety",
are held and firmly bound unto the COUNTY OF MA	UI, hereinafter
called the "Obligee", its successors and assigns,	
just sum of <u>Two Million Two Hundred Ninety Nine Thousand Fort</u>	
AND <u>00</u> /100 DOLLARS (\$ <u>2,299,046.00</u>), for the paym	
said Obligee, its successors and assigns, well a	
made, we do hereby bind ourselves and our res	
devisees, executors, administrators, personal r	epresentatives,
assigns and/or successors, jointly and severally	
presents.	
Signed, sealed, delivered and dated this	<u>17th</u> day of
July , 20 <u>09</u> , at <u>Irvine, California</u>	•

THE CONDITION OF THIS OBLIGATION IS SUCH THAT:

WHEREAS, Principal, as Subdivider, has submitted for
approval to the Director of Public Works of the County of Maui
copies of a preliminary plat contained in Subdivision File No.
2.2795 and 2.2995 incorporated herein by reference and made a part
nereof showing the subdivision of land situate at Tax Map Key No.
(2) 3-9-001:016 and (2) 2-2-002:015 , containing an area of approximately
88.000 Acres and 1.154 Acres , which property is more particularly
described in Subdivision File No. 2.2795 and 2.2995
("Property") and known as Kaonoulu Ranch (Large-Lot) Subdivision No. 2 and Kaonoulu Ranch Wate
Tank Subdivision hereinafter called the "Subdivision"; and

WHEREAS, the preliminary plat has been approved by the Director of Public Works, and construction plans showing details of improvements proposed to be installed or constructed by the Principal within the Subdivision have been submitted to and approved by the Obligee. The construction plans are hereby made a part of this bond, and incorporated herein by reference; and

WHEREAS, the Principal has entered into an agreement with the Obligee, dated the 14th day of August, 2009, to complete the aforementioned improvements within the Subdivision within the time therein specified, or such extension as may be mutually agreed upon; and, upon default, the Obligee may cause the same to be completed and recover the costs thereof from the principal. The agreement is hereby made a part of this bond, and incorporated herein by reference; and

WHEREAS, the Principal has applied to the Obligee for final approval of the subdivision map for recordation;

NOW, THEREFORE, if the Principal shall fully and faithfully do and perform all of the things agreed by him to be done and performed according to the terms of the agreement and shall construct and install all of the improvements within the Subdivision in accordance with the construction plans therefor on or before the 17th day of July ______, 20_10__, then upon final approval of all said improvements by the Obligee, this obligation shall be void; otherwise, it shall be and remain in full force and effect,

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed on this $\underline{17th}$ day of \underline{July} , $20\underline{09}$.

PRIN	CIPAL:		1		/			
Maut	Industria	al Fartn	ers,	LLC				
By_ Nan	Industri	Associ a	ers/ tes,	LLC a	Delaware	limited limited	liability liability	compan
By_ Nan Its	ne:	Management	Dyl 16 min (C) passage	oversenska se	NO. PORTONIA DE LA CONTRACTION DE LA C			
Βv								

Name: Its

SURETY:

Its

Arch Insurance Company
(print name above)
By That I I
Name: Michael Perry Its Attorney-in-Fact
its Audiney-III-ract
By
Name:
Its
Ву
Name:

APPROVED AS TO FORM AND LEGALITY:

DAVID A. GALAZIN Deputy Corporation Counsel County of Maui

5:\DSA\STANDARD FORMS\Subdivision\Standard Agreements\SubdbondRev0707.wpd{04/03}

State of California County of Los Angeles

On July 17, 2009 before me, **Sharon Jastrow**, a Notary Public personally appeared **Michael Rosenfeld** who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

SHARON JASTROW COMM. #1761126 Notary Public-California LOS ANGELES COUNTY My Comm. Exp. Aug 11, 2011

WITNESS my hand and official seal.

Signature

(Seal)

ACKNOWLEDGMENT

State of California County of Orange)
On July 17, 2009 before me,	Esther A. Stepien, Notary Public (insert name and title of the officer)
personally appeared Michael Perry	
who proved to me on the basis of satisfactory e subscribed to the within instrument and acknow	evidence to be the person(s) whose name(s) is/are viedged to me that he/she/they executed the same in by his/her/their signature(s) on the instrument the e person(s) acted, executed the instrument.
I certify under PENALTY OF PERJURY under paragraph is true and correct.	the laws of the State of California that the foregoing
WITNESS my hand and official seal.	ESTHER A. STEPIEN Commission # 1725468 Notary Public - California
Signature BAR A Stepien	Orange County MyComm. Biples Feb 16, 2011

Know All Men By These Presents:

That the Arch Insurance Company, a corporation organized and existing under the laws of the State of Missouri, having its principal office in Kansas City, Missouri (hereinafter referred to as the "Company") does hereby appoint

Paul A. Bland, Dana L. Dowers, Sandra L. Sikora, Robert Ranallo, Raymond Chao and Michael Perry of Irvine, CA (EACH)

its true and lawful Attorney(s)-in-Fact, to make, execute, seal, and deliver from the date of issuance of this power for and on its behalf as surety, and as its act and deed:

Any and all bonds and undertakings

EXCEPTION: NO AUTHORITY is granted to make, execute, seal and deliver bonds or undertakings that guarantee the payment or collection of any promissory note, check, draft or letter of credit.

This authority does not permit the same obligation to be split into two or more bonds in order to bring each such bond within the dollar limit of authority as set forth herein.

The Company may revoke this appointment at any time.

The execution of such bonds and undertakings in pursuance of these presents shall be as binding upon the said Company as fully and amply to all intents and purposes, as if the same had been duly executed and acknowledged by its regularly elected officers at its principal office in Kansas City, Missouri.

This Power of Attorney is executed by authority of resolutions adopted by unanimous consent of the Board of Directors of the Company on March 3, 2003, true and accurate copies of which are hereinafter set forth and are hereby certified to by the undersigned Secretary as being in full force and effect:

"VOTED, That the Chairman of the Board, the President, or any Vice President, or their appointees designated in writing and filed with the Secretary, or the Secretary shall have the power and authority to appoint agents and attorneys-in-fact, and to authorize them to execute on behalf of the Company, and attach the seal of the Company thereto, bonds and undertakings, recognizances, contracts of indemnity and other writings, obligatory in the nature thereof, and any such officers of the Company may appoint agents for acceptance of process."

This Power of Attorney is signed, sealed and certified by facsimile under and by authority of the following resolution adopted by the unanimous consent of the Board of Directors of the Company on March 3, 2003:

VOTED, That the signature of the Chairman of the Board, the President, or any Vice President, or their appointees designated in writing and filed with the Secretary, and the signature of the Secretary, the seal of the Company, and certifications by the Secretary, may be affixed by facsimile on any power of attorney or bond executed pursuant to the resolution adopted by the Board of Directors on March 3, 2003, and any such power so executed, sealed and certified with respect to any bond or undertaking to which it is attached, shall continue to be valid and binding upon the Company.

authorized officers, this 21st	_day of <u>_Januray</u>		aligned and its corporate seal to be a	mixed by their
Attested and Certified			Arch Insurance Company	,
Martin J. Nilsen, Secretary	N.C.	CORPORATE SEAL 1971	J. Mighael Pete, Vice President	
STATE OF PENNSYLVANIA	SS		<i>₽</i>	
COUNTY OF PHILADELPHIA	SS			
Corporation organized and example appeared before me this day	cisting under the laws in person and severall and delivered the said	of the State of M y acknowledged the instrument as the	and J. Michael Pete personally known ce President of the Arch Insurance Cissouri, subscribed to the foregoing at they being thereunto duly authorizing and voluntary act of said corporates.	Company, a instrument,
CEDTIEICATION	NOTARIAL SEAI Brian C. Kuhn, Notary I City of Philadelphia, Philadelph	Public is County	Brian C. Kuhn, Notary Public My commission expires 12-06-2011	
CERTIFICATION	My commission expires December	Ad Assessment Principles (CASA) (Casa)		
full force and effect since the	date thereof and is in f	ull force and effect	certify that the attached Power of Attor and correct copy and that the same has on the date of this certificate; and I as Vice President, was on the date of the Insurance Company.	as been in
IN TESTIMONY WHEREOF, I the Company on this 17th day of	nave hereunto subscrib July, 20_	ed my name and a	Martin J. Nilsen, Secretary	Insurance

This Power of Attorney limits the acts of those named therein to the bonds and undertakings specifically named therein and they have no authority to bind the Company except in the manner and to the extent herein stated.

PLEASE SEND ALL CLAIM INQUIRIES RELATING TO THIS BOND TO THE FOLLOWING ADDRESS:

Arch Contractors & Developers Group 135 N. Robles Ave., Ste. 825 Pasadena, CA 91101



00ML0013 00 03 03

TMK: (2) 3-9-001:016 and (2) 2-2-002:015	Bond No. SU1102687
Subdivision File No. 2.2795 and 2.2995	Premium: \$17,357.00/2 Yrs.
*Piilani Hwy Widening Improvements	, , , , , , , , , , , , , , , , , , , ,
SUBDIVISION BOND	
KNOW ALL MEN BY THESE PRESENTS:	
That Maui Industrial Partners, LLC	/
whose residence address/principal place of busines	ss is
1999 Avenue of the Stars, Suite 2850 Los Angeles, CA 90067	······································
and whose post office address is 1999 Avenue of the Star	rs, Suite 2850
Los Angeles, CA 90067 , he:	reinafter called
"Principal", and Arch Insurance Company	
whose principal place of business is	
Kansas City, Missouri	_ and whose post
office address is 135 N. Los Robles Ave., Suite 825, Pasadena, C	CA 91101
, hereinafter o	called "Surety",
are held and firmly bound unto the COUNTY OF MA	NUI, hereinafter
called the "Obligee", its successors and assigns,	in the full and
just sum of <u>One Million Four Hundred Eleven Thousand One Hundre</u>	
AND <u>00</u> /100 DOLLARS (\$ <u>1.411.106.00</u>), for the pay	
said Obligee, its successors and assigns, well a	_
made, we do hereby bind ourselves and our re	spective heirs,
devisees, executors, administrators, personal m	representatives,
assigns and/or successors, jointly and severally	firmly by these
presents.	
Signed, sealed, delivered and dated this	s 17th day of

July , 20<u>09</u>, at <u>Irvine, California</u>

THE CONDITION OF THIS OBLIGATION IS SUCH THAT:

WHEREAS, Principal, as Subdivider, has submitted for approval to the Director of Public Works of the County of Maui copies of a preliminary plat contained in Subdivision File No.

2.2795 and 2.2995 incorporated herein by reference and made a part hereof showing the subdivision of land situate at Tax Map Key No.

(2) 3-9-001:016 and (2) 2-2-002:015, containing an area of approximately 88.000 Acres and 1.154 Acres , which property is more particularly described in Subdivision File No. 2.2795 and 2.2995

("Property") and known as Kaonoulu Ranch (Large-Lot) Subdivision No. 2 and Kaonoulu Ranch Water Tank Subdivision hereinafter called the "Subdivision"; and

WHEREAS, the preliminary plat has been approved by the Director of Public Works, and construction plans showing details of improvements proposed to be installed or constructed by the Principal within the Subdivision have been submitted to and approved by the Obligee. The construction plans are hereby made a part of this bond, and incorporated herein by reference; and

WHEREAS, the Principal has entered into an agreement with the Obligee, dated the 14th day of August, 2009, to complete the aforementioned improvements within the Subdivision within the time therein specified, or such extension as may be mutually agreed upon; and, upon default, the Obligee may cause the same to be completed and recover the costs thereof from the principal. The agreement is hereby made a part of this bond, and incorporated herein by reference; and

WHEREAS, the Principal has applied to the Obligee for final approval of the subdivision map for recordation;

NOW, THEREFORE, if the Principal shall fully and faithfully do and perform all of the things agreed by him to be done and performed according to the terms of the agreement and shall construct and install all of the improvements within the Subdivision in accordance with the construction plans therefor on or before the 17th day of July , 2010, then upon final approval of all said improvements by the Obligee, this obligation shall be void; otherwise, it shall be and remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed on this $\underline{17th}$ day of \underline{July} , $20\underline{09}$.

Pi	RIN	CIPAL	s ; //							
1	Maui	Indus	trial	Part	tners	LLC				
			(pr	nt	name	abo	ve)			
f E	Maui By:	RC Rar	tria/ nch/A	Pari	ners, ates,	LLC a	Delaware Delaware	limited limited	liability liability	compan
В		L_	/							
	Nar It:	ne: Manag	chael	В.	Rosen	feld	and the second s			
D .										
Ву	Nan	ne:		***********			PROSECULAR PROGRAMMENT AND	Control of the last of the las		
	Its									
Ву							·			
	Nam	ie :								

Its

SURETY:

Its

Arch Insurance Company
(print name above)
By / [] /]
Name: Michael Perry Its Attorney-in-Fact
•
_
By No.
Name: Its
Ву
Mamo:

APPROVED AS TO FORM AND LEGALITY:

Deputy Corporation Counsel
County of Maui
s:\DSA\STANDARD FORMS\Subdivision\Standard Agreements\SubdbondRev0707.wpd(04/03)

State of California County of Los Angeles

On July 17, 2009 before me, Sharon Jastrow, a Notary Public personally appeared Michael Rosenfeld who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(res), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature Notary Public (Sea

ACKNOWLEDGMENT

State of California County of Orange)		
OnJuly 17, 2009	_ before me, _		. Stepien, Notary Public name and title of the officer)
subscribed to the within instrumer	satisfactory evaluation of the satisfactory expension of the satis	edged to m y his/her/th	ne the person(s) whose name(s) is/are ne that he/she/they executed the same in eir signature(s) on the instrument the acted, executed the instrument.
I certify under PENALTY OF PER paragraph is true and correct.	JURY under th	ne laws of t	he State of California that the foregoing
WITNESS my hand and official se	al.		ESTHER A. STEPIEN Commission # 1725488 Notary Public - California §
Signature <u>J. H.</u>	Stycin_	(Seal)	Orange County My Comm. Biplies Feb 16, 2011

POWER OF ATTORNEY

Know All Men By These Presents:

That the Arch Insurance Company, a corporation organized and existing under the laws of the State of Missouri, having its principal office in Kansas City, Missouri (hereinafter referred to as the "Company") does hereby appoint

Paul A. Bland, Dana L. Dowers, Sandra L. Sikora, Robert Ranallo, Raymond Chao and Michael Perry of Irvine, CA (EACH)

its true and lawful Attorney(s)-in-Fact, to make, execute, seal, and deliver from the date of issuance of this power for and on its behalf as surety, and as its act and deed:

Any and all bonds and undertakings

EXCEPTION: NO AUTHORITY is granted to make, execute, seal and deliver bonds or undertakings that guarantee the payment or collection of any promissory note, check, draft or letter of credit.

