

Mamalahoa Highway

Palani Road

Kaloko Heights Phase I

Kaloko Heights Phase II

Hina Lani Street

Ane Keohokalole Highway

Queen Ka'ahumanu Highway

Exhibit 1
Map of Hina Lani Street and Surrounding Areas

Exhibit 1

A G R E E M E N T I I

THIS AGREEMENT, made and entered into by and between the WATER COMMISSION OF THE COUNTY OF HAWAII (hereinafter referred to as the "Commission"), located at 25 Aupuni Street, Hilo, Hawaii 96720 and Y-O LIMITED PARTNERSHIP, (hereinafter referred to as the "Developer"), and made following and as agreed to in Agreement I concerning Exploratory Well-Drilling Program for North Kona.

W I T N E S S E T H:

WHEREAS, the Commission and the Developer have entered into an Agreement I on about May 28, 1982, whereby the Developer contributed funds for an exploratory well-drilling program, and the Commission is charged with administering this exploratory drilling program, which agreement is hereby incorporated by reference and made a part hereof;

WHEREAS, under the term of Agreement I which in fact states "In the event the exploratory well-drilling program proves successful, as determined by the Commission, and upon execution of Agreement II, the Commission shall issue a water commitment to each Developer for up to the number of units listed in Exhibit "A", provided that no commitment shall be issued to the Developer unless the Developer has fully performed its obligations under Agreement I and has entered into Agreement II";

WHEREAS, with the successful completion of the Holualoa Exploratory Well, Job No. 8-HW-50, drilled by the State and the awarding of the contract for the drilling of Keauhou Well "A", Job No. 83-360, the Commission determines that the Commission and the Developer can proceed with Agreement II; and,

WHEREAS, certain developers have requested additional time to make payment for said water commitments, and the Commission, while desiring to proceed with the execution of Agreement II and issuance of water commitment, agrees to allow certain developers additional time to make such payments with the understanding that the respective water commitments will not be issued prior to payment.

THEREFORE, the Commission and Developers wish to set forth and mutually agree on the following:

1. Agreement II means this agreement.
2. The Commission shall issue a water commitment to the Developer upon payment by the Developer of ONE THOUSAND FIVE HUNDRED AND NO/100 DOLLARS (\$1,500.00) per unit and under the following conditions:
 - (a) Payment must be made on or before June 30, 1986.
 - (b) The Developer shall deposit, by cash, certified check or cashier's check, an amount equal to the number of units for its proposed development, as shown beneath the Developer's signature herewith, multiplied by ONE THOUSAND FIVE HUNDRED AND NO/100 DOLLARS (\$1,500.00).
 - (c) Once issued, the commitment will be in effect until June 30, 1991.

Should the Developer not complete his development by June 30, 1991, he shall be subject to the prevailing water commitment guidelines of the Commission's Rules and Regulations and to the facilities charge prevailing at that time. Payments made by the Developer will be credited to his facilities charge.

(d) Assignment. The Developer may assign, with the prior written consent of the Commission, its rights under this agreement if the assignee agrees in writing to perform the obligations under this agreement and if such assignment is executed prior to June 30, 1991. The Developer shall not assign its rights under this agreement for more than an amount equal to what it has deposited pursuant to Paragraph 2 of this agreement and deposited pursuant to Agreement I, plus reasonable interest not to exceed twenty percent (20%) per annum, and any subsequent advance made pursuant to this agreement. The Commission shall be provided with an executed copy of such agreement by the assignee.

3. In the event the Developer fails to make payments for said water commitments in the amount or by the times set out in Paragraph 2 of this agreement, the Commission shall not be obligated to issue any such water commitment to the Developer.

IN WITNESS THEREOF, the parties hereto have executed this agreement on this 8th day of July, 19 86.

ATTEST:

WATER COMMISSION OF THE COUNTY OF HAWAII

H. William Sewake
H. William Sewake, Manager

By Jesuit A. Lakose
Its Chairman

APPROVED AS TO FORM AND LEGALITY:

DEVELOPER

Jim Smith
DEPUTY Corporation Counsel
County of Hawaii

By Jim Smith
For: 1500 Units

Date: JUN 27 1986

Tax Map Key: 7-3-09:19

STATE OF HAWAII)
COUNTY OF HAWAII)

On this 8th day of July, 1986, before me appeared Jean H. Takase, to me personally known, who, being by me duly sworn, did say that s he is the Chairman of the Water Commission of the County of Hawaii, and that the seal affixed to the foregoing instrument is the seal of the Water Commission and that the instrument was signed and sealed in behalf of said Water Commission by authority of said Commission, and said Jean H. Takase acknowledged the instrument to be the free act and deed of said Commission.

L.S.

Wendy S. E. Takehara
Notary Public
State of Hawaii

My commission expires 7/7/89.

STATE OF HAWAII)
COUNTY OF HAWAII) SS:

On this _____ day of _____, 19____, before me personally appeared _____, to me known to be the person(s) described in and who executed the foregoing instrument and acknowledged that (he, she, they) executed the same as (his, her, their) free act and deed.

Notary Public
State of Hawaii

My commission expires: _____.

STATE OF HAWAII)
COUNTY OF HAWAII) SS:

On this _____ day of _____, 19____, before me appeared _____, to me personally known, who, being by me duly sworn, did say that (he, she) is the _____ of _____, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation, and that said instrument was signed and sealed in behalf of said corporation by authority of its Board of Directors, and said _____ acknowledged the instrument to be the free act and deed for said corporation.

Notary Public
State of Hawaii

My commission expires: _____.

JAPAN
CITY OF TOKYO
EMBASSY OF THE UNITED STATES OF AMERICA)

SS:

I, Edward McKeon, Consul of the
United States of America, in and for Tokyo, Japan, duly
commissioned and qualified, do hereby certify that on
this thirteenth day of March, 1985,
before me personally appeared Jiro YANASE
to me personally known, who, being by me duly sworn,
did depose and say that he resides at _____
Tokyo, Japan,
that he is the President of
Y-O LIMITED PARTNERSHIP

and that foregoing instrument was signed on behalf of
said corporation by authority of its board of directors
and Jiro YANASE acknowledged said instrument
to be the free act and deed of said corporation.

IN WITNESS WHEREOF I have
hereunto set my hand and
official seal the day and
year last above written.



Edward McKeon

Edward McKeon
Consul of the United States of America
duly commissioned and qualified

AGREEMENT

THIS AGREEMENT, made and entered into by and between the WATER COMMISSION OF THE COUNTY OF HAWAII (hereinafter referred to as the "COMMISSION"), located at 25 Aupuni Street, Hilo, Hawaii 96720, and Y-O LIMITED PARTNERSHIP whose business address is Post Office Box 1225, Aiea, Hawaii 96701-1225 (hereinafter referred to as the "DEVELOPER");

WITNESSETH:

WHEREAS, the DEVELOPER is in the process of subdividing its property in Kaloko, North Kona, Hawaii [TMK:(3) 7-3-09:19] and is required to construct and dedicate to the COMMISSION a water transmission and distribution system as shown on EXHIBIT "A" attached hereto in order to provide water to its subdivision; and

WHEREAS, the COMMISSION is desirous of increasing its water transmission capability from its Kailua-Keahole Lower System to its Palani Upper System, which transmission pipeline is presently along Palani Road; and

WHEREAS, increasing the transmission system along Palani Road is estimated to cost 5-6 million dollars but the same objective can be achieved by participating with the DEVELOPER and paying for the oversizing which will result in a substantial savings for the COMMISSION; and

WHEREAS, Section 4-3.(3) and (4) of the COMMISSION's rules and regulations allows for this participation; and

WHEREAS, both the COMMISSION and the DEVELOPER understand that the water system will be of no use to the COMMISSION unless a complete water system is constructed, joining the lower Kailua-Keahole System to the upper Palani Systems; and

WHEREAS, under the County of Hawaii Ordinance No. 86-91, the DEVELOPER is required to construct a mauka-makai road through its property;

THEREFORE, the COMMISSION and the DEVELOPER wish to set forth and mutually agree on the following:

1. Joint Participation. The COMMISSION and the DEVELOPER shall participate in the construction of the water facilities defined herein as hereinafter set forth.

2. Facilities Covered. The water facilities covered by this agreement are to be located within the property of the DEVELOPER and consist of the following:

	DEVELOPER'S	OVERSIZED
<u>Water Facility</u>	<u>Size Requirement</u>	<u>Requirement</u>
(a) 1,525 lin. ft. pipeline and butterfly valves	12-inch	16-inch
(b) 2,175 lin. ft. pipeline and butterfly valves.	16-inch	20-inch

3. Construction Schedule. The construction of the water facilities shall be scheduled to coincide with

the construction of the mauka-makai roadway through the DEVELOPER's property.

4. Obligation of Commission. The obligation of the COMMISSION under this agreement shall be limited solely to the payment of the oversizing and other costs as follows:

(a) The DEVELOPER has called for bids based on the oversized requirement. Jas. W. Glover, Ltd. has been awarded the contract for construction of the water facilities and the mauka-makai roadway. The portion of the contract for construction of the water facilities totals \$357,219.86.

(b) The COMMISSION shall pay the amount of \$48,955.73 as its share of the contract amount for oversizing of the water facilities. The COMMISSION shall certify the availability of the funds for its share of the contract amount.

(c) The DEVELOPER may draw on the fund certified by the COMMISSION as construction progresses or, if mutually agreed to, payment can be made by the COMMISSION directly to the contractor on a monthly basis for the applicable work done.

5. Dedication and Easement. The DEVELOPER shall, within a reasonable time after completion of construction of the water facilities covered by this

agreement, convey the water facilities in fee to the COMMISSION. At the same time, the DEVELOPER shall grant an easement to the COMMISSION for the water facilities within the mauka-makai road right of way within its property.

6. Maintenance of Roadway. The conveyance of the water facilities and easement referred to in paragraph 5 shall not obligate the COMMISSION to construct any water facilities except as set forth in this agreement nor obligate the COMMISSION to maintain any roadway within the property of the DEVELOPER.

7. Completion Date. The DEVELOPER agrees to complete construction of the water facilities covered by this agreement within two (2) years of the effective date of this agreement.

8. Subsequent Agreement. The COMMISSION and the DEVELOPER acknowledge that the water facilities needed to properly service the DEVELOPER's property and to provide a complete system for the COMMISSION include a .5 MG reservoir and two (2) 1100 GPM booster pumps to be located on the DEVELOPER's property and a 1.0 MG reservoir to be located mauka of the DEVELOPER's property, together with pipelines to the reservoirs. The parties agree to enter into a subsequent agreement to share the costs of:

- (a) acquisition of a suitable site for the off-site reservoir;
- (b) construction of the reservoirs;
- (c) construction of the pipelines;
- (d) acquisition and installation of the booster pumps;
- (e) engineering for the reservoir and pipeline.

Said costs shall be shared between the COMMISSION and the DEVELOPER with the COMMISSION being responsible for the cost of oversizing the facilities only. The subsequent agreement shall be entered into within a reasonable time after the COMMISSION has obtained a commitment acceptable to the DEVELOPER for the acquisition of the reservoir site.

9. Attorney's Fees. In the event that either party breaches this agreement or any of the obligations or undertakings which form a part of it, the breaching party shall be obligated to reimburse the nonbreaching party for its reasonable attorney's fees incurred as a result of such breach.

10. Entire Agreement. This agreement sets forth the entire understanding of the parties, and it may not be changed except by a written document signed by both parties.

11. Binding Effect. This agreement shall be binding upon, and inure to the benefit of, the parties hereto and their respective successors and assigns.

IN WITNESS WHEREOF, the parties hereto have executed this agreement this 14th day of June, 1989.

ATTEST:

WATER COMMISSION OF
THE COUNTY OF HAWAII

H. William Sewake
H. WILLIAM SEWAKE, Manager

By Ruddick Hart
Its Vice-Chairman

APPROVED AS TO FORM
AND LEGALITY:

DEVELOPER:
Y-O LIMITED PARTNERSHIP

Aaron S. O'Connell
DEPUTY CORPORATION COUNSEL
COUNTY OF HAWAII
Date: 3/31/89

By Shingo Kojima
Its General Partner
YANASE & CO., LTD.
Its Executive Director
Shingo KOJIMA



STATE OF HAWAII)
) SS.
COUNTY OF HAWAII)

On this 14th day of June, 1989, before me appeared Rudolph Hart, to me personally known, who, being by me duly sworn, did say that he is the Vice-Chairman of the WATER COMMISSION of the County of Hawaii, and that the seal affixed to the foregoing instrument is the seal of the Water Commission and that the instrument was signed and sealed in behalf of said Water Commission by authority of said Commission, and said Rudolph Hart acknowledged the instrument to be the free act and deed of said Commission.

L. S.

Wendy S. E. Takahara
Notary Public, State of Hawaii

My commission expires: 7/7/89

JAPAN)
CITY OF TOKYO) SS.
EMBASSY OF THE UNITED STATES OF AMERICA)

I, Carol T. Reynolds Vice Consul of the United States of America, in and for Tokyo, Japan, duly commissioned and qualified, do hereby certify that on this 30th day of May, 1989, before me personally appeared SHINGO KOJIMA to me personally known, who, being by me duly sworn, did say that he is the Executive Director of YANASE & CO., LTD., the general partner of Y-O LIMITED PARTNERSHIP, a Hawaii limited partnership, that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its Board of Directors and in behalf of said partnership, and said officer acknowledged said instrument to be the free act and deed of said corporation and said partnership.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal the day and year last above written.

Carol T. Reynolds
Carol T. Reynolds
Vice Consul of the United States of America
duly commissioned and qualified

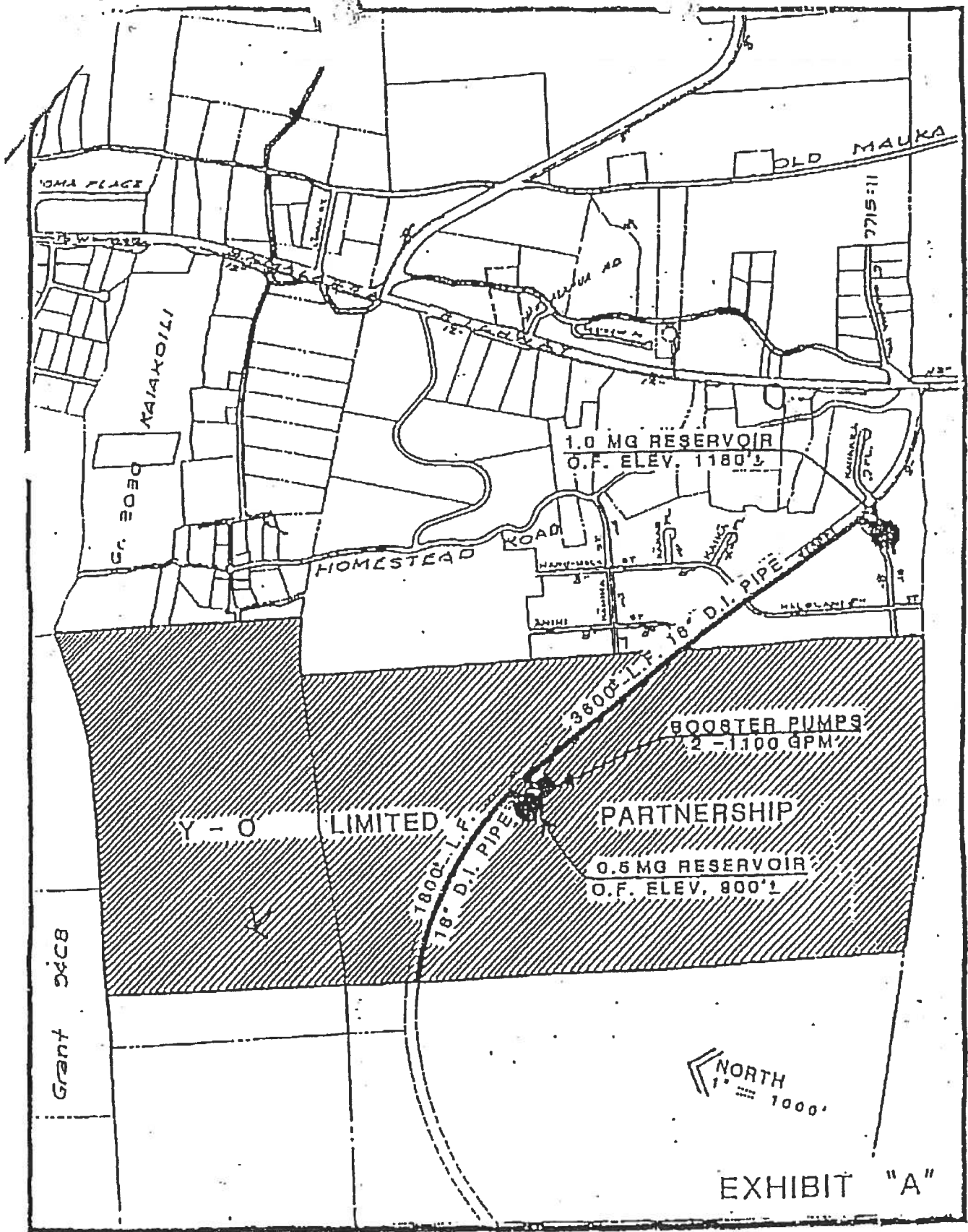
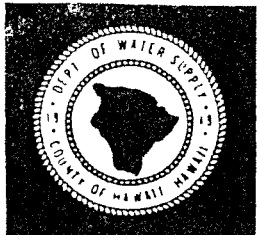


EXHIBIT "A"



DEPARTMENT OF WATER SUPPLY • COUNTY OF HAWAII

25 AUPUNI STREET • HILO HAWAII 96720
TELEPHONE (808) 969-1421 • FAX (808) 969-6996

September 10, 1991

Mamalaho Development Corporation
Mr. I. M. Kasser, President
P.O. Box 323
Holualoa, HI 96735

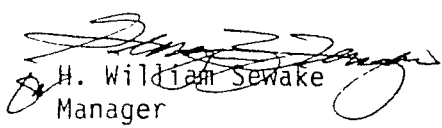
KONA SOURCE AGREEMENT II
TAX MAP KEY 7-3-002:012

As you know, one of the terms of the subject agreement specified that the water commitment would be in effect until June 30, 1991. And, if the developer did not complete his development by said date, the development will be subject to the water commitment guidelines and facilities charge prevailing at that time.

This could mean that there is no water commitment to the development. However, at its meeting of July 15, 1991, the Water Commission took action to extend the agreement another three (3) years to June 30, 1994. A supplemental agreement is being drafted by the Office of the Corporation Counsel for the time extension with the following conditions.

1. The developer will be required to remit an additional facilities charge of \$300 per unit.
 - (Developers paid a facilities charge of \$1,500 per unit with the execution of Agreement II in 1986. The prevailing facilities charge is \$1,800 per unit.)
 - The additional payment shall be due by November 30, 1991.
2. Assignments will be allowed to another developer only on the same property. Assignments to a different property will not be allowed.

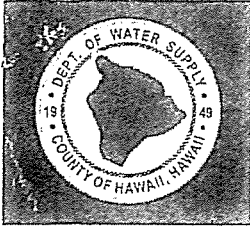
Upon completion of a draft, the supplemental agreement will be sent to you for approval and signature.


H. William Sewake
Manager

QA

CONDITIONS FOR TIME EXTENSION OF KONA SOURCE AGREEMENT II

1. A grace period from June 30, 1999 until September 30, 1999 be granted, during which time all current KSA water commitments may be extended for another year with an additional water commitment deposit of \$150.00 per unit that will expire June 30, 2000;
2. Thereafter, to extend these commitments annually, a deposit of \$150.00 per unit is required. Failure to extend these commitments prior to the expiration date will void the commitments and all payments shall be forfeited. Further, the Department will not assume any responsibility in notifying current developers/assigns of the impending expiration date for these KSA II units;
3. For those commitments that are not current (additional payment of \$300 per unit not previously remitted to this department), payment of \$300 per unit must also be received by the Department by September 30, 1999 or they will be considered voided and all payments shall be forfeited;
4. After June 30, 1999, all KSA II units will be subject to the prevailing facilities charge rate at the time of satisfactory completion of water system improvements or bonding of such improvements. In addition, a credit of thirty-seven (37) % shall be credited towards the facilities charge for the drilling and outfitting of wells in accordance with the policy adopted by the Commission at their November 24, 1994 meeting;
5. As intended in the original agreement, all KSA II units are not subject to the capital assessment fee;
6. No additional facilities charges are due, beyond the \$1,800 previously paid for each unit, should the water system improvements be satisfactorily completed or bonded prior to June 30, 1999; and
7. Finally, all water commitment deposits paid will be credited towards the total facilities charge, with the understanding that there will be no refunds should there be an excess. Further, should the developer not utilize some of their units at project completion, they may either:
 - a. have all deposits paid for these unused units credited towards the final facilities charge balance then owed (unused units will then be forfeited), or
 - b. utilize the unused units, and their respective deposits, for any future development within their parcel.



