

**Shall the Authority Authorize the Executive Director or Its Designee to
Execute a Memorandum of Agreement Accepting Conveyance of
Properties (Tax Map Keys: 9-1-16: 27 (Portion) and 9-1-160: 06, 08,
and 10) Owned by James Campbell Company LLC at No Charge for
Future Improvements to Franklin Delano Roosevelt Avenue in the
Kalaeloa Community Development District?**

Staff Report

December 9, 2015

Discussion: Franklin Delano Roosevelt Avenue (“FDR”) serves as a major east-west corridor in the Kalaeloa Community Development District (“Kalaeloa”). In response to community feedback, staff from the Hawaii Community Development Authority (“HCDA”), the State Department of Transportation (“DOT”), City and County of Honolulu (“City”) and community stakeholders have had several meetings to discuss appropriate steps to improve the roadway standards and safety of FDR.

The DOT currently holds title to FDR and is obligated to (prior to conveyance) construct improvements to the roadway in accordance with City standards. However, the DOT has indicated that funding is not readily available to construct any improvements to FDR because other DOT roadways in the State have greater priority for improvements and repairs.

The outcome of the agency/stakeholder meetings proposes that, initially, ownership of FDR between the West Perimeter to Enterprise Avenue (“FDR-West”), be transferred from the DOT to the HCDA. As the designated redevelopment authority for Kalaeloa, the HCDA would be able to better facilitate and coordinate the FDR-West improvements than the DOT.

In the agency/stakeholder meetings, the City acknowledged the difficulty in immediately constructing the FDR-West improvements to its current standards, particularly in widening the right-of-way from the existing 60 feet to 108 feet. Consequently, the City has agreed in principal to accept ownership of FDR-West upon completion of improvements with an interim right-of-way width of 80 feet, provided that restrictions and setbacks be imposed on properties adjacent to FDR-West to accommodate the future 108 feet width.

Properties Owned by James Campbell Company LLC: James Campbell Company LLC (“Campbell”) currently owns properties on the Mauka side of FDR, shown in Exhibit A. Portions of these Campbell properties are within the future FDR right-of-way width of 108 feet.

Staff met with a Campbell representative and was informed that Campbell has been in contact with Hawaiian Electric Company, Inc. (“HECO”) to convey these properties to HECO via quitclaim deeds. Campbell stated that the properties are considered to be

remnants with no development potential because of the existing HECO and sewer easements recorded against the parcel.

Staff met with HECO representatives and there were no objections expressed to the HCDA acquiring the Campbell properties as long as the HECO easements remained. In addition, HECO requested that a new electrical easement grant from Campbell be completed before the HCDA acquires the properties.

Subsequently, Campbell stated that it is willing to convey its properties, in their entirety, to the HCDA via quitclaim deeds subject to the following provisions:

1. The HCDA's payment of an estimated \$10,000.00 to Campbell for costs incurred by Campbell relating to the conveyance.
2. The properties will remain subject to reservations for future utility installations.
3. Completion of the subdivision of Property No. 7, Lot 178, shown on the Key Map of Exhibit A, for the Department of Hawaiian Home Lands ("DHHL") and conveyance of a subdivided portion of said property to DHHL.
4. Completion of the electrical easement grant as requested by HECO.
5. Conveyance of the properties will occur as soon as Items 3 and 4 above are complete, and no later than December 31, 2015.

At its June 9, 2015 meeting, the Authority authorized the Executive Director or its designee to conduct its due diligence for the proposed acquisition of properties (Tax Map Keys: 9-1-16: 27 (portion) and 9-1-160: 06, 07, 08, 09 and 10 owned by Campbell for future improvements to Franklin Delano Roosevelt Avenue in Kalaeloa. Staff notes that title search reports for tax parcels 9-1-160: 07 and 09 indicate that these parcels are owned by Hawaiian Telcom and the City and County of Honolulu, respectively.

The due diligence process included the following estimated costs:

1. Title search - \$2,500.00.
2. Phase 1 environmental site assessment - \$10,000.00.
3. (If warranted) Phase 2 environmental site assessment, if necessary - \$30,000.00.

The results of the due diligence process includes the following:

1. Eleven (11) title search reports were completed at the cost of \$2,552.06.

2. The title search and Land Court Map 1638 of Land Court Application 1069 indicate that the subdivision of Property No. 7, Lot 178, shown on the Key Map of Exhibit A, has been completed. Lot 178 has been subdivided into Lots 178-A and 178-B. The HCDA proposes to acquire Lot 178-A.
3. The professional services contract for the Phase 1 Environmental Site Assessment for the amount of \$9,606.02 is currently at the Department of Accounting and General Services for certification.

Highlights of the Memorandum of Agreement (“MOA”):

1. The OWNER is the owner of certain remnant lands located in Kapolei, City and County of Honolulu, Island of Oahu, State of Hawaii, approximately one hundred (100) feet wide immediately Makai (in this instance to the South) of the OR&L right of way and Mauka (in this instance to the North) of Franklin Delano Roosevelt Avenue, described in **Exhibit A** attached hereto and incorporated herein by this reference (the “**Property**”);
2. The HCDA is in the process of facilitating improvement of Franklin Delano Roosevelt Avenue and to do so needs additional land for right-of-way purposes;
3. The OWNER is willing to accommodate HCDA’s needs for additional right-of-way provided that the HCDA acquires the entirety of the Property from the OWNER;
4. The OWNER is willing to convey the Property to the HCDA for nominal consideration to obtain the benefit of disposing of the Property in one transaction to one Person;
5. The OWNER and the HCDA desire to set forth their agreements and understandings with respect to HCDA’s acquisition of the Property from the OWNER on the terms and conditions set forth herein; and
6. Exemption under Chapter 343, Hawaii Revised Statutes (“HRS”). Under the terms of the Declaration, the OWNER has reserved the right to construct a sewer line within the Property. The construction of this sewer line is a replacement of the existing Makakilo Interceptor Sewer. A copy of the Sewer Master Plan was given by the OWNER to the HCDA prior to execution of this Agreement. As a condition precedent for the OWNER to convey the Property to the HCDA, the HCDA must

make a written binding determination that the construction of the Makakilo Interceptor Replacement Sewer is exempt from the requirements of Chapter 343, HRS, pursuant to Hawaii Administrative Rules Section 11-200-8(a)(2), or on some other legal basis, and provide that written binding determination to the OWNER prior to conveyance of the Property to the HCDA. If the HCDA cannot or chooses not to make such a written binding determination, then the OWNER shall have the right to terminate this Agreement on written notice to the HCDA.