This authority does not permit the same obligation to be split into two or more bonds in order to bring each such bond within the dollar limit of authority as set forth herein.

The Company may revoke this appointment at any time.

The execution of such bonds and undertakings in pursuance of these presents shall be as binding upon the said Company as fully and amply to all intents and purposes, as if the same had been duly executed and acknowledged by its regularly elected officers at its principal office in Kansas City, Missouri.

This Power of Attorney is executed by authority of resolutions adopted by unanimous consent of the Board of Directors of the Company on March 3, 2003, true and accurate copies of which are hereinafter set forth and are hereby certified to by the undersigned Secretary as being in full force and effect:

"VOTED, That the Chairman of the Board, the President, or any Vice President, or their appointees designated in writing and filled with the Secretary, or the Secretary shall have the power and authority to appoint agents and attorneys-in-fact, and to authorize them to execute on behalf of the Company, and attach the seal of the Company thereto, bonds and undertakings, recognizances, contracts of indemnity and other writings, obligatory in the nature thereof, and any such officers of the Company may appoint agents for acceptance of process."

This Power of Attorney is signed, sealed and certified by facsimile under and by authority of the following resolution adopted by the unanimous consent of the Board of Directors of the Company on March 3, 2003:

VOTED, That the signature of the Chairman of the Board, the President, or any Vice President, or their appointees designated in writing and filed with the Secretary, and the signature of the Secretary, the seal of the Company, and certifications by the Secretary, may be affixed by facsimile on any power of attorney or bond executed pursuant to the resolution adopted by the Board of Directors on March 3, 2003, and any such power so executed, sealed and certified with respect to any bond or undertaking to which it is attached, shall continue to be valid and binding upon the Company.

authorized officers, this	21st day of <u>Januray</u> , 20 <u>09</u> .	Arch Incurence Commen
Attested and Certified		Arch Insurance Company
	Reurance Con	
	CORPORATE SEAL	e de la companya del companya de la companya del companya de la co
11/2 7 11.		
frankfall	Missouri	1 Margell
Martin J. Nilsen, Secretar	у	J. Michael Pete, Vice President
STATE OF PENNSYLVA	NIA SS	
COUNTY OF PHILADELE	•	
O O O O O O O O O O O O O O O O O O O	THIA 33	
I, Brian C. Kuhn, a Notary	Public, do hereby certify that Martin J. Ni	sen and J. Michael Pete personally known to me to be
Corporation organized ar	Id existing under the laws of the State	of Misseyri automitted Arch Insurance Company, a
	GOV III DOISUIT PIRU SEVERNIN SEKENNINGE	ON Shot should be a marked to the second of
The second secon	ry acts for the uses and purposes therein	TOO TOO ONG VOLUMENT AND A SECTION OF THE SECTION O
	COMMONWEALTH OF PENNSYLVANIA NOTARIAL SEAL	
	Brian C. Kuhn, Notary Public City of Philadelphia, Philadelphia County	Brian C. Kuhn, Notary Public
CERTIFICATION	My commission expires December 06, 2011	My commission expires 12-06-2011
I, Martin J. Nilsen, Secreta	ry of the Arch Insurance Company, do he	reby certify that the attached Power of Attorney dated
full force and effect since	the date thereof and is in full force and	true and correct copy and that the same has been in
	ael Pete, who executed the Power of Atto torney the duly elected Vice President of t	
		and affixed the corporate seal of the Arch Insurance
Company on this 17th d	ay of July , 20 09.	and anged the corporate seal of the Arch Insurance
		fluis /but
eut oo.		Martin J. Nilsen, Secretary
This Power of Attorney limi and they have no authority t	ts the acts of those named therein to the obind the Company except in the manne	bonds and undertakings specifically named therein and to the extent herein stated.
PLEASE SEND ALL CLAIN	I INQUIRIES RELATING TO THIS BOND	TO THE FOLLOWING ADDRESS:
Arch Contractors & Develo	opers Group	
35 N. Robies Ave., Ste. 82 Pasadena, CA 91101	25	
		Jurance Co

Page 2 of 2

Printed in U.S.A.

00ML0013 00 03 03

TMK: (2) 3-9-001:016 and (2) 2-2-002:015	Bond No. SU1102688
Subdivision File No. 2.2795 and 2.2995 *Access Road & Swales	Premium: \$21,787.00/2 Yrs.
SUBDIVISION BOND	
KNOW ALL MEN BY THESE PRESENTS:	
That Maui Industrial Partners, LLC	· · · · · · · · · · · · · · · · · · ·
whose residence address/principal place of busine 1999 Avenue of the Stars, Suite 2850 Los Angeles, CA 90067	ess is
and whose post office address is 1999 Avenue of the St	ars, Suite 2850
Los Angeles, CA 90067 , he	ereinafter called
"Principal", and Arch Insurance Company	
whose principal place of business is	
Kansas City, Missouri	
office address is 135 N. Los Robles Ave., Suite 825, Pasadena,	
, hereinafter	called "Surety".
are held and firmly bound unto the COUNTY OF M	_
called the "Obligee", its successors and assigns,	
just sum of One Million Seven Hundred Seventy One Thousand Thr	
AND <u>00</u> /100 DOLLARS (\$ <u>1,771,330.00</u>), for the pay	
said Obligee, its successors and assigns, well	
nade, we do hereby bind ourselves and our re	
devisees, executors, administrators, personal	
ssigns and/or successors, jointly and severally presents.	
Signed, sealed, delivered and dated this	s <u>17th</u> day of
July , 20 <u>09</u> , at <u>Irvine, California</u>	•

THE CONDITION OF THIS OBLIGATION IS SUCH THAT:

WHEREAS, Principal, as Subdivider, has submitted for approval to the Director of Public Works of the County of Maui copies of a preliminary plat contained in Subdivision File No.

2.2795 and 2.2995 incorporated herein by reference and made a part hereof showing the subdivision of land situate at Tax Map Key No.

(2) 3-9-001:016 and (2) 2-2-002:015, containing an area of approximately 88.000 Acres and 1.154 Acres , which property is more particularly described in Subdivision File No. 2.2795 and 2.2995

("Property") and known as Kaonoulu Ranch (Large-Lot) Subdivision No. 2 and Kaonoulu Ranch Water Tank Subdivision hereinafter called the "Subdivision"; and

WHEREAS, the preliminary plat has been approved by the Director of Public Works, and construction plans showing details of improvements proposed to be installed or constructed by the Principal within the Subdivision have been submitted to and approved by the Obligee. The construction plans are hereby made a part of this bond, and incorporated herein by reference; and

WHEREAS, the Principal has entered into an agreement with the Obligee, dated the 14th day of August, 2009, to complete the aforementioned improvements within the Subdivision within the time therein specified, or such extension as may be mutually agreed upon; and, upon default, the Obligee may cause the same to be completed and recover the costs thereof from the principal. The agreement is hereby made a part of this bond, and incorporated herein by reference; and

WHEREAS, the Principal has applied to the Obligee for final approval of the subdivision map for recordation;

NOW, THEREFORE, if the Principal shall fully and faithfully do and perform all of the things agreed by him to be done and performed according to the terms of the agreement and shall construct and install all of the improvements within the Subdivision in accordance with the construction plans therefor on or before the 17th day of July , 2010, then upon final approval of all said improvements by the Obligee, this obligation shall be void; otherwise, it shall be and remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed on this $\underline{17th}$ day of \underline{July} , $\underline{2009}$.

PF	RINCIPAL:
ŀ	Maui Industryal Partners, LLC
By	print name above) Maui Industrial Partners, LLC a Delaware limited liability company By: RC Ranch Associates, LLC a Delaware limited liability company
D.	Name: Michael B. Rosenfeld Its Manager
	Name: Its
Ву	
	Name:

Its

SURETY:

Its

Arch Insurance Company
(print name above)
Ву
Name: Michael Perry Its Attorney-in-Fact
115 Automoy-ner act
Ву
Name:
1ts
Ву
Name:

APPROVED AS TO FORM AND LEGALITY:

DAVID A. GALAZIN Deputy Corporation Counsel County of Maui

S:\DSA\STANDARD FORMS\Subdivision\Standard Agreements\SubdbondRev0707.wpd (04/03)

State of California County of Los Angeles

On July 17, 2009 before me, Sharon Jastrow, a Notary Public personally appeared Michael Rosenfeld who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(res), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature (Seal)

SHARON JASTROW

ACKNOWLEDGMENT

State of California County of
On July 17, 2009 before me, Esther A. Stepien, Notary Public (insert name and title of the officer)
personally appeared Michael Perry who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument. I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing
paragraph is true and correct. WITNESS my hand and official seal. ESTHER A. STEPIEN Commission # 1725488
Signature (Seal) Notary Public - California orange County MyComm. Expires Feb 16, 2011

Know All Men By These Presents:

That the Arch Insurance Company, a corporation organized and existing under the laws of the State of Missouri, having its principal office in Kansas City, Missouri (hereinafter referred to as the "Company") does hereby appoint

Paul A. Bland, Dana L. Dowers, Sandra L. Sikora, Robert Ranallo, Raymond Chao and Michael Perry of Irvine, CA (EACH)

its true and lawful Attorney(s)-in-Fact, to make, execute, seal, and deliver from the date of issuance of this power for and on its behalf as surety, and as its act and deed:

Any and all bonds and undertakings

EXCEPTION: NO AUTHORITY is granted to make, execute, seal and deliver bonds or undertakings that guarantee the payment or collection of any promissory note, check, draft or letter of credit.

This authority does not permit the same obligation to be split into two or more bonds in order to bring each such bond within the dollar limit of authority as set forth herein.

The Company may revoke this appointment at any time.

The execution of such bonds and undertakings in pursuance of these presents shall be as binding upon the said Company as fully and amply to all intents and purposes, as if the same had been duly executed and acknowledged by its regularly elected officers at its principal office in Kansas City, Missouri.

This Power of Attorney is executed by authority of resolutions adopted by unanimous consent of the Board of Directors of the Company on March 3, 2003, true and accurate copies of which are hereinafter set forth and are hereby certified to by the undersigned Secretary as being in full force and effect:

"VOTED, That the Chairman of the Board, the President, or any Vice President, or their appointees designated in writing and filed with the Secretary, or the Secretary shall have the power and authority to appoint agents and attorneys-in-fact, and to authorize them to execute on behalf of the Company, and attach the seal of the Company thereto, bonds and officers of the Company may appoint agents for acceptance of process."

This Power of Attorney is signed, sealed and certified by facsimile under and by authority of the following resolution adopted by the unanimous consent of the Board of Directors of the Company on March 3, 2003:

VOTED, That the signature of the Chairman of the Board, the President, or any Vice President, or their appointees designated in writing and filed with the Secretary, and the signature of the Secretary, the seal of the Company, and resolution adopted by the Board of Directors on March 3, 2003, and any such power so executed, sealed and certified with respect to any bond or undertaking to which it is attached, shall continue to be valid and binding upon the Company.

in resumony whereof, the Company has caused this instrume authorized officers, this 21st day of Januray, 20 09	ent to be signed and its corporate seal to be affixed by their
Attested and Certified	Arch Insurance Company
Martin J. Nilsen, Secretary	J. Michael Pete, Vice President
STATE OF PENNSYLVANIA SS	₩ .
COUNTY OF PHILADEL PHIA 66	

I, Brian C. Kuhn, a Notary Public, do hereby certify that Martin J. Nilsen and J. Michael Pete personally known to me to be the same persons whose names are respectively as Secretary and Vice President of the Arch Insurance Company, a Corporation organized and existing under the laws of the State of Missouri, subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they being thereunto duly authorized signed, sealed with the corporate seal and delivered the said instrument as the free and voluntary act of said corporation and as their own free and voluntary acts for the uses and purposes therein set forth

> COMMONWEALTH OF PENNSYLVANIA NOTARIAL SEAL Brian C. Kuhn, Notary Public City of Philadelphia, Philadelphia County My commission expires December 06, 2011

Brian C. Kuhn, Notary Public My commission expires 12-06-2011

CERTIFICATION

I, Martin J. Nilsen, Secretary of the Arch Insurance Company, do hereby certify that the attached Power of Attorney dated January 21, 2009 on behalf of the person(s) as listed above is a true and correct copy and that the same has been in full force and effect since the date thereof and is in full force and effect on the date of this certificate; and I do further certify that the said J. Michael Pete, who executed the Power of Attorney as Vice President, was on the date of execution of the attached Power of Attorney the duly elected Vice President of the Arch Insurance Company.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed the corporate seal of the Arch Insurance Company on this 17th day of July .20 09

This Power of Attorney limits the acts of those named therein to the bonds and undertakings specifically named therein and they have no authority to bind the Company except in the manner and to the extent herein stated.