DEPARTMENT OF WATER SUPPLY • COUNTY OF HAWAII

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

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

June 27, 2013

Steven S.C. Lim
Carlsmith Ball LLP
P.O. Box 686
Hilo, HI 96721-0686

**WATER COMMITMENT TIME EXTENSION
FOR 1,494 KSA UNITS (COZ 083-0024)
TAX MAP KEY 7-3-009:019**

This is to acknowledge receipt of the required \$224,100.00 water commitment deposit for a time extension. Receipt No. 273340 will be sent to the applicant.

A time extension for a commitment of 597,600 gallons at an average of 400 gallons per day, per unit, or 1,494 additional units of water, is hereby granted until June 30, 2014. Please keep in mind that the prompt payment of the annual commitment of \$150.00 per unit, due by the 30th of June each year, will be the responsibility of the applicant. The Department assumes no responsibility in notifying applicants of the upcoming deadline.

Please be informed that the water commitments are subject to the following conditions:

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

FACILITIES CHARGE (FC):

1,494 units @ \$5,500.00/unit \$8,217,000.00

CREDITS:

Credit of 37% towards the total prevailing FC, which is subject to change, for drilling, casing, and outfitting a production well through KSA II (\$3,040,290.00)

FC of 1,494 units @ \$1,800.00/unit (previously paid) (\$2,689,200.00)

... Water, Our Most Precious Resource ... Ka Wai A Kāne ...

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

Exhibit 6

Steven S.C. Lim
Page 2
June 27, 2013

Total WCD paid to date for 1,494 units, times 15 payments @ \$150.00/unit	(\$3,361,500.00)
<hr/>	
TOTAL FC BALANCE	\$0.00

This is due and payable upon completion of the installation of the required water system improvements and prior to final subdivision approval being granted.


A final determination of the facilities charge balance will be made when water system improvements are satisfactorily completed or the project is bonded. At this time, the FC balance owed will be due and payable prior to final approval being granted.

For your information, water commitment deposits are credited towards the final facilities charge requirement for the development. Note that the amount of water commitment deposit may exceed the prevailing facilities charge amount; for example, when requests for time extensions continue and are approved. Until the development is finally completed, these are separate and unrelated items. In the event that water commitment deposits exceed the facilities charge, no refunds are applicable.

3. Submit the appropriate documents, properly prepared and executed, to convey the water system improvements and necessary easements to the Water Board of the County of Hawai'i prior to final subdivision approval being granted. A registered land surveyor shall stamp and certify the metes and bounds description within the conveyance documents. However, prior to water meter services being granted to the development, or any lots within, the conveyance documents shall be accepted by the Water Board.
4. Comply with all other applicable policies and requirements of the Department's Rules and Regulations. Noncompliance may be cause for voiding this water commitment, at which time availability will be subject to change in accordance with prevailing water system conditions, policies, and Rules and Regulations.

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

Sincerely yours,



Quirino Antonio, Jr., P.E.
Manager-Chief Engineer

RQ:dfg

copy – RCFC Kaloko Heights Associates, LLC (w/copy of Receipt No. 273340)
Planning Department

subsequent property owners, Hiluhilu Development, LLC and Kohanaiki Shores, LLC, and the Water Board.

On May 10, 2013, Kohanaiki Shores LLC entered into an assignment and assumption agreement with Palamanui Global Holdings LLC, which essentially assigned all its rights, liabilities, duties, commitments and obligations to Palamanui Global Holdings, LLC as the successor in interest to Hiluhilu Development LLC. This Amended and Restated Water Agreement provides for the development, construction and dedication of a water system to the Department of Water Supply, in exchange for water commitments.

The Manager-Chief Engineer recommended that the Water Board approve the AMENDED AND RESTATED WATER AGREEMENT BETWEEN PALAMANUI GLOBAL HOLDINGS, LLC AND THE WATER BOARD, subject to the approval of the Corporation Counsel and that either the Chairperson or the Vice-Chairperson be authorized to sign the document.

MOTION: Mr. Robinson moved to approve; seconded by Ms. Lee Loy.

The Manager-Chief Engineer said that the Department's attorney, Assistant Corporation Counsel Kathy Garson, had worked closely on this agreement with Palamanui's attorney, Mr. Ed Case. DWS is ready to execute this agreement. He offered to answer any questions, and noted that Mr. Uyeda had called yesterday with questions regarding the old agreement, which included Kau Well No. 1. That well is out of the picture now, and DWS is only proceeding with the development of Kau Well No. 2.

ACTION: Motion carried unanimously by voice vote.

C. **KALOKO HEIGHTS WATER COMMITMENT DEPOSIT ISSUE:**

Carlsmith Ball LLP, representing the developer, RCFC Kaloko Heights Associates LLC (RCFC), is requesting to do a presentation regarding the water commitment deposit for the development and the facilities charge balance. They currently have 1,494 commitments that will expire on June 30, 2014.

They have been extending their commitments annually; however, they would like to present options for RCFC for discussion because the facilities charge balance is currently \$0. The commitment deposits are normally credited towards the facilities charge, and typically, there is a balance to be paid off at the end of the project.

The Manager-Chief Engineer said that he had asked Mr. Steve Lim, the attorney for the project's owner, to provide an outline. He called on Mr. Lim to describe the concerns regarding the water commitment deposit issue.

Mr. Lim distributed to the Board maps of the Kaloko Heights development and its vicinity. He gave a history of the water issues regarding this project, which started in 1982 with the Kona Source Agreement (KSA). He outlined the reclassification of the property to the urban district in 1983, the Kona Source Agreement 2 (KSA 2) in 1986, and the County rezoning in August of 1986. He noted that the maps he distributed were done by DWS, showing that the Kaloko Heights project is on both sides of Hinalani Street. The project includes six existing lots on the northern side of the property, which have been subdivided for development purposes. A circular driveway shown on the map is where mixed use and commercial use parcels will be, Mr. Lim said. The south side of the project has been incrementally zoned by the State Land Use Commission; once the north side of the project has been significantly developed, the developer plans to urbanize the south side through the State Land Use Commission, he said. The maximum projected density is about 1,500 residential units, zoned for various types of uses ranging from RS-7.5 to multi-family and commercial use. The **request today** involves the payment of the water commitment fees for the project. The developer has continued to pay the water commitments

at \$150 each, for all these years, Mr. Lim said. The project has been delayed for various market reasons, and most recently, because of about three years of litigation between the partners. Now, the lender (i.e., the current owner) has the property back, and the owner wants to solidify the entitlements for the project. Last month, the owner has made their last payment of annual water commitment fees for the 1,494 unused water units, in the amount of \$224,100.00. The developer, for the past several years, has been paying about a quarter of a million dollars a year to extend these water commitments, he said. There is no specific provision in DWS's Rules and Regulations that deals with this situation, whereby an owner exceeds the Facilities Charge. Typically, an owner pays his water commitment fees to keep extending his water commitments, and when the owner triggers his development below the water meters, then the owner pays the difference between the Facilities Charge of \$5,500.00, minus how much money the owner paid in water commitments. Mr. Lim said he would give a final presentation, but for now, the owner has overpaid \$250,000.00 to \$500,000.00, over the prevailing Facilities Charge. He said that the property will probably be developed over a 10-year period, and in the meantime, the Water Board may see fit to raise the Facilities Charge, so that credit amount will work against the owner. However, at the present time, Mr. Lim plans at the next Board meeting to lodge a formal request with the Board to approve a stop to the water commitment fees, subject to certain conditions. One of the conditions might be to raise the Facilities Charge or something else, Mr. Lim said. Otherwise, the owner will not have any way to recoup those water commitment fees. Therefore, that will be the eventual request that Mr. Lim will make in his next written presentation to the Board; he promised to submit it long before the next Board meeting to enable the Board to review it. He acknowledged having in the past submitted requests to the Board at the last minute regarding complicated deals. For that reason, Mr. Lim said he was here to give the Board a chance to ask questions. Mr. Lim said if he cannot answer a given question today, he would go back and find any information the Board needs.

The Manager-Chief Engineer noted that this deal goes back to 1982, when a group of developers, under the first KSA, got together and paid into what DWS deemed the KSA projects. Over the years, the projects transformed into KSA 2, and eventually DWS transformed these commitments into *regular* water commitments. That is the reason the developers have to pay the so-called "water commitment fees" annually, he said. He stressed that it has been over 30 years, dating back to 1982, that the developers have had time to figure out what they want to do with the project. In the meantime, DWS proceeded with water development in Kona; DWS needed to develop additional water sources and for that reason, DWS decided to discontinue the Kona Source Agreements. DWS then transformed these commitments into regular water commitments. The Manager-Chief Engineer said the Department will continue talking to Mr. Lim and his clients regarding what can be done to stop the additional payments. He believed that there are existing rules or ordinances that the developer can perhaps pursue, to try to finalize their development – and thereby enable them to stop paying the water commitment fees. However, the Manager-Chief Engineer said he was not ready to change DWS's Rules and Regulations, whereby a developer who pays more than his Facilities Charge can stop paying the water commitment fees. He said he is not ready to ask the Board for a Rule change right now. Instead, the Manager-Chief Engineer said he believes there are certain ordinances already on the books in the Subdivision Code that will allow a developer to receive final subdivision approval and finalize their development – and consider their Facilities Charge paid up. He asked Mr. Inaba for an idea of how many other developers were in the same situation, whereby they continue to pay their water commitment fees over and beyond their Facilities Charge balance. The Manager-Chief Engineer said he had no problems with seeking alternatives to this situation.

Mr. Greenwell asked about what looked like a typographical error on the first page of Mr. Lim's written outline, saying that the last annual payment was made on June 26, 2014.

Mr. Lim acknowledged that it was a typographical error.

Mr. Greenwell said it was commendable that the developer had been paying on time, and that the Department was not having to chase them.

The Manager-Chief Engineer said there were a couple of occasions when DWS did have to call the developer about being delinquent.

Mr. Lim said the developer wanted to make sure they were paid up on time before they came to the Board with their request; it shows good faith. The developer had paid nearly \$6.3 million; the total Facilities Charge for the 1,494 units is \$8.2 million. Mr. Lim noted that the developer also gets a 37 percent credit for building the water line and putting in other improvements. The developer will end up with a net loss of about a quarter of a million dollars, he said.

The Manager-Chief Engineer said that the developer was close to completing a 1 million-gallon storage reservoir within the Hinalani water system.

Mr. Lim said the developer had already constructed the reservoir for several years now, and was currently doing clean-up on its punch list. Hopefully, the reservoir will be dedicated to DWS soon. He said the developer is trying to be as compliant as they can in a difficult market.

The Manager-Chief Engineer reiterated his willingness to continue talking with Mr. Lim and his clients about resolving the issue with the water commitment deposit.

Chairperson Taniguchi asked where the project is located.

Mr. Lim said it was right after the last of the houses on Hinalani Street.

Chairperson Taniguchi asked whether this meant 1,500 more houses there.

Mr. Lim said that the developer usually comes in at around 80 percent of the maximum build-out. Much of it is driven by the market. He noted that the developer already did a project in Kailua town, where the size of the lots had to be increased due to market demand (i.e., increased from 2,500 square foot lots to 7,500-10,000 square foot lots).

Mr. Robinson asked if this project involved Forest City.

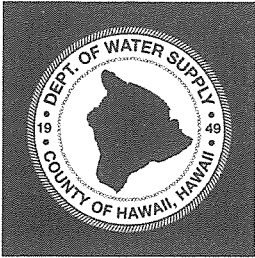
Mr. Lim said no; the FC in the name RCFC stands for "Financial Capital."

Mr. Uyeda noted that in the Hinalani Transmission Line, there is a gated section. He asked whether it was a 20-inch waterline all the way down, or whether the additional 1,500 units would require up-sizing of the transmission line.

Mr. Inaba said yes, there was a CIP schedule to go in for that gated section. He noted a vacant property in the highlighted area of the map; that is where DWS's next tank will be built. A 24-inch waterline is going to be designed to go between that tank and Halolani Street, he said.

Mr. Uyeda asked whether the Facilities Charges would apply to the improvements, or whether the improvements would be done ahead of time.

Mr. Inaba said the Facilities Charges are worked into a separate account that can be used for whatever needs to be done.



DEPARTMENT OF WATER SUPPLY • COUNTY OF HAWAII

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

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

March 23, 2017

Mr. Thomas L.H. Yeh
Law Offices of Yeh & Moore
85 West Lanikaula Street
Hilo, HI 96720

Dear Mr. Yeh:

Subject: RCFC Kaloko Heights, LLC
Tax Map Key 7-3-009:019, 032, 057-062

This is in response to your letter dated January 23, 2017.

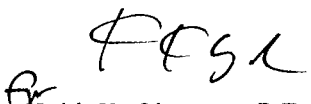
Please be informed that in lieu of our previous letter, dated June 30, 2014, we are confirming that the facilities charge for the 1,494 units of water has been paid in full, due to the amount of water commitment deposits made and with the approval of the bulk lot subdivision.

This is to confirm that 1,494 additional units of water, from the Kona Source Agreement, are currently assigned to the parcels as follows:

TMK: 7-3-009:019 (Lot 3A)	400 water units	
TMK: 7-3-009:032 (Lot 1)	140 water units	(+1 water unit – initial service)
TMK: 7-3-009:057 (Lot 2)	123 water units	(+1 water unit SUB 2005-0031)
TMK: 7-3-009:058 (Lot 3)	179 water units	(+1 water unit SUB 2005-0031)
TMK: 7-3-009:059 (Lot 4)	104 water units	(+1 water unit SUB 2005-0031)
TMK: 7-3-009:060 (Lot 5)	49 water units	(+1 water unit SUB 2005-0031)
TMK: 7-3-009:061 (Lot 6)	104 water units	(+1 water unit SUB 2005-0031)
TMK: 7-3-009:062 (Lot 7)	395 water units	(+1 water unit SUB 2005-0031)
Total	1,494 water units	(Total Overall 1,501 water units)

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

Sincerely yours,


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

RECEIVED

MAR 28 2017

BY: _____

RQ:dfg

... Water, Our Most Precious Resource ... Ka Wai A Kāne ...

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

Exhibit 8

Law Offices of Yeh & Moore

A Limited Liability Law Company

10 Kamehameha Avenue, Hilo, Hawaii 96720-2830
Telephone (808) 961-0055

THOMAS L. H. YEH
tly@yehandmoore.com

MICHAEL W. MOORE
mmoore@yehandmoore.com

Of Counsel:
JILL D. RAZNOV
jdrznov@gmail.com

August 8, 2017

Via hand delivery

Keith K. Okamoto
Manager-Chief Engineer
Department of Water Supply
County of Hawaii
345 Kekuanao`a Street, Suite 20
Hilo, Hawaii 96720

Re: RCFC Kaloko Heights, LLC
Bill of Sale for Water Tank and System Components
TMK (3) 7-4-026:031 (Tank Site)

Dear Mr. Okamoto:

Pursuant to the Board of Water Supply's approval of the dedication of the water tank and appurtenant lines and system components, enclosed herewith please find a Bill of Sale executed by RCFC Kaloko Heights, LLC, project developer. As we understand, the Bill of Sale and attached exhibit have been reviewed and approved by staff.

Please kindly process the Bill of Sale for approval and execution by the Board of Water Supply's Chairperson, and kindly provide us with a fully executed copy, as well as a recorded copy for our records.

Should you be in need of further information, please let us know. It has been a pleasure working with your department on this matter.

Very truly yours,

LAW OFFICES OF YEH & MOORE



THOMAS L. H. YEH

Enclosure

cc: RCFC Kaloko Heights, LLC

Exhibit 9

LAND COURT

REGULAR SYSTEM

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

Water Board of the County of Hawai'i
345 Kekuanaoa Street, Suite 20
Hilo, Hawai'i 96720

Title of Document:

BILL OF SALE
(Water Tank)

Parties to Document:

Seller: RCFC KALOKO HEIGHTS, LLC, a Delaware limited liability company
555 California Street, Suite 3450, San Francisco, California 94104.

Buyer: WATER BOARD OF THE COUNTY OF HAWAI'I
345 Kekuanaoa Street, Suite 20, Hilo, Hawai'i 96720

Affects:

TMK (3) 7-4-026:031 (Tank Site);
TMK (3) 7-4-026:033 portion (Access & Utility Easement "B-9", Part 2);
TMK (3) 7-4-026:040 portion (Access and Utility Easement "B-9", Part 1);
TMK (3) 7-4-026:033 portion (Access and Utility Easement "A-1", Part 2); and
TMK (3) 7-4-026:004 portion (Access and Utility Easement "B-10")

This document contains 7 pages total, including Exhibit "A" and this coversheet

BILL OF SALE
(Water Tank)

KNOW ALL MEN BY THESE PRESENTS:

That **RCFC KALOKO HEIGHTS, LLC**, a Delaware limited liability company, whose address is 555 California Street, Suite 3450, San Francisco, California 94104 (hereinafter called the “Seller”), in consideration of the sum of One Dollar (\$1.00) paid by the **WATER BOARD OF THE COUNTY OF HAWAI‘I**, whose address is 345 Kekuaaoa Street, Suite 20, Hilo, Hawai‘i 96720 (hereinafter called the “Buyer”), the receipt of which is hereby acknowledged, does hereby bargain, sell, transfer, and deliver unto the Buyer the 1,000,000-gallon concrete water tank situate on TMK (3) 7-4-026:031 (Tank Site), now installed and in existence, including all pipelines, valves, valve boxes, service laterals, and other appurtenances attached thereto or connected therewith, found and located on the premises and at the intersection of Hina Lani Street and Halolani Street, Halolani Street (Access & Utility Easement “A-1”, Part 1, consisting of 0.08 acre), and upon TMK (3) 7-4-026:033 portion (Access and Utility Easement “A-1”, Part 2, consisting of 0.75 acre), TMK (3) 7-4-026:040 portion (Access and Utility Easement “B-9”, Part 1, consisting of 0.11 acre), TMK (3) 7-4-026:033 portion (Access and Utility Easement “B-9”, Part 2, consisting of 0.02 acre), and TMK (3) 7-4-026:004 portion (Access and Utility Easement “B-10”, consisting of 0.07 acre), the locations and elements of which reservoir and pipelines and other appurtenances are depicted and shaded in yellow on **Exhibit “A”**, attached hereto and incorporated herein by this reference.