Authority:

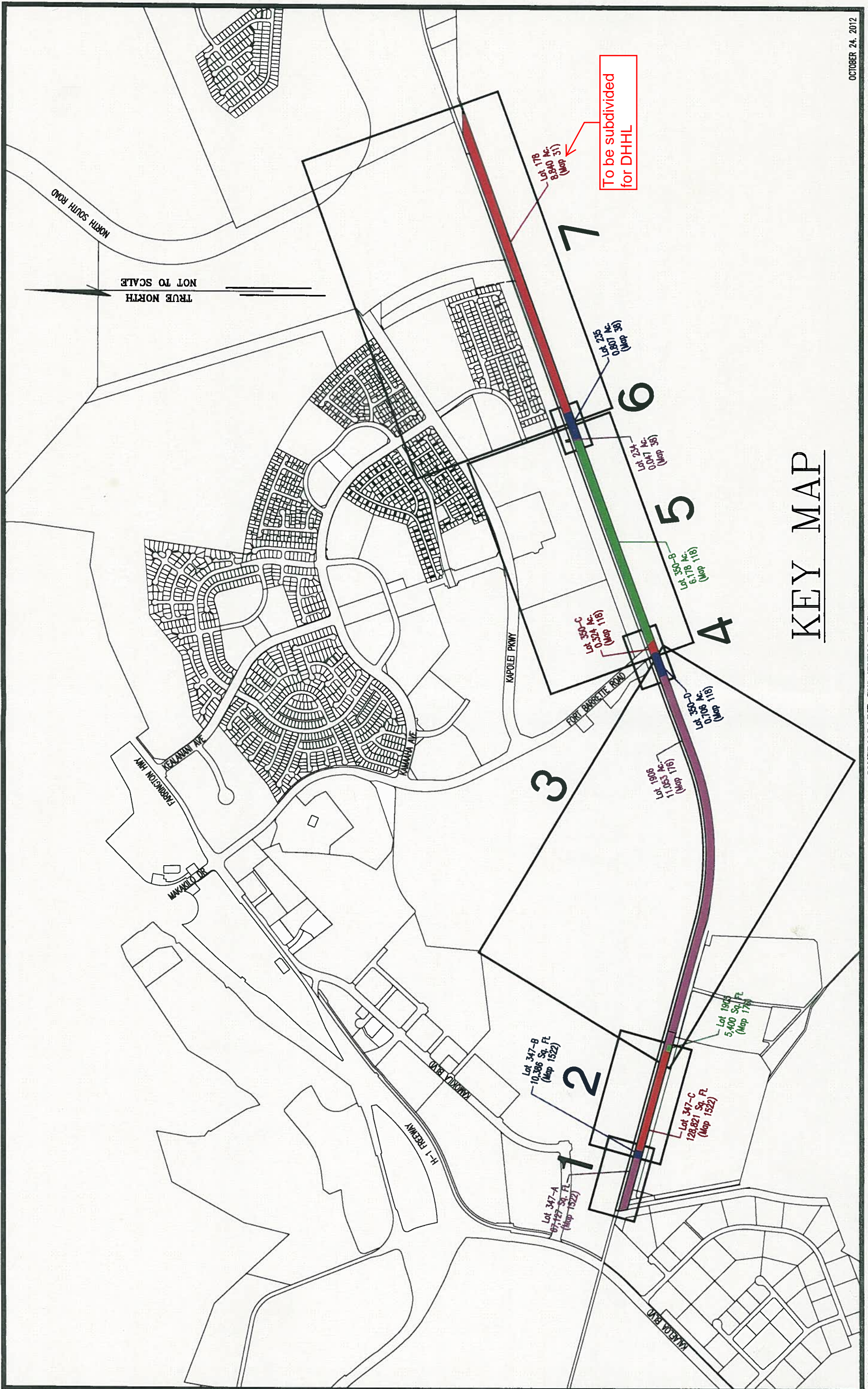
§206E-4 Powers; generally. Except as otherwise limited by this chapter, the authority may:

- Paragraph (3) Make and execute contracts and all other instruments necessary or convenient for the exercise of its powers and functions under this chapter;
- Paragraph (17) Do any and all things necessary to carry out its purposes and exercise the powers given and granted in this chapter;

[L 1976, c 153, pt of §1; am L 1990, c 86, §6; am L 1997, c 359, §3; am L 2000, c 253, §150; am L 2002, c 184, §4; am L 2009, c 18, §1; am L 2011, c 55, §2]

Recommendations: Staff recommends that the Authority authorize the Executive Director or its designee to execute a Memorandum of Agreement accepting conveyance of properties (Tax Map Keys: 9-1-16: 27 (portion) and 9-1-160: 06, 08, and 10 Owned by James Campbell Company LLC at no charge for future improvements to Franklin Delano Roosevelt Avenue in the Kalaeloa Community Development District. This MOA would stipulate that the HCDA is not in a position to grant or make any determination that the construction of the Makakilo Interceptor Replacement Sewer is exempt from the requirements of Chapter 343, HRS.

Attachments: Exhibit A – Map of James Campbell Company LLC Properties
Exhibit B – Draft Memorandum of Agreement
Exhibit C – Draft Land Court Deed
Exhibit D – Land Description