PLEASE SEND ALL CLAIM INQUIRIES RELATING TO THIS BOND TO THE FOLLOWING ADDRESS:

Arch Contractors & Developers Group 135 N. Robles Ave., Ste. 825 Pasadena, CA 91101

00ML0013 00 03 03

Page 2 of 2

Printed in U.S.A.

TMK: (2) 3-9-001:016 and (2) 2-2-002:045	Bond No. SU1102689
Subdivision File No. 2.2795 and 2.2995 *Sewer System/Revisions	Premium: \$8,765.00/2 Yrs.
SUBDIVISION BOND	
KNOW ALL MEN BY THESE PRESENTS:	
That Maui Industrial Partners, LLC	
whose residence address/principal place of busines. 1999 Avenue of the Stars, Suite 2850 Los Angeles, CA 90067	s is
and whose post office address is 1999 Avenue of the Stars.	Suite 2850
Los Angeles, CA 90067 , here	
"Principal", and Arch Insurance Company	
whose principal place of business is	
Kansas City, Missouri	
office address is 135 N. Los Robles Ave., Suite 825, Pasadena, CA	-
, hereinafter ca	lled "Surety".
are held and firmly bound unto the COUNTY OF MAU	-
called the "Obligee", its successors and assigns, i	
just sum of <u>Seven Hundred Twelve Thousand Five Hundred Ninety Tw</u>	
AND <u>00</u> /100 DOLLARS (\$ <u>712,592.00</u>), for the payme	-
said Obligee, its successors and assigns, well an	d truly to be
made, we do hereby bind ourselves and our resp	
devisees, executors, administrators, personal re	
assigns and/or successors, jointly and severally f	
presents.	
Signed, sealed, delivered and dated this	17th day of
July . 2009 at Irvine California	

THE CONDITION OF THIS OBLIGATION IS SUCH THAT:

WHEREAS, Principal, as Subdivider, has submitted for
approval to the Director of Public Works of the County of Maui
copies of a preliminary plat contained in Subdivision File No.
2.2795 and 2.2995 incorporated herein by reference and made a part
hereof showing the subdivision of land situate at Tax Map Key No.
(2) 3-9-001:016 and (2) 2-2-002:015 , containing an area of approximately
88.000 Acres and 1.154 Acres , which property is more particularly
described in Subdivision File No. 2.2795 and 2.2995
("Property") and known as Kaonoulu Ranch (Large-Lot) Subdivision No. 2 and Kaonoulu Ranch Water
Tank Subdivision hereinafter called the "Subdivision"; and

WHEREAS, the preliminary plat has been approved by the Director of Public Works, and construction plans showing details of improvements proposed to be installed or constructed by the Principal within the Subdivision have been submitted to and approved by the Obligee. The construction plans are hereby made a part of this bond, and incorporated herein by reference; and

WHEREAS, the Principal has entered into an agreement with the Obligee, dated the 14th day of August, 2009, to complete the aforementioned improvements within the Subdivision within the time therein specified, or such extension as may be mutually agreed upon; and, upon default, the Obligee may cause the same to be completed and recover the costs thereof from the principal. The agreement is hereby made a part of this bond, and incorporated herein by reference; and

WHEREAS, the Principal has applied to the Obligee for final approval of the subdivision map for recordation;

NOW, THEREFORE, if the Principal shall fully and faithfully do and perform all of the things agreed by him to be done and performed according to the terms of the agreement and shall construct and install all of the improvements within the Subdivision in accordance with the construction plans therefor on or before the 17th day of July , 20 10 , then upon final approval of all said improvements by the Obligee, this obligation shall be void; otherwise, it shall be and remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed on this $\underline{17th}$ day of \underline{July} , 2009 .

		CIPAL		Var	tners,	11 <i>0 </i>				
F0233	-			-	-		****			
	Maui By:	Indust RG Ran	rla	1 Pad	name tners, iates,	LLC a	Delaware	limited limited	liability liability	company
B	V		To the second		8					
	Nar It:	ne: Mi s Manag	cha er	el B	Rosen	feld				
В	-			Oncount on the		in the second	-			
	Nan									
	Its	5								
В	/									
_	Nan	ie :					/			

Its

SURETY: Arch Insurance Company (print name above) Name: Michael Perry Its Attorney-in-Fact Ву. Name: Its By. Name:

APPROVED AS TO FORM AND LEGALITY:

Deputy Corporation Counsel County of Maui

S:\DSA\STANDARD FORMS\Subdivision\Standard Agreements\SubdbondRev0707.kpd (04/03)

Its

State of California County of Los Angeles

On July 17, 2009 before me, **Sharon Jastrow**, a Notary Public personally appeared **Michael Rosenfeld** who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(res), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

SHARON JASTROW COMM. #1761126 Notary Public-California LOS ANGELES COUNTY

My Comm. Exp. Aug 11, 2011

WITNESS my hand and official seal.

Signature (Seal)

ACKNOWLEDGMENT

	State of California County ofOrange)
	On July 17, 2009 before me,	Esther A. Stepien, Notary Public (insert name and title of the officer)
	personally appeared Michael Perry	
	supscribed to trie Mitrill Instrument and acknow	vidence to be the person(s) whose name(s) is/are vledged to me that he/she/they executed the same in by his/her/their signature(s) on the instrument the e person(s) acted, executed the instrument.
	I certify under PENALTY OF PERJURY under t paragraph is true and correct.	he laws of the State of California that the foregoing
í	WITNESS my hand and official seal.	ESTHER A. STEPIEN Commission # 1725488
	Signature WHAD A. Stepien	Notary Public - California § Orange County My Comm. Biplies Feb 16, 2011

POWER OF ATTORNEY

Know All Men By These Presents:

That the Arch Insurance Company, a corporation organized and existing under the laws of the State of Missouri, having its principal office in Kansas City, Missouri (hereinafter referred to as the "Company") does hereby appoint

Paul A. Bland, Dana L. Dowers, Sandra L. Sikora, Robert Ranallo, Raymond Chao and Michael Perry of Irvine, CA (EACH)

its true and lawful Attorney(s)-in-Fact, to make, execute, seal, and deliver from the date of issuance of this power for and on its behalf as surety, and as its act and deed:

Any and all bonds and undertakings

EXCEPTION: NO AUTHORITY is granted to make, execute, seal and deliver bonds or undertakings that guarantee the payment or collection of any promissory note, check, draft or letter of credit.

This authority does not permit the same obligation to be split into two or more bonds in order to bring each such bond within the dollar limit of authority as set forth herein.

The Company may revoke this appointment at any time.

The execution of such bonds and undertakings in pursuance of these presents shall be as binding upon the said Company as fully and amply to all intents and purposes, as if the same had been duly executed and acknowledged by its regularly elected officers at its principal office in Kansas City, Missouri.

This Power of Attorney is executed by authority of resolutions adopted by unanimous consent of the Board of Directors of the Company on March 3, 2003, true and accurate copies of which are hereinafter set forth and are hereby certified to by the undersigned Secretary as being in full force and effect:

"VOTED, That the Chairman of the Board, the President, or any Vice President, or their appointees designated in writing and filed with the Secretary, or the Secretary shall have the power and authority to appoint agents and attorneys-in-fact, and to authorize them to execute on behalf of the Company, and attach the seal of the Company thereto, bonds and undertakings, recognizances, contracts of indemnity and other writings, obligatory in the nature thereof, and any such officers of the Company may appoint agents for acceptance of process."

This Power of Attorney is signed, sealed and certified by facsimile under and by authority of the following resolution adopted by the unanimous consent of the Board of Directors of the Company on March 3, 2003:

VOTED, That the signature of the Chairman of the Board, the President, or any Vice President, or their appointees designated in writing and filed with the Secretary, and the signature of the Secretary, the seal of the Company, and resolution adopted by the Board of Directors on March 3, 2003, and any such power so executed, sealed and certified with respect to any bond or undertaking to which it is attached, shall continue to be valid and binding upon the Company.

In Testimony Whereof, the authorized officers, this 2	Company has caused this instrument lst day of <u>Januray</u> , 20 09 .	to be signed and its corporate seal to be affixed by the
Attested and Certified		Arch Insurance Company
Martin J. Nilson, Secretary	CORPORATE SEAL 1971	J. Michael Pete, Vice President
STATE OF PENNSYLVANI	A SS	<i>J</i>
COUNTY OF PHILADELPH	IIA SS	
Corporation organized and appeared before me this descended with the corporate se	existing under the laws of the State av in person and severally acknowledge	sen and J. Michael Pete personally known to me to be ad Vice President of the Arch Insurance Company, a of Missouri, subscribed to the foregoing instrument, ed that they being thereunto duly authorized signed, the free and voluntary act of said corporation and as set forth.
	COMMONWEALTH OF PENNSYLVAMA NOTARIAL SEAL Brian C. Kuhn, Notary Public City of Philadelphia, Philadelphia County	Brian C. Kuhn; Notary Public My commission expires 12-06-2011
CERTIFICATION	My commission expires December 06, 2011	
full force and effect since the certify that the said J. Michael	an of the person(s) as listed above is a e date thereof and is in full force and .	reby certify that the attached Power of Attorney dated true and correct copy and that the same has been in effect on the date of this certificate; and I do further mey as Vice President, was on the date of execution he Arch Insurance Company.
IN TESTIMONY WHEREOF, Company on this17th day	I have hereunto subscribed my name of July , 20 09 .	and affixed the corporate seal of the Arch Insurance Martin J. Nilsen, Secretary

This Power of Attorney limits the acts of those named therein to the bonds and undertakings specifically named therein and they have no authority to bind the Company except in the manner and to the extent herein stated.

PLEASE SEND ALL CLAIM INQUIRIES RELATING TO THIS BOND TO THE FOLLOWING ADDRESS:

Arch Contractors & Developers Group 135 N. Robles Ave., Ste. 825 Pasadena, CA 91101



Bond No. SU1102690
Premium: \$35,609.00/2 Yrs.

ess is
ars, Suite 2850
ereinafter called
and whose post
CA 91101
called "Surety",
AUI, hereinafter
in the full and
fty Two
yment of which to
and truly to be
espective heirs,
representatives,
firmly by these
s <u>17th</u> day of
·

THE CONDITION OF THIS OBLIGATION IS SUCH THAT:

WHEREAS, Principal, as Subdivider, has submitted for approval to the Director of Public Works of the County of Maui copies of a preliminary plat contained in Subdivision File No.

2.2795 and 2.2995 incorporated herein by reference and made a part hereof showing the subdivision of land situate at Tax Map Key No.

(2) 3-9-001:016 and (2) 2-2-002:015, containing an area of approximately 88.000 Acres and 1.154 Acres, which property is more particularly described in Subdivision File No.

2.2795 and 2.2995

("Property") and known as Kaonoulu Ranch (Large-Lot) Subdivision No. 2 and Kaonoulu Ranch Water Tank Subdivision hereinafter called the "Subdivision"; and

WHEREAS, the preliminary plat has been approved by the Director of Public Works, and construction plans showing details of improvements proposed to be installed or constructed by the Principal within the Subdivision have been submitted to and approved by the Obligee. The construction plans are hereby made a part of this bond, and incorporated herein by reference; and

WHEREAS, the Principal has entered into an agreement with the Obligee, dated the 14th day of August, 2009, to complete the aforementioned improvements within the Subdivision within the time therein specified, or such extension as may be mutually agreed upon; and, upon default, the Obligee may cause the same to be completed and recover the costs thereof from the principal. The agreement is hereby made a part of this bond, and incorporated herein by reference; and

WHEREAS, the Principal has applied to the Obligee for final approval of the subdivision map for recordation;

NOW, THEREFORE, if the Principal shall fully and faithfully do and perform all of the things agreed by him to be done and performed according to the terms of the agreement and shall construct and install all of the improvements within the Subdivision in accordance with the construction plans therefor on or before the 17th day of July , 20 10 , then upon final approval of all said improvements by the Obligee, this obligation shall be void; otherwise, it shall be and remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed on this $\underline{17th}$ day of \underline{July} , $20\underline{09}$.

PRINCIPAL:	
Maui Industria Partners, LLC	
(print name above) Maui Industrial Partners, LC a Delaware limited liabi By: RC Ranch Associates, LC a Delaware limited liabi By	lity lity
Name: Michael B. Rosenfeld Its Manager	
By No.	
Name: Its	
Ву	
Name: Its	
Name: Its By	

company company

SURETY:
Arch Insurance Company
(print name above)
By ////
Name: Michael Perry Its Attorney-in-Fact
Ву
Name: Its
Ву
Name:

APPROVED AS TO FORM AND LEGALITY:

DAVID A. GALAZIN Deputy Corporation Counsel County of Maui

S:\DSA\STANDARD FORMS\Subdivision\Standard Agreements\SubdbondRev0707.wpd (04/03)

Its

State of California County of Los Angeles

On July 17, 2009 before me, Sharon Jastrow, a Notary Public personally appeared Michael Rosenfeld who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(res), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature Notary Public (Seal)

ACKNOWLEDGMENT

State of California County ofOrange	
On July 17, 2009 before me, _	Esther A. Stepien, Notary Public (insert name and title of the officer)
personally appeared Michael Perry who proved to me on the basis of satisfactory ex subscribed to the within instrument and acknowl his/her/their authorized capacity(ies), and that by person(s), or the entity upon behalf of which the	ridence to be the person(s) whose name(s) is/are edged to me that he/she/they executed the same in / his/her/their signature(s) on the instrument the person(s) acted, executed the instrument.
I certify under PENALTY OF PERJURY under the paragraph is true and correct.	e laws of the State of California that the foregoing
WITNESS my hand and official seal.	ESTHER A. STEPIEN Commission # 1725468 Notary Public - California §
Signature Athen A. Stepier	Orange County My Comm. Biolies Feb 16, 2011

POWER OF ATTORNEY

Know All Men By These Presents:

That the Arch Insurance Company, a corporation organized and existing under the laws of the State of Missouri, having its principal office in Kansas City, Missouri (hereinafter referred to as the "Company") does hereby appoint

Paul A. Bland, Dana L. Dowers, Sandra L. Sikora, Robert Ranallo, Raymond Chao and Michael Perry of Irvine, CA (EACH)

its true and lawful Attorney(s)-in-Fact, to make, execute, seal, and deliver from the date of issuance of this power for and on its behalf as surety, and as its act and deed:

Any and all bonds and undertakings

EXCEPTION: NO AUTHORITY is granted to make, execute, seal and deliver bonds or undertakings that guarantee the payment or collection of any promissory note, check, draft or letter of credit.