TO HAVE AND TO HOLD the same unto the Grantee, its legal successors and assigns, absolutely and forever.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands on this

_____ day of _____, 2017.

SELLER:

RCFC KALOKO HEIGHTS, LLC,
a Delaware limited liability company,

By  _____
(signature)

..... **Jed Lassere**
(print/type name) Authorized Signatory

Its _____
(title/position)

BUYER:

**WATER BOARD OF THE
COUNTY OF HAWAI'I**

By _____
(signature)

.....
(print/type name)

Its Chairperson

RECOMMEND APPROVAL:

Keith Okamoto, Manager-Chief Engineer
Department of Water Supply
County of Hawai'i
APPROVED AS TO FORM
AND LEGALITY:

(signature)

.....
(print/type name)

Deputy Corporation Counsel
County of Hawai'i

Date: _____

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

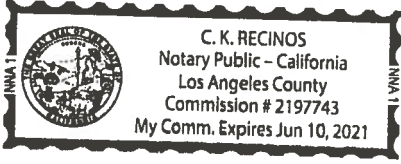
STATE OF CALIFORNIA)
) SS.
COUNTY OF Los Angeles)

On 8/4/17 before me, C.K. Recinos, Notary Public, State of California, personally appeared Jed Lassere in his/her capacity as Authorized Signatory of RCFC KALOKO HEIGHTS, LLC, a Delaware limited liability company, who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he/~~she~~ executed the same in his/her authorized capacity, and that by his/~~her~~ signature on the instrument the person, or the entity upon behalf of which the person 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 of Notary Public



My commission expires: Jun 10, 21 (Seal)

Instrument title: BILL OF SALE (Water Tank)
Instrument date: _____; Number of pages: seven (7)

STATE OF HAWAI'I)
) ss.
COUNTY OF HAWAI'I)

On this _____ day of _____, 2017, before me personally appeared _____, to me known (or who has proven to me on the basis of satisfactory evidence) to be the person described in and who executed the foregoing instrument, who, being duly sworn, did say that (he)(she) is the **Chairperson** of the **WATER BOARD OF THE COUNTY OF HAWAI'I**, that the seal affixed to the foregoing instrument is the seal of the Department of Water Supply of the County of Hawai'i, and that said instrument was signed and sealed on behalf of the Water Board by authority of said Water Board, and that said Chairperson acknowledged said instrument to be the free act and deed of the Water Board.

Said instrument, entitled "**BILL OF SALE (Water Tank)**", consists of seven (7) pages and is (not dated)(dated _____) at the time of this notary certification.

In witness whereof, I have hereunto set my hand and affixed my official seal on the day and year above written.

(Notary signature) _____

(Print notary name) _____

Notary Public
Third Judicial Circuit
State of Hawai'i

[Stamp or Seal]


My commission expires: _____

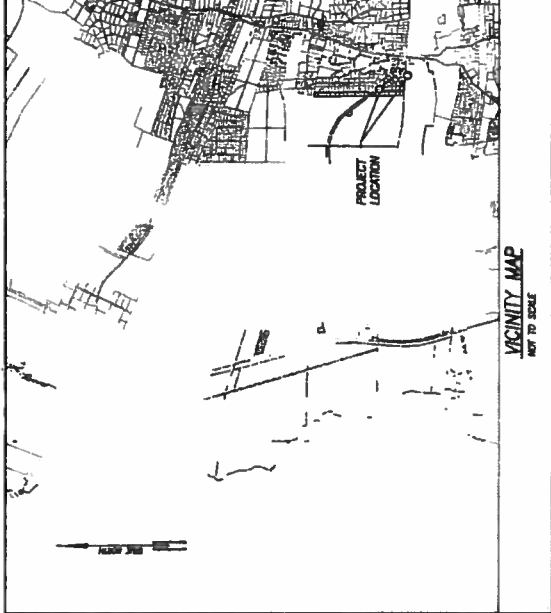
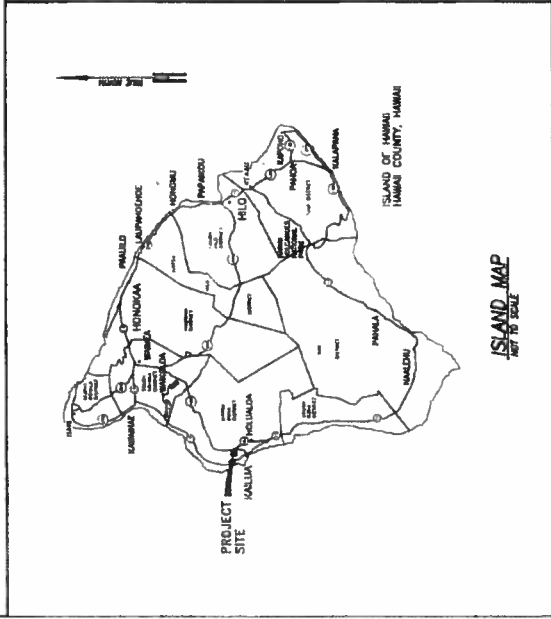
KALOKO HEIGHTS BULK SUBDIVISION OFFSITE WATERLINE & WATER TANK DEDICATION IMPROVEMENTS

NORTH KONA, HAWAII
 TMK: (3)7-4-026:031 & (3)7-3-047:Road Lot A
 SUBDIVISION NO: 06-000495
 DPW FOLDER NO: 73111-B
 PREPARED FOR:

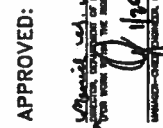
RCFC KALOKO HEIGHTS, LLC
 C/O PCCP, LLC
 555 CALIFORNIA ST, SUITE 3450
 SAN FRANCISCO, CA 94104

PREPARED BY:

 **R. M. TOWILL CORPORATION**
 808 842 1133 2824 NORTH W. STREET HAWAII 96741



INDEX TO DRAWINGS		TITLE
SHEET NUMBER	DRAWING NUMBER	TITLE
1	1-1	PLAN SHEET
2	2-1	CONSTRUCTION AREA - 1
3	3-1	CONSTRUCTION AREA - 2
4	4-1	GENERAL SITE PLAN
5	5-1	OFFICE INSTANT CONSTRUCTION PLAN & PROFILE
6	6-1	WATER TANK CONSTRUCTION PLAN
7	7-1	INSTALLATION NOTES

APPROVED:

 R. M. TOWILL
 PROJECT ENGINEER
 REGISTERED PROFESSIONAL ENGINEER
 LICENSE NO. 10124
 STATE OF HAWAII
 COUNTY OF HAWAII

KALOKO HEIGHTS BULK SUBDIVISION, OFFSITE WATERLINE & WATER TANK DEDICATION IMPROVEMENTS - 1/23/2015

ORIGINAL

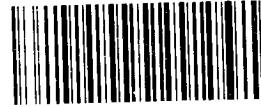
4/10



STATE OF HAWAII
BUREAU OF CONVEYANCES
RECORDED

May 11, 2017 8:01 AM

Doc No(s) A-63400585



1 4/5 CGG
B-32990212

/s/ LESLIE T. KOBATA
REGISTRAR

Conveyance Tax: \$295.40

LAND COURT

REGULAR SYSTEM

AFTER RECORDATION RETURN BY MAIL PICK-UP (X) TO:

William W. L. Yuen, Esq.
Alston Hunt Floyd & Ing
1001 Bishop Street, Suite 1800
Honolulu, Hawaii 96813

TG:
TGE:
Document contains 11 pages.

TG# 201762943 L

04/05

(RS)

LIMITED WARRANTY DEED

Grantor: RCFC KALOKO HEIGHTS, LLC

Grantee: HAWAII ISLAND COMMUNITY DEVELOPMENT CORPORATION

Hawaii TMK No.: 7-3-09:32

RCFC KALOKO HEIGHTS, LLC, a Delaware limited liability company whose mailing address is 10100 Santa Monica Blvd, Suite 1000, Los Angeles, California 90067 (“Grantor”), in consideration of the sum of Ten and No/100 Dollars (\$10.00) and other valuable consideration to it paid by **HAWAII ISLAND COMMUNITY DEVELOPMENT CORPORATION**, a Hawaii non-profit corporation, whose mailing address is 100 Pauahi Street, Suite 204, Hilo, Hawaii 96720 (“Grantee”), the receipt of which is hereby acknowledged, does hereby grant, bargain, sell and convey unto Grantee and its successors and assigns all of Grantor’s right, title and interest in and to the following:

ALL of that certain parcel of land situated at Kaloko and Kohanaiki, North Kona, Island and County of Hawaii, State of Hawaii, more fully described in Exhibit A attached and incorporated by reference, subject, however, to the encumbrances mentioned in Exhibit A (the “Property”).

TOGETHER WITH the reversions, remainders, rents, issues and profits thereof, together with all privileges and appurtenances to the same belonging or appertaining or held and enjoyed therewith, and all of the estate, right, title and interest of Grantor both at law and in equity.

TO HAVE AND TO HOLD the same, together also with all buildings, improvements, tenements, hereditaments, rights, easements, privileges and appurtenances thereon and thereunto belonging or appertaining or held and enjoyed therewith, unto Grantee as TENANT IN SEVERALTY, and its successors and assigns in fee simple forever, subject however, to the encumbrances mentioned in Exhibit A;

AND, in consideration of the premises, Grantor does hereby covenant with Grantee that Grantor is the owner in fee simple of the Property and is the absolute owner of all of the personal property (if any); that Grantor has good right to grant and convey the Property unto Grantee; that Grantor is lawfully seized of the Property in fee simple; that the Property is free and clear of and from all liens and encumbrances, except as noted in Exhibit A and except for current real property taxes not yet by law required to be paid, which are to be prorated between the parties; that Grantor has good right to sell and convey the Property as aforesaid; and that Grantor will WARRANT AND DEFEND the same unto Grantee against the lawful claims and demands of all persons claiming by and through Grantor, except as aforesaid.

Grantee hereby agrees that by its execution of this Deed, Grantee has examined and investigated, to the satisfaction of Grantee, the physical nature and condition of the Property, or Grantee waives such examination and investigation. It is understood and agreed that Grantor is not making and has not at any time made any warranties or representations of any kind or character, expressed or implied, with respect to the Property, including, but not limited to, any warranties or representations as to habitability, merchantability, fitness for a particular purpose or title (other than Grantor's limited warranty of title set forth in this Deed).

The conveyance set forth in this Deed and the warranties of Grantor concerning the same are expressly declared to be in favor of Grantee, and Grantee's respective successors, heirs, personal representatives, and assigns.

The Property is being conveyed in its "AS IS, WHERE IS" existing condition. Grantor has made no written disclosures regarding any known defects or material facts regarding the Property or improvements. Grantor will make no repairs and is conveying the Property without any representations or warranties, either expressed or implied, as to the physical condition of the Property, or as to fitness of the Property for any particular purpose or land use.

Grantee acknowledges that the Property is conveyed in its "as is" existing condition with knowledge of the conditions discovered during inspection(s) of Property. Grantee understands and agrees that all land, improvements, and personal property (if any) are conveyed in their existing **"as is" condition, without warranty or representation, expressed or implied.**

The delivery and recordation of this Limited Warranty Deed shall not extinguish the post-closing rights and obligations of Grantor and Grantee in agreements made between them as of the execution of this Limited Warranty Deed

1. Affordable Housing Units. Grantee shall develop at least eighty (80) affordable housing units (the "Affordable Housing Units") on the Property. Grantee shall restrict the initial occupancy and sale or rental of the Affordable Housing Units on the Property to low- and moderate-income households whose incomes are less than one hundred forty percent (140%) of the median income for a family in the County of Hawaii, Hawaii as determined annually by the

U.S. Department of Housing and Urban Development. Grantee will offer the Affordable Housing Units for sale in compliance with Chapter 11, Hawaii County Code, so the Affordable Housing Units are offered for sale to qualifying low- and moderate-income households.

2. Replacement of Easements. Grantor hereby reserves the right to replace the access and utility easements for the Property to a public road consistent with the agreement of Grantor and Grantee. Grantor and Grantee shall execute appropriate documentation in recordable form to document any such replacement.

3. Assignment and Encumbrances. Grantee will not assign or transfer any rights to the Property, or mortgage or otherwise encumber the Property without Grantor's prior written consent.

4. Declaration of Covenants. Grantor may subject the Property to a Declaration of Covenants, Conditions and Restrictions (the "CCRs") applicable to all of Phase I of Kaloko Heights. Grantor and Grantee agree that the CCRs will subject the Property to reasonable design controls and maintenance obligations to be determined, but will not subject the Property to pay the Homeowners' Association maintenance fees. Grantor shall act directly on behalf of the Homeowners' Association organized under the CCRs to approve all design controls and plans for the Property.

The terms "Grantor" and "Grantee", or any pronouns used in place of, as and when used in this Deed, shall mean and include the masculine, feminine or neuter, the singular or plural number, individuals, partnerships, trustees or guardians of property and not individually, corporations or limited liability companies, and their and each of their respective successors, heirs devisees, personal representatives, successors in trust and assigns, according to the context thereof. If these presents shall be signed by two or more Grantors or by two or more Grantees, all covenants of such parties shall for all purposes be joint and several.

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

The parties hereto agree that the person or company recording or arranging for the recordation of this Deed is authorized to complete any blanks contained in this Deed with the applicable number of pages, dates, and recordation information, whether before or after this Deed has been notarized by a notary public, and in no event shall completion of any such blanks be deemed an alteration of this Deed by means of the insertion of new content.

[REMAINDER OF PAGE LEFT INTENTIONALLY BLANK]

IN WITNESS WHEREOF, Grantor and Grantee have executed this Deed this 3rd
day of April 2017.

RCFC KALOKO HEIGHTS, LLC, a Delaware
limited liability company

By: Brian Heafey
Name: Brian Heafey
Title: Authorized Signatory

Brian Heafey
Authorized Signatory

Grantor

HAWAII ISLAND COMMUNITY
DEVELOPMENT CORPORATION, a Hawaii
nonprofit corporation

By: _____
Name: _____
Its Authorized Signatory

Grantee

IN WITNESS WHEREOF, Grantor and Grantee have executed this Deed this 3rd
day of April 2017.

RCFC KALOKO HEIGHTS, LLC, a Delaware
limited liability company


By: _____

Name: _____

Title: _____

Grantor

HAWAII ISLAND COMMUNITY
DEVELOPMENT CORPORATION, a Hawaii
nonprofit corporation

By: 

Name Keita Kato

Its Authorized Signatory

Grantee

STATE OF CALIFORNIA)
)
COUNTY OF San Francisco) SS.

On this 4th day of April, 2017, before me personally appeared Brian Heafey, to me personally known, who being by me duly sworn or affirmed, did say that such person executed the foregoing instrument as the free act and deed of such person, and if applicable, in the capacity shown, having been duly authorized to execute such instrument in such capacity.

[see attached]

Notary Public, State of California

Printed Name: _____

My commission expires: _____

NOTARY CERTIFICATION STATEMENT

Document Identification or Description: LIMITED WARRANTY DEED

Doc. Date: _____

No. of Pages: _____ Jurisdiction: _____
(in which notarial act is performed)

Signature of Notary

Date of Notarization and
Certification Statement

Printed Name of Notary

(Official Stamp or Seal)

CALIFORNIA JURAT WITH AFFIANT STATEMENT

GOVERNMENT CODE § 8202

- See Attached Document (Notary to cross out lines 1-6 below)
- See Statement Below (Lines 1-6 to be completed only by document signer[s], *not* Notary)

1 _____

2 _____

3 _____

4 _____

5 _____

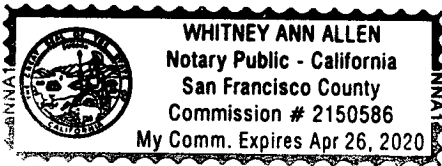
6 _____

Signature of Document Signer No. 1 *Signature of Document Signer No. 2 (if any)*

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California
 County of San Francisco

Subscribed and sworn to (or affirmed) before me
 on this 4th day of April, 2017,
 by Brian Heafey
Date Month Year



(1) Brian Heafey
 (and (2) _____),
Name(s) of Signer(s)

proved to me on the basis of satisfactory evidence to be the person(s) who appeared before me.

Signature *Whitney Ann Allen*
Signature of Notary Public

Seal
 Place Notary Seal Above

OPTIONAL

Though this section is optional, completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.

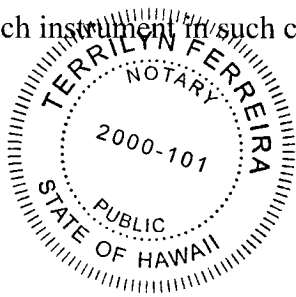
Description of Attached Document

Title or Type of Document: _____ Document Date: _____

Number of Pages: _____ Signer(s) Other Than Named Above: _____

STATE OF HAWAII)
) SS.
COUNTY OF HAWAII)

On this 3rd day of April, 2017, before me personally appeared Keith Kato, to me personally known, who being by me duly sworn or affirmed, did say that such person executed the foregoing instrument as the free act and deed of such person, and if applicable, in the capacity shown, having been duly authorized to execute such instrument in such capacity.



[Handwritten Signature]

Notary Public, State of Hawaii

Printed Name: Terrilyn Ferreira

My commission expires: 3/5/2020

Doc. Date: <u>not dated at time of notary</u>	Pages: <u>9</u>
Name: <u>Terrilyn Ferreira</u>	Third Circuit
Document Description: <u>Limited warranty Deed</u>	
<u>[Handwritten Signature]</u> Notary Signature	<u>4/3/17</u> Date
NOTARY CERTIFICATION	



EXHIBIT A

All of that certain parcel of land (being portion(s) of the land(s) described in and covered by Royal Patent 8214, Land Commission Award 7715, Apana 11 to Lota Kamehameha) situate, lying and being at Kaloko and Kohanaiki, District of North Kana, Island and County of Hawaii, State of Hawaii, being LOT 1 of the "KALOKO HEIGHTS SUBDIVISION" and thus bounded and described:

Beginning at 1/2" pipe (fnd) the southwest corner of this parcel of land, being also the southeast corner of Lot 7-C-1, same being portions of Grant 2942 to Hulikoa and R.P. 8214, L.C.Aw. 7715, Ap.1 to Lota Kamehameha and along the north side of Hina Lani Street, the coordinates of said point of beginning referred to Government Survey Triangulation Station "MOANUIAHEA" being 14,637.64 feet south and 13,587.67 feet west and thence running by azimuths measured clockwise from true South:

1. 162° 56' 05" 1141.84 feet along Lot 7-C-1, same being portions of Grant 2942 to Hulikoa and R.P. 8214, L.C.Aw. 7715, Ap. 1 to Lota Kamehameha;
2. 252° 54' 449.69 feet along Lot 2 of Kaloko Heights Subdivision, being portions of Grant 2942 to Hulikoa and R.P. 8214, L.C.Aw. 7715, Ap. 1 to Lota Kamehameha;
3. 342° 54' 68.12 feet along Lot 2 of Kaloko Heights Subdivision, being portions of Grant 2942 to Hulikoa and R.P. 8214, L.C.Aw. 7715, Ap. 1 to Lota Kamehameha;
4. Thence along Lot 2 of Kaloko Heights Subdivision, being portions of Grant 2942 to Hulikoa and R.P. 8214, L.C.Aw. 7715, Ap. 1 to Lota Kamehameha, on a curve to the left with a radius of 325.00 feet, the chord azimuth and distance being: 319° 17' 21" 260.34 feet;
5. Thence along Lot 2 of Kaloko Heights Subdivision, being portions of Grant 2942 to Hulikoa and R.P. 8214, L.C.Aw. 7715, Ap. 1 to Lota Kamehameha, on a curve to the right with a radius of 20.00 feet, the chord azimuth and distance being: 340° 04' 42" 27.99 feet;
6. Thence along Lot 2 of Kaloko Heights Subdivision, being portions of Grant 2942 to Hulikoa and R.P. 8214, L.C.Aw. 7715, Ap. 1 to Lota Kamehameha, on a curve to the left with a radius of 660.00 feet,

- the chord azimuth and distance being:
11° 54' 52" 287.15 feet;
7. 359° 21' 40.91 feet along Lot 2 of Kaloko Heights Subdivision, being portions of Grant 2942 to Hulikoa and R.P. 8214, L.C.Aw. 7715, Ap. 1 to Lota Kamehameha;
 8. 1° 16' 298.99 feet along Lot 2 of Kaloko Heights Subdivision, being portions of Grant 2942 to Hulikoa and R.P. 8214, L.C.Aw. 7715, Ap. 1 to Lota Kamehameha;
 9. 359° 21' 280.00 feet along Lot 2 of Kaloko Heights Subdivision, being portions of Grant 2942 to Hulikoa and R.P. 8214, L.C.Aw. 7715, Ap. 1 to Lota Kamehameha;
 10. Thence along Lot 2 of Kaloko Heights Subdivision, being portions of Grant 2942 to Hulikoa and R.P. 8214, L.C.Aw. 7715, Ap. 1 to Lota Kamehameha, on a curve to the right with a radius of 20.00 feet, the chord azimuth and distance being: 43° 47' 18" 28.01 feet;
 11. Thence along the north side of Hina Lani Street, on a curve to the left with a radius of 3040.00, the chord azimuth and distance being: 86° 13' 10" 212.93 feet to the point of beginning and containing an area of 10.755 acres; more or less.