TRUE NORTH
NOT TO SCALE

KEY MAP

OCTOBER 24, 2012

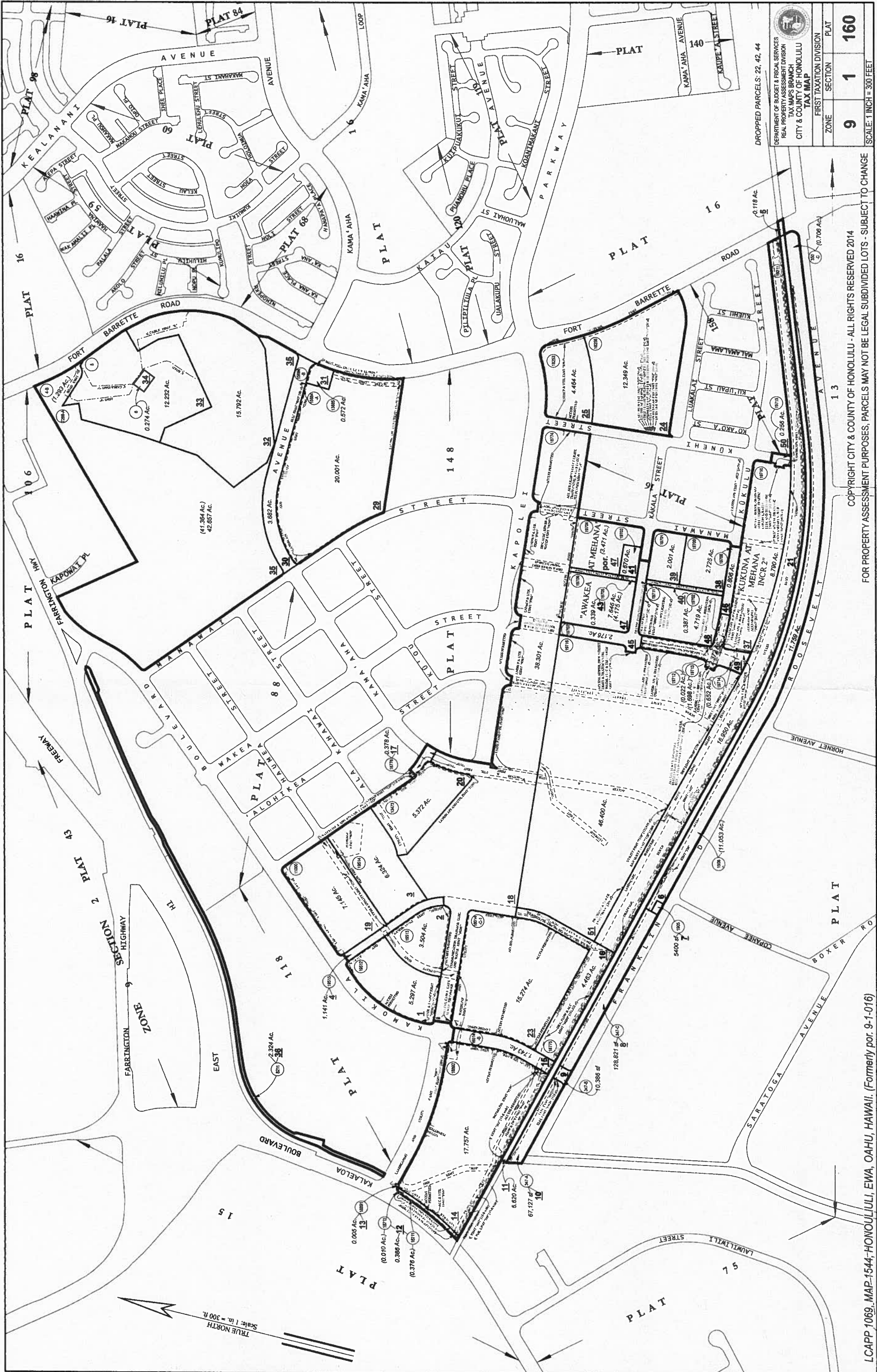
17" X 11" = 1.3 Sq. Ft.

CONTROLPOINT SURVEYING, INC.
1150 South King Street, Suite 1000
Honolulu, Hawaii 96814

TMK: 9-1-1-16

PR: 12017-13.DWG

Exhibit A



DEPARTMENT OF BUDGET & FISCAL SERVICES
REAL PROPERTY TAX MAPS DIVISION
TAX MAPS BRANCH
CITY & COUNTY OF HONOLULU
TAX MAP

ZONE	9	SECTION	1	PLAT	160
FIRST TAXATION DIVISION					

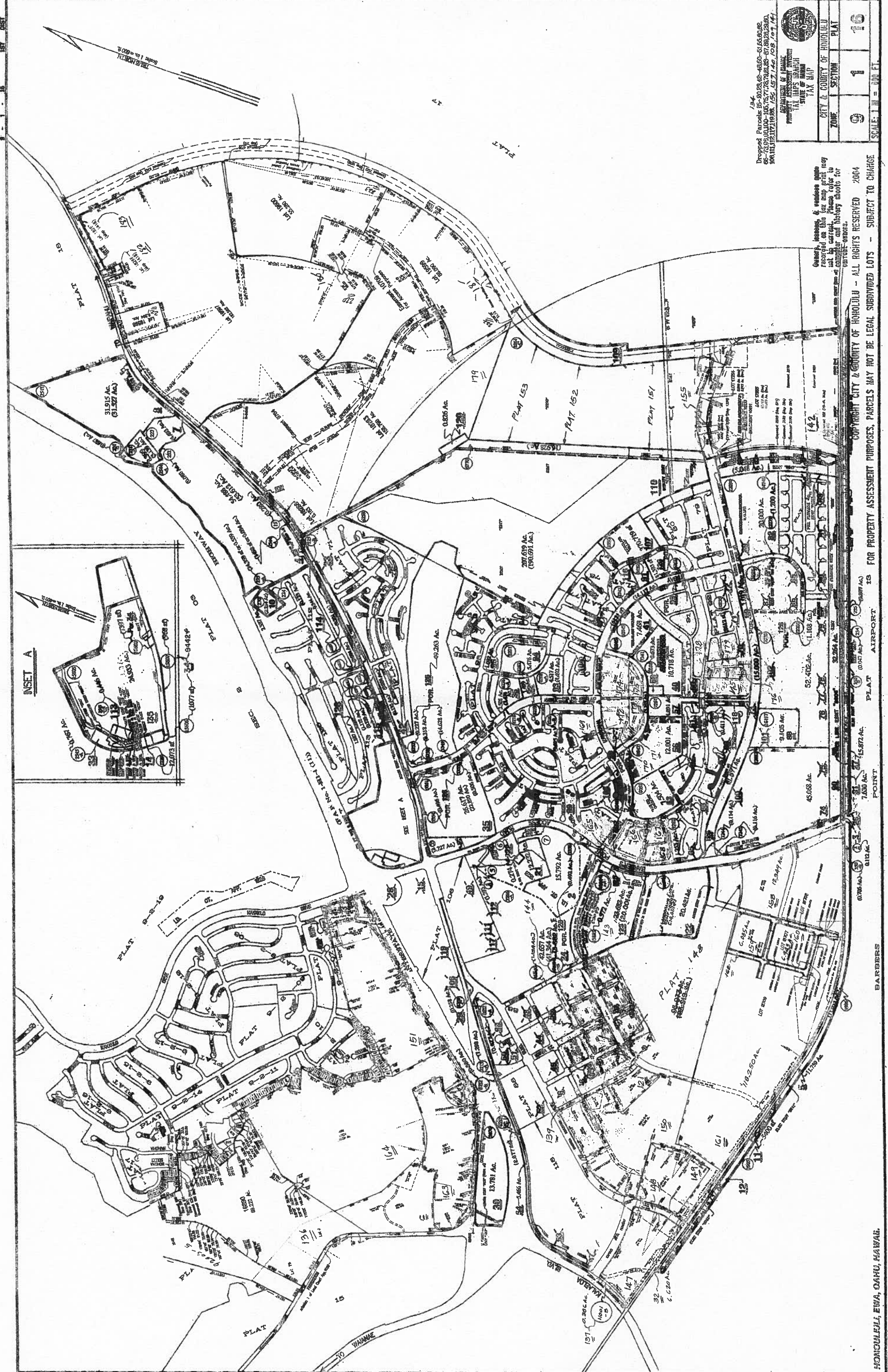
DROPPED PARCELS: 22, 42, 44

SCALE: 1 INCH = 300 FEET

COPYRIGHT CITY & COUNTY OF HONOLULU - ALL RIGHTS RESERVED 2014

FOR PROPERTY ASSESSMENT PURPOSES, PARCELS MAY NOT BE LEGAL SUBDIVIDED LOTS - SUBJECT TO CHANGE

LCAPP 1069, MAP-1544, HONOLULU, EWA, OAHU, HAWAII. (Formerly par. 9-1-016)