This authority does not permit the same obligation to be split into two or more bonds in order to bring each such bond within the dollar limit of authority as set forth herein.

The Company may revoke this appointment at any time.

The execution of such bonds and undertakings in pursuance of these presents shall be as binding upon the said Company as fully and amply to all intents and purposes, as if the same had been duly executed and acknowledged by its regularly elected officers at its principal office in Kansas City, Missouri.

This Power of Attorney is executed by authority of resolutions adopted by unanimous consent of the Board of Directors of the Company on March 3, 2003, true and accurate copies of which are hereinafter set forth and are hereby certified to by the undersigned Secretary as being in full force and effect:

"VOTED, That the Chairman of the Board, the President, or any Vice President, or their appointees designated in writing and filed with the Secretary, or the Secretary shall have the power and authority to appoint agents and attorneys-in-fact, and to authorize them to execute on behalf of the Company, and attach the seal of the Company thereto, bonds and undertakings, recognizances, contracts of indemnity and other writings, obligatory in the nature thereof, and any such officers of the Company may appoint agents for acceptance of process."

This Power of Attorney is signed, sealed and certified by facsimile under and by authority of the following resolution adopted by the unanimous consent of the Board of Directors of the Company on March 3, 2003:

VOTED, That the signature of the Chairman of the Board, the President, or any Vice President, or their appointees designated in writing and filed with the Secretary, and the signature of the Secretary, the seal of the Company, and certifications by the Secretary, may be affixed by facsimile on any power of attorney or bond executed pursuant to the resolution adopted by the Board of Directors on March 3, 2003, and any such power so executed, sealed and certified with respect to any bond or undertaking to which it is attached, shall continue to be valid and binding upon the Company.

In Testimony Whereof, the Company has caused this instrument to be signed and its corporate seal to be affixed by their authorized officers, this 21st day of Januray , 20 09 . Arch Insurance Company Attested and Certified CORPORATE Ekseuri Martin J. Nilson, Secretary STATE OF PENNSYLVANIA SS COUNTY OF PHILADELPHIA SS I, Brian C. Kuhn, a Notary Public, do hereby certify that Martin J. Nilsen and J. Michael Pete personally known to me to be the same persons whose names are respectively as Secretary and Vice President of the Arch Insurance Company, a Corporation organized and existing under the laws of the State of Missouri, subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they being thereunto duly authorized signed, sealed with the corporate seal and delivered the said instrument as the free and voluntary act of said corporation and as their own free and voluntary acts for the uses and purposes therein set forth COMMONWEALTH OF PENNSYLVANIA NOTARIAL SEAL Brian C. Kuhn, Notary Public Brian C. Kuhn, Notary Public City of Philadelphia, Philadelphia County My commission expires 12-06-2011 CERTIFICATION My commission expires December 06, 2011 I, Martin J. Nilsen, Secretary of the Arch Insurance Company, do hereby certify that the attached Power of Attorney dated January 21, 2009 on behalf of the person(s) as listed above is a true and correct copy and that the same has been in full force and effect since the date thereof and is in full force and effect on the date of this certificate; and I do further certify that the said J. Michael Pete, who executed the Power of Attorney as Vice President, was on the date of execution of the attached Power of Attorney the duly elected Vice President of the Arch Insurance Company. IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed the corporate seal of the Arch Insurance Company on this 17th day of July 20 09 Martin J. Nilsen. Secretary This Power of Attorney limits the acts of those named therein to the bonds and undertakings specifically named therein and they have no authority to bind the Company except in the manner and to the extent herein stated.

PLEASE SEND ALL CLAIM INQUIRIES RELATING TO THIS BOND TO THE FOLLOWING ADDRESS:

Arch Contractors & Developers Group 135 N. Robles Ave., Ste. 825 Pasadena, CA 91101



TMK: (2) 3-9-001:016 and (2) 2-2-002:035	Bond No. SU1102691
Subdivision File No. 2.2795 and 2.2995 *Onsite Water System	Premium: \$10,267.00/2 Yrs.
SUBDIVISION BOND	
KNOW ALL MEN BY THESE PRESENTS:	
That Maui Industrial Partners, LLC	The same of the sa
whose residence address/principal place of busing 1999 Avenue of the Stars, Suite 2850 Los Angeles, CA 90067	ness is
and whose post office address is 1999 Avenue of the S	Stars, Suite 2850
Los Angeles, CA 90067	pereinafter called
"Principal", andArch Insurance Company	
whose principal place of business is	_
Kansas City, Missouri	
office address is 135 N. Los Robles Ave., Suite 825, Pasadena	
, hereinafter	5000 pro-use and a second (100 process) in the process of the principle of the contract of the principle of the contract of the principle of the contract of t
	-
called the "Obligeo" its successions.	
called the "Obligee", its successors and assigns	, in the full and
just sum of Eight Hundred Thirty Four Thousand Seven Hundred	
AND <u>00</u> /100 DOLLARS (\$ <u>834,700.00</u>), for the pa	
said Obligee, its successors and assigns, well	and truly to be
made, we do hereby bind ourselves and our r	espective heirs,
devisees, executors, administrators, personal	representatives,
assigns and/or successors, jointly and severally	
presents.	.
Signed, sealed, delivered and dated th	is <u>17th</u> day of
July , 20 <u>09</u> , at <u>Irvine, California</u>	-

THE CONDITION OF THIS OBLIGATION IS SUCH THAT:

whereas, Principal, as Subdivider, has submitted for approval to the Director of Public Works of the County of Maui copies of a preliminary plat contained in Subdivision File No.

2.2795 and 2.2995 incorporated herein by reference and made a part hereof showing the subdivision of land situate at Tax Map Key No.

(2) 3-9-001:016 and (2) 2-2-002:015, containing an area of approximately 88.000 Acres and 1.154 Acres, which property is more particularly described in Subdivision File No.

2.2795 and 2.2995

("Property") and known as Kaonoulu Ranch (Large-Lot) Subdivision No. 2 and Kaonoulu Ranch Water Tank Subdivision hereinafter called the "Subdivision"; and

WHEREAS, the preliminary plat has been approved by the Director of Public Works, and construction plans showing details of improvements proposed to be installed or constructed by the Principal within the Subdivision have been submitted to and approved by the Obligee. The construction plans are hereby made a part of this bond, and incorporated herein by reference; and

WHEREAS, the Principal has entered into an agreement with the Obligee, dated the 14th day of August, 2009, to complete the aforementioned improvements within the Subdivision within the time therein specified, or such extension as may be mutually agreed upon; and, upon default, the Obligee may cause the same to be completed and recover the costs thereof from the principal. The agreement is hereby made a part of this bond, and incorporated herein by reference; and

WHEREAS, the Principal has applied to the Obligee for final approval of the subdivision map for recordation;

NOW, THEREFORE, if the Principal shall fully and faithfully do and perform all of the things agreed by him to be done and performed according to the terms of the agreement and shall construct and install all of the improvements within the Subdivision in accordance with the construction plans therefor on or before the 17th day of July , 2010, then upon final approval of all said improvements by the Obligee, this obligation shall be void; otherwise, it shall be and remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed on this $\underline{17th}$ day of \underline{July} , $20\underline{09}$.

PI	RINCIPAL:
- 1	Maui Industria Partners, LLC
	(print name above)
I	Maui Industrial Partners, LLC a Delaware limited liability company By: RG Rangh Associates, LC a Delaware limited liability company
Ву	,
	Name: Michael B. Rosenfeld Its Manager
_	· ·
Ву	Name:
	Its
Ву	
	Name:
	Its

SURETY: Arch Insurance Company (print name above) Name: Michael Perry Its Attorney-in-Fact Ву Name: Its ву.

APPROVED AS TO FORM AND LEGALITY:

DAVID A. GALAZIN
Deputy Corporation Counsel
County of Maui

5:\DSA\STAHDARD FORMS\Subdivision\Standard Agreements\SubdbondRev0707.wpd(04/03)

Name: Its

State of California County of Los Angeles

On July 17, 2009 before me, Sharon Jastrow, a Notary Public personally appeared Michael Rosenfeld who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(res), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature (Signature (

ACKNOWLEDGMENT

	State of California County of Orange	
	On July 17, 2009 before me,	Esther A. Stepien, Notary Public (insert name and title of the officer)
	personally appearedMichael Perry	
	who proved to me on the basis of satisfactory e subscribed to the within instrument and acknow	vidence to be the person(s) whose name(s) is/are reledged to me that he/she/they executed the same in by his/her/their signature(s) on the instrument the person(s) acted, executed the instrument.
	I certify under PENALTY OF PERJURY under to paragraph is true and correct.	he laws of the State of California that the foregoing
,	WITNESS my hand and official seal.	ESTHER A. STEPIEN Commission # 1725488 EN Notary Public - California #
;	Signature <u>SHAN A Stepiero</u>	Orange County MyComm. Expires Feb 16, 2011

POWER OF ATTORNEY

Know All Men By These Presents:

That the Arch Insurance Company, a corporation organized and existing under the laws of the State of Missouri, having its principal office in Kansas City, Missouri (hereinafter referred to as the "Company") does hereby appoint

Paul A. Bland, Dana L. Dowers, Sandra L. Sikora, Robert Ranallo, Raymond Chao and Michael Perry of Irvine, CA (EACH)

its true and lawful Attorney(s)-in-Fact, to make, execute, seal, and deliver from the date of issuance of this power for and on its behalf as surely, and as its act and deed:

Any and all bonds and undertakings

EXCEPTION: NO AUTHORITY is granted to make, execute, seal and deliver bonds or undertakings that guarantee the payment or collection of any promissory note, check, draft or letter of credit.

This authority does not permit the same obligation to be split into two or more bonds in order to bring each such bond within the dollar limit of authority as set forth herein.

The Company may revoke this appointment at any time.

The execution of such bonds and undertakings in pursuance of these presents shall be as binding upon the said Company as fully and amply to all intents and purposes, as if the same had been duly executed and acknowledged by its regularly elected officers at its principal office in Kansas City, Missouri.

This Power of Attorney is executed by authority of resolutions adopted by unanimous consent of the Board of Directors of the Company on March 3, 2003, true and accurate copies of which are hereinafter set forth and are hereby certified to by the undersigned Secretary as being in full force and effect:

"VOTED, That the Chairman of the Board, the President, or any Vice President, or their appointees designated in writing and filed with the Secretary, or the Secretary shall have the power and authority to appoint agents and attorneys-in-fact, and to authorize them to execute on behalf of the Company, and attach the seal of the Company thereto, bonds and officers of the Company may appoint agents for acceptance of process."

This Power of Attorney is signed, sealed and certified by facsimile under and by authority of the following resolution adopted by the unanimous consent of the Board of Directors of the Company on March 3, 2003:

VOTED, That the signature of the Chairman of the Board, the President, or any Vice President, or their appointees designated in writing and filed with the Secretary, and the signature of the Secretary, the seal of the Company, and resolution adopted by the Board of Directors on March 3, 2003, and any such power so executed, sealed and certified with respect to any bond or undertaking to which it is attached, shall continue to be valid and binding upon the Company.

In Testimony Whereof, authorized officers, this	the Company has caused this instrument to 21st day of <u>Januray</u> , 20 <u>09</u> .	to be signed and its corporate seal to be affixed by the
Attested and Certified		Arch Insurance Company
Martin J. Nilsen, Secreta	CORPORATE SEAL 1971	1- Mulalet
maint of things, occircia		J. Michael Pete, Vice President
STATE OF PENNSYLVA	ANIA SS	. .
COUNTY OF PHILADEL	PHIA SS	
Corporation organized a appeared before me this sealed with the corporate	e fidines are respectively as Secretary and existing under the laws of the State and severally acknowledge	sen and J. Michael Pete personally known to me to be and Vice President of the Arch Insurance Company, a of Missouri, subscribed to the foregoing instrument, ed that they being thereunto duly authorized signed, the free and voluntary act of said corporation and as set forth.
	COMMONWEALTH OF PENNSYLVANIA NOTARIAL SEAL	
CERTIFICATION	Brian C. Kuhn, Notary Public City of Philadelphia, Philadelphia County My commission expires December 06, 2011	Brian C. Kuhn, Notary Public My commission expires 12-06-2011
full force and effect since certify that the said J. Micl	the date thereof and is in full force and a	reby certify that the attached Power of Attorney dated true and correct copy and that the same has been in effect on the date of this certificate; and I do further mey as Vice President, was on the date of execution he Arch Insurance Company.
IN TESTIMONY WHERE Company on this17th c	OF, I have hereunto subscribed my name a day of July 20 09.	and affixed the corporate seal of the Arch Insurance Martin J. Nilsen, Secretary
	•	

This Power of Attorney limits the acts of those named therein to the bonds and undertakings specifically named therein and they have no authority to bind the Company except in the manner and to the extent herein stated.