Being a portion of the property acquired by Limited Warranty Deed dated August 27, 2012, and recorded in the Bureau of Conveyances of the State of Hawaii as Document No. A-47700428 from Kaloko Heights Associates, LLC, a Delaware limited liability company, to RCFC Kaloko Heights, LLC, a Delaware limited liability company.

TOGETHER WITH, AND GRANTING TO GRANTEE for this Property, a perpetual non-exclusive appurtenant easement for access and utility purposes, over, across and under the roadway portion of Grantor's Lot 2 of the Kaloko Heights Subdivision adjoining this Property to Hina Lani Street, subject to Grantor's rights to replace the easement as described in the Limited Warranty Deed; and

TOGETHER WITH, rights to Easement T-1, T-2, T-3 and T-4 under a Grant of Non-Exclusive Easement, dated July 21, 2014, by and between the State of Hawaii, by its Board

of Land and Natural Resources and RCFC Kaloko Heights, LLC, a Delaware limited liability company, recorded as Document No. A-53240715.

SUBJECT, HOWEVER, TO THE FOLLOWING:

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

DECLARATION OF CONDITIONS dated July 21, 1983, recorded in Liber 17220 at Page 528 and REVISED DECLARATION OF CONDITIONS dated October 5, 1983, recorded in Liber 17375 at Page 591.

Said Declaration was amended by Second Amended Declaration of Conditions dated October 5, 1990, recorded as Document No. 90-167186, by Third Amended Declaration of Conditions dated February 24, 1993, recorded as Document No. 93-038317, and by Amended and Restated Third Amended Declaration of Conditions dated March 23, 1993, recorded as Document No. 93-051522.

3. A 10-foot wide No Vehicular Access Planting Screen Easement along Hina Lani Street as mentioned in AFFIDAVIT OF RYAN M. SUZUKI, dated --- (acknowledged March 23, 2006), recorded as Document No. 2006-085222.
4. TRAIL, as shown on survey map prepared by R.M. Towill Corporation, dated December 21, 2007.
5. Designation of future roadway along the eastern boundary of the Property.

Hawaii Tax Map Key No.: 7-3-09:32

LAND COURT

REGULAR SYSTEM

Return By Mail Pick-Up To:

HAWAII ISLAND COMMUNITY
DEVELOPMENT CORPORATION
100 Pauahi Street, Suite 204, Hilo, Hawaii, 96720

Attention: Keith Kato
Telephone: (808) 319-2422

TITLE OF DOCUMENT:

AGREEMENT

DEVELOPER: HAWAII ISLAND COMMUNITY DEVELOPMENT CORPORATION, a
Hawaii non-profit corporation, whose principal place of business and mailing
address is 100 Pauahi Street, Suite 204, Hilo, Hawaii, 96720

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

TAX MAP KEY(S): (3) 7-3-009:032

(This document consists of 13 pages.)

AGREEMENT

This Agreement is made and effective this 19th day of April, 2017 by and between **HAWAII ISLAND COMMUNITY DEVELOPMENT CORPORATION**, a Hawaii non-profit corporation, hereinafter referred to as “Developer”, whose principal place of business and mailing address is 100 Pauahi Street, Suite 204, Hilo, Hawaii, 96720, and the **COUNTY OF HAWAII**, a municipal corporation of the State of Hawaii, hereinafter referred to as “County”, whose principal place of business and mailing address is 25 Aupuni Street, Hilo, Hawaii, 96720.

I. RECITALS

- 1.1 Affordable Housing Parcel. RCFC KALOKO HEIGHTS, LLC, a Delaware limited liability company (“Owner”), is the current owner of certain real property in Kaloko and Kohanaiki, North Kona, Hawaii, identified as Hawaii Tax Map Key numbers (3) 7-3-009:019, 020, 032, 057, 058, 059, 060, 061 and 062 (“Kaloko Heights, Phase I”). This Agreement concerns Lot 1 of the Kaloko Heights Subdivision, area approximately 10.775 acres, identified as Hawaii Tax Map Key Nos. 7-3-09:32, and more particularly described in Exhibit A attached (the “Affordable Housing Parcel”). The Affordable Housing Parcel is located Makai or west of the planned Holoholo Road Extension from Hina Lani Street to Kaiminani Road (the “Road Extension”).
- 1.2 Land Use Commission Affordable Housing Condition. The Land Use Commission of the State of Hawaii (the “LUC”), in Docket A81-525, reclassified Phase I of Kaloko Heights from the State Land Use Agricultural District to the State Land Use Urban District in increments, subject to various conditions, including Condition 1, as amended by Order Granting Motion for Second Extension of Time to Apply for Redistricting of Phase II and Amending Conditions of the Decision and Order dated January 20, 1983, and June 13, 1990, as entered by the LUC on November 17, 1992 (as amended, the “Affordable Housing Condition”). Phase I of Kaloko Heights was reclassified to the Urban District, Phase II would be reclassified to the Urban District upon substantial completion of Phase I. The LUC approved an amendment on October 13, 2016, and expects to issue the order amending the Affordable Housing Condition on November 22, 2016. The Affordable Housing Condition requires Owner to:
- . . . provide housing opportunities for low- and moderate-income residents, by offering for sale or rental, on a preferential basis, on its own or in cooperation with both the Hawaii Housing Finance and Development Corporation (“HHFDC”) and the County of Hawaii, affordable housing units equivalent to ten percent (10%) of the lots and residential units to be developed in the Petition Area, to residents of the State of Hawaii of low- and moderate-income as determined by HHFDC and County of Hawaii Office of Housing and Community Development (“OHCD”) from time to time (the “Affordable Housing Requirement”). The affordable housing units shall be offered for sale or rent at prices or rents not exceeding prices or rents (“Affordable Prices”) that enable such purchasers

and renters to qualify for and obtain state-assisted financing (e.g., Hula Mae) or federally-insured or assisted financing (e.g., FHA Section 245 Program) intended to encourage home ownership by low and moderate income families, or that provide affordable rental housing opportunities to such families. This affordable housing condition shall be implemented to the satisfaction of OHCD.

- 1.3 County Affordable Housing Condition. The County approved Change of Zone Ordinance 83-63 rezoning Phase I of Kaloko Heights to the County residential and open zones, as amended by Ordinance 86-91, and imposed, as Condition “P” therein, a County affordable housing requirement corresponding to the State Affordable Housing Condition (“County Affordable Housing Condition”). Chapter 11, Article 1 of the Hawaii County Code, relating to Affordable Housing Policy (“Affordable Housing Code”), authorizes the County to enter into this Agreement with the Owner to perform one or any combination of the options for satisfaction of the affordable housing requirements contained in the Affordable Housing Code, Section 11-5, and subject to Condition “P” of Ordinance 86-91, which requires the development of Affordable Housing Units as follows:

P. “... the low and moderate income housing requirement imposed by the State Land Use Commission shall be complied with ...”

On January 25, 2017, the County Council passed Resolution No. 31-17 which provided that the Affordable Housing Parcel shall be zoned Multi-Family Residential 3,000 Square Feet (RM-3) to allow its development as an affordable housing project.

- 1.4 Owner’s Development. Owner proposes to develop a maximum of 1,300 houses and lots at Kaloko Heights, Phase I and II, inclusive of units required by the State Affordable Housing Condition and County Affordable Housing Condition.
- 1.5 Developer. Developer is a Hawaii non-profit corporation engaged in developing housing for low- and moderate-income households, and has developed and operated over 500 low-income rental and self-help housing for residents on Hawaii island.
- 1.6 Cooperation. Owner and Developer desire to work together to develop the Affordable Housing Project on the Affordable Housing Parcel, subject to established terms and conditions in order to satisfy the State Affordable Housing Condition and County Affordable Housing Condition. Owner and Developer have evaluated the various options available for development of the Affordable Housing Parcel to satisfy the State Affordable Housing Condition and County Affordable Housing Condition; and
- 1.7 Affordable Housing Project. Developer proposes to develop an affordable housing project consisting of at least 80 units of affordable housing on the parcel, identified as Tax Map Key number (3) 7-3-009:032, and more particularly described in Exhibit A (“Affordable Housing Parcel”).

Financing options availability may influence whether the Affordable Housing Units will be developed as rentals, self-help, or another form of tenure.

II. CONDITION COMPLIANCE

- 2.1 Satisfaction of County Affordable Housing Condition. Developer agrees to develop at least 80 Affordable Housing Units on the Affordable Housing Parcel, which shall be restricted with regard to initial occupancy of each Affordable Housing Units in the Affordable Housing Project to low- and moderate-income households with incomes less than 140% of the AMI for an Applicant as determined annually by HUD and published by the County
- 2.2 Affordable Housing Credits. Upon conveyance of the Affordable Housing Parcel from Owner to Developer, County will award one (1) affordable housing credit (“Credit”) for each of the 80 Affordable Housing Units to be developed, for a total of 80 Credits.
- Upon completion of construction of the Affordable Housing Units by Developer, County will award affordable housing excess credits (“Excess Credits”) in accordance with Chapter 11, Section 11-5(c) and Section 11-15.
- 2.3 Marketing Efforts. Should sale of the units be planned, at least 60 days prior to the commencement of sales for the Affordable Housing Units, Developer shall submit for written approval by OHCD the marketing plan for the Affordable Housing Project (“Marketing Plan”). As part of the Marketing Plan, the sales price and Developer-furnished utilities and other amenities for each Affordable Housing Unit, if applicable, shall be approved by OHCD. OHCD shall act to approve or disapprove the Marketing Plan within 30 days of submittal to OHCD. If OHCD fails to act on the Marketing Plan within the 30-day period, the Marketing Plan shall be deemed approved and Developer may commence with marketing and sales pursuant to the provisions of the Marketing Plan. All Affordable Housing Units marketed must be occupied by eligible Applicants.
- 2.4 Release of Condition P, ORD 86-91. Upon conveyance of the Affordable Housing Parcel from Owner to Developer, the County Affordable Housing Condition of Ordinance 83-61, as amended by Ordinance 86-91, through development of at least 80 Affordable Housing Units on the Affordable Housing Parcel, will be deemed satisfied for 800 market rate residential units. Upon the determination of compliance with the terms of this Agreement for all of the Affordable Housing Project by OHCD, a Release or a Partial Release of this Agreement, as applicable, shall be executed by the parties hereto and filed by Developer with the Bureau of Conveyances, or with the Land Court of the State of Hawaii, as applicable, provided however, that no Release or Partial Release shall be filed until one or more Declaration(s) of Restrictive Covenants (or similar documents setting forth the Resale Restrictions) shall have been recorded in the Bureau of Conveyances with respect to each of the Affordable Housing Units being released from this Agreement.
- 2.5 Performance Deadline. In the event that Developer fails to timely perform its obligations herein by the established date of December 31, 2021, Developer, by Warranty Deed to the County, shall convey the fee simple interest, free and clear of all liens and

encumbrances, in and to the lots designated as Affordable Housing Units within the Affordable Housing Parcel.

III. MISCELLANEOUS

- 3.1 Force Majeure. If the efforts of Developer to complete the design, development and construction of the Affordable Housing Units on the Affordable Housing Parcel are delayed by any of the following (collectively, "Force Majeure"): (a) war, earthquake, fire, flood, volcanic activity or other similar natural disaster, or by general or industry-wide strike in the County, shipping strike in the State of Hawaii or on the continental U. S., or (b) the failure of any government agency(ies) to approve or consent to any matter for which such approval or consent is required within a reasonable time after Developer has made a request therefor despite reasonable efforts on the part of Developer to obtain such consent or approval, then, and in any such event, the time periods set forth in this Agreement for completion of the Affordable Housing Units on the Affordable Housing Parcel shall be extended by the number of days that Developer is delayed as a result of the specified event of Force Majeure.
- 3.2 Inurement. This Agreement shall run with the land of the Affordable Housing Parcel and be binding upon and inure to the benefit of the parties hereto, and their respective successors and assigns. This Agreement shall be recorded against the land of the Affordable Housing Parcel by Developer at the Bureau of Conveyances or with the Land Court of the State of Hawaii as applicable, within 30 days after being fully executed by the parties. The parties agree to take such actions and execute whatever other documents as are necessary to effectuate and carry out the intent of this Agreement. This Agreement supersedes all other agreements and understandings (whether oral or written) made heretofore or contemporaneously herewith by the parties. The provisions of this Agreement may not be modified, altered or changed except by another written instrument executed by the parties hereto.
- 3.3 Entitlements. Immediately upon termination, lapse, disapproval or revocation (as applicable) of Developer's zoning change, subdivision plan, or tentative subdivision approval, this Agreement shall, without any further action on the part of any party hereto, terminate and be of no further force or effect.
- 3.4 Subordination. Upon the written request of Developer, County may agree to subordinate its rights hereunder to the encumbrance of any mortgages and security agreements to any bank or lender for the Affordable Housing Units and/or Parcel for the purpose of completing construction of the Affordable Housing Units and related infrastructure. If the County consents to such subordination (which consent shall not be unreasonably withheld), it shall execute any further documentation or subordination agreement necessary to carry out the provisions of such subordination.
- 3.5 Nondiscrimination. In accordance with Executive Order 142 issued on February 11, 2005 by the Mayor of the County, during the performance of this Agreement, Developer hereby agrees as follows:

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

do not discriminate on the grounds of race, ancestry/national origin, religion, color, disability, age, marital status, military status, veteran's status, sexual orientation, lactation, arrest and court record, citizenship, or any other classification protected by state or federal law, and that the terms and conditions of employment under the proposed contract shall be in accordance with the purposes and provisions stated herein.

- 3.6 Counterparts. This instrument may be executed in two (2) or more counterparts, and when all counterparts have been executed, each counterpart shall be considered an original but when assembled shall constitute one and the same instrument, and shall have the same force and effect as though all of the signatories had executed a single signature page. Any unexecuted duplicate pages may be omitted from the assembled original document.
- 3.7 Drafter. The parties agree that no party shall be deemed to be the drafter of this Agreement, and further that in the event this Agreement is ever construed by a court of law, such court shall not construe this Agreement or any provisions of this Agreement against any party as the drafter of this Agreement.
- 3.8 Hawaii Law Applicable. This Agreement shall be governed and construed in accordance with the laws of the State of Hawaii.

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

“DEVELOPER”:

HAWAII ISLAND COMMUNITY
DEVELOPMENT CORPORATION
a Hawaii non-profit corporation

By: 
Keith Kato

Date: 3/31/17

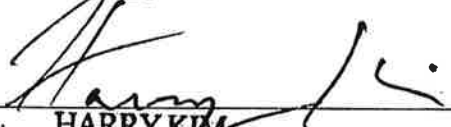
RECOMMEND APPROVAL:


Neil S Gyotoku
Housing Administrator

Date: APR 05 2017

“COUNTY”:

COUNTY OF HAWAII

By: 
Name: HARRY KIM
Title: MAYOR

Date: APR 19 2017

APPROVED AS TO FORM
AND LEGALITY:

By: 
Deputy Corporation Counsel

Date: APR 18 2017

STATE OF HAWAI'I)
)
COUNTY OF HAWAI'I) SS.

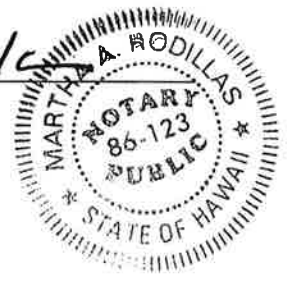
On this 19th day of April, 2017, before me personally appeared HARRY KIM, to me personally known, who, being by me duly sworn, did say that he is the Mayor of the County of Hawai'i, a municipal corporation of the State of Hawai'i, that the foregoing instrument was signed on behalf of the County of Hawai'i by authority given to said Mayor of the County of Hawai'i by Sections 5-1.3 and 13-13 of the County Charter, County of Hawai'i (2016), as amended, and said HARRY KIM acknowledged said instrument to be the free act and deed of said County of Hawai'i.

Martha A. Rodillas
Signature

MARTHA A. RODILLAS
Print or Type Name

Notary Public, State of Hawai'i

My Commission Expires: 03-26-18




NOTARY CERTIFICATION	
Doc. Date: <u>4/19/17</u>	No. of Pages: <u>13</u>
Notary Name: <u>MARTHA A. RODILLAS</u>	Third Circuit
Doc. Description: <u>Agreement</u>	
<u>Martha A. Rodillas</u> Notary Signature	<u>4/19/17</u> Date



STATE OF HAWAII)
) ss.
COUNTY OF HAWAII)

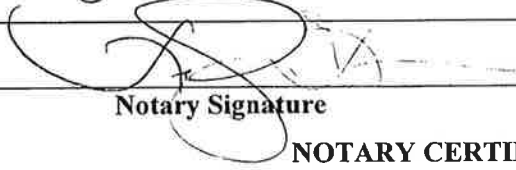
On this 31st day of March, 2017, before me personally appeared KEITH KATO, of HAWAII ISLAND COMMUNITY DEVELOPMENT CORPORATION, a Hawaii non-profit corporation, to me personally known, who, being by me duly sworn or affirmed, did say that he is the Executive Director of HAWAII ISLAND COMMUNITY DEVELOPMENT CORPORATION, a Hawaii non-profit corporation, and on behalf of the individual and corporation, and said KEITH KATO acknowledged said instrument to be the free act and deed of the individual, corporation, partnership or limited liability company.




Name: Terrilyn Ferreira

Notary Public, State of Hawaii

My commission expires: 3/31/2020

Doc. Date: <u>not dated at time of notary</u>	Pages: <u>13</u>
Name: <u>Terrilyn Ferreira</u>	Third Circuit
Document Description: <u>Agreement</u>	
 Notary Signature	<u>3/31/17</u> Date
NOTARY CERTIFICATION	

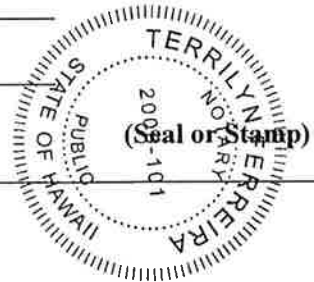


EXHIBIT A

All of that certain parcel of land (being portion(s) of the land(s) described in and covered by Royal Patent 8214, Land Commission Award 7715, Apana 11 to Lota Kamehameha) situate, lying and being at Kaloko and Kohanaiki, District of North Kona, Island and County of Hawaii, State of Hawaii, being LOT 1 of the "KALOKO HEIGHTS SUBDIVISION", and thus bounded and described:

Beginning at 1/2" pipe (fnd) the southwest corner of this parcel of land, being also the southeast corner of Lot 7-C-1, same being portions of Grant 2942 to Hulikoa and R.P. 8214, L.C.Aw. 7715, Ap.1 to Lota Kamehameha and along the north side of Hina Lani Street, the coordinates of said point of beginning referred to Government Survey Triangulation Station "MOANUIAHEA" being 14,637.64 feet south and 13,587.67 feet west and thence running by azimuths measured clockwise from true South:

1. 162° 56' 05" 1141.84 feet along Lot 7-C-1, same being portions of Grant 2942 to Hulikoa and R.P. 8214, L.C.Aw. 7715, Ap. 1 to Lota Kamehameha;
2. 252° 54' 449.69 feet along Lot 2 of Kaloko Heights Subdivision, being portions of Grant 2942 to Hulikoa and R.P. 8214, L.C.Aw. 7715, Ap. 1 to Lota Kamehameha;
3. 342° 54' 68.12 feet along Lot 2 of Kaloko Heights Subdivision, being portions of Grant 2942 to Hulikoa and R.P. 8214, L.C.Aw. 7715, Ap. 1 to Lota Kamehameha;
4. Thence along Lot 2 of Kaloko Heights Subdivision, being portions of Grant 2942 to Hulikoa and R.P. 8214, L.C.Aw. 7715, Ap. 1 to Lota Kamehameha, on a curve to the left with a radius of 325.00 feet, the chord azimuth and distance being: 319° 17' 21" 260.34 feet;
5. Thence along Lot 2 of Kaloko Heights Subdivision, being portions of Grant 2942 to Hulikoa and R.P. 8214, L.C.Aw. 7715, Ap. 1 to Lota Kamehameha, on a curve to the right with a radius of 20.00 feet, the chord azimuth and distance being: 340° 04' 42" 27.99 feet;
6. Thence along Lot 2 of Kaloko Heights Subdivision, being portions of Grant 2942 to

- Hulikoa and R.P. 8214, L.C.Aw. 7715, Ap. 1 to Lota Kamehameha, on a curve to the left with a radius of 660.00 feet, the chord azimuth and distance being: 11° 54' 52" 287.15 feet;
7. 359° 21' 40.91 feet along Lot 2 of Kaloko Heights Subdivision, being portions of Grant 2942 to Hulikoa and R.P. 8214, L.C.Aw. 7715, Ap. 1 to Lota Kamehameha;
8. 1° 16' 298.99 feet along Lot 2 of Kaloko Heights Subdivision, being portions of Grant 2942 to Hulikoa and R.P. 8214, L.C.Aw. 7715, Ap. 1 to Lota Kamehameha;
9. 359° 21' 280.00 feet along Lot 2 of Kaloko Heights Subdivision, being portions of Grant 2942 to Hulikoa and R.P. 8214, L.C.Aw. 7715, Ap. 1 to Lota Kamehameha;
10. Thence along Lot 2 of Kaloko Heights Subdivision, being portions of Grant 2942 to Hulikoa and R.P. 8214, L.C.Aw. 7715, Ap. 1 to Lota Kamehameha, on a curve to the right with a radius of 20.00 feet, the chord azimuth and distance being: 43° 47' 18" 28.01 feet;
11. Thence along the north side of Hina Lani Street, on a curve to the left with a radius of 3040.00, the chord azimuth and distance being: 86° 13' 10" 212.93 feet to the point of beginning and containing an area of 10.755 acres, more or less.