34
 Dropped Parcels 15-20, 22, 42-46, 50-51, 54, 60, 62, 66-70, 72, 74, 76, 78, 80, 82, 84, 86, 88, 90, 92, 94, 96, 98, 100, 102, 104, 106, 108, 110, 112, 114, 116, 118, 120, 122, 124, 126, 128, 130, 132, 134, 136, 138, 140, 142, 144, 146, 148, 150, 152, 154, 156, 158, 160, 162, 164, 166, 168, 170, 172, 174, 176, 178, 180, 182, 184, 186, 188, 190, 192, 194, 196, 198, 200

CITY & COUNTY OF HONOLULU	
ZONE	9
SECTION	1
PLAT	10

General, Revised, & updated maps recorded on this map are not to be used as current. Please refer to computer and history sheets for current records.

COPYRIGHT CITY & COUNTY OF HONOLULU - ALL RIGHTS RESERVED 2004
 IS FOR PROPERTY ASSESSMENT PURPOSES. PARCELS MAY NOT BE LEGAL SUBDIVIDED LOTS - SUBJECT TO CHANGE

MEMORANDUM OF AGREEMENT

THIS MEMORANDUM OF AGREEMENT (“**Agreement**”) is made this ____ day of _____, 2015, by and between **JAMES CAMPBELL COMPANY LLC**, a Delaware limited liability company (“**OWNER**”) and **HAWAII COMMUNITY DEVELOPMENT AUTHORITY**, a body corporate and a public instrumentality of the State of Hawaii (“**HCDA**”) (the **OWNER** and **HCDA** shall sometimes be referred to herein individually as a “**Party**” or collectively as the “**Parties**”).

1. **OWNER** is the owner of certain remnant lands located in Kapolei, City and County of Honolulu, Island of Oahu, State of Hawaii, approximately one hundred (100) feet wide immediately Makai (in this instance to the South) of the OR&L right of way and Mauka (in this instance to the North) of Franklin D. Roosevelt Avenue, described in **Exhibit A** attached hereto and incorporated herein by this reference (the “**Property**”); and

2. **HCDA** is in the process of improving Franklin D. Roosevelt Avenue and to do so needs additional land for right of way purposes, which land is within the **Property**; and

3. **OWNER** is willing to accommodate **HCDA**’s needs for additional right of way provided that the **HCDA** acquires the entirety of the **Property** from **OWNER**; and

4. **OWNER** is willing to convey the **Property** to **HCDA** for nominal consideration to obtain the benefit of disposing of the **Property** in one transaction to one Person; and

5. **OWNER** and **HCDA** desire to set forth their agreements and understandings with respect to **HCDA**’s acquisition of the **Property** from **OWNER** on the terms and conditions set forth herein;

NOW THEREFORE, in consideration of the foregoing and the mutual covenants and agreements contained herein and other good and valuable consideration, the receipt and legal sufficiency of which are hereby acknowledged, **OWNER** and **HCDA** agree as follows:

1. Recitals; Definitions.

1.1 Recitals. The recitals set forth above are incorporated herein by reference and made a part of this Agreement.

1.2 Use of Defined Terms. For purposes of construing and interpreting this Agreement, the terms defined in this paragraph 1 (Recitals; Definitions) when written with initial capital letters shall have the meanings given below. The terms defined herein may be used in the singular or plural or in varying tenses or forms, but such variation shall not affect the meanings of such terms set forth below so long as those terms are written in initial capital letters. When such terms are used in this Agreement but are written without initial capital letters, such terms shall have the meaning they have in common usage.

1.3 Defined Terms.

1.3.1 “**Agreement**” means this Agreement.

1.3.2 “**Applicable Laws**” mean all federal, state and local laws, statutes, ordinances, codes, rules, regulations, standards, directives, interpretations and conditions of approval, permits, and all legislative, administrative or judicial orders, decrees, requirements, rulings or judgments, which now or in the future may be applicable to the Property, to OWNER or to HCDA, and any possession, development, improvement, operation, occupancy, use, enjoyment and other activities relating to the Property.

1.3.3 “**Campbell Parties**” means individually and collectively, OWNER and all affiliates of James Campbell Company LLC.

1.3.4 “**Closing**” means recordation of the Limited Warranty Deed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii, with the date upon which Closing occurs being the “**Closing Date**”.

1.3.5 “**Declaration**” means that certain Declaration of Covenants, Agreements, and Reservation of Rights dated June 24, 2014, made by James Campbell Company LLC, recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. T-8968209, as amended from time to time.

1.3.6 “**Due Diligence Period**” is defined in paragraph 3.1 (Due Diligence; Revocable Right of Entry - Scope of Revocable Right of Entry).

1.3.7 “**Event of Default**” is defined in paragraph 10.1 (Default and Remedies - Event of Default).

1.3.8 “**HCDA**” means the Hawaii Community Development Authority, a public body and body corporate and politic of the State of Hawaii.

1.3.9 “**HCDA’S Parties**” means the duly authorized employees, agents, consultants, contractors or other representatives of HCDA.

1.3.10 “**Indemnify**” means the protection of a Person, by a money payment if necessary, against out-of-pocket loss. The term shall include an obligation by the indemnitor to defend and hold the indemnitee harmless (with counsel reasonably acceptable to the indemnitee) in connection with any claim against which the Indemnity operates. The obligation to Indemnify shall specifically include, but shall not be limited to payment of (or in the alternative, reimbursement of) all costs and expenses paid by the indemnitee or reasonably anticipated to be incurred by the indemnitee for the indemnitee’s defense, including without limitation, reasonable attorneys’ fees and costs, and all other consultants’ reasonable fees and costs. An Indemnity shall also specifically include all costs for research regarding settlement or other preventive measures undertaken by the indemnitee with regard to any such claim.

1.3.11 “**Limited Warranty Deed**” means the Limited Warranty Deed substantially in the form attached as **Exhibit B** and incorporated herein by this reference.

1.3.12 “**Makakilo Interceptor Replacement Sewer**” is Sections B and C of the Makakilo Interceptor Replacement Sewer described in the Sewer Master Plan.

1.3.13 “**OWNER**” means James Campbell Company LLC, a Delaware limited liability company.

1.3.14 **“Party” or Parties**” is defined in the first paragraph on page 1 of this Agreement.

1.3.15 **“Permitted Encumbrances”** means (a) all encumbrances of record that affect the Property, as more fully set forth in **Exhibit A**, and (b) all unrecorded encumbrances, if any, disclosed in writing by OWNER to HCDA during the Due Diligence Period.