PLEASE SEND ALL CLAIM INQUIRIES RELATING TO THIS BOND TO THE FOLLOWING ADDRESS:

Arch Contractors & Developers Group 135 N. Robles Ave., Ste. 825 Pasadena, CA 91101



TMK: (2) 3-9-001:016 and (2) 2-2-002:035	Bond No. SU1102692
Subdivision File No. 2.2795 and 2.2995	Premium: \$59,074.00/2 Yrs
*12" Offsite Water/1MG Water Tank	
SUBDIVISION BOND	
KNOW ALL MEN BY THESE PRESENTS:	
That Maui Industrial Partners, LLC	
whose residence address/principal place of busin	
1999 Avenue of the Stars, Suite 2850 Los Angeles, CA 90067	ness is
and whose post office address is 1999 Avenue of the S	Stars, Suite 2850
Los Angeles, CA 90067	nereinafter called
"Principal", and Arch Insurance Company	
whose principal place of business is	
Kansas City, Missouri	
office address is 135 N. Los Robles Ave., Suite 825, Pasadena	
, hereinafter	
are held and firmly bound unto the COUNTY OF	
called the "Obligee", its successors and assigns	
just sum of <u>Four Million Eight Hundred Two Thousand Seven Hur</u>	ndred Eighty Four
AND <u>00</u> /100 DOLLARS (\$ <u>4.802,784.00</u>), for the pa	ayment of which to
said Obligee, its successors and assigns, well	and truly to be
made, we do hereby bind ourselves and our r	respective heirs,
devisees, executors, administrators, personal	
assigns and/or successors, jointly and severally	
presents.	
Signed, sealed, delivered and dated th	4 - 17+h
	is <u>i/m</u> day or
July , 20 <u>09</u> , at <u>Irvine, California</u>	·

THE CONDITION OF THIS OBLIGATION IS SUCH THAT:

WHEREAS, Principal, as Subdivider, has submitted for approval to the Director of Public Works of the County of Maui copies of a preliminary plat contained in Subdivision File No.

2.2795 and 2.2995 incorporated herein by reference and made a part hereof showing the subdivision of land situate at Tax Map Key No.

(2) 3-9-001:016 and (2) 2-2-002:015 , containing an area of approximately 88.000 Acres and 1.154 Acres , which property is more particularly described in Subdivision File No. 2.2795 and 2.2995

("Property") and known as Kaonoulu Ranch (Large-Lot) Subdivision No. 2 and Kaonoulu Ranch Water Lank Subdivision hereinafter called the "Subdivision"; and

WHEREAS, the preliminary plat has been approved by the Director of Public Works, and construction plans showing details of improvements proposed to be installed or constructed by the Principal within the Subdivision have been submitted to and approved by the Obligee. The construction plans are hereby made a part of this bond, and incorporated herein by reference; and

WHEREAS, the Principal has entered into an agreement with the Obligee, dated the 14th day of August, 2009, to complete the aforementioned improvements within the Subdivision within the time therein specified, or such extension as may be mutually agreed upon; and, upon default, the Obligee may cause the same to be completed and recover the costs thereof from the principal. The agreement is hereby made a part of this bond, and incorporated herein by reference; and

State of California County of Los Angeles

On July 17, 2009 before me, Sharon Jastrow, a Notary Public personally appeared Michael Rosenfeld who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature

(Seal)

SHARON JASTROW
COMM. #1761126
Notary Public-California
LOS ANGELES COUNTY
My Comm. Exp. Aug 11, 2011

ACKNOWLEDGMENT

State of California County ofOrange	
On July 17, 2009 before me,	Esther A. Stepien, Notary Public (insert name and title of the officer)
personally appearedMichael Perry	
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument. I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.	
WITNESS my hand and official seal.	ESTHER A. STEPIEN Commission # 1725488 Notary Public - California
Signature Ether & Stepier	Orange County My Comm. Expires Feb 16, 2011 (Seal)

POWER OF ATTORNEY

Know All Men By These Presents:

That the Arch Insurance Company, a corporation organized and existing under the laws of the State of Missouri, having its principal office in Kansas City, Missouri (hereinafter referred to as the "Company") does hereby appoint

Paul A. Bland, Dana L. Dowers, Sandra L. Sikora, Robert Ranallo, Raymond Chao and Michael Perry of Irvine, CA (EACH)

its true and lawful Attorney(s)-in-Fact, to make, execute, seal, and deliver from the date of issuance of this power for and on its behalf as surety, and as its act and deed:

Any and all bonds and undertakings

EXCEPTION: NO AUTHORITY is granted to make, execute, seal and deliver bonds or undertakings that guarantee the payment or collection of any promissory note, check, draft or letter of credit.

This authority does not permit the same obligation to be split into two or more bonds in order to bring each such bond within the dollar limit of authority as set forth herein.

The Company may revoke this appointment at any time.

The execution of such bonds and undertakings in pursuance of these presents shall be as binding upon the said Company as fully and amply to all intents and purposes, as if the same had been duly executed and acknowledged by its regularly elected officers at its principal office in Kansas City, Missouri.

This Power of Attorney is executed by authority of resolutions adopted by unanimous consent of the Board of Directors of the Company on March 3, 2003, true and accurate copies of which are hereinafter set forth and are hereby certified to by the undersigned Secretary as being in full force and effect:

"VOTED, That the Chairman of the Board, the President, or any Vice President, or their appointees designated in writing and filed with the Secretary, or the Secretary shall have the power and authority to appoint agents and attorneys-in-fact, and to authorize them to execute on behalf of the Company, and attach the seal of the Company thereto, bonds and undertakings, recognizances, contracts of indemnity and other writings, obligatory in the nature thereof, and any such officers of the Company may appoint agents for acceptance of process."

This Power of Attorney is signed, sealed and certified by facsimile under and by authority of the following resolution adopted by the unanimous consent of the Board of Directors of the Company on March 3, 2003:

VOTED, That the signature of the Chairman of the Board, the President, or any Vice President, or their appointees designated in writing and filed with the Secretary, and the signature of the Secretary, the seal of the Company, and resolution adopted by the Board of Directors on March 3, 2003, and any such power so executed, sealed and certified with respect to any bond or undertaking to which it is attached, shall continue to be valid and binding upon the Company.

In Testimony Whereof, the Company has caused this inst authorized officers, this 21st day of January , 20_	rument to be signed and its corporate seal to be affixed by their
Attested and Certified	Arch Insurance Company
Marty Sella Wissell	

STATE OF PENNSYLVANIA SS

Martin J. Nilsen. Secretary

COUNTY OF PHILADELPHIA SS

I, Brian C. Kuhn, a Notary Public, do hereby certify that Martin J. Nilsen and J. Michael Pete personally known to me to be the same persons whose names are respectively as Secretary and Vice President of the Arch Insurance Company, a Corporation organized and existing under the laws of the State of Missouri, subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they being thereunto duly authorized signed, sealed with the corporate seal and delivered the said instrument as the free and voluntary act of said corporation and as their own free and voluntary acts for the uses and purposes therein set forth

COMMONWEALTH OF PENNSYLVANIA NOTARIAL SEAL Brian C. Kuhn, Notary Public City of Philadelphia Philadelphia County

Brian C. Kuhn, Notary Public City of Philadelphia, Philadelphia County My commission expires December 06, 2011 Brian C. Kuhn, Notary Public My commission expires 12-06-2011

CERTIFICATION

I, Martin J. Nilsen, Secretary of the Arch Insurance Company, do hereby certify that the attached Power of Attorney dated January 21, 2009 on behalf of the person(s) as listed above is a true and correct copy and that the same has been in full force and effect since the date thereof and is in full force and effect on the date of this certificate; and I do further certify that the said J. Michael Pete, who executed the Power of Attorney as Vice President, was on the date of execution of the attached Power of Attorney the duly elected Vice President of the Arch Insurance Company.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed the corporate seal of the Arch insurance Company on this $\frac{17\,\mathrm{th}}{100}$ day of $\frac{\mathrm{July}}{1000}$. 20 09

Martin J. Nilsen, Secretary

This Power of Attorney limits the acts of those named therein to the bonds and undertakings specifically named therein and they have no authority to bind the Company except in the manner and to the extent herein stated.

PLEASE SEND ALL CLAIM INQUIRIES RELATING TO THIS BOND TO THE FOLLOWING ADDRESS:

Arch Contractors & Developers Group 135 N. Robles Ave., Ste. 825 Pasadena, CA 91101



TMK: (2) 3-9-001:016 and (2) 2-2-002:035	Bond No. SU1102693
Subdivision File No. 2.2795 and 2.2995	Premium: \$30,073.00/2 Yrs.
*36" Water Main/Water/Misc. Revisions	
SUBDIVISION BOND	
KNOW ALL MEN BY THESE PRESENTS:	
That Maui Industrial Partners, LLC	
whose residence address/principal place of busine	ess is
1999 Avenue of the Stars, Suite 2850 Los Angeles, CA 90067	MATERIAN MATERIAL CONTROL CONT
and whose post office address is 1999 Avenue of the Sta	ars, Suite 2850
Los Angeles, CA 90067 , he	reinafter called
"Principal", and Arch Insurance Company	· · · · · · · · · · · · · · · · · · ·
whose principal place of business is	gastyn-rennyd 1940 de daet transmenter y yr 1970 i 1970 de daet transmenter y transmen
Kansas City, Missouri	and whose post
office address is 135 N. Los Robles Ave., Suite 825, Pasadena,	-
, hereinafter o	called "Suretu"
are held and firmly bound unto the COUNTY OF M	
called the "Obligee", its successors and assigns,	in the full and
ust sum of <u>Two Million Four Hundred Forty Four Nine Hundred</u>]	
and 00 /100 DOLLARS (\$2,444,940.00), for the pay	
said Obligee, its successors and assigns, well	and truly to be
nade, we do hereby bind ourselves and our re	spective heirs,
devisees, executors, administrators, personal :	representatives,
ssigns and/or successors, jointly and severally	firmly by these
presents.	
Signed, sealed, delivered and dated this	n 17th de
July 20.00 - Imino Colifornia	s <u>1/ul</u> udy OI

THE CONDITION OF THIS OBLIGATION IS SUCH THAT:

WHEREAS, Principal, as Subdivider, has submitted for approval to the Director of Public Works of the County of Maui copies of a preliminary plat contained in Subdivision File No.

2.2795 and 2.2995 incorporated herein by reference and made a part hereof showing the subdivision of land situate at Tax Map Key No.

(2) 3-9-001:016 and (2) 2-2-002:015, containing an area of approximately 88.000 Acres and 1.154 Acres, which property is more particularly described in Subdivision File No.

2.2795 and 2.2995

("Property") and known as Kaonoulu Ranch (Large-Lot) Subdivision No. 2 and Kaonoulu Ranch Water Tank Subdivision hereinafter called the "Subdivision"; and

WHEREAS, the preliminary plat has been approved by the Director of Public Works, and construction plans showing details of improvements proposed to be installed or constructed by the Principal within the Subdivision have been submitted to and approved by the Obligee. The construction plans are hereby made a part of this bond, and incorporated herein by reference; and

WHEREAS, the Principal has entered into an agreement with the Obligee, dated the 14th day of August, 2009, to complete the aforementioned improvements within the Subdivision within the time therein specified, or such extension as may be mutually agreed upon; and, upon default, the Obligee may cause the same to be completed and recover the costs thereof from the principal. The agreement is hereby made a part of this bond, and incorporated herein by reference; and

WHEREAS, the Principal has applied to the Obligee for final approval of the subdivision map for recordation;

NOW, THEREFORE, if the Principal shall fully and faithfully do and perform all of the things agreed by him to be done and performed according to the terms of the agreement and shall construct and install all of the improvements within the Subdivision in accordance with the construction plans therefor on or before the 17th day of July , 2010, then upon final approval of all said improvements by the Obligee, this obligation shall be void; otherwise, it shall be and remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed on this $\underline{17th}$ day of \underline{July} , $\underline{2009}$.

PRI	NCIPAL:
Mau	1 Industria Partners, LLC
	(print name above)
Mau By: By	i Industrial Partners, LLC a Delaware limited liability company RC Ranch Associates, LLC a Delaware limited liability company
N.	ame: Michael B. Rosenfeld s Manager
ву	
Na It	ame: :s
3у	
Na It	me: S

Arch Insurance Company (print name above) By Name: Michael Perfy Its Attorney-in-Fact By Name: Its

APPROVED AS TO FORM AND LEGALITY:

Deputy Corporation Counsel County of Maui

S:\DSA\STANDARD FORMS\Subdivision\Standard Agreements\SubdbondRev0707.upd(04/03)

Its

State of California County of Los Angeles

On July 17, 2009 before me, **Sharon Jastrow**, a Notary Public personally appeared **Michael Rosenfeld** who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

(Seal)

SHARON JASTROW COMM. #1761126 Notary Public-California LOS ANGELES COUNTY

My Comm. Exp. Aug 11, 2011

WITNESS my hand and official seal.

Signature

SJ - Notarial Form - State of CA - rev. for 2008.doc

ACKNOWLEDGMENT

State of California County ofOrange				
On July 17, 2009 before me,	Esther A. Stepien, Notary Public (insert name and title of the officer)			
personally appeared Michael Perry who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.				
I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.				
WITNESS my hand and official seal.	ESTHER A. STEPIEN Commission # 1725488 Notary Public - California			
Signature <u>Other A. Steprinc</u>	Orange County My Comm. Expires Feb 16, 2011 (Seal)			

POWER OF ATTORNEY

Know All Men By These Presents:

That the Arch Insurance Company, a corporation organized and existing under the laws of the State of Missouri, having its principal office in Kansas City, Missouri (hereinafter referred to as the "Company") does hereby appoint

Paul A. Bland, Dana L. Dowers, Sandra L. Sikora, Robert Ranallo, Raymond Chao and Michael Perry of Irvine, CA (EACH)

its true and lawful Attorney(s)-in-Fact, to make, execute, seal, and deliver from the date of issuance of this power for and on its behalf as surety, and as its act and deed:

Any and all bonds and undertakings

EXCEPTION: NO AUTHORITY is granted to make, execute, seal and deliver bonds or undertakings that guarantee the payment or collection of any promissory note, check, draft or letter of credit.