BEING THE PREMISES ACQUIRED BY LIMITED WARRANTY DEED

GRANTOR: KALOKO HEIGHTS ASSOCIATES, LLC,
a Delaware limited liability company

GRANTEE: RCFC KALOKO HEIGHTS, LLC,
a Delaware limited liability company, as Tenant in Severalty

DATED: August 27, 2012

RECORDED: Document No. A-47700428

Together with Easement T-1, T-2, T-3 and T-4 for access and utility purposes as granted by instrument dated July 21, 2014, recorded as Document No. A-53240715, being more particularly described therein and subject to the terms and provisions contained therein.

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ASSIGNMENT OF WATER UNITS

THIS ASSIGNMENT OF WATER UNITS (this "Assignment") is made as of this 15th day of August, 2017 (the "Effective Date") by and between RCFC KALOKO HEIGHTS, LLC, a Delaware limited liability company, whose mailing address is 10100 Santa Monica Boulevard, Suite 1000, Los Angeles, California 90067, as assignor ("Assignor"), and HAWAII ISLAND COMMUNITY DEVELOPMENT CORPORATION, a Hawaii non-profit corporation, whose mailing address is 100 Pauahi Street, Suite 204, Hilo, Hawaii 96720, as assignee ("Assignee").

RECITALS

1. By an amended and Restated Kaloko Heights Affordable Housing Agreement dated January 11, 2017 (the "Agreement") and a Limited Warranty Deed (the "Deed") dated April 3, 2017 and recorded in the Bureau of Conveyances of the State of Hawaii as Document No. A-63400585, Assignor conveyed to Assignee Lot 1 of the Kaloko Heights Subdivision, identified as Hawaii Tax Map Key No. 7-3-09:32 (the Property") for the purpose of developing affordable housing.

2. Pursuant to the Agreement, Assignor agreed to assign to Assignee the right to potable water service to the Property from the County of Hawaii Department of Water Supply ("DWS") for eighty (80) dwelling units for which service Assignor has paid the water facilities charge (the "Water Units") without charge. DWS may require an additional Water Unit to initiate water service.

ASSIGNMENT

NOW THEREFORE, in consideration of the sum of TEN AND NO/100 DOLLARS (\$10.00) and other good and valuable consideration paid to Assignor by Assignee, receipt and sufficiency of which is hereby acknowledged, and of the covenants and agreements of Assignee contained below and on the part of Assignee to be faithfully kept and performed, Assignor and Assignee agree as follows:

1. Recitals. The foregoing recitals are acknowledged to be accurate and are incorporated by reference.

2. Assignment. Assignor hereby sells, assigns, transfers, grants, conveys, sets over and delivers unto Assignee all of Assignor's right, title and interest in and to eighty-one (81) Water Units (including one Water Unit for initial service).

3. Acceptance and Use of Water Units. Assignee hereby accepts the assignment and transfer of Assignor's right, title and interest in and to the Water Units. Assignee acknowledges that the Water Units are to be used to provide potable water service to housing units to be developed on the Property, and may not transferred or used to provide water to any other property. If Assignee develops fewer than 80 dwelling units on the Property Assignee will reassign any unused Water Units to Assignor.

4. Costs. Assignee will pay any additional fees and charges imposed by DWS, as well as the cost of installing water lines, pumps, storage facilities and meters necessary to deliver potable water and fire protection to the Property.

5. Binding Effect. This Assignment shall be binding upon the parties and shall inure to the benefit of their respective successors and assigns.

6. Governing Law. This Assignment shall be governed by, interpreted under, and construed and enforceable in accordance with, the laws of the State of Hawaii.


7. Counterparts. This Assignment may be executed in counterpart, each of which shall be deemed an original regardless of the date of its execution and delivery. All of such counterparts together shall constitute one and the same document, binding all parties, notwithstanding all parties are not signatory to the original or the same counterpart.

8. Use of Terms. The terms "Assignor" and "Assignee" as and when used herein, or any pronouns used in place hereof, shall mean and shall include the masculine, feminine or neuter, the singular or plural, and individuals, corporations or partnerships, and each of their respective successors, successors in trusts, heirs, personal representatives and assigns, according to the context thereof.

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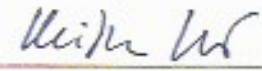
IN WITNESS WHEREOF, Assignor and Assignee have executed this Assignment on the date first above written.

RCFC KALOKO HEIGHTS, LLC, a Delaware
limited liability company

By: 
Name: Aaron A. Giovara
Its Authorized Signatory

Assignor

HAWAII ISLAND COMMUNITY
DEVELOPMENT CORPORATION, a Hawaii
non-profit corporation

By: 
Name: Keith Kato
Its Executive Director

Assignee

THE ORIGINAL OF THE DOCUMENT
RECORDED AS FOLLOWS:
STATE OF HAWAII

BUREAU OF CONVEYANCES
Doc A - 73250604

DOCUMENT NO. — January 21, 2020 10:45 AM
DATE - TIME _____

LAND COURT

REGULAR SYSTEM

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

THOMAS L. H. YEH, ESQ.
LAW OFFICES OF YEH & MOORE
10 KAMEHAMEHA AVE
HILO HI 96720-2830

Document:

AFFIDAVIT RE SUBDIVISION APPROVAL

Re:

FINAL SUBDIVISION APPROVAL NO. SUB-19-001903

Subdivider: Hawai'i Island Community Development Corporation

Kaloko, District of North Kona,
Island and County of Hawai'i, State of Hawai'i

Affected Properties:

Tax Map Key Nos. (3) 7-3-009:032, 57 and 58

This document contains 18 pages total, including this cover sheet.

Hawai'i, by the Planning Director, County of Hawai'i, on November 14, 2019, reduced from its original size of 24" x 36" (attached hereto as *Exhibit B*);

- (c) An original CERTIFICATION OF SURVEY by Rommel C. Ofalsa, Licensed Professional Land Surveyor, Certificate No. 10544, with Sam O. Hirota, Inc. (attached hereto as *Exhibit C*), certifying that the metes and bounds descriptions of the new lots submitted herewith conform to the foregoing certified final plat map; and
- (d) The metes and bounds DESCRIPTIONS OF NEW LOTS 1-A, 1-B, 2-A, 3-A and R-1 (road lot), dated December 6, 2019, and signed and stamped by surveyor Rommel C. Ofalsa (collectively attached hereto as *Exhibit D*).

AND, FURTHER, your Affiant sayeth naught.

DATED: Hilo, Hawai'i, JAN 14 2020, 2020.

Keith Kato
KEITH KATO

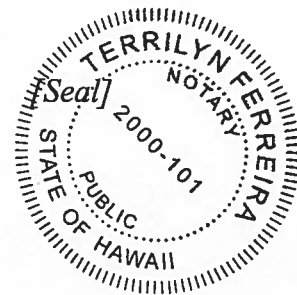
This "AFFIDAVIT RE SUBDIVISION APPROVAL" (which is dated 1/14/2020 and consists of 18 pages total) was subscribed and sworn to before me on this 14th day of January, 2020, by KEITH KATO, who proved to me on the basis of satisfactory evidence to be the person who appeared before me.

(Notary signature) *Terrilyn Ferreira*

(Print notary name) Terrilyn Ferreira

Notary Public
Third Judicial Circuit, State of Hawai'i

My commission expires: 3/5/2020



Harry Kim
Mayor

Wil Okabe
Managing Director



Michael Yee
Director

Duane Kanuha
Deputy Director

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

County of Hawai'i
PLANNING DEPARTMENT

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

November 14, 2019

Rommel C. Ofalsa, LPLS
Sam O. Hirota, Inc.
864 S. Beretania Street
Honolulu, Hawai'i 96813

Dear Mr. Ofalsa:

FINAL SUBDIVISION APPROVAL NO. SUB-19-001903
SUBDIVIDER: Hawai'i Island Community Development Corporation
"Kaloko Heights Affordable Housing Subdivision"

Consolidation of Lots 1, 2, & 3 of Kaloko Heights Subdivision,
Being Portions of Grant 2942 & Land Commission Award 7715, Apana 11,
And Resubdivision Into Lots 1-A, 1-B, 2-A, 3-A, & R-1
Kaloko, North Kona, Island of Hawai'i, Hawai'i
TMK: (3) 7-3-009: 032, 057, & 058

Please be informed that final subdivision approval for recordation is hereby granted to the final plat map dated May 10, 2019, as attached herewith inasmuch as all requirements of the Subdivision Code, Chapter 23, Sections 23-11, 23-13 and 23-23-71 as modified have been met. This application is for the future development of the Kaloko Heights Affordable Housing project and, pursuant to County Resolution No. 031 17 and Hawai'i Revised Statutes (HRS) Sections 201H-38 and 46-15.1, the project is exempt "from all statutes, ordinances, charter provisions, and rules..."

Notwithstanding the project's exempt status noted above, the subdivider shall comply with the conditions of Change of Zone Ordinance 86 091 (REZ- 83-000024) pertaining to necessary improvements to ensure the viability of the final product. This includes, but certainly not limited to, provisions for connection to the public sewer system.

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


Exhibit A

Rommel C. Ofalsa, LPLS
Sam O. Hirota, Inc.
November 14, 2019
Page 2

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

Copies of the certified final plat map are enclosed. Should you have any questions, please feel free to contact Hans Santiago or Jonathan Holmes of this department.

Sincerely,


MICHAEL YEE
Planning Director

JRH:tb

\\coh33\planning\public\Admin Permits Division\Subdivision\2019\2019-4\SUB-19-001903HICDC FSA 11-14-19.docx

Encs.: 2 Certified FPM

xc: Manager, DWS
 Director, DPW
 District Environmental Health Program Chief, DOH
 Director, DEM
 Planning Department-Kona
 DPW-ENG-KONA
 Real Property Tax Division-Kona w/Certified FPM
 Tax Maps and Records Supervisor w/Certified FPM
 Keith Kato, HICDC
 SUB-05-000031; VAR-06-000097; REZ-83-000024, 438 (Ord. 86 091)
 GIS Section

Exhibit A



SAM O. HIROTA, INC.

CERTIFICATION OF SURVEY

(per HRS '502-17(d)(3))


Re: **Subdivision Number: SUB-19-001903**
Subdivider: Hawai'i Island Community Development Corporation
"Kaloko Heights Affordable Housing Subdivision"
Consolidation of Lots 1, 2 & 3 of Kaloko Heights Subdivision,
Being Portions of Grant 2942 & Land Commission Award 7715, Apana 11,
And Resubdivision into Lots 1-A, 1-B, 2-A, 3-A & R-1
Kaloko, District of North Kona, Island & County of Hawai'i, State of Hawai'i
TMK: (3) 7-3-009:032, 057 and 058

The undersigned, a registered professional surveyor duly licensed to practice land surveying in the State of Hawai'i, does hereby certify that the metes and bounds descriptions of Lots 1-A, 1-B, 2-A, 3-A and R-1 accompanying this certification (*Exhibit D*) are true and correct and conform in all respects to the certified final plat map approved for recordation by the Planning Director of the County of Hawai'i on November 14, 2019.

DATED: Hilo, Hawai'i, January 9, 2020.



[Stamp]


ROMMEL C. OFALSA
Licensed Professional Land Surveyor
Certificate No. 10544
Expires: 4/30/2020

Job No. 190130

Exhibit C

Civil Engineering • Surveying and Mapping • Laser Scanning • GIS

KALOKO HEIGHTS AFFORDABLE HOUSING SUBDIVISION

LOT 1-A

Being portions of Grant 2942 to Hulikoa and
Royal Patent 8214, Land Commission Award 7715,
Apana 11 to Lota Kamehameha

Situate at Kaloko, North Kona, Hawaii, Hawaii

Beginning at the South corner of this parcel of land, being also the Southeast corner of Lot 7-C-1 on the North side of Hina Lani Street, the coordinates of said point of beginning referred to Government Survey Triangulation Station "PUAKO" being 14,636.72 feet South and 13,587.21 feet West thence running by azimuths measured clockwise from true South:

1. 162° 56' 05" 1,141.52 feet along Lot 7-C-1, along the remainder of R. P. 8214, L. C. Aw. 7715, Ap. 11 to Lota Kamehameha and Gr. 2942 to Hulikoa;

2. 208° 39' 222.27 feet along Lot 1-B of Kaloko Heights Affordable Housing Subdivision, along the remainder of Gr. 2942 to Hulikoa;

Thence along Lot R-1 of Kaloko Heights Affordable Housing Subdivision, along the remainder of Gr. 2942 to Hulikoa on a curve to the left with a radius of 530.00 feet, the chord azimuth and distance being:

3. 298° 31' 30" 2.31 feet ;

4. 298° 24' 242.79 feet along Lot R-1 of Kaloko Heights Affordable Housing Subdivision, along the remainder of Gr. 2942 to Hulikoa;

Thence along the same on a curve to the right with a radius of 470.00 feet, the chord azimuth and distance being:

5. 328° 52' 30" 476.73 feet ;

6. 359° 21' 717.31 feet along Lot R-1 of Kaloko Heights Affordable Housing Subdivision, along the remainder of Gr. 2942 to Hulikoa and R. P. 8214, L. C. Aw. 7715, Ap. 11 to Lota Kamehameha;

Thence along Lot R-1 of Kaloko Heights Affordable Housing Subdivision, along the remainder of R. P. 8214, L. C. Aw. 7715, Ap. 11 to Lota Kamehameha on a curve to the right with a radius of 30.00 feet, the chord azimuth and distance being:

7. 43° 47' 24.5" 42.01 feet ;

Thence along the North side of Hina Lani Street, along the remainder of R. P. 8214, L. C. Aw. 7715, Ap. 11 to Lota Kamehameha on a curve to the left with a radius of 3,040.00 feet, the chord azimuth and distance being:

8. 86° 13' 17" 213.13 feet to the point of beginning and containing an area of 10.755 Acres.



Description Prepared By:

 Exp. 4/30/20

Rommel C. Ofalsa
Licensed Professional Land Surveyor
Certificate No. 10544

December 6, 2019

TMK: (3) 7-3-009: 032 (portion), 057 (portion)

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SAM O. HIROTA, INC.

Engineers & Surveyors

864 South Beretania Street

Honolulu, Hawaii 96813

Phone: (808) 537-9971 Fax: (808) 524-6313

Exhibit D

KALOKO HEIGHTS AFFORDABLE HOUSING SUBDIVISION

LOT 1-B

Being a portion of Grant 2942 to Hulikoa

Situate at Kaloko, North Kona, Hawaii, Hawaii

Beginning at the South corner of this parcel of land, being also the Northwest corner of Lot 1-A of Kaloko Heights Affordable Housing Subdivision, the coordinates of said point of beginning referred to Government Survey Triangulation Station "PUAKO" being 13,545.46 feet South and 13,922.20 feet West thence running by azimuths measured clockwise from true South:

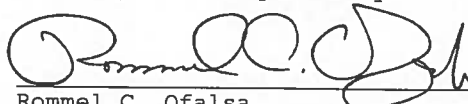
1. 162° 56' 05" 430.38 feet along Lot 7-C-1, along the remainder of Gr. 2942 to Hulikoa;
2. 252° 56' 05" 17.10 feet along Lot R-1 of Kaloko Heights Affordable Housing Subdivision, along the remainder of Gr. 2942 to Hulikoa;

Thence along same on a curve to the left with a radius of .530.00 feet, the chord azimuth and distance being:

3. 315° 38' 10" 309.67 feet ;
4. 28° 39' 222.27 feet along Lot 1-A of Kaloko Heights Affordable Housing Subdivision, along the remainder of Gr. 2942 to Hulikoa to the point of beginning and containing an area of 0.730 Acres.



Description Prepared By:

 Exp. 4/30/20

Rommel C. Ofalsa
Licensed Professional Land Surveyor
Certificate No. 10544

December 6, 2019
TMK: (3) 7-3-009: 057 (portion)

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SAM O. HIROTA, INC.
Engineers & Surveyors
864 South Beretania Street
Honolulu, Hawaii 96813

Phone: (808) 537-9971 Fax: (808) 524-6313

Exhibit D

KALOKO HEIGHTS AFFORDABLE HOUSING SUBDIVISION

LOT 2-A

Being a portion of Grant 2942 to Hulikoa

Situate at Kaloko, North Kona, Hawaii, Hawaii

Beginning at the North corner of this parcel of land, being also the Northwest corner of Lot 6 of Kaloko Heights Subdivision, the coordinates of said point of beginning referred to Government Survey Triangulation Station "PUAKO" being 12,084.36 feet South and 13,376.81 feet West thence running by azimuths measured clockwise from true South:

1. 342° 54' 30" 1,355.82 feet along Lot 6 of Kaloko Heights Subdivision, along the remainder of Gr. 2942 to Hulikoa;

2. 334° 19' 46" 56.68 feet along same;

Thence along Lot 3-A of Kaloko Heights Affordable Housing Subdivision, along the remainder of Gr. 2942 to Hulikoa on a curve to the left with a radius of 1,075.00 feet, the chord azimuth and distance being:

3. 64° 40' 04" 152.51 feet ;

4. 60° 36' 268.78 feet along Lot 3-A of Kaloko Heights Affordable Housing Subdivision, along the remainder of Gr. 2942;

Thence along the same on a curve to the left with a radius of 30.00 feet, the chord azimuth and distance being:

5. 18° 25' 40.29 feet ;

Thence along Lot R-1 of Kaloko Heights Affordable Housing Subdivision, along the remainder of Gr. 2942 to Hulikoa on a curve to the left with a radius of 530.00 feet, the chord azimuth and distance being:

6. 137° 19' 343.64 feet ;

SAM O. HIROTA, INC.

Engineers & Surveyors

864 South Beretania Street

Honolulu, Hawaii 96813

Phone: (808) 537-9971 Fax: (808) 524-6313

Page 1 of 2

Exhibit D

7. 118° 24' 242.79 feet along Lot R-1 of Kaloko Heights Affordable Housing Subdivision, along the remainder of Gr. 2942 to Hulikoa;
- Thence along same on a curve to the right with a radius of 470.00 feet, the chord azimuth and distance being:
8. 140° 40' 356.18 feet ;
9. 162° 56' 700.90 feet along Lot R-1 of Kaloko Heights Affordable Housing Subdivision, along the remainder of Gr. 2942 to Hulikoa;
10. 252° 14' 30" 870.48 feet along Lot 59, along Gr. 9468 to Mrs. Hottie Kinoulu;
11. 252° 43' 20" 11.21 feet along Lot 57, along Gr. 5912 to John Brooch to the point of beginning and containing an area of 25.994 Acres.