1.3.16 **“Person”** means any individual, corporation, partnership, limited liability company, joint venture, association, trust, unincorporated organization, governmental authority or any agency or political subdivision thereof or any other entity.

1.3.17 **“Phase I Environmental Site Assessment”** shall have the meaning set forth in the most current ASTM Standards.

1.3.18 **“Phase II Environmental Site Assessment”** means an invasive environmental site assessment undertaken in accordance with the most current ASTM Standards where soil samples are taken and analyzed for environmental contaminants.

1.3.19 **“Sewer Master Plan”** is the Wastewater Collection System Master Plan for the Makakilo Interceptor Replacement Sewer – December 2009 prepared by Bills Engineering Inc., as amended from time to time.

2. Contingencies to Closing.

2.1 Due Diligence. HCDA has the right to conduct a due diligence review and investigation of the Property as provided in paragraph 3 (Due Diligence Period; Revocable Right of Entry).

2.2 Title Review.

2.2.1 Permitted Encumbrances. Concurrently with execution of this Agreement, OWNER shall, at its own cost, provide HCDA with preliminary title reports for the Property, together with copies of all Permitted Encumbrances. During the Due Diligence Period BUYER shall have the right to review and approve the Permitted Encumbrances. Except for (a) a grant of easement in favor of Hawaiian Electric Company, Inc., an unsigned copy of which will be given to HCDA with the other Permitted Encumbrances, and (b) grants of easement made pursuant to OWNER’S reserved rights set forth in the Declaration, OWNER will not grant any additional easements affecting the Property prior to Closing without HCDA’S prior written consent, which consent shall not be unreasonably withheld, conditioned, or delayed. Each of the foregoing grants of easement shall be a Permitted Encumbrance. If BUYER elects not to terminate this Agreement under paragraph 4 (HCDA’S Acceptance of the Property), HCDA shall be deemed to have approved the Permitted Encumbrances.

2.3 Exemption under Chapter 343. Under the terms of the Declaration, OWNER has reserved the right to construct a sewer line within the Property. The construction of this sewer line is a replacement of the existing Makakilo Interceptor Sewer, which construction project is the Makakilo Interceptor Replacement Sewer described in the Sewer Master Plan. A copy of the Sewer Master Plan was given by OWNER to HCDA prior to execution of this Agreement. As a condition precedent for OWNER to convey the Property to HCDA, HCDA must make a written binding determination that the construction of the Makakilo Interceptor Replacement Sewer is exempt from the requirements of Chapter 343 of the Hawaii Revised Statutes pursuant to Hawaii

Administrative Rules Section 11-200-8(a)(2), or on some other legal basis, and provide that written binding determination to OWNER prior to conveyance of the Property to OWNER. If HCDA cannot or chooses not to make such a written binding determination, then OWNER shall have the right to terminate this Agreement on written notice to HCDA.

3. Due Diligence; Revocable Right of Entry.

3.1 Scope of Revocable Right of Entry. OWNER retains the sole right to possession of the Property. Notwithstanding the foregoing, for a period beginning on the date of this Agreement and ending at 4:00 p.m. HST on Tuesday, December 1, 2015 (the “**Due Diligence Period**”), OWNER hereby grants to HCDA and to HCDA’S Parties a revocable right of entry to enter onto the Property for the sole and limited purposes set forth in this paragraph 3 (Due Diligence Period; Revocable Right of Entry). The scope of the foregoing revocable right of entry shall be to permit HCDA and HCDA’S Parties, at HCDA’S sole cost, to undertake a due diligence analysis of the Property, which may include surveys, geotechnical investigations, and a Phase I Environmental Site Assessment of the Property. No geotechnical investigations may be done on the Property unless and until OWNER and HCDA agree in writing as to the number, location and approximate depth of any exploratory borings. A Phase II Environmental Site Assessment shall not be permitted unless HCDA’S Phase I Environmental Site Assessment expressly recommends a Phase II Environmental Site Assessment, provided that the scope of such Phase II Environmental Site Assessment must be limited to the scope of the recommendation in the Phase I Environmental Site Assessment. OWNER shall have the right to review and approve the environmental consultant selected by HCDA to undertake the Phase II Environmental Site Assessment, and the right to review and approve the scope and methodologies proposed for the Phase II Environmental Site Assessment, which right of review and approval, in either case, shall not be unreasonably, withheld, conditioned or delayed. OWNER shall have the right to revoke the foregoing right of entry by written notice to HCDA in the event that: (i) HCDA or HCDA’S Parties violate the terms and conditions under which such right of entry is given, or (ii) HCDA or HCDA’S Parties breach or otherwise fail to comply with the terms and conditions of this Agreement. The foregoing revocable right of entry shall automatically terminate, without the necessity of any further notice by OWNER or any further documentation, at the end of the Due Diligence Period or earlier termination of this Agreement.

3.2 Review and Approval of Draft Environmental Investigations. All written work product from HCDA’S environmental consultants shall be initially prepared in draft form. OWNER shall be given a draft copy of each such written report and the opportunity to review and comment upon the resultant draft work product prior to such work being placed in final form. OWNER’S review and comment shall be completed within five (5) business days following OWNER’S receipt of such draft work product.

3.3 Rights of OWNER and Others. The revocable right of entry granted to HCDA under this paragraph 3 (Due Diligence Period; Revocable Right of Entry) is subject to OWNER’S continuing rights to use the Property. OWNER shall have the right to enter onto the Property at any time, and from time to time to inspect or observe HCDA’S and HCDA’S Parties respective activities at the Property or to assure HCDA and HCDA’S Parties observance of the terms and conditions of this Agreement. In addition, the revocable right of entry granted to HCDA and to HCDA’S Parties under this Agreement is subject to the prior rights of any Persons who occupy or have the right to occupy the Property with the permission of OWNER.

3.4 Observance of Laws. HCDA shall at all times during the term of this right of entry granted herein observe, perform and comply with all Applicable Laws with respect to the activities undertaken by HCDA and HCDA'S Parties with respect to the Property and this Agreement.

3.5 Liens. Prior to Closing or earlier termination of this Agreement, HCDA shall keep the Property at all times free and clear of all liens, charges and encumbrances of every nature, including, without limitation, claims arising directly or indirectly out of any work performed, material furnished or obligations incurred by HCDA or HCDA'S Parties with respect to the activities undertaken by HCDA and HCDA'S Parties with respect to the Property and this Agreement.

3.6 Maintaining Property. While HCDA and/or HCDA'S Parties are physically on the Property, HCDA shall be responsible for insuring that HCDA'S investigative work on the Property does not result in the Property being damaged or littered. Promptly following completion of any work within the Property, HCDA shall cause the removal of any tools, debris, or other trash generated by the work performed, and repair any damage to the Property caused by HCDA or HCDA'S Parties.