This authority does not permit the same obligation to be split into two or more bonds in order to bring each such bond within the dollar limit of authority as set forth herein.

The Company may revoke this appointment at any time.

The execution of such bonds and undertakings in pursuance of these presents shall be as binding upon the said Company as fully and amply to all intents and purposes, as if the same had been duly executed and acknowledged by its regularly elected officers at its principal office in Kansas City, Missouri.

This Power of Attorney is executed by authority of resolutions adopted by unanimous consent of the Board of Directors of the Company on March 3, 2003, true and accurate copies of which are hereinafter set forth and are hereby certified to by the undersigned Secretary as being in full force and effect:

"VOTED, That the Chairman of the Board, the President, or any Vice President, or their appointees designated in writing and filled with the Secretary, or the Secretary shall have the power and authority to appoint agents and attorneys-in-fact, and to authorize them to execute on behalf of the Company, and attach the seal of the Company thereto, bonds and officers of the Company may appoint agents for acceptance of process."

This Power of Attorney is signed, sealed and certified by facsimile under and by authority of the following resolution adopted by the unanimous consent of the Board of Directors of the Company on March 3, 2003:

VOTED, That the signature of the Chairman of the Board, the President, or any Vice President, or their appointees designated in writing and filed with the Secretary, and the signature of the Secretary, the seal of the Company, and resolution adopted by the Board of Directors on March 3, 2003, and any such power so executed, sealed and certified with respect to any bond or undertaking to which it is attached, shall continue to be valid and binding upon the Company.

In Testimony Whereof, the Company has caused this instrumauthorized officers, this 21st day of January , 20 09	nent to be signed and its corporate seal to be affixed by their
Attested and Certified	Arch Insurance Company
CORPORATE SEAL 1971	

Missouri

Martin J. Misen, Secretary

J. Michael Pete, Vice President

STATE OF PENNSYLVANIA SS

COUNTY OF PHILADELPHIA SS

I, Brian C. Kuhn, a Notary Public, do hereby certify that Martin J. Nilsen and J. Michael Pete personally known to me to be the same persons whose names are respectively as Secretary and Vice President of the Arch Insurance Company, a Corporation organized and existing under the laws of the State of Missouri, subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they being thereunto duly authorized signed, sealed with the corporate seal and delivered the said instrument as the free and voluntary act of said corporation and as their own free and voluntary acts for the uses and purposes therein set forth

COMMONWEALTH OF PENNSYLVANIA NOTARIAL SEAL Brian C. Kuhn, Notary Public

Brian C. Kuhn, Notary Public City of Philadelphia, Philadelphia County My commission expires December 06, 2011 Brian C. Kuhn, Notary Public My commission expires 12-06-2011

CERTIFICATION

I, Martin J. Nilsen, Secretary of the Arch Insurance Company, do hereby certify that the attached Power of Attorney dated January 21, 2009 on behalf of the person(s) as listed above is a true and correct copy and that the same has been in full force and effect since the date thereof and is in full force and effect on the date of this certificate; and I do further certify that the said J. Michael Pete, who executed the Power of Attorney as Vice President, was on the date of execution of the attached Power of Attorney the duly elected Vice President of the Arch Insurance Company.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed the corporate seal of the Arch Insurance Company on this $\frac{17\,\mathrm{th}}{\mathrm{dav}}$ day of $\frac{1}{\mathrm{July}}$ $\frac{20}{\mathrm{constant}}$ 09

Martin J. Nilsen, Secretary

This Power of Attorney limits the acts of those named therein to the bonds and undertakings specifically named therein and they have no authority to bind the Company except in the manner and to the extent herein stated.

PLEASE SEND ALL CLAIM INQUIRIES RELATING TO THIS BOND TO THE FOLLOWING ADDRESS:

Arch Contractors & Developers Group 135 N. Robles Ave., Ste. 825 Pasadena, CA 91101



TMK: (2) 3-9-001:016 and (2) 2-2-002:0\$5	Bond No. SU1102694
Subdivision File No. 2.2795 and 2.2995 *Electrical	Premium: \$10,892.00/2 Yrs.
SUBDIVISION BOND	
KNOW ALL MEN BY THESE PRESENTS:	
That Maui Industrial Partners, LLC	
whose residence address/principal place of busine 1999 Avenue of the Stars, Suite 2850 Los Angeles, CA 90067	ess is
	na de la composition della composition de la composition della com
and whose post office address is 1999 Avenue of the Sta	ers, Suite 2850
Los Angeles, CA 90067 , he	reinafter called
"Principal", and Arch Insurance Company	
whose principal place of business is	
Kansas City, Missouri	
office address is 135 N. Los Robles Ave., Suite 825, Pasadena,	
, hereinafter	called "Surety"
are held and firmly bound unto the COUNTY OF M	
called the "Obligee", its successors and assigns,	
just sum of Eight Hundred Eighty Five Thousand Five Hundred Sixt	
AND <u>00</u> /100 DOLLARS (\$ <u>885,566.00</u>), for the pay	
said Obligee, its successors and assigns, well	
made, we do hereby bind ourselves and our re	spective heirs,
devisees, executors, administrators, personal	representatives,
assigns and/or successors, jointly and severally	firmly by these
presents.	
Signed, sealed, delivered and dated this	s 17th dav of
July 2000 - Irvino Colifornia	- d

THE CONDITION OF THIS OBLIGATION IS SUCH THAT:

WHEREAS, Principal, as Subdivider, has submitted for approval to the Director of Public Works of the County of Maui copies of a preliminary plat contained in Subdivision File No.

2.2795 and 2.2995 incorporated herein by reference and made a part hereof showing the subdivision of land situate at Tax Map Key No.

(2) 3-9-001:016 and (2) 2-2-002:015, containing an area of approximately 88.000 Acres and 1.154 Acres, which property is more particularly described in Subdivision File No.

2.2795 and 2.2995

("Property") and known as Kaonoulu Ranch (Large-Lot) Subdivision No. 2 and Kaonoulu Ranch Water Tenk Subdivision hereinafter called the "Subdivision", and

WHEREAS, the preliminary plat has been approved by the Director of Public Works, and construction plans showing details of improvements proposed to be installed or constructed by the Principal within the Subdivision have been submitted to and approved by the Obligee. The construction plans are hereby made a part of this bond, and incorporated herein by reference; and

WHEREAS, the Principal has entered into an agreement with the Obligee, dated the 14th day of August, 2009, to complete the aforementioned improvements within the Subdivision within the time therein specified, or such extension as may be mutually agreed upon; and, upon default, the Obligee may cause the same to be completed and recover the costs thereof from the principal. The agreement is hereby made a part of this bond, and incorporated herein by reference; and

WHEREAS, the Principal has applied to the Obligee for final approval of the subdivision map for recordation;

NOW, THEREFORE, if the Principal shall fully and faithfully do and perform all of the things agreed by him to be done and performed according to the terms of the agreement and shall construct and install all of the improvements within the Subdivision in accordance with the construction plans therefor on or before the 17th day of July , 20 10 , then upon final approval of all said improvements by the Obligee, this obligation shall be void; otherwise, it shall be and remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed on this $\underline{17th}$ day of \underline{July} , 2009.

or the second se	
PRINCIPAL:	
Mauf Industral Partners, LLC	
(print name above)	
Maui Industrial Partners, ALC a Delaware limited liability of By: RG Ranch Associates, LtC a Delaware limited liability of	ompany ompany
Name: Michael B. Rosenfeld Its Manager	
The same of the sa	
Name: Its	

Name: Its

SURETY:

Its

Arch Insurance Company (print name above) Name: Michael Perry Its Attorney-in-Fact Ву Name: Its Ву Name:

APPROVED AS TO FORM AND LEGALITY:

DAVID A. GALAZIN

Deputy Corporation Counsel County of Maui

S:\DSA\STANDARD FORMS\Subdivision\Standard Agreements\SubdbondRev0707,wpd(04/03)

State of California County of Los Angeles

On July 17, 2009 before me, Sharon Jastrow, a Notary Public personally appeared Michael Rosenfeld who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(hes), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

SHARON JASTROW COMM. #1761126 Notary Public-California LOS ANGELES COUNTY

WITNESS my hand and official seal.

Signature _____

SJ - Notarial Form - State of CA - rev. for 2008.doc

ACKNOWLEDGMENT

	State of California County ofOrange
	On July 17, 2009 before me, Esther A. Stepien, Notary Public (insert name and title of the officer)
	personally appeared Michael Perry
	who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.
	I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.
	WITNESS my hand and official seal. ESTHER A. STEPIEN Commission # 1725488 Notary Public - California §
¥.	Signature (Seal) Notary Public - Cultioning of County Orange County My Comm. Explicit Feb 16, 2011

POWER OF ATTORNEY

Know All Men By These Presents:

That the Arch Insurance Company, a corporation organized and existing under the laws of the State of Missouri, having its principal office in Kansas City, Missouri (hereinafter referred to as the "Company") does hereby appoint

Paul A. Bland, Dana L. Dowers, Sandra L. Sikora, Robert Ranallo, Raymond Chao and Michael Perry of Irvine, CA (EACH)

its true and lawful Attorney(s)-in-Fact, to make, execute, seal, and deliver from the date of issuance of this power for and on its behalf as surety, and as its act and deed:

Any and all bonds and undertakings

EXCEPTION: NO AUTHORITY is granted to make, execute, seal and deliver bonds or undertakings that guarantee the payment or collection of any promissory note, check, draft or letter of credit.

This authority does not permit the same obligation to be split into two or more bonds in order to bring each such bond within the dollar limit of authority as set forth herein.

The Company may revoke this appointment at any time.

The execution of such bonds and undertakings in pursuance of these presents shall be as binding upon the said Company as fully and amply to all intents and purposes, as if the same had been duly executed and acknowledged by its regularly elected officers at its principal office in Kansas City, Missouri.

This Power of Attorney is executed by authority of resolutions adopted by unanimous consent of the Board of Directors of the Company on March 3, 2003, true and accurate copies of which are hereinafter set forth and are hereby certified to by the undersigned Secretary as being in full force and effect:

"VOTED, That the Chairman of the Board, the President, or any Vice President, or their appointees designated in writing and filed with the Secretary, or the Secretary shall have the power and authority to appoint agents and attorneys-in-fact, and to authorize them to execute on behalf of the Company, and attach the seal of the Company thereto, bonds and undertakings, recognizances, contracts of indemnity and other writings, obligatory in the nature thereof, and any such officers of the Company may appoint agents for acceptance of process."

This Power of Attorney is signed, sealed and certified by facsimile under and by authority of the following resolution adopted by the unanimous consent of the Board of Directors of the Company on March 3, 2003:

VOTED, That the signature of the Chairman of the Board, the President, or any Vice President, or their appointees designated in writing and filed with the Secretary, and the signature of the Secretary, the seal of the Company, and resolution adopted by the Board of Directors on March 3, 2003, and any such power so executed, sealed and certified with respect to any bond or undertaking to which it is attached, shall continue to be valid and binding upon the Company.

In Testimony Whereof, the authorized officers, this 2	e Company has caused this instrument to 1st_day of <u>Januray</u> , 20 <u>09</u> .	be signed and its corporate seal to be affixed by thei
Attested and Certified		Arch Insurance Company
Martin J. Nilson, Secretary	CORPORATE SEAL 1971	J. Mighael Pete, Vice President
STATE OF PENNSYLVAN	IA SS	
COUNTY OF PHILADELPH	IIA SS	
Corporation organized and appeared before me this d sealed with the corporate se	existing under the laws of the State of a person and severally acknowledged	en and J. Michael Pete personally known to me to be I Vice President of the Arch Insurance Company, a f Missouri, subscribed to the foregoing instrument, d that they being thereunto duly authorized signed, the free and voluntary act of said corporation and as et forth.
	COMMONWEALTH OF PENNSYLVANIA NOTARIAL SEAL	
CERTIFICATION	Brian C. Kuhn, Notary Public City of Philadelphia, Philadelphia County My commission expires December 06, 2011	Brian C. Kuhn, Notary Public My commission expires 12-06-2011
full force and effect since the certify that the said J. Michae of the attached Power of Atto	tell of the person(s) as listed above is a true date thereof and is in full force and effect the power of Attornormey the duly elected Vice President of the	
Company on this 17th day	of July 20 09.	affixed the corporate seal of the Arch Insurance

Martin J. Nilsen, Secretary This Power of Attorney limits the acts of those named therein to the bonds and undertakings specifically named therein and they have no authority to bind the Company except in the manner and to the extent herein stated.

PLEASE SEND ALL CLAIM INQUIRIES RELATING TO THIS BOND TO THE FOLLOWING ADDRESS:

Arch Contractors & Developers Group 135 N. Robles Ave., Ste. 825 Pasadena, CA 91101



TMK: (2) 3-9-001:016 and (2) 2-2-002:045	Bond No. SU1102695
Subdivision File No. 2.2795 and 2.2995 *Traffic Signal Improvements	Premium: \$7,909.00/2 Yrs.
SUBDIVISION BOND	
KNOW ALL MEN BY THESE PRESENTS:	
That Maui Industrial Partners, LLC	
whose residence address/principal place of business 1999 Avenue of the Stars, Suite 2850 Los Angeles, CA 90067	is
The state of the s	nen vertinen av det till till til blokken en en en en en en en en et at en
and whose post office address is 1999 Avenue of the Stars, S	uite 2850
Los Angeles, CA 90067 , herei	nafter called
"Principal", and Arch Insurance Company	
whose principal place of business is	
Kansas City, Missouri a	
office address is 135 N. Los Robles Ave., Suite 825, Pasadena, CA	
, hereinafter call	led "Surety",
are held and firmly bound unto the COUNTY OF MAUI,	hereinafter
called the "Obligee", its successors and assigns, in	the full and
just sum of <u>Six Hundred Forty Three Thousand</u>	
AND 00 /100 DOLLARS (\$ $643,000.00$), for the paymen	t of which to
said Obligee, its successors and assigns, well and	
made, we do hereby bind ourselves and our respe	ctive heirs,
devisees, executors, administrators, personal repr	resentatives,
assigns and/or successors, jointly and severally fir	mly by these
presents.	
Signed, sealed, delivered and dated this $\underline{f 1}$	7th day of
July , 20 <u>09</u> , at <u>Irvine, California</u>	

THE CONDITION OF THIS OBLIGATION IS SUCH THAT:

WHEREAS, Principal, as Subdivider, has submitted for approval to the Director of Public Works of the County of Maui copies of a preliminary plat contained in Subdivision File No.