Description Prepared By:

Rommel C. Ofalsa Exp. 4/30/20
 Rommel C. Ofalsa
 Licensed Professional Land Surveyor
 Certificate No. 10544

December 6, 2019
 TMK: (3) 7-3-009: 057 (portion)

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SAM O. HIROTA, INC.
Engineers & Surveyors
 864 South Beretania Street
 Honolulu, Hawaii 96813

Phone: (808) 537-9971 Fax: (808) 524-6313

Exhibit D

KALOKO HEIGHTS AFFORDABLE HOUSING SUBDIVISION

LOT 3-A

Being portions of Grant 2942 to Hulikoa and
Royal Patent 8214, Land Commission Award 7715,
Apana 11 to Lota Kamehameha

Situate at Kaloko, North Kona, Hawaii, Hawaii

Beginning at the Southeast corner of this parcel of land, being also the West corner of Lot 5 of Kaloko Heights Subdivision, the coordinates of said point of beginning referred to Government Survey Triangulation Station "PUAKO" being 14,733.05 feet South and 12,463.69 feet West thence running by azimuths measured clockwise from true South:

Thence along Hina Lani Street, along the remainder of R. P. 8214, L. C. Aw. 7715, Ap. 11 to Lota Kamehameha on a curve to the left with a radius of 3,040.00 feet, the chord azimuth and distance being:

1. 98° 01' 53" 799.68 feet ;

Thence along Lot R-1 of Kaloko Heights Affordable Housing Subdivision, along the remainder of R. P. 8214, L. C. Aw. 7715, Ap. 11 to Lota Kamehameha on a curve to the right with a radius of 30.00 feet, the chord azimuth and distance being:

2. 134° 43' 25" 42.15 feet ;

3. 179° 21' 717.31 feet

along Lot R-1 of Kaloko Heights Affordable Housing Subdivision, along the remainder of R. P. 8214, L. C. Aw. 7715, Ap. 11 to Lota Kamehameha and Gr. 2942 to Hulikoa;

SAM O. HIROTA, INC.

Engineers & Surveyors

864 South Beretania Street

Honolulu, Hawaii 96813

Phone: (808) 537-9971 Fax: (808) 524-6313

Page 1 of 3

Exhibit D

Thence along Lot R-1 of Kaloko Heights Affordable Housing Subdivision, along the remainder of Gr. 2942 to Hulikoa on a curve to the left with a radius of 530.00 feet, the chord azimuth and distance being:

4. 167° 47' 30" 212.39 feet ;

Thence along Lot 2-A of Kaloko Heights Affordable Housing Subdivision, along the remainder of Gr. 2942 to Hulikoa on a curve to the right with a radius of 30.00 feet, the chord azimuth and distance being:

5. 198° 25' 40.29 feet ;

6. 240° 36' 268.78 feet

along Lot 2-A of Kaloko Heights Affordable Housing Subdivision, along the remainder of Gr. 2942 to Hulikoa;

Thence along the same on a curve to the right with a radius of 1,075.00 feet, the chord azimuth and distance being:

7. 244° 40' 04" 152.51 feet ;

8. 334° 19' 46" 3.32 feet

along Lot 6 of Kaloko Heights Subdivision, along the remainder of Gr. 2942 to Hulikoa;

Thence along the same on a curve to the right with a radius of 600.00 feet, the chord azimuth and distance being:

9. 248° 42' 23" 91.58 feet ;

10. 253° 05' 214.11 feet

along Lot 6 of Kaloko Heights Subdivision, along the remainder of Gr. 2942 to Hulikoa;

11. 342° 54' 30" 1065.99 feet

along Lot 4 of Kaloko Heights Subdivision, along the remainder of Gr. 2942 to Hulikoa and R. P. 8214, L. C. Aw. 7715, Ap. 11 to Lota Kamehameha;

SAM O. HIROTA, INC.

Engineers & Surveyors

864 South Beretania Street

Honolulu, Hawaii 96813

Phone: (808) 537-9971 Fax: (808) 524-6313

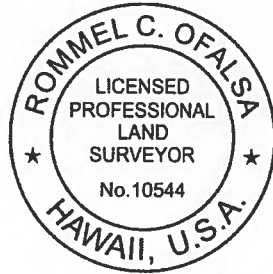
Page 2 of 3

Exhibit D

Thence along Lot 5 of Kaloko Heights Subdivision, along the remainder of R. P. 8214, L. C. Aw. 7715, Ap. 11 to Lota Kamehameha on a curve to the left with a radius of 70.00 feet, the chord azimuth and distance being:

12. 31° 16' 22" 38.06 feet ;

13. 15° 30' 355.73 feet along Lot 5 of Kaloko Heights Subdivision, along the remainder of R. P. 8214, L. C. Aw. 7715, Ap. 11 to Lota Kamehameha to the point of beginning and containing an area of 22.952 Acres.



Description Prepared By:

 Exp. 4/30/20

Rommel C. Ofalsa
Licensed Professional Land Surveyor
Certificate No. 10544

December 6, 2019

TMK: (3) 7-3-009: 032 (portion), 057 (portion), 058

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SAM O. HIROTA, INC.

Engineers & Surveyors

864 South Beretania Street

Honolulu, Hawaii 96813

Phone: (808) 537-9971 Fax: (808) 524-6313

Page 3 of 3

Exhibit D

KALOKO HEIGHTS AFFORDABLE HOUSING SUBDIVISION

LOT R-1

Being portions of Grant 2942 to Hulikoa and
Royal Patent 8214, Land Commission Award 7715,
Apana 11 to Lota Kamehameha

Situate at Kaloko, North Kona, Hawaii, Hawaii

Beginning at the Northwest corner of this parcel of land, being also the Northeast corner of Lot 7-C-1 of Kaloko Heights Subdivision, the coordinates of said point of beginning referred to Government Survey Triangulation Station "PUAKO" being 12,374.09 feet South and 14,281.79 feet West thence running by azimuths measured clockwise from true South:

- | | | | |
|----|--------------|-------------|--|
| 1. | 252° 14' 30" | 68.52 feet | along Lot 59, along Grant 9468 to Mrs. Hottie Kinoulu; |
| 2. | 342° 43' 25" | 700.90 feet | along Lot 2-A of Kaloko Heights Affordable Housing Subdivision, along the remainder of Gr. 2942 to Hulikoa; |
| | | | Thence along same on a curve to the left with a radius of 470.00 feet, the chord azimuth and distance being: |
| 3. | 320° 40' | 356.18 feet | ; |
| 4. | 298° 24' | 242.79 feet | along Lot 2-A of Kaloko Heights Affordable Housing Subdivision, along the remainder of Gr. 2942 to Hulikoa; |
| | | | Thence along Lot 2-A and Lot 3-A of Kaloko Heights Affordable Housing Subdivision, along the remainder of Gr. 2942 to Huliko on a curve to the right with a radius of 530.00 feet, the chord azimuth and distance being: |
| 5. | 328° 52' 30" | 537.59 feet | ; |
| 6. | 359° 21' | 717.31 feet | along Lot 3-A of Kaloko Heights Affordable Housing Subdivision, along the remainder of Gr. 2942 to Huliko and R. P. 8214, L. C. Aw. 7715, Ap. 11 to Lota Kamehameha; |

SAM O. HIROTA, INC.

Engineers & Surveyors

864 South Beretania Street

Honolulu, Hawaii 96813

Phone: (808) 537-9971 Fax: (808) 524-6313

Page 1 of 3

Exhibit D

Thence along Lot 3-A of Kaloko Heights Affordable Housing Subdivision, along the remainder of R. P. 8214, L. C. Aw. 7715, Ap. 11 to Lota Kamehameha on a curve to the left with a radius of 30.00 feet, the chord azimuth and distance being:

7. 314° 43' 25" 42.15 feet ;

Thence along the North side of Hina Lani Street, along the remainder of R. P. 8214, L. C. Aw. 7715, Ap. 11 to Lota Kamehameha on a curve to the left with a radius of 3,040.00 feet, the chord azimuth and distance being:

8. 89° 21' 07" 119.02 feet ;

Thence along Lot 1-A of Kaloko Heights Affordable Housing Subdivision, along the remainder of R. P. 8214, L. C. Aw. 7715, Ap. 11 to Lota Kamehameha on a curve to the left with a radius of 30.00 feet, the chord azimuth and distance being:

9. 223° 47' 24.5" 42.01 feet ;

10. 179° 21' 717.31 feet

along Lot 1-A of Kaloko Heights Affordable Housing Subdivision, along the remainder of R. P. 8214, L. C. Aw. 7715, Ap. 11 to Lota Kamehameha and Gr. 2942 to Huliko;

Thence along Lot 1-A of Kaloko Heights Affordable Housing Subdivision, along the remainder of Gr. 2942 to Huliko on a curve to the left with a radius of 470.00 feet, the chord azimuth and distance being:

11. 148° 52' 30" 476.73 feet ;

12. 118° 24' 242.79 feet along Lot 1-A of Kaloko Heights Affordable Housing Subdivision, along the remainder of Gr. 2942 to Huliko;

Thence along Lot 1-A and Lot 1-B of Kaloko Heights Affordable Housing Subdivision, along the remainder of Gr. 2942 to Huliko on a curve to the right with a radius of 530.00 feet, the chord azimuth and distance being:

13. 135° 30' 40" 311.88 feet ;

14. 72° 56' 05" 17.10 feet along Lot 1-B of Kaloko Heights Affordable Housing Subdivision, along the remainder of Gr. 2942 to Huliko;

15. 162° 56' 05" 794.94 feet along Lot 7-C-1, along the remainder of Gr. 2942 to Huliko to the point of beginning and containing an area of 3.766 Acres.



Description Prepared By:

Rommel C. Ofalsa Exp. 4/30/20

Rommel C. Ofalsa
Licensed Professional Land Surveyor
Certificate No. 10544

December 6, 2019

TMK: (3) 7-3-009: 032 (portion), 057 (portion), 058

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SAM O. HIROTA, INC.

Engineers & Surveyors

864 South Beretania Street

Honolulu, Hawaii 96813

Phone: (808) 537-9971 Fax: (808) 524-6313

Exhibit D

THE ORIGINAL OF THE DOCUMENT
RECORDED AS FOLLOWS:
STATE OF HAWAII
BUREAU OF CONVEYANCES

DOCUMENT NO. _ Doc A - 75200420

DATE - TIME _ August 03, 2020 3:29 PM

LAND COURT

REGULAR SYSTEM

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

THOMAS L. H. YEH, ESQ.
LAW OFFICES OF YEH & MOORE
10 KAMEHAMEHA AVE
HILO HI 96720-2830

INSTRUMENT:

AFFORDABLE HOUSING AGREEMENT (CREDITS)

PARTIES:

“Developer”: **RCFC KALOKO HEIGHTS, LLC**, a Delaware limited liability company, whose mailing address is 10100 Santa Monica Boulevard, Suite 1000, Los Angeles, California, 90067

“County”: **COUNTY OF HAWAI‘I**, a municipal corporation of the State of Hawai‘i, whose mailing address is 25 Aupuni Street, Hilo, Hawai‘i 96720

Tax Map Keys: (3) 7-3-009: 019, 057, 058, 059, 060, 061 and 062
(the “Kaloko Heights Project”)

This document (which may be executed in counterparts) contains 8 pages total.

AFFORDABLE HOUSING AGREEMENT (CREDITS)

This Affordable Housing Agreement (Credits) (this "Agreement") is made and effective this 14th day of MAY, 2020, by and between **RCFC KALOKO HEIGHTS, LLC**, a Delaware limited liability company, whose mailing address is 10100 Santa Monica Boulevard, Suite 1000, Los Angeles, California, 90067 (the "Developer"), and the **COUNTY OF HAWAI'I**, a municipal corporation of the State of Hawai'i, whose mailing address is 25 Aupuni Street, Hilo, Hawai'i 96720 (the "County").

WITNESSETH:

WHEREAS, the Developer and the County wish to memorialize the satisfaction of a portion of the **Kaloko Heights Project** affordable housing requirements through the Developer's conveyance of land and water units to the Hawaii Island Community Development Corporation ("HICDC") in accordance with the terms of an agreement between HICDC and the County and the recognition of affordable housing credits in accordance with Hawai'i County Code ("HCC") Sections 11-5.(a)(5) and (6), at Kaloko and Kohanaiki, North Kona, Island, County and State of Hawai'i; and,

THE KALOKO HEIGHTS PROJECT

WHEREAS, the Developer and its affiliated entities propose to develop as many as one thousand three hundred (1,300) residential units on approximately 387.171 acres of real property located at Kaloko and Kohanaiki, North Kona, Island, County and State of Hawai'i, bearing TMK Nos. (3) 7-3-009: 019, 057 (portion), 058 (portion), 059, 060, 061 and 062, the lands of which are owned by Developer and its affiliated entities and are more particularly described on **Exhibit "A"** attached hereto (the "Kaloko Heights Project"); and,

WHEREAS, on January 20, 1983, the State Land Use Commission of the State of Hawai'i entered a Findings of Fact, Conclusions of Law and Decision and Order in LUC Docket No. A81-525, as amended by that certain order entered on November 22, 2016, under which Condition 1 requires that:

Petitioner shall provide housing opportunities for low and moderate income residents, by offering for sale or rental on a preferential basis, on its own or in cooperation with both the Hawaii Housing Finance and Development Corporation ("HHFDC") and the County of Hawaii, affordable housing units equivalent to ten per cent (10%) of the lots and residential units to be developed in the Petition Area, to residents of the State of Hawaii of low and moderate family income as determined by HHFDC and the County of Hawaii Office of Housing and Community Development ("OHCD") from time to time (the "Affordable Housing Requirement"). The affordable housing units shall be offered for sale or rent at prices or rents not exceeding prices or rents ("Affordable Prices") that enable such purchasers and renters to qualify for and obtain state-assisted financing (e.g., Hula Mac) or federally-insured or assisted financing (e.g., FHA Section 245 Program) intended to encourage home ownership by low and moderate income families, or

that provide affordable rental housing opportunities to such families. This affordable housing condition shall be implemented to the satisfaction of OHCD.

and,

WHEREAS, on August 19, 1986, the Kaloko Heights Project Change of Zone Ordinance 86-91 became effective, amending the lands from Unplanned (U) to Single Family Residential (RS-7.5), (RS-10), (RS-15); Multiple Family Residential (RM-3.0); Neighborhood Commercial (CN-20) and Open (O) for the then TMK (3) 7-3-009:019, subject to Condition P, which provides for the development of affordable housing as follows:

The low and moderate income housing requirement imposed by the State Land Use Commission shall be complied with.

and,

WHEREAS, HCC Chapter 11, Sections 11-5.(a)(5 and 6), provides that the affordable housing requirements can be satisfied by the conveyance of land or infrastructure to a nonprofit entity such as HICDC within a fifteen-mile radius of the project site; and,

WHEREAS, on April 17, 2019, HICDC and County entered into an Agreement under which it was contemplated that Developer would convey an approximately 10.755-acre parcel designated as TMK (3) 7-3-009:032 ("Affordable Housing Parcel") to HICDC for its development of an affordable housing project consisting of a minimum of eighty (80) units, and pursuant to which agreement County would; 1) award a total of 80 Affordable Housing Credits upon Developer's conveyance of the Affordable Housing Parcel to HICDC, and 2), upon completion of HICDC's construction of the affordable housing project, award affordable housing excess credits ("Excess Credits") in accordance with HCC Sections 11-5(c) and 11-15; and,

WHEREAS, the Affordable Housing Project will have up to 99 rental units planned for tenants whose family income is less than 60 percent of family median income limits set by the U.S. Department of Housing and Urban Development and therefore shall meet a critical housing need within the County of Hawai'i; and,

WHEREAS, the agreement between HICDC and County further provided that upon the conveyance of the Affordable Housing Parcel to HICDC, Condition P of Ordinance No 83-61, as amended by Ordinance No. 86-91, will be deemed satisfied for 800 market rate residential units; and,

WHEREAS, in reliance upon the aforesaid agreement between HICDC and County, Developer conveyed the Affordable Housing Parcel to HICDC by Limited Warranty Deed recorded in the Bureau of Conveyances on May 11, 2017 as Document No. A-63400585; and,

WHEREAS, Developer further assigned eighty-one (81) paid Water Units to HICDC to enable the development of the 80 affordable housing units and 1 manager's unit on the Affordable Housing Parcel with this critical infrastructure; and,

WHEREAS, the Affordable Housing Parcel is now a 10.755-acre parcel identified as Lot 1-A, as more particularly described in Exhibit "B" attached hereto; and,

WHEREAS, Developer and HICDC have entered into an agreement under which Developer will assign an additional nineteen (19) Water Units to HICDC to allow it to build an additional 19 affordable housing units on the Affordable Housing Parcel for a total of 99 affordable units and one manager's unit, subject to County's recognition that an additional 19 Affordable Housing Credits will be awarded to Developer to satisfy the affordable housing requirements of the LUC and the County; and,

WHEREAS, HICDC and County have entered into a First Amendment to Agreement contemplating the assignment of 19 additional Water Units from Developer to HICDC; and,

WHEREAS, Developer and County desire to set forth the effect of Developer's conveyance and assignment of the Affordable Housing Parcel and Water Units to HICDC; and,

WHEREAS, by an Affordable Housing Agreement (Credits) dated March 30, 2015 between Developer and County, the County previously recognized that Developer was entitled to use four (4) excess housing credits acquired by Developer from Luna Loa Development, LLC to satisfy affordable housing requirements for a maximum of forty (40) residential units pursuant to LUC Docket A81-525 and Change of Zone Ordinance 86-91 for its first increment of development, and,

WHEREAS, HCC Chapter 11, Article 1, relating to Affordable Housing Policy, authorizes the Mayor or its duly authorized representative to enter into this Agreement with the Developer;

NOW, THEREFORE, in consideration of the mutual covenants in this Agreement, and pursuant to HCC Chapter 11, Article 1 (Affordable Housing Policy) of the Hawai'i County Code, Developer and County hereby agree that:

1. Developer and its affiliated entities, successors and assignees are currently entitled to use eighty (80) Credits to satisfy the affordable housing requirements for up to a maximum of eight hundred (800) additional residential units/lots (above and beyond the 40 units permitted under the above-referenced March 30, 2015 Agreement between Developer and County) in the Kaloko Heights Project pursuant to the following: HCC Chapter 11, Article 1 (Affordable Housing Policy), State Land Use Docket A81-525 and Change of Zone Ordinance No. 86-91.

2. Upon the assignment of nineteen (19) additional Water Units from Developer to HICDC for the development of additional affordable housing units on the Affordable Housing Parcel, County will award 19 additional Credits for the benefit of the Kaloko Heights Project lands towards satisfaction of the affordable housing requirements for an additional 190 residential units/lots to be developed on the Kaloko Heights Project lands and a release of the affordable housing requirements shall be executed by the parties consistent with Paragraph 3 below.

3. A release and any other appropriate documentation reasonably required by the parties related to the satisfaction of the affordable housing requirements for the additional 990 units located in the Kaloko Heights Project shall be executed by the parties hereto and filed by the

Developer or its successors or assigns with the Bureau of Conveyances, or with the Land Court of the State of Hawai'i, as applicable, in conjunction with the subdivision approval, funding, conveyance or sale process for the development of the Kaloko Heights Project lands described in Exhibit "A".

4. In recognition that the Affordable Housing Project addresses a critical housing need within the County of Hawai'i, upon the completion of the Affordable Housing Project by HICDC or its successors, County will award affordable housing excess credits to HICDC in accordance with HCC Section 11-5(c) and Section 11-15, as amended. HICDC is hereby authorized to assign up to a total of twenty seven (27) such Excess Credits to Developer for the satisfaction of its affordable housing requirements for the Kaloko Heights Project lands or for such other and further assignment as Developer or its assigns may deem warranted, consistent with Chapter 11 of the Hawai'i County Code.

5. Developer's use or permitted assignment of the Credits recognized and to be recognized in accordance with this Agreement is not subject to termination or revocation by reason of any default or breach by HICDC of its agreement with County dated April 19, 2017, as amended.