3.7 Property Damage and Restoration Obligations. Upon completion of any invasive testing, HCDA and/or HCDA'S Parties shall return the Property to the approximate state existing prior to such invasive testing. HCDA shall be responsible for any damage to the Property or to the adjoining land of others that occurs as a result of the activities of HCDA and of HCDA'S Parties at the Property.

3.8 Insurance. [Intentionally Omitted]

3.9 Indemnification. HCDA hereby agrees to Indemnify OWNER from and against any loss, damage, injury (including death), accident, fire or other casualty, liability, claim, cost or expense (including but not limited to reasonable attorneys' fees) of any kind or character to any Person or property arising from or caused by (i) any act, error, or omission of HCDA or HCDA'S Parties prior to Closing arising from events or occurrences while HCDA or HCDA'S Parties are physically on the Property; (ii) any violation or alleged violation by HCDA or HCDA'S Parties of Applicable Laws now or hereafter enacted prior to Closing while HCDA or HCDA'S Parties are physically on the Property; (iii) any loss or theft whatsoever of any property or anything placed or stored by HCDA or HCDA'S Parties on or about the Property prior to Closing; and (iv) any enforcement by OWNER of any provision of this paragraph 3 (Due Diligence Period; Revocable Right of Entry) and any costs of duly removing HCDA or HCDA'S Parties from the Property or restoring the same as provided herein.

4. HCDA'S Acceptance of the Property. HCDA shall have the absolute right to terminate this Agreement for any reason whatsoever at any time during the Due Diligence Period. On or before 4:00 p.m. HST on the last day of the Due Diligence Period, HCDA shall either: (a) give OWNER written notice of HCDA'S acceptance of the Property, or (b) give OWNER written notice of HCDA'S termination of this Agreement. If HCDA fails to give either such written notice on or before such deadline, HCDA shall be deemed to have rejected the Property, and this Agreement shall thereafter terminate.

5. Acceptance of Property. As a material inducement to OWNER'S execution of this Agreement, HCDA agrees to accept the Property subject to the following terms and conditions of this paragraph 5 (Acceptance of Property):

5.1 Title; Encumbrances. OWNER shall convey good, merchantable and insurable title in fee simple, subject to the terms of the Limited Warranty Deed, and the Permitted Encumbrances, and HCDA has agreed to accept such conveyance.

5.2 Property in “As Is, Where Is” Condition.

5.2.1 No Warranties. It is expressly understood and agreed that, except for the limited warranty of title contained in the Limited Warranty Deed or otherwise contained in this Agreement, OWNER has not made any representation or warranty, express or implied, regarding any aspect of the Property including, but not limited to, the implied warranties of merchantability, fitness for a particular purpose, suitability, habitability, quality, physical condition and value, and OWNER hereby disclaims any and all liability for any and all such representations and warranties.

5.2.2 “As Is” Condition. HCDA acknowledges and agrees that it is acquiring the Property in its “as is, where is” condition, with all faults, if any, and that HCDA has assumed all risks regarding all aspects of the Property, and the condition thereof, including, without limitation: (i) the risk of any physical condition affecting the Property including, without limitation, the existence of any soils conditions, or the existence of archeological or historical conditions on the Property; (ii) the risk of any damage or loss to the Property caused by any means including, without limitation, flood or earthquake; and (iii) the risk of use, zoning, habitability, merchantability or quality of the Property or the suitability of the Property for its present use or future development; and (iv) the activities of OWNER or others on adjacent or other nearby lands in compliance with Applicable Laws and covenants, if any, applicable to such lands.

5.3 Adjacent Land Use. HCDA acknowledges and agrees for itself, its permitted assigns, transferees, and any other Person claiming by, through or under it that: (i) the Campbell Parties and others have entered and may further enter into agreements with others for development and use of other lands owned by or formerly owned by one or more of the Campbell Parties located adjacent to or near the Property; (ii) such agricultural, developmental, commercial and other activities may involve by way of example and not in limitation thereof, noise, smoke, soot, dust, lights, noxious vapors, odors, and other nuisances of every description arising from or incidental to the activities conducted from time to time on adjacent or other nearby lands, subject only to zoning and other legal restrictions on use; and (iii) HCDA is acquiring the Property subject to all risks associated with the location of the Property. The foregoing shall not prevent HCDA from pursuing all remedies legally available to HCDA in the event of any violation of zoning or other legal restrictions on use or other Applicable Laws.

5.4 Makakilo Interceptor Replacement Sewer Line – Disclosure and Acknowledgement. HCDA acknowledges that OWNER intends to construct the Makakilo Interceptor Replacement Sewer through the Property, and that OWNER has reserved certain rights to construct, subdivide easements, and grant such easements for the Makakilo Interceptor Replacement Sewer to the City and County of Honolulu, as more fully set forth in the Declaration, and that under the terms of the Declaration HCDA agrees to cooperate in such matters. Such cooperation shall include, without limitation, executing such documentation as is reasonably required to authorize the processing of construction plans and a subdivision map(s) at the Department of Planning and Permitting of the City and County of Honolulu to allow construction of the Makakilo Interceptor Replacement Sewer Line and subdivision of an easement(s) for the Makakilo Interceptor Replacement Sewer through the Property, and having HCDA’S Hawaii licensed attorneys execute pleadings on HCDA’S behalf for submission to the Land Court of the State of Hawaii to designate the easement(s) shown on the approved subdivision map as easements recognized in the Land Court of the State of Hawaii.

6. Closing. If HCDA accepts the Property under paragraph 4 (HCDA'S Acceptance of the Property), Closing shall occur on a mutually acceptable date on or before Tuesday, December 29, 2015.

7. Costs. OWNER shall pay for the conveyance taxes for the conveyance of the Property to HCDA, and applicable recording fees. If HCDA requires that Closing of the transaction through escrow, HCDA shall bear all applicable escrow fees and costs. If HCDA desires to obtain title insurance for the Property, HCDA shall procure such title insurance at its own cost, and shall procure and pay for any survey required for issuance of such title insurance policy.

8. Prorations. Real property taxes, and all assessments and other expenses (if any) attributable to the fee simple interest in the Property shall be prorated as of Closing.

9. Brokerage Fees. Each Party represents and warrants to the other Party that it is not represented by a broker or finder with respect to the transactions contemplated by this Agreement. Each Party agrees to Indemnify the other Party from and against any and all liability arising out of any claim for services rendered or alleged to have been rendered to or at the request of the Indemnifying Party in connection with this Agreement, including reasonable attorneys' fees and the cost of investigating and defending such claims.

10. Default and Remedies.

10.1 Event of Default. It shall be an event of default ("**Event of Default**") if either Party fails to observe or perform any material term of this Agreement required to be observed or performed by such defaulting Party, and unless a shorter or longer cure period is specifically provided for, such default continues for ten (10) days after the other Party has given written notice to the defaulting Party specifying the nature of the default, and the defaulting Party has failed to cure the default, or if the default cannot be cured within such ten (10) days, has failed to commence and diligently prosecute such cure.