2.2795 and 2.2995 incorporated herein by reference and made a part hereof showing the subdivision of land situate at Tax Map Key No.

(2) 3-9-001:016 and (2) 2-2-002:015, containing an area of approximately 88.000 Acres and 1.154 Acres, which property is more particularly described in Subdivision File No.

2.2795 and 2.2995

("Property") and known as Kaonoulu Ranch (Large-Lot) Subdivision No. 2 and Kaonoulu Ranch Water Tank Subdivision hereinafter called the "Subdivision"; and

WHEREAS, the preliminary plat has been approved by the Director of Public Works, and construction plans showing details of improvements proposed to be installed or constructed by the Principal within the Subdivision have been submitted to and approved by the Obligee. The construction plans are hereby made a part of this bond, and incorporated herein by reference; and

WHEREAS, the Principal has entered into an agreement with the Obligee, dated the 14th day of August, 2009, to complete the aforementioned improvements within the Subdivision within the time therein specified, or such extension as may be mutually agreed upon; and, upon default, the Obligee may cause the same to be completed and recover the costs thereof from the principal. The agreement is hereby made a part of this bond, and incorporated herein by reference; and

WHEREAS, the Principal has applied to the Obligee for final approval of the subdivision map for recordation;

NOW, THEREFORE, if the Principal shall fully and faithfully do and perform all of the things agreed by him to be done and performed according to the terms of the agreement and shall construct and install all of the improvements within the Subdivision in accordance with the construction plans therefor on or before the 17th day of July , 2010, then upon final approval of all said improvements by the Obligee, this obligation shall be void; otherwise, it shall be and remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed on this $\underline{17th}$ day of \underline{July} , $20\underline{09}$.

PRINC		. /	rtners,	LLC				
Maui By:	Indust RG Ran	(pringle) Page Asso	t name rthers, ciates	LLC a	ve) Delaware Delaware	limited limited	liability liability	compan
Nan	ie: Mi Manag	chae) B er	Rosen	feld	TO THE STATE OF TH			
By <u>Nam</u> Its		Al Tongston Conseq	i i i i i i i i i i i i i i i i i i i	OKAÇONYINEÇALAR ÇELE		- Valorità di Alexandria		
Αv								

Name: Its

SURETY:
Arch Insurance Company
(print name above)
By 24/1/
Name: Michael Perry Its Attorney-in-Fact
Ву
Name: Its
Зу
Name:

APPROVED AS TO FORM AND LEGALITY:

Deputy Corporation Counsel County of Maui

S:\DSA\STANDARD FORMS\Subdivision\Standard Agreements\SubdbondRev0707.wpd(04/03)

Its

State of California County of Los Angeles

On July 17, 2009 before me, **Sharon Jastrow**, a Notary Public personally appeared **Michael Rosenfeld** who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(hes), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature (Seal)

SHARON JASTROW

ACKNOWLEDGMENT

	State of California County of	
•	On July 17, 2009 before me,	Esther A. Stepien, Notary Public (insert name and title of the officer)
Section Company	personally appeared Michael Perry who proved to me on the basis of satisfactory evid subscribed to the within instrument and acknowle his/her/their authorized capacity(ies), and that by person(s), or the entity upon behalf of which the p I certify under PENALTY OF PERJURY under the paragraph is true and correct.	dged to me that he/she/they executed the same in his/her/their signature(s) on the instrument the erson(s) acted, executed the instrument.
	WITNESS my hand and official seal. Signature Atlanta Styles	ESTHER A. STEPIEN Commission # 1725486 Notary Public - Californic Orange County MyComm. Exples Feb 16, 2011 (Seal)

POWER OF ATTORNEY

Know All Men By These Presents:

That the Arch Insurance Company, a corporation organized and existing under the laws of the State of Missouri, having its principal office in Kansas City, Missouri (hereinafter referred to as the "Company") does hereby appoint

Paul A. Bland, Dana L. Dowers, Sandra L. Sikora, Robert Ranallo, Raymond Chao and Michael Perry of Irvine, CA (EACH)

its true and lawful Attorney(s)-in-Fact, to make, execute, seal, and deliver from the date of issuance of this power for and on its behalf as surety, and as its act and deed:

Any and all bonds and undertakings

EXCEPTION: NO AUTHORITY is granted to make, execute, seal and deliver bonds or undertakings that guarantee the payment or collection of any promissory note, check, draft or letter of credit.

This authority does not permit the same obligation to be split into two or more bonds in order to bring each such bond within the dollar limit of authority as set forth herein.

The Company may revoke this appointment at any time.

The execution of such bonds and undertakings in pursuance of these presents shall be as binding upon the said Company as fully and amply to all intents and purposes, as if the same had been duly executed and acknowledged by its regularly elected officers at its principal office in Kansas City, Missouri.

This Power of Attorney is executed by authority of resolutions adopted by unanimous consent of the Board of Directors of the Company on March 3, 2003, true and accurate copies of which are hereinafter set forth and are hereby certified to by the undersigned Secretary as being in full force and effect:

"VOTED, That the Chairman of the Board, the President, or any Vice President, or their appointees designated in writing and filed with the Secretary, or the Secretary shall have the power and authority to appoint agents and attorneys-in-fact, and to authorize them to execute on behalf of the Company, and attach the seal of the Company thereto, bonds and undertakings, recognizances, contracts of indemnity and other writings, obligatory in the nature thereof, and any such officers of the Company may appoint agents for acceptance of process."

This Power of Attorney is signed, sealed and certified by facsimile under and by authority of the following resolution adopted by the unanimous consent of the Board of Directors of the Company on March 3, 2003:

VOTED, That the signature of the Chairman of the Board, the President, or any Vice President, or their appointees designated in writing and filed with the Secretary, and the signature of the Secretary, the seal of the Company, and certifications by the Secretary, may be affixed by facsimile on any power of attorney or bond executed pursuant to the resolution adopted by the Board of Directors on March 3, 2003, and any such power so executed, sealed and certified with respect to any bond or undertaking to which it is attached, shall continue to be valid and binding upon the Company.

te personally known to me to be ne Arch Insurance Company, a ed to the foregoing instrument, areunto duly authorized signed, a act of said corporation and as
ne Arch Insurance Company, a ed to the foregoing instrument,
ne Arch Insurance Company, and to the foregoing instrument,
ne Arch Insurance Company, and to the foregoing instrument,
ne Arch Insurance Company, and to the foregoing instrument,
aut of said corporation and as
Notary Public n expires 12-06-2011
ached Power of Attorney dated and that the same has been in his certificate; and I do further , was on the date of execution npany.
ste seal of the Arch Insurance
gs specifically named therein in stated.
ADDRESS:

00ML0013 00 03 03

Page 2 of 2

Printed in U.S.A.

Elsageri

TMK: (2) 3-9-001:016 and (2) 2-2-002:035	Bond No. SU1102696				
Subdivision File No. 2.2795 and 2.2995 *Landscape/Irrigation	Premium: \$14,785.00/2 Yrs.				
SUBDIVISION BOND					
KNOW ALL MEN BY THESE PRESENTS:					
That Maui Industrial Partners, LLC					
whose residence address/principal place of busine 1999 Avenue of the Stars, Suite 2850 Los Angeles, CA 90067	ess is				

and whose post office address is 1999 Avenue of the Sta	ers, Suite 2850				
Los Angeles, CA 90067 , he	ereinafter called				
"Principal", andArch Insurance Company	-				
whose principal place of business is					
Kansas City, Missouri	and whose post				
office address is 135 N. Los Robles Ave., Suite 825, Pasadena,					
, hereinafter	called "Surety",				
are held and firmly bound unto the COUNTY OF M	AUI, hereinafter				
called the "Obligee", its successors and assigns,	in the full and				
just sum of One Million Two Hundred Two Thousand					
AND <u>00</u> /100 DOLLARS (\$ <u>1.202.000.00</u>), for the pay	ment of which to				
said Obligee, its successors and assigns, well and truly to be					
made, we do hereby bind ourselves and our respective heirs,					
devisees, executors, administrators, personal :	representatives,				
assigns and/or successors, jointly and severally	firmly by these				
presents.					
Signed, sealed, delivered and dated this	s <u>17th</u> day of				
July , 20 <u>09</u> , at <u>Irvine, California</u>					

THE CONDITION OF THIS OBLIGATION IS SUCH THAT:

WHEREAS, Principal, as Subdivider, has submitted for approval to the Director of Public Works of the County of Maui copies of a preliminary plat contained in Subdivision File No.

2.2795 and 2.2995 incorporated herein by reference and made a part hereof showing the subdivision of land situate at Tax Map Key No.

(2) 3-9-001:016 and (2) 2-2-002:015, containing an area of approximately 88.000 Acres and 1.154 Acres, which property is more particularly described in Subdivision File No.

2.2795 and 2.2995

("Property") and known as Kaonoulu Ranch (Large-Lot) Subdivision No. 2 and Kaonoulu Ranch Water Tank Subdivision hereinafter called the "Subdivision"; and

WHEREAS, the preliminary plat has been approved by the Director of Public Works, and construction plans showing details of improvements proposed to be installed or constructed by the Principal within the Subdivision have been submitted to and approved by the Obligee. The construction plans are hereby made a part of this bond, and incorporated herein by reference; and

WHEREAS, the Principal has entered into an agreement with the Obligee, dated the 14th day of August, 2009, to complete the aforementioned improvements within the Subdivision within the time therein specified, or such extension as may be mutually agreed upon; and, upon default, the Obligee may cause the same to be completed and recover the costs thereof from the principal. The agreement is hereby made a part of this bond, and incorporated herein by reference; and

WHEREAS, the Principal has applied to the Obligee for final approval of the subdivision map for recordation;

NOW, THEREFORE, if the Principal shall fully and faithfully do and perform all of the things agreed by him to be done and performed according to the terms of the agreement and shall construct and install all of the improvements within the Subdivision in accordance with the construction plans therefor on or before the 17th day of July , 20 10 , then upon final approval of all said improvements by the Obligee, this obligation shall be void; otherwise, it shall be and remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed on this $\underline{17th}$ day of \underline{July} , $20\underline{09}$.

PRIN	CIPAL:						
Maui	Industria	Partner	s, LLC				
Maui By:	Industria	int na Partner Associate	· Ar a	Belaware	limited limited	liability liability	company company
Nar It:	ne: Micha ∋ Manager	el B. Ros	enfeld		and the second second		
Ву		Secretaria de la compansión de la compan	***************************************	in and the party of the land o	Water, deliberate		
Nan Its							
Bv							
Nam	le :				-		

Its

SURETY: Arch Insurance Company (print name above) Name: Michael Perry Its Attorney-in-Fact Ву Name: Its

APPROVED AS TO FORM AND LEGALITY:

DAVID A. GALAZIN

Deputy Corporation Counsel County of Maui

S:\DSA\STAHDARD FORMS\Subdivision\Standard Agreements\SubdbondRev0707.wpd{04/03}

By.

Name: Its

State of California County of Los Angeles

On July 17, 2009 before me, Sharon Jastrow, a Notary Public personally appeared Michael Rosenfeld who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature

_ (Seal)

SHARON JASTROW COMM. #1761126 Notary Public-California LOS ANGELES COUNTY

ACKNOWLEDGMENT

State of California County of Orange	
County of	
On July 17, 2009 before me,	Esther A. Stepien, Notary Public (insert name and title of the officer)
personally appeared Michael Perry	
subscribed to the within instrument and acknow	vidence to be the person(s) whose name(s) is/are ledged to me that he/she/they executed the same in y his/her/their signature(s) on the instrument the person(s) acted, executed the instrument.
I certify under PENALTY OF PERJURY under the paragraph is true and correct.	he laws of the State of California that the foregoing
WITNESS my hand and official seal.	ESTHER A. STEPIEN Commission # 1725488 EVENT Notary Public - California
Signature <u>Cather A. Stepier</u>	Orange County MyComm. Buples Feb 16, 2011 (Seal)

POWER OF ATTORNEY

Know All Men By These Presents:

That the Arch Insurance Company, a corporation organized and existing under the laws of the State of Missouri, having its principal office in Kansas City, Missouri (hereinafter referred to as the "Company") does hereby appoint

Paul A. Bland, Dana L. Dowers, Sandra L. Sikora, Robert Ranallo, Raymond Chao and Michael Perry of Irvine, CA (EACH)

its true and lawful Attorney(s)-in-Fact, to make, execute, seal, and deliver from the date of issuance of this power for and on its behalf as surety, and as its act and deed:

Any and all bonds and undertakings

EXCEPTION: NO AUTHORITY is granted to make, execute, seal and deliver bonds or undertakings that guarantee the payment or collection of any promissory note, check, draft or letter of credit.

This authority does not permit the same obligation to be split into two or more bonds in order to bring each such bond within the dollar limit of authority as set forth herein.

The Company may revoke this appointment at any time.

The execution of such bonds and undertakings in pursuance of these presents shall be as binding upon the said Company as fully and amply to all intents and purposes, as if the same had been duly executed and acknowledged by its regularly elected officers at its principal office in Kansas City, Missouri.