6. This Agreement supersedes all other agreements and understandings (whether oral or written) made heretofore or contemporaneously herewith by the parties on the subject matter hereof. The provisions of this Agreement may not be modified, altered or changed except by another written instrument executed by the parties hereto.

7. This instrument may be executed in two or more counterparts, including facsimile or electronic versions, and when all counterparts have been executed, each counterpart shall be considered an original but when assembled shall constitute one and the same instrument, and shall have the same force and effect as though all of the signatories had executed a single signature page. Any unexecuted duplicate pages may be omitted from the assembled original document.

8. The parties agree that no party shall be deemed to be the drafter of this Agreement, and further that in the event this Agreement is ever construed by a court of law, such court shall not construe this Agreement or any provisions of this Agreement against any party as the drafter of this Agreement.

9. This Agreement shall be governed and construed in accordance with the laws of the State of Hawai'i.

[The remainder of this page is intentionally left blank. Signature page follows.]

IN WITNESS WHEREOF, the parties hereto have executed this Affordable Housing Agreement (Credits) on the day and year first above-written.

RCFC KALOKO HEIGHTS, LLC,
a Delaware limited liability company,

RECOMMEND APPROVAL:



DUANE HOSAKA
Housing Administrator
Office of Housing and Community
Development

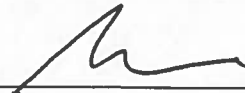
Dated: 5-6-20

"OHCD"

APPROVED AS TO FORM AND
LEGALITY:

By 
Deputy Corporation Counsel

Dated: 05/13/2020

By 

Name Steve Towle

Its Authorized Signatory

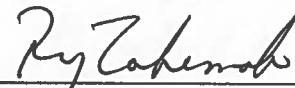
By _____

Name: _____

Its: _____

"DEVELOPER"

COUNTY OF HAWAI'I

By 

Its Managing Director

"COUNTY"

CALIFORNIA ALL- PURPOSE CERTIFICATE OF ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California }

County of Los Angeles }

On 4/7/20 before me, Beth Cody, Notary Public
(Here insert name and title of the officer)

personally appeared Steve Towle,
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.

Beth Cody
Notary Public Signature

(Notary Public Seal)



ADDITIONAL OPTIONAL INFORMATION

DESCRIPTION OF THE ATTACHED DOCUMENT

(Title or description of attached document)

(Title or description of attached document continued)

Number of Pages _____ Document Date _____

CAPACITY CLAIMED BY THE SIGNER

- Individual (s)
- Corporate Officer
- _____ (Title)
- Partner(s)
- Attorney-in-Fact
- Trustee(s)
- Other _____

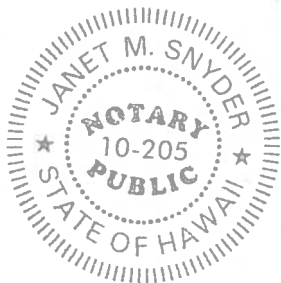
INSTRUCTIONS FOR COMPLETING THIS FORM

This form complies with current California statutes regarding notary wording and, if needed, should be completed and attached to the document. Acknowledgments from other states may be completed for documents being sent to that state so long as the wording does not require the California notary to violate California notary law.

- State and County information must be the State and County where the document signer(s) personally appeared before the notary public for acknowledgment.
- Date of notarization must be the date that the signer(s) personally appeared which must also be the same date the acknowledgment is completed.
- The notary public must print his or her name as it appears within his or her commission followed by a comma and then your title (notary public).
- Print the name(s) of document signer(s) who personally appear at the time of notarization.
- Indicate the correct singular or plural forms by crossing off incorrect forms (i.e. ~~he/she/they~~, is /are) or circling the correct forms. Failure to correctly indicate this information may lead to rejection of document recording.
- The notary seal impression must be clear and photographically reproducible. Impression must not cover text or lines. If seal impression smudges, re-seal if a sufficient area permits, otherwise complete a different acknowledgment form.
- Signature of the notary public must match the signature on file with the office of the county clerk.
 - ❖ Additional information is not required but could help to ensure this acknowledgment is not misused or attached to a different document.
 - ❖ Indicate title or type of attached document, number of pages and date.
 - ❖ Indicate the capacity claimed by the signer. If the claimed capacity is a corporate officer, indicate the title (i.e. CEO, CFO, Secretary).
- Securely attach this document to the signed document with a staple.

STATE OF HAWAI'I)
)
COUNTY OF HAWAI'I) SS.

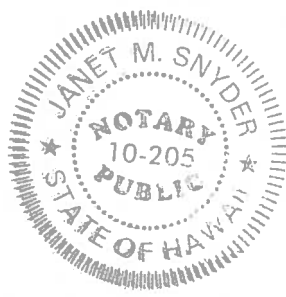
On this 14th day of May, 2020, before me personally appeared ROY R. TAKEMOTO, to me personally known, who, being by me duly sworn, did say that he is the Managing Director of the County of Hawai'i, a municipal corporation of the State of Hawai'i, that the foregoing instrument was signed on behalf of the County of Hawai'i by authority given to said Mayor of the County of Hawai'i by Sections 5-1.3 and 13-13 of the County Charter, County of Hawai'i (2016), as amended, and assigned by the Mayor to the Managing Director pursuant to Section 6-1.3(h) of the County Charter; and said ROY R. TAKEMOTO acknowledged said instrument to be the free act and deed of said County of Hawai'i.



Janet M. Snyder
Signature
JANET M. SNYDER
Print or Type Name

Notary Public, State of Hawai'i
My Commission Expires: 07-18-22

NOTARY CERTIFICATION	
Doc. Date: <u>5/14/2020</u>	No. of Pages: <u>8</u>
Notary Name: <u>JANET M. SNYDER</u>	Third Circuit
Doc. Description: <u>Affordable Housing Agreement (Credits)</u>	
<u><i>Janet M. Snyder</i></u> <u>5/14/2020</u>	
Notary Signature	Date



KALO KO HEIGHTS AFFORDABLE HOUSING SUBDIVISION

TMK (3) 7-3-009: 057 (portion) Lot 1-B

Being a portion of Grant 2942 to Hulikoa

Situate at Kaloko, North Kona, Hawaii, Hawaii

Beginning at the South corner of this parcel of land, being also the Northwest corner of Lot 1-A of Kaloko Heights Affordable Housing Subdivision, the coordinates of said point of beginning referred to Government Survey Triangulation Station "POAKO" being 13,545.46 feet South and 13,922.20 feet West thence running by azimuths measured clockwise from true South:

- | | | | |
|----|--------------|-------------|---|
| 1. | 162° 56' 05" | 430.38 feet | along Lot 7-C-1, along the remainder of Gr. 2942 to Hulikoa; |
| 2. | 252° 56' 05" | 17.10 feet | along Lot R-1 of Kaloko Heights Affordable Housing Subdivision, along the remainder of Gr. 2942 to Hulikoa; |
| | | | Thence along same on a curve to the left with a radius of 530.00 feet, the chord azimuth and distance being: |
| 3. | 315° 38' 10" | 309.67 feet | ; |
| 4. | 28° 39' | 222.27 feet | along Lot 1-A of Kaloko Heights Affordable Housing Subdivision, along the remainder of Gr. 2942 to Hulikoa to the point of beginning and containing an area of 0.730 Acres. |

EXHIBIT "A"

- | | | | |
|-----|--------------|-------------|---|
| 7. | 118° 24' | 242.79 feet | along Lot R-1 of Kaloko Heights Affordable Housing Subdivision, along the remainder of Gr. 2942 to Hulikoa; |
| | | | Thence along same on a curve to the right with a radius of 470.00 feet, the chord azimuth and distance being: |
| 8. | 140° 40' | 356.18 feet | ; |
| 9. | 162° 56' | 700.90 feet | along Lot R-1 of Kaloko Heights Affordable Housing Subdivision, along the remainder of Gr. 2942 to Hulikoa; |
| 10. | 252° 14' 30" | 870.48 feet | along Lot 59, along Gr. 9468 to Mrs. Hottie Kinoulu; |
| 11. | 252° 43' 20" | 11.21 feet | along Lot 57, along Gr. 5912 to John Brooch to the point of beginning and containing an area of 25.994 Acres. |

EXHIBIT "A"

KALO KO HEIGHTS AFFORDABLE HOUSING SUBDIVISION

TMK (3) 7-3-009:032 (portion), 057(portion), 058 Lot 3-A

Being portions of Grant 2942 to Hulikoa and
Royal Patent 8214, Land Commission Award 7715,
Apana 11 to Lota Kamehameha

Situata at Kaloko, North Kona, Hawaii, Hawaii

Beginning at the Southeast corner of this parcel of land, being also the West corner of Lot 5 of Kaloko Heights Subdivision, the coordinates of said point of beginning referred to Government Survey Triangulation Station "PUAKO" being 14,733.05 feet South and 12,463.69 feet West thence running by azimuths measured clockwise from true South:

Thence along Hina Lani Street, along the remainder of R. P. 8214, L. C. Aw. 7715, Ap. 11 to Lota Kamehameha on a curve to the left with a radius of 3,040.00 feet, the chord azimuth and distance being:

1. 98° 01' 53" 799.68 feet ;

Thence along Lot R-1 of Kaloko Heights Affordable Housing Subdivision, along the remainder of R. P. 8214, L. C. Aw. 7715, Ap. 11 to Lota Kamehameha on a curve to the right with a radius of 30.00 feet, the chord azimuth and distance being:

2. 134° 43' 25" 42.15 feet ;

3. 179° 21' 717.31 feet

along Lot R-1 of Kaloko Heights Affordable Housing Subdivision, along the remainder of R. P. 8214, L. C. Aw. 7715, Ap. 11 to Lota Kamehameha and Gr. 2942 to Hulikoa;

EXHIBIT "A"

			Thence along Lot R-1 of Kaloko Heights Affordable Housing Subdivision, along the remainder of Gr. 2942 to Hulikos on a curve to the left with a radius of 530.00 feet, the chord azimuth and distance being:
4.	167° 47' 30"	212.39 feet	;
			Thence along Lot 2-A of Kaloko Heights Affordable Housing Subdivision, along the remainder of Gr. 2942 to Hulikos on a curve to the right with a radius of 30.00 feet, the chord azimuth and distance being:
5.	198° 25'	40.29 feet	;
6.	240° 36'	268.78 feet	along Lot 2-A of Kaloko Heights Affordable Housing Subdivision, along the remainder of Gr. 2942 to Hulikoa;
			Thence along the same on a curve to the right with a radius of 1,075.00 feet, the chord azimuth and distance being:
7.	244° 40' 04"	152.51 feet	;
8.	334° 19' 46"	3.32 feet	along Lot 6 of Kaloko Heights Subdivision, along the remainder of Gr. 2942 to Hulikoa;
			Thence along the same on a curve to the right with a radius of 600.00 feet, the chord azimuth and distance being:
9.	248° 42' 23"	91.58 feet	;
10.	253° 05'	214.11 feet	along Lot 6 of Kaloko Heights Subdivision, along the remainder of Gr. 2942 to Hulikos;
11.	342° 54' 30"	1065.99 feet	along Lot 4 of Kaloko Heights Subdivision, along the remainder of Gr. 2942 to Hulikos and R. P. 8214, L. C. Aw. 7715, Ap. 11 to Lota Kamehameha;

EXHIBIT "A"

Thence along Lot 5 of Kaloko Heights Subdivision, along the remainder of R. P. 8214, L. C. Aw. 7715, Ap. 11 to Lota Kamehameha on a curve to the left with a radius of 70.00 feet, the chord azimuth and distance being:

12. 31° 16' 22" 38.06 feet ;

13. 15° 30' 355.73 feet along Lot 5 of Kaloko Heights Subdivision, along the remainder of R. P. 8214, L. C. Aw. 7715, Ap. 11 to Lota Kamehameha to the point of beginning and containing an area of 22.952 Acres.

TMK No. (3) 7-3-009-059 Lot 4

All of that certain parcel of land (being portion(s) of the land(s) described in and covered by Grant 2942 to Hulikoa and Royal Patent 8214, Land Commission Award 7715, Apana 1 to Lota Kamehameha) situate, lying and being at Kaloko and Kohanaiki, South Kona, Island of Hawaii, State of Hawaii, being LOT 4 of KALOKE HEIGHTS SUBDIVISION, and thus bounded and described as per survey dated March 14, 2006, to-wit:

Beginning at the southeast corner of this parcel of land, being also the northeast corner of Lot 5 of Kaloko Heights Subdivision, same being a portion of Royal Patent 8214, Land Commission Award 7715, Apana 1 to Lota Kamehameha, the coordinates of said point of beginning referred to Government Survey Triangulation Station "MOANUIHUA" being 14,501.46 feet south and 11,702.55 feet west and thence running by azimuths measured clockwise from true South:

1. Along Lot 5 of Kaloko Heights Subdivision, same being a portions of R.P. 8214, L.C.Aw. 7715, Ap. 1 to Lota Kamehameha, on a curve to the right with a radius of 60.00 feet, the chord azimuth and distance being:

72° 42' 82.91 feet;

2. 116° 24' 465.61 feet along Lot 5 Kaloko Heights Subdivision, same

EXHIBIT "A"

- being a portions of R.P. 8214, L.C.Aw. 7715, Ap. 1 to Lota Kamehameha;
3. 47° 10' 55.00 feet along Lot 5 Kaloko Heights Subdivision, same being a portions of R.P. 8214, L.C.Aw. 7715, Ap. 1 to Lota Kamehameha;
 4. 107° 50' 43.19 feet along Lot 5 of Kaloko Heights Subdivision, same being a portions of R.P. 8214, L.C.Aw. 7715, Ap. 1 to Lota Kamehameha;
 5. Thence along Lot 5 of Kaloko Heights Subdivision, same being a portions of R.P. 8214, L.C.Aw. 7715, Ap. 1 to Lota Kamehameha, on a curve to the left with a radius of 70.00 feet, the chord azimuth and distance being:

77° 26' 22" 70.83 feet;
 6. 162° 54' 30" 1065.99 feet along Lot 3 of Kaloko Heights Subdivision, same being portions of Grant 2942 to Hulikoa and R.P. 8214, L.C.Aw. 7715, Ap. 1 to Lota Kamehameha;
 7. 253° 05' 251.96 feet along Lot 6 of Kaloko Heights Subdivision, same being portions of Grant 2942 to Hulikoa and R.P. 8214, L.C.Aw. 7715, Ap. 1 to Lota Kamehameha;
 8. Thence feet along Lot 6 of Kaloko Heights Subdivision, same being portions of Grant 2942 to Hulikoa and R.P. 8214, L.C.Aw. 7715, Ap. 1 to Lota Kamehameha, on a curve to the right with a radius of 600.00 feet, the chord azimuth distance being:

297° 59' 45" 847.23 feet;
 9. 342° 54' 30" 271.54 feet along Lot 6 of Kaloko Heights Subdivision, same being portions of Grant 2942 to Hulikoa and R.P. 8214, L.C.Aw. 7715, Ap. 1 to Lota Kamehameha;

EXHIBIT "A"

10. Thence along Lot 6 of Kaloko Heights Subdivision, same being portions of Grant 2942 to Hulikoa and R.P. 8214, L.C.Aw. 7715, Ap. 1 to Lota Kamehameha, on a curve to the right with a radius of 600.00 feet, the chord azimuth and distance being:

4° 59' 45" 451.23 feet;

11. 27° 05' 39.86 feet along Lot 6 of Kaloko Heights Subdivision, same being portions of Grant 2942 to Hulikoa and R.P. 8214, L.C.Aw. 7715, Ap.1 to Lota Kamehameha;

12. 29° 00' 106.08 feet along Lot 6 of Kaloko Heights Subdivision, same being portions of Grant 2942 to Hulikoa and R.P. 8214, L.C.Aw. 7715, Ap. 1 to Lota Kamehameha to the point of beginning and containing an area of 22.010 Acres, more or less.

TMK No. (3) 7-3-009-060 Lot 5

All of that certain parcel of land (being portion(s) of the land(s) described in and covered by Royal Patent 8214, Land Commission Award 7715, Apana 1 to Lota Kamehameha) situate, lying and being at Kaloko, South Kona, Island of Hawaii, State of Hawaii, being LOT 5 of KALOKO HEIGHTS SUBDIVISION and thus bounded and described as per survey dated March 16, 2006, to wit:

Beginning at the southeast corner of this parcel of land, being also the south corner of Lot 6 of Kaloko Heights Subdivision, same being a portions of Grant 2942 to Hulikoa and Royal Patent 8214, Land Commission Award 7715, Apana 1 to Lota Kamehameha and along the north side of Hina Lani Street, the coordinates of said point of beginning referred to Government Survey Triangulation Station "MOANUIHEA" being 14,928.88 feet south and 11,950.38 feet west and thence running by azimuths measured clockwise from true South:

1. Along the north side of Hina Lani Street, on a curve to the left with a radius of 3040.00 feet, the chord azimuth and distance being:

110° 46' 28" 549.50 feet;

EXHIBIT "A"

2. 195° 30' 355.73 feet along Lot 3 of Kaloko Heights Subdivision, same being portions of Grant 2942 to Hulikoa and R.P. 8214, L.C.Aw. 7715, Ap. 1 to Lota Kamehameha;
3. Thence along Lot 3 of Kaloko Heights Subdivision, same being portions of Grant 2942 to Hulikoa and R.P. 8214, L.C.Aw. 7715, Ap. 1 to Lota Kamehameha, on a curve to the right with a radius of 70.00 feet, the chord azimuth and distance being:
- 241° 40' 100.99 feet;
4. 287° 50' 43.19 feet along Lot 4 of Kaloko Heights Subdivision, same being portions of Grant 2942 to Hulikoa and R.P. 8214, L.C.Aw. 7715, Ap. 1 to Lot Kamehameha;
5. 227° 10' 55.00 feet along Lot 4 of Kaloko Heights Subdivision, same being portions of Grant 2942 to Hulikoa and R.P. 8214, L.C.Aw. 7715, Ap. 1 to Lota Kamehameha;
6. 296° 24' 465.61 feet along Lot 4 of Kaloko Heights Subdivision, same being portions of Grant 2942 to Hulikoa and R.P. 8214, L.C.Aw. 7715, Ap. 1 to Lota Kamehameha;
7. Thence along Lot 4 of Kaloko Heights Subdivision, same being portions of Grant 2942 to Hulikoa and R.P. 8214, L.C.Aw. 7715, Ap. 1 to Lota Kamehameha, on a curve to the left with a radius of 60.00 feet, the chord azimuth and distance being:
- 252° 42' 82.91 feet;
8. 29° 00' 192.91 feet along Lot 6 of Kaloko Heights Subdivision, same being portions of Grant 2942 to Hulikoa and R.P. 8214, L.C.Aw. 7715, Ap. 1 to Lota Kamehameha;

EXHIBIT "A"

9. 27° 05' 280.59 feet along Lot 6 of Kaloko Heights Subdivision, same being portions of Grant 2942 to Hulikoa and R.P. 8214, L.C.Aw. 7715, Ap. 1 to Lota Kamehameha;
10. Thence along Lot 6 of Kaloko Heights Subdivision, same being portions of Grant 2942 to Hulikoa and R.P. 8214, L.C.Aw. 7715, Ap. 1 to Lota Kamehameha, on a curve to the right with a radius of 20.00 feet, the chord azimuth and distance being:
- 71° 31' 18" 28.01 feet to the point of beginning and containing an area of 6.270 Acres, more or less.