10.2 Remedies. If an Event of Default occurs and is continuing, each Party shall have available to it all remedies at law and in equity that would be available to it as a result of such breach, including without limitation, the right to recover damages, to sue for specific performance, and/or to terminate this Agreement.

11. General Terms and Conditions.

11.1 Condemnation. If all of the Property is condemned before its conveyance to HCDA, this Agreement and all rights held by HCDA hereunder to acquire the Property shall likewise terminate, with OWNER retaining all rights to any condemnation proceeds attributable to the Property. If only a portion of the Property is condemned, OWNER shall notify HCDA of such condemnation and all rights held by HCDA hereunder to acquire the portion of the Property condemned shall terminate and this Agreement shall cease and be null and void as to the property condemned (with OWNER retaining all rights to any condemnation proceeds attributable to the portion of the Property condemned), but shall continue to be effective as to all other property encompassed by this Agreement. In any condemnation action, HCDA agrees that (a) OWNER may retain legal counsel of its own choice, and (b) OWNER shall direct and control such condemnation proceedings. The term "**condemnation**" as used in this Agreement shall include any conveyance made under threat or imminence of condemnation by any public or private authority having the power of eminent domain.

11.2 Assignment. HCDA's rights hereunder are personal to it and may not be assigned and any purported assignment absent such approval is void.

11.3 Governing Law. This Agreement shall be governed and construed in accordance with the laws of the State of Hawaii. If any dispute or claim arises out of this Agreement or the breach or alleged breach of any term or provision of this Agreement, which remains unresolved after direct negotiation between the Parties, the Parties agree that the dispute or claim shall be litigated in a court of appropriate jurisdiction in the State of Hawaii. Each Party consents to personal jurisdiction within the State of Hawaii for the purposes of litigating any dispute arising out of this Agreement or the breach hereof. HCDA and OWNER agree that they are contractually bound pursuant to the terms of this Agreement and agree to exercise commercially reasonable efforts to complete and satisfy the contingencies in their control.

11.4 Costs and Expenses. Each Party shall bear its own costs and expenses (including the costs and expenses of its own counsel and consultants, if any) in negotiating the terms of this Agreement and any ancillary agreements or documents pertaining to this Agreement.

11.5 Time of Essence. Time is of the essence in this Agreement.

11.6 Notices. All notices, consents, waivers, and other communications under this Agreement must be in writing and will be deemed to have been duly given when (a) delivered by hand, (b) sent by e-mail (so long as a copy of such e-mail notice is provided immediately thereafter in accordance with the requirements of this paragraph by hand delivery, certified mail, or overnight delivery), (c) sent by certified mail, return receipt requested, or (d) when received by the addressee, if sent by a nationally recognized overnight delivery service (receipt requested), in each case to the appropriate addresses, and e-mail addresses set forth below (or to such other addresses or e-mail addresses as a Party may designate by notice to the other Parties):

If to OWNER:

James Campbell Company LLC
James Campbell Building, Suite 200
1001 Kamokila Boulevard
Kapolei, Hawaii 96707
Attn: Steve Kelly
e: stevek@kapolei.com

If to HCDA:

Hawaii Community Development Authority
547 Queen Street
Honolulu, Hawaii 96813
Attn:

or, in each case, to such address as may hereunder have been designated most recently.

11.7 Entire Agreement. This Agreement and the attached exhibits constitute the entire agreement of the Parties and replace any prior written or oral agreement of the Parties with

respect to the matters set forth herein. All exhibits attached hereto are incorporated herein by reference and made a part hereof.

11.8 Amendments. Any amendments to this Agreement shall be in writing and signed by both Parties.

11.9 Calculation of Days. If any deadline specified herein falls on a day that is not a regular business day within the State of Hawaii, then the deadline shall be extended to 4:00 p.m. HST on the next following regular business day.

11.10 Partial Invalidity. If any provision(s) of this Agreement or the application thereof to any Person or circumstance shall be invalid or unenforceable to any extent, the remainder of this Agreement and the application of such provision(s) to other Persons or circumstances shall not be affected thereby.

11.11 Construction; Paragraph Headings. The use of any pronoun herein shall include any and all pronouns and the singular shall include the plural and vice versa, as the context may require. Paragraph headings are inserted only for convenience in reference.

11.12 Waiver of Jury Trial. Each of the Parties to this Agreement hereby waives their respective right to have any dispute, claim, or cause of action arising under this Agreement resolved by a trial by jury.

11.13 No Party Deemed Drafter. No Party shall be deemed the drafter of this Agreement. If this Agreement is ever construed by a court of law, such court shall not construe this Agreement or any provision hereof against any Party as drafter.

11.14 Attorneys' Fees. If either Party hereto institutes any action or proceeding in court to enforce any provision hereof or for damages or other relief by reason of any alleged breach of any provision hereof, the prevailing Party shall be entitled to receive from the losing Party all costs, including reasonable attorneys' fees. If any litigation or legal expense incurred by either Party hereto in connection with any litigation commenced by or against the other Party (other than condemnation proceedings) in which it shall without fault be made a party, then it will be entitled to recover against the opposite Party all of its costs including reasonable attorneys' fees.

11.15 Benefit; No Third Party Rights. Except as expressly set forth herein, the provisions of this Agreement are solely for the benefit of the Parties hereto and their permitted assigns, and nothing herein shall be deemed or construed to create any rights whatsoever in any third parties.

11.16 No Recordation. Neither this Agreement nor any short form or other memorandum thereof shall be recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii or recorded in the Bureau of Conveyances of the State of Hawaii.

11.17 Survival. The provisions of paragraphs 1, 3.9, 5.2, 5.3, 5.4, 9, 10, 11.2, 11.3, 11.6, 11.7, 11.8, 11.10, 11.11, 11.12, 11.13, 11.14, 11.15, 11.16, and 11.17 shall survive conveyance of the Property to HCDA. The balance of the provisions of this Agreement shall merge with the Limited Warranty Deed upon the completion of such conveyance.

11.18 Authority. Each Person signing this Agreement represents and warrants that he or she has authority to sign on behalf of the entity of which he or she purports to be an officer,

member or manager of, and that this Agreement has been validly authorized and constitutes a legally binding and enforceable obligation of each such entity.

11.19 Counterparts; PDF. The Parties hereto agree that this Agreement may be executed in counterparts, each of which shall be deemed an original, and said counterparts shall together constitute one and the same agreement, binding all of the Parties hereto, notwithstanding that all of the Parties are not signatory to the original or the same counterparts. The exchange of copies of this Agreement and of signature pages by scanned (PDF) e-mail attachment shall constitute effective execution and delivery of this instrument as to the Parties and may be used in lieu of the original Agreement for all purposes. Upon request each Party must deliver wet ink counterpart signature pages or originals of this Agreement to the other Party.