This Power of Attorney is executed by authority of resolutions adopted by unanimous consent of the Board of Directors of the Company on March 3, 2003, true and accurate copies of which are hereinafter set forth and are hereby certified to by the undersigned Secretary as being in full force and effect:

"VOTED, That the Chairman of the Board, the President, or any Vice President, or their appointees designated in writing and filed with the Secretary, or the Secretary shall have the power and authority to appoint agents and attorneys-in-fact, and to authorize them to execute on behalf of the Company, and attach the seal of the Company thereto, bonds and undertakings, recognizances, contracts of indemnity and other writings, obligatory in the nature thereof, and any such officers of the Company may appoint agents for acceptance of process."

This Power of Attorney is signed, sealed and certified by facsimile under and by authority of the following resolution adopted by the unanimous consent of the Board of Directors of the Company on March 3, 2003:

VOTED, That the signature of the Chairman of the Board, the President, or any Vice President, or their appointees designated in writing and filed with the Secretary, and the signature of the Secretary, the seal of the Company, and resolution adopted by the Board of Directors on March 3, 2003, and any such power so executed, sealed and certified with respect to any bond or undertaking to which it is attached, shall continue to be valid and binding upon the Company.

In Testimony Whereof, the Company has caused the authorized officers, this 21st day of Januray	is instrument to be signed and its corporate seal to be affixed by their
Attested and Certified	Arch Insurance Company
Martin J. Nilsen, Secretary	CORPORATE SEAL 1971 SEAL 1971 J. Michael Pete, Vice President

STATE OF PENNSYLVANIA SS

COUNTY OF PHILADELPHIA SS

I, Brian C. Kuhn, a Notary Public, do hereby certify that Martin J. Nilsen and J. Michael Pete personally known to me to be the same persons whose names are respectively as Secretary and Vice President of the Arch Insurance Company, a Corporation organized and existing under the laws of the State of Missouri, subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they being thereunto duly authorized signed, sealed with the corporate seal and delivered the said instrument as the free and voluntary act of said corporation and as their own free and voluntary acts for the uses and purposes therein set forth.

NOTARIAL SEAL Brian C. Kuhn, Notary Public

Brian C. Kuhn, Notary Public City of Philadelphia, Philadelphia County My commission expires December 06, 2011 Brian C. Kuhn, Notary Public My commission expires 12-06-2011

CERTIFICATION

I, Martin J. Nilsen, Secretary of the Arch Insurance Company, do hereby certify that the attached Power of Attorney dated January 21, 2009 on behalf of the person(s) as listed above is a true and correct copy and that the same has been in full force and effect since the date thereof and is in full force and effect on the date of this certificate; and I do further certify that the said J. Michael Pete, who executed the Power of Attorney as Vice President, was on the date of execution of the attached Power of Attorney the duly elected Vice President of the Arch Insurance Company.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed the corporate seal of the Arch Insurance Company on this $\frac{17 \, \text{th}}{1000}$ day of $\frac{1}{1000}$ $\frac{1}{10000}$ $\frac{1}{1000}$ $\frac{1}{10000}$ $\frac{1}{1000}$ $\frac{$

Martin J. Nilsen, Secretary

This Power of Attorney limits the acts of those named therein to the bonds and undertakings specifically named therein and they have no authority to bind the Company except in the manner and to the extent herein stated.

PLEASE SEND ALL CLAIM INQUIRIES RELATING TO THIS BOND TO THE FOLLOWING ADDRESS:

Arch Contractors & Developers Group 135 N. Robles Ave., Ste. 825 Pasadena, CA 91101



TMK: (2) 3-9-001:016 and (2) 2-2-002:035	Bond No. SU1102697	
Subdivision File No. 2.2795 and 2.2995 *CRM Walls	Premium: \$11,070.00/2 Yrs.	
SUBDIVISION BOND		
KNOW ALL MEN BY THESE PRESENTS:		
That Maui Industrial Partners, LLC		
whose residence address/principal place of busin	ness is	
1999 Avenue of the Stars, Suite 2850 Los Angeles, CA 90067		
and whose post office address is 1999 Avenue of the S	tars, Suite 2850	
Los Angeles, CA 90067	ereinafter called	
"Principal", and Arch Insurance Company	<i>I</i>	
whose principal place of business is		
Kansas City, Missouri		
office address is 135 N. Los Robles Ave., Suite 825, Pasadena		
, hereinafter	called "Surety",	
are held and firmly bound unto the COUNTY OF N		
called the "Obligee", its successors and assigns		
just sum of Nine Hundred Thousand		
AND <u>00</u> /100 DOLLARS (\$ 900,000.00), for the pa		
said Obligee, its successors and assigns, well	and truly to be	
made, we do hereby bind ourselves and our r		
devisees, executors, administrators, personal		
assigns and/or successors, jointly and severally		
presents.		
Signed, sealed, delivered and dated thi	s 17th day of	
July 20.09 at Irvine California	udy OI	

THE CONDITION OF THIS OBLIGATION IS SUCH THAT:

WHEREAS, Principal, as Subdivider, has submitted for approval to the Director of Public Works of the County of Maui copies of a preliminary plat contained in Subdivision File No.

2.2795 and 2.2995 incorporated herein by reference and made a part hereof showing the subdivision of land situate at Tax Map Key No.

(2) 3-9-001:016 and (2) 2-2-002:015, containing an area of approximately 88.000 Acres and 1.154 Acres, which property is more particularly described in Subdivision File No.

2.2795 and 2.2995

("Property") and known as Kaonoulu Ranch (Large-Lot) Subdivision No. 2 and Kaonoulu Ranch Water Tank Subdivision hereinafter called the "Subdivision"; and

WHEREAS, the preliminary plat has been approved by the Director of Public Works, and construction plans showing details of improvements proposed to be installed or constructed by the Principal within the Subdivision have been submitted to and approved by the Obligee. The construction plans are hereby made a part of this bond, and incorporated herein by reference; and

WHEREAS, the Principal has entered into an agreement with the Obligee, dated the 14th day of August, 2009, to complete the aforementioned improvements within the Subdivision within the time therein specified, or such extension as may be mutually agreed upon; and, upon default, the Obligee may cause the same to be completed and recover the costs thereof from the principal. The agreement is hereby made a part of this bond, and incorporated herein by reference; and

WHEREAS, the Principal has applied to the Obligee for final approval of the subdivision map for recordation;

NOW, THEREFORE, if the Principal shall fully and faithfully do and perform all of the things agreed by him to be done and performed according to the terms of the agreement and shall construct and install all of the improvements within the Subdivision in accordance with the construction plans therefor on or before the 17th day of July , 20 10 , then upon final approval of all said improvements by the Obligee, this obligation shall be void; otherwise, it shall be and remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed on this $\underline{17th}$ day of \underline{July} , $\underline{2009}$.

PRINCIPAL:
Maui Industrial Partners, LLC
(print name above)
Maui Industrial Partners, LL a Delaware limited liability By: RG Ranch Associates, AC a Delaware limited liability
By
Name: Michael B. Rosenfeld Its Manager
By
Name: Its
By
Name:
Its

company

SURETY: Arch Insurance Company (print name above) Name: Michael Perry Its Attorney-in-Fact Ву. Name:

By.

Name:

Its

Its

APPROVED AS TO FORM AND LEGALITY:

DAVID A. GALAZIN
Deputy Corporation Counsel
County of Maui

5:\DSA\STANDARD FORMS\Subdivision\Standard Agreements\SubdbondRev0707.wpd(04/03)

State of California County of Los Angeles

On July 17, 2009 before me, **Sharon Jastrow**, a Notary Public personally appeared **Michael Rosenfeld** who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/ske/they executed the same in his/her/their authorized capacity(res), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature

(Seal)

SHARON JASTROW
COMM. #1761126
Notary Public-California
LOS ANGELES COUNTY
My Comm. Exp. Aug 11, 2011

ACKNOWLEDGMENT

	State of California County of					
	On July 17, 2009 before me, Esther A. Stepien, Notary Public (insert name and title of the officer)					
	personally appeared Michael Perry who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same i his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument. I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing					
	paragraph is true and correct. WITNESS my hand and official seal. ESTHER A. STEPIEN					
ì	Signature (Seal) Commission # 1725488 Book Notary Public - California governments of the Commission # 1725488 Book Notary Public - California governments of the Commission # 1725488 Book Notary Public - California governments of the Commission # 1725488 Book Notary Public - California governments of the Commission # 1725488 Book Notary Public - California governments of the Commission # 1725488 Book Notary Public - California governments of the Commission # 1725488 Book Notary Public - California governments of the Commission # 1725488 Book Notary Public - California governments of the Commission # 1725488 Book Notary Public - California governments of the Commission # 1725488 Book Notary Public - California governments of the Commission # 1725488 Book Notary Public - California governments of the Commission # 1725488 Book Notary Public - California governments of the Commission # 1725488 Book Notary Public - California governments of the Commission # 1725488 Book Notary Public - California governments of the Commission # 1725488 Book Notary Public - California governments of the Commission # 1725488 Book Notary Public - California governments of the Commission # 1725488 Book Notary Public - California governments of the Commission # 1725488 Book Notary Public - California governments of the Commission # 1725488 Book Notary Public - California governments of the Commission # 1725488 Book Notary Public - California governments of the Commission # 1725488 Book Notary Public - California governments of the Commission # 1725488 Book Notary Public - California governments of the Commission # 1725488 Book Notary Public - California governments of the Commission # 1725488 Book Notary Public - California governments of the Commission # 1725488 Book Notary Public - California governments of the Commission # 1725488 Book Notary Public - California governments of the Commission # 1725488 Book Notary Public - California governments of the Commission # 1725488 Book Notary Public - California governments of the Commission #					

POWER OF ATTORNEY

Know All Men By These Presents:

That the Arch Insurance Company, a corporation organized and existing under the laws of the State of Missouri, having its principal office in Kansas City, Missouri (hereinafter referred to as the "Company") does hereby appoint

Paul A. Bland, Dana L. Dowers, Sandra L. Sikora, Robert Ranallo, Raymond Chao and Michael Perry of Irvine, CA (EACH)

its true and lawful Attorney(s)-in-Fact, to make, execute, seal, and deliver from the date of issuance of this power for and on its behalf as surety, and as its act and deed:

Any and all bonds and undertakings

EXCEPTION: NO AUTHORITY is granted to make, execute, seal and deliver bonds or undertakings that guarantee the payment or collection of any promissory note, check, draft or letter of credit.

This authority does not permit the same obligation to be split into two or more bonds in order to bring each such bond within the dollar limit of authority as set forth herein.

The Company may revoke this appointment at any time.

The execution of such bonds and undertakings in pursuance of these presents shall be as binding upon the said Company as fully and amply to all intents and purposes, as if the same had been duly executed and acknowledged by its regularly elected officers at its principal office in Kansas City, Missouri.

This Power of Attorney is executed by authority of resolutions adopted by unanimous consent of the Board of Directors of the Company on March 3, 2003, true and accurate copies of which are hereinafter set forth and are hereby certified to by the undersigned Secretary as being in full force and effect:

"VOTED, That the Chairman of the Board, the President, or any Vice President, or their appointees designated in writing and filed with the Secretary, or the Secretary shall have the power and authority to appoint agents and attorneys-in-fact, and to authorize them to execute on behalf of the Company, and attach the seal of the Company thereto, bonds and undertakings, recognizances, contracts of indemnity and other writings, obligatory in the nature thereof, and any such officers of the Company may appoint agents for acceptance of process."

This Power of Attorney is signed, sealed and certified by facsimile under and by authority of the following resolution adopted by the unanimous consent of the Board of Directors of the Company on March 3, 2003:

VOTED, That the signature of the Chairman of the Board, the President, or any Vice President, or their appointees designated in writing and filed with the Secretary, and the signature of the Secretary, the seal of the Company, and resolution adopted by the Board of Directors on March 3, 2003, and any such power so executed, sealed and certified with respect to any bond or undertaking to which it is attached, shall continue to be valid and binding upon the Company.

In Testimony Whereof, the authorized officers, this 2	e Company has cause 21st_day of _Januray	this instrument to be	signed and its corporate seal t	o be affixed by the
Attested and Certified		Secretaria Managara	Arch Insurance Compa	ny
Martin J. Nilsen, Secretary		CORPORATE SEAL 1971	J. Midhael Pete, Vice Pres	ident
STATE OF PENNSYLVAN	IIA SS		<i>J</i>	ŽA.
COUNTY OF PHILADELP	HIA SS	\$ 7		,
Corporation organized and appeared before me this	d existing under the laday in person and several and delivered the second and several and delivered the second and delive	y as Secretary and values of the State of the erally acknowledged to said instrument as the	and J. Michael Pete personally lice President of the Arch Insun Aissouri, subscribed to the fore that they being thereunto duly a free and voluntary act of said couth	ance Company, a going instrument,
	COMMONWEALTH OF P NOTARIAL S Brian C. Kuhn, No	SEAL tary Public	Brian C. Kuhn, Notary Public	
CERTIFICATION	City of Philadelphia, Phila My commission expires De	cember 06, 2011	My commission expires 12-0	6-2011
full force and effect since to	he date thereof and is lel Pete, who executed	in full force and effection full force and effection for the force and effection for the Power of Attorney for the Power o	certify that the attached Power and correct copy and that the set on the date of this certificate; as Vice President, was on the Arch Insurance Company.	ame has been in
IN TESTIMONY WHEREOF Company on this 17th da	, I have hereunto subs y of July	scribed my name and 20_09.	affixed the corporate seal of the	Arch Insurance
This Power of Attorney limite and they have no authority to	s the acts of those nar bind the Company exc	ned therein to the bor cept in the manner and	nds and undertakings specifically to the extent herein stated.	y named therein

PLEASE SEND ALL CLAIM INQUIRIES RELATING TO THIS BOND TO THE FOLLOWING ADDRESS:

Arch Contractors & Developers Group 135 N. Robles Ave., Ste. 825 Pasadena, CA 91101