TMK No. (3) 7-3-009-061 Lot 6

All of that certain parcel of land (being portion(s) of the land(s) described in and covered by Grant 2942 to Hulikoa and Royal Patent 8214, Land Commission Award 7715, Apana 1 to Lota Kamehameha) situate, lying and being at Kaloko and Kohalaiki, South Kona, Island of Hawaii, State of Hawaii, being LOT 6 of KALOKO HEIGHTS SUBDIVISION and thus bounded and described as per survey dated March 14, 2006, to wit:

Beginning at the south corner of this parcel of land, being also the southeast corner of Lot 5 of Kaloko Heights Subdivision, same being a portion of Royal Patent 8214, Land Commission Award 7715, Apana 1 to Lota Kamehameha and along the north side of Hina Lani Street, the coordinates of said point of beginning referred to Government Survey Triangulation Station "MOANUIHEA" being 14,928.88 feet south and 11,950.38 feet west and thence running by azimuths measured clockwise from true South:

1. Along Lot 5 of Kaloko Heights Subdivision, same being a portion of R.P. 8214, L.C.Aw. 7715, Ap. 1 to Lota Kamehameha, on a curve to the left with a radius of 20.00 feet, the chord azimuth and distance being:
- 251° 31' 18" 28.01 feet;
2. 207° 05' 280.59 feet along Lot 5 of Kaloko Heights Subdivision, same being a portion of R.P. 8214, L.C.Aw. 7715, Ap. 1 to Lota Kamehameha;

EXHIBIT "A"

3. 209° 00' 298.99 feet along Lot 5 of Kaloko Heights Subdivision, same being a portion of R.P. 8214, L.C.Aw. 7715, Ap. 1 to Lota Kamehameha and Lot 3 of Kaloko Heights Subdivision, same being portions of Grant 2942 to Hulikoa and R.P. 8214, L.C.Aw. 7715, Ap. 1 to Lota Kamehameha;
4. 207° 05' 39.86 feet along lot 4 of Kaloko Heights Subdivision, same being portions of Grant 2942 to Hulikoa and R.P. 8214, L.C.Aw. 7715, Ap. 1 to Lota Kamehameha;
5. Thence along Lot 4 of Kaloko Heights Subdivision, same being portions of Grant 2942 to Hulikoa and R.P. 8214, L.C.Aw. 7715, Ap. 1 to Lota Kamehameha, on a curve to the left with a radius of 600.00 feet, the chord azimuth and distance being:

184° 59' 45" 451.23 feet;
6. 162° 54' 30" 271.54 feet along Lot 4 of Kaloko Heights Subdivision, same being portions of Grant 2942 to Hulikoa and R.P. 8214, L.C.Aw. 7715, Ap. 1 to Lota Kamehameha;
7. Thence along Lot 4 of Kaloko Heights Subdivision, same being portions of Grant 2942 to Hulikoa and R.P. 8214, L.C.Aw. 7715, Ap. 1 to Lota Kamehameha, on a curve to the left with a radius of 600.00 feet, the chord azimuth and distance being:

117° 59' 45" 847.23 feet;
8. 73° 05' 466.08 feet along Lots 4 and 3 of Kaloko Heights Subdivision, same being portions of Grant 2942 to Hulikoa and R.P. 8214, L.C.Aw. 7715, Ap. 1 to Lota Kamehameha;
9. Thence along Lot 4 of Kaloko Heights Subdivision, same being portions of Grant 2942

EXHIBIT "A"

to Hulikoa and R.P. 8214,
L.C.Aw. 7715, Ap. 1 to Lota
Kamehameha, on a curve to the
left with a radius of 660.00
feet, the chord azimuth and
distance being:

	68° 42' 23"	91.58	feet;
10.	154° 19' 46"	60.00	feet along Lot 3 of Kaloko Heights Subdivision, same being portions of Grant 2942 to Hulikoa and R.P. 8214, L.C.Aw. 7715, Ap. 1 to Lota Kamehameha;
11.	162° 54' 30"	1355.82	feet along Lot 2 of Kaloko Heights Subdivision, same being portions of Grant 2942 to Hulikoa and R.P. 8214, L.C.Aw. 7715, Ap. 1 to Lota Kamehameha;
12.	252° 43' 20"	989.70	feet along Grant 5912 to John Broach;
13.	342° 54' 30"	1372.54	feet along Lot 7 of Kaloko Heights Subdivision, same being portions of Grant 2942 to Hulikoa and R.P. 8214, L.C.Aw. 7715, Ap. 1 to Lota Kamehameha;
14.	16° 29'	108.80	feet along Lot 7 of Kaloko Heights Subdivision, same being portions of Grant 2942 to Hulikoa and R.P. 8214, L.C.Aw. 7715, Ap. 1 to Lota Kamehameha;
15.	Thence along Lot 7 of Kaloko Heights Subdivision, same being portions of Grant 2942 to Hulikoa and R.P. 8214, L.C.Aw. 7715, Ap. 1 to Lota Kamehameha, on a curve to the right with a radius of 660.00 feet, the chord azimuth and distance being:		
	314° 41' 45"	624.02	feet;
16.	342° 54' 30"	271.54	feet along Lot 7 of Kaloko Heights Subdivision, same being portions of Grant 2942 to Hulikoa and R.P. 8214, L.C.Aw. 7715, Ap. 1 to Lota Kamehameha;

EXHIBIT "A"

17. Thence along Lot 7 of Kaloko Heights Subdivision, same being portions of Grant 2942 to Hulikoa and R.P. 8214, L.C.Aw. 7715, Ap. 1 to Lota Kamehameha, on a curve to the right with a radius of 660.00 feet, the chord azimuth and distance being:

4° 59' 45" 496.35 feet;

18. 27° 05' 39.86 feet along Lot 7 of Kaloko Heights Subdivision, same being portions of Grant 2942 to Hulikoa and R.P. 8214, L.C.Aw. 7715, Ap. 1 to Lota Kamehameha;

19. 25° 10' 298.99 feet along Lot 7 of Kaloko Heights Subdivision, same being portions of Grant 2942 to Hulikoa and R.P. 8214, L.C.Aw. 7715, Ap. 1 to Lota Kamehameha;

20. 27° 05' 280.59 feet along Lot 7 of Kaloko Heights Subdivision, same being portions of Grant 2942 to Hulikoa and R.P. 8214, L.C.Aw. 7715, Ap. 1 to Lota Kamehameha;

21. Thence along Lot 7 of Kaloko Heights Subdivision, same being portions of Grant 2942 to Hulikoa and R.P. 8214, L.C.Aw. 7715, Ap. 1 to Lota Kamehameha, on a curve to the left with a radius of 20.00 feet, the chord azimuth and distance being:

342° 38' 42" 28.01 feet;

22. Thence along the north side of Hina Lani Street, on a curve to the left with a radius of 3040.00 feet, the chord azimuth and distance being:

117° 05' 119.22 feet to the point of beginning and containing an area of 35.354 Acres, more or less.

EXHIBIT "A"

TMK No. (3) 7-3-009-062 Lot 7

All of that certain parcel of land (being portion(s) of the land(s) described in and covered by Grant 2942 to Hulikoa and Royal Patent 8214, Land Commission Award 7715, Apana 1 to Lota Kamehameha) situate, lying and being at Kaloko and Kohanaiki, South Kona, Island of Hawaii, State of Hawaii, being LOT 7 of KALOKO HEIGHTS SUBDIVISION, and thus bounded and described as per survey dated March 14, 2006, to-wit:

Beginning at the southeast corner of this parcel of land, being also the southwest corner of Lot 31 of Kona Heavens Unit II (File Plan 1537) and along the north side of Hina Lani Street, the coordinates of said point of beginning referred to Government Survey Triangulation Station "MOANUIHEA" being 16,037.48 feet south and 10,423.75 feet west and thence running by azimuths measured clockwise from true South:

1. 128° 01' 35" 1250.00 feet along the north side of Hina Lani Street;
2. Thence along the north side of Hina Lani Street, on a curve to the left with a radius of 3040.00 feet, the chord azimuth and distance being:
123° 07' 520.36 feet;
3. Thence along Lot 6 of Kaloko Heights Subdivision, same being portions of Grant 2942 to Hulikoa and R.P. 8214, L.C.Aw. 7715, Ap. 1 to Lota Kamehameha, on a curve to the right with a radius of 20.00 feet, the chord azimuth and distance being:
182° 38' 42" 28.01 feet;
4. 207° 05' 280.59 feet along Lot 6 of Kaloko Heights Subdivision, same being portions of Grant 2942 to Hulikoa and R.P. 8214, L.C.Aw. 7715, Ap. 1 to Lota Kamehameha;
5. 205° 10' 298.99 feet along Lot 6 of Kaloko Heights Subdivision, same being portions of Grant 2942 to Hulikoa and R.P. 8214, L.C.Aw. 7715, Ap. 1 to Lota Kamehameha;
6. 207° 05' 39.86 feet along Lot 6 of Kaloko Heights Subdivision, same being portions of Grant 2942

EXHIBIT "A"

to Hulikoa and R.P. 8214,
L.C.Aw. 7715, Ap. 1 to Lota
Kamehameha;

7. Thence along Lot 6 of Kaloko Heights Subdivision, same being portions of Grant 2942 to Hulikoa and R.P. 8214, L.C.Aw. 7715, Ap. 1 to Lota Kamehameha, on a curve to the left with a radius of 660.00 feet, the chords azimuth and distance being:
- | | | |
|--------------|--------|-------|
| 184° 59' 45" | 496.35 | feet; |
|--------------|--------|-------|
8. 162° 54' 30" 271.54 feet along Lot 6 of Kaloko Heights Subdivision, same being portions of Grant 2942 to Hulikoa and R.P. 8214, L.C.Aw. 7715, Ap. 1 to Lota Kamehameha;
9. Thence along Lot 6 of Kaloko Heights Subdivision, same being portions of Grant 2942 to Hulikoa and R.P. 8214, L.C.Aw. 7715, Ap. 1 to Lota Kamehameha, on a curve to the left with a radius of 660.00 feet, the chord azimuth and distance being:
- | | | |
|--------------|--------|-------|
| 134° 41' 45" | 624.02 | feet; |
|--------------|--------|-------|
10. 196° 29' 108.80 feet along Lot 6 of Kaloko Heights Subdivision, same being portions of Grant 2942 to Hulikoa and R.P. 8214, L.C.Aw. 7715, Ap. 1 to Lota Kamehameha;
11. 162° 54' 30" 1372.54 feet along Lot 6 of Kaloko Heights Subdivision, same being portions of Grant 2942 to Hulikoa and R.P. 8214, L.C.Aw. 7715, Ap. 1 to Lota Kamehameha;
12. 252° 43' 20" 236.42 feet along Grant 5912 to John Broach to a spike in concrete (fnd);
13. 241° 10' 408.91 feet along Grant 5912 to John Broach to a 1/2" pipe (fnd);
14. 234° 45' 20" 514.16 feet along Grant 5912 to John Broach to 1/2" pipe in concrete (fnd);

EXHIBIT "A"

15.	343°	02'	28"	1094.77	feet along Grant 2030 to Kaiakoili and Lot B, same being a portion of Grant 2030 to Kaiakoili to a 1/2" pipe in concrete (fnd); Boundary follows along the middle of stone wall, same being along Grant 2942 to Hulikoa for the next three (3) courses, the direct azimuth and distance between said middle of stone wall being;
16.	71°	27'	50"	120.74	feet;
17.	73°	45'		25.67	feet;
18.	73°	14'		52.58	feet to a 1/2" pipe in concrete (fnd);
19.	344°	45'	40"	252.51	feet along a portion of Grant 2942 to Hulikoa to a nail in concrete (fnd); Boundary follows along the middle of stone wall, same being along Grant 2942 to Hulikoa for the next eight (8) courses, the direct azimuth and distance between said middle of stone wall being;
20.	231°	28'	30"	50.60	feet to a nail on concrete (fnd);
21.	244°	41'		19.06	feet to a nail in concrete (fnd);
22.	250°	32'		25.05	feet to a 1/2" pipe in concrete (fnd);
23.	262°	21'	30"	45.45	feet;
24.	256°	24'	30"	33.01	feet;
25.	255°	05'	30"	29.30	feet;
26.	165°	13'	30"	5.89	feet;
27.	273°	01'		8.80	feet;
28.	343°	02'	28"	191.65	feet along a portion of Grant 2030 to Kaiakoili;

EXHIBIT "A"

29.	71° 55'	104.49	feet along Lot A, being a portion of Grant 2942 to Hulikoa to a 1/2" pipe in concrete (fnd);
30.	332° 16' 30"	63.04	feet along Lot A, being a portion of Grant 2942 to Hulikoa to a spike in concrete (fnd);
31.	68° 10' 15"	209.40	feet along Lot A, being a portion of Grant 2942 to Hulikoa to a 3/4" pipe in concrete (fnd);
32.	90° 18' 45"	16.00	feet along Lot A, being a portion of Grant 2942 to Hulikoa to 1/2" pipe (fnd);
33.	61° 45' 45"	41.20	feet along Lot A, being a portion of Grant 2942 to Hulikoa to a 3/4" pipe in concrete (fnd);
34.	344° 31' 45"	110.70	feet along Lot A, being a portion of Grant 2942 to Hulikoa to a nail in concrete (fnd);
35.	337° 41' 45"	42.20	feet along Lot A, being a portion of Grant 2942 to Hulikoa to a nail in concrete (fnd);
36.	326° 27' 45"	44.70	feet along Lot A, being a portion of Grant 2942 to Hulikoa to a nail in concrete (fnd);
37.	310° 58' 45"	66.00	feet along Lot A, being a portion of Grant 2942 to Hulikoa;
38.	233° 55' 45"	117.20	feet along Lot A, being a portion of Grant 2942 to Hulikoa;
39.	240° 35' 45"	101.10	feet along Lot A, being a portion of Grant 2942 to Hulikoa;
40.	255° 16' 15"	112.15	feet along Lot A, being a portion of Grant 2942 to Hulikoa to a 1/2" pipe in concrete (fnd);

EXHIBIT "A"

- | | | | |
|-----|--------------|---------|--|
| 41. | 338° 20' 20" | 182.00 | feet along Lot 2, being a portion of Grant 2030 to Kaiakoili; |
| 42. | 76° 11' 35" | 476.60 | feet along Lot 21, Anini Street and Lot 22 of Kona Heavens Unit III (File Plan 1837) to a 1/2" pipe (fnd); |
| 43. | 342° 56' 05" | 2931.57 | feet along Lots 22, 23, 24, 25, 26, Roadway Lot, 27, 28 and 29 of Kona Heavens Unit III (File Plan 1837); and Lots 27, 28, 29, Haniha Street, 30 and 31 of Kona Heavens Unit II (File Plan 1537) to the point of beginning and containing an area of 80.114 Acres, more or less. |

TMK No. (3) 7-3-009-019 Lot 3-A

All of that certain parcel of land (being portion of the land(s) described in and covered by Royal Patent 8214, Land Commission Award 7719, Apana 11 to Lota Kamehameha) situate, lying and being on the westerly side of Hina Lani Street at Kaloko, District of North Kona, Island and County of Hawaii, State of Hawaii, being LOT 3-A and thus bounded and described as per survey prepared by Ronaldo B. Aurelio, Land Surveyor with Engineering Division, Department of Water Supply, County of Hawaii:

Beginning at the southeast corner of this parcel of land, the coordinates of said point of beginning referred to Government Survey Triangulation Station "MOANUIAHEA" being 17,980.76 feet south and 9,827.20 feet west and running by azimuths measured clockwise from true South:

- | | | | |
|----|-------------|--------|---|
| 1. | 75° 24' 06" | 134.50 | feet along Royal Patent 7587, Land Commission Award 11216, Apana 36 to Kekaunohi; |
| 2. | 67° 03' 45" | 54.20 | feet along same; |
| 3. | 82° 52' 45" | 97.50 | feet along same; |
| 4. | 76° 53' 15" | 312.20 | feet along same; |
| 5. | 79° 26' 45" | 85.70 | feet along same; |
| 6. | 58° 09' 45" | 21.30 | feet along same; |
| 7. | 90° 25' 45" | 71.05 | feet along same; |

EXHIBIT "A"

8.	79°	12'	25"	43.60	feet along same;
9.	67°	11'	25"	105.60	feet along same;
10.	79°	33'	45"	230.20	feet along same;
11.	69°	35'	45"	96.95	feet along same;
12.	82°	14'	45"	64.50	feet along same;
13.	100°	20'	45"	22.00	feet along same;
14.	76°	01'	05"	120.69	feet along same;
15.	88°	23'	45"	76.80	feet along same;
16.	83°	22'	15"	187.10	feet along same;
17.	85°	16'	35"	930.46	feet along same;
18.	162°	56'	05"	3,858.19	feet along the remainder of Royal Patent 214, Land Commission Award 7715, Apana 11 to Lota Kamehameha;

Thence along the southerly side of Hina Lani Street on a curve to the right with a radius of 2,950.00 feet, the chord azimuth and distance being:

19.	283°	50'	36"	1,958.79	feet;
20.	33°	41'		196.00	feet along Lot 3-B;
21.	303°	41'		315.00	feet along same;
22.	213°	41'		182.75	feet along same;
23.	308°	01'	35"	1,300.37	feet along the southerly side of Hina Lani Street;
24.	342°	56'	05"	1,892.98	feet along Kona Heavens Subdivision, Unit I, File Plan 1423 to the point of beginning and containing an area of 8,447,641 square feet or 193.9311 acres, more or less.

KALOKO HEIGHTS AFFORDABLE HOUSING SUBDIVISION

LOT 1-A

Being portions of Grant 2942 to Hulikoa and
Royal Patent 8214, Land Commission Award 7715,
Apana 11 to Lota Kamehameha

Situate at Kaloko, North Kona, Hawaii, Hawaii

Beginning at the South corner of this parcel of land, being also the Southeast corner of Lot 7-C-1 on the North side of Hina Lani Street, the coordinates of said point of beginning referred to Government Survey Triangulation Station "PUAKO" being 14,636.72 feet South and 13,587.21 feet West thence running by azimuths measured clockwise from true South:

1. 162° 56' 05" 1,141.52 feet along Lot 7-C-1, along the remainder of R. P. 8214, L. C. Aw. 7715, Ap. 11 to Lota Kamehameha and Gr. 2942 to Hulikoa;

2. 208° 39' 222.27 feet along Lot 1-B of Kaloko Heights Affordable Housing Subdivision, along the remainder of Gr. 2942 to Hulikoa;

Thence along Lot R-1 of Kaloko Heights Affordable Housing Subdivision, along the remainder of Gr. 2942 to Hulikoa on a curve to the left with a radius of 530.00 feet, the chord azimuth and distance being:

3. 298° 31' 30" 2.31 feet ;

4. 298° 24' 242.79 feet along Lot R-1 of Kaloko Heights Affordable Housing Subdivision, along the remainder of Gr. 2942 to Hulikoa;

Thence along the same on a curve to the right with a radius of 470.00 feet, the chord azimuth and distance being:

5. 328° 52' 30" 476.73 feet ;

SAM O. HIROTA, INC.

Engineers & Surveyors
864 South Beretania Street
Honolulu, Hawaii 96813

Phone: (808) 537-8871 Fax: (808) 524-8313

Page 1 of 2

EXHIBIT "B"

6. 359° 21'

717.31 feet

along Lot R-1 of Kaloko Heights Affordable Housing Subdivision, along the remainder of Gr. 2942 to Hulikoa and R. P. 8214, L. C. Aw. 7715, Ap. 11 to Lota Kamehameha;

Thence along Lot R-1 of Kaloko Heights Affordable Housing Subdivision, along the remainder of R. P. 8214, L. C. Aw. 7715, Ap. 11 to Lota Kamehameha on a curve to the right with a radius of 30.00 feet, the chord azimuth and distance being:

7. 43° 47' 24.5"

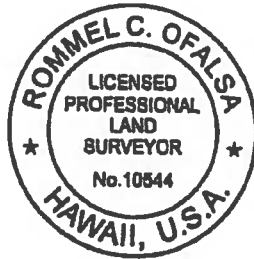
42.01 feet ;

Thence along the North side of Hina Lani Street, along the remainder of R. P. 8214, L. C. Aw. 7715, Ap. 11 to Lota Kamehameha on a curve to the left with a radius of 3,040.00 feet, the chord azimuth and distance being:

8. 86° 13' 17"

213.13 feet

to the point of beginning and containing an area of 10.755 Acres.



Description Prepared By:

Rommel C. Ofalsa Exp. 4/30/20
Rommel C. Ofalsa
Licensed Professional Land Surveyor
Certificate No. 10544

December 6, 2019

TMK: (3) 7-3-009: 032 (portion), 057 (portion)

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EXHIBIT "B"