[Remainder of page intentionally left blank; signatures on following page]

IN WITNESS WHEREOF, the undersigned has executed this instrument as of the date first above written.

OWNER:

JAMES CAMPBELL COMPANY LLC, a
Delaware limited liability company

By _____
Name:
Its:

By _____
Name:
Its:

IN WITNESS WHEREOF, the undersigned has executed this instrument as of the date first above written.

HCDA:

**HAWAII COMMUNITY DEVELOPMENT
AUTHORITY**, a public body and body
corporate and politic of the State of Hawaii

APPROVED AS TO FORM:

Deputy Attorney General
Department of the Attorney General
State of Hawaii

By _____
Name:
Its:

EXHIBITS

LAND COURT

REGULAR SYSTEM

Return By Mail Pick-Up To:

CARLSMITH BALL LLP
1001 Bishop Street, Suite 2100
Honolulu, Hawaii 96813
Attention: Mark K. Murakami
Telephone: 808.523.2561

TITLE OF DOCUMENT:

LIMITED WARRANTY DEED

PARTIES TO DOCUMENT:

GRANTOR: **JAMES CAMPBELL COMPANY LLC**, a Delaware limited liability company

GRANTEE: **HAWAII COMMUNITY DEVELOPMENT AUTHORITY**, a body corporate and a public instrumentality of the State of Hawaii
547 Queen Street, Honolulu, Hawaii 96813

TAX MAP KEY(S): (Oahu)
Certificate of Title No.

(This document consists of ___ pages.)

LIMITED WARRANTY DEED

KNOW ALL MEN BY THESE PRESENTS:

That as of _____, 20__, **JAMES CAMPBELL COMPANY LLC**, a Delaware limited liability company ("**Grantor**"), in consideration of the sum of ONE DOLLAR (\$1.00), to it paid by the **HAWAII COMMUNITY DEVELOPMENT AUTHORITY**, a body corporate and a public instrumentality of the State of Hawaii ("**Grantee**"), whose address is 547 Queen Street, Honolulu, Hawaii 96813, the receipt whereof is hereby acknowledged, **DOES HEREBY GRANT, BARGAIN, SELL AND CONVEY** unto the Grantee, its successors and assigns, the property described in **Exhibit "A"** attached hereto and made a part hereof (the "**Property**").

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

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

AND Grantor does hereby covenant and agree with Grantee that Grantor has full power and authority to sell and convey the Property described in **Exhibit "A"** and that Grantor has not done or suffered any act or thing whereby the Property is encumbered and that the same is free and clear of and from all encumbrances made or suffered by Grantor except for the encumbrances mentioned in **Exhibit "A"** and real property taxes not yet due and payable; and that Grantor will **WARRANT AND DEFEND** the same unto Grantee, its successors and assigns, forever, against the lawful claims and demands of all persons claiming by, through or under Grantor, except as aforesaid.

AND Grantee does hereby covenant to and with Grantor for the benefit of Grantor, that Grantee will observe and comply with all of the terms, covenants, conditions and restrictions set forth in any declaration of covenants or deed of record with respect to the Property, as the same exist or may hereafter be amended from time to time in accordance with law and the terms of such declaration(s) of covenants or deed(s), on the part of Grantee to be observed and performed, as and when required to do so.

The terms "Grantor" and "Grantee", as and when used herein, or any pronouns used in place thereof, shall mean and include the masculine, feminine or neuter, the singular or plural number, individuals, corporations, or other entities, and each of their respective successors, heirs, personal representatives and assigns, according to the context thereof.

[the remainder of this page intentionally left blank; signatures on following page]

IN WITNESS WHEREOF, the undersigned has caused these presents to be duly executed on the day and year first above written.

Grantor:

JAMES CAMPBELL COMPANY LLC, a
Delaware limited liability company

By _____
Name:
Its:

By _____
Name:
Its:

IN WITNESS WHEREOF, the undersigned has caused these presents to be duly executed on the day and year first above written.

Grantee:

HAWAII COMMUNITY DEVELOPMENT AUTHORITY, a public body and body corporate and politic of the State of Hawaii

APPROVED AS TO FORM:

Deputy Attorney General
Department of the Attorney General
State of Hawaii

By _____
Name:
Its:

STATE OF HAWAII)
) ss.
CITY AND COUNTY OF HONOLULU)

On this ____ day of _____, 2015, before me personally appeared _____ and _____, to me personally known, who, being by me duly sworn or affirmed, did say that such persons executed the foregoing instrument as the free act and deed of such persons, and if applicable in the capacities shown, having been duly authorized to execute such instrument in such capacities.

Notary Public, State of Hawaii
Name:
My commission expires: _____

<u>NOTARY CERTIFICATION STATEMENT</u>	
Document Identification or Description: LIMITED WARRANTY DEED	
Document Date: _____	
No. of Pages (including this page): ____	
Jurisdiction (in which notarial act is performed): First Circuit	
_____ Signature of Notary	_____ Date of Notarization and Certification Statement
(Stamp or Seal)	
_____ Printed Name of Notary	

(James Campbell Company LLC)

STATE OF HAWAII)
) ss.
CITY AND COUNTY OF HONOLULU)

On this ____ day of _____, 2015, before me personally appeared _____, 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.

Notary Public, State of Hawaii
Name:
My commission expires: _____

<u>NOTARY CERTIFICATION STATEMENT</u>	
Document Identification or Description: LIMITED WARRANTY DEED	
Document Date: _____	
No. of Pages (including this page): ____	
Jurisdiction (in which notarial act is performed): First Circuit	
_____ Signature of Notary	_____ Date of Notarization and Certification Statement
(Stamp or Seal)	
_____ Printed Name of Notary	

(Hawaii Community Development Authority)

EXHIBIT A
[ATTACH PROPERTY DESCRIPTION]

EXHIBIT "A"

PARCEL ONE:

All of that certain parcel of land situate at Honouliuli, District of Ewa, Island of Oahu, City and County of Honolulu, State of Hawaii, described as follows:

LOT 347-A, area 67,127 square feet, as shown on Map 1522, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii with Land Court Application No. 1069 of the Trustees under the Will and of the Estate of James Campbell, Deceased;

BEING a portion of the land described in **Certificate of Title No. 826,051** issued to James Campbell Company LLC.

SUBJECT, HOWEVER, to the following:

1. Grant of Easement dated January 22, 1952, in favor of Hawaiian Electric Company, Inc. and Mutual Telephone Company, recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 137178.

2. Grant of Easement dated October 30, 1958, in favor of Hawaiian Electric Company, Inc., recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 233482.

3. Grant of Easement dated May 25, 1960, in favor of Hawaiian Electric Company, Inc. recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 261268. This grant of easement was amended by instrument recorded in said Office of the Assistant Registrar as Document No. 3785734 (such amendment affecting only Lot 347-A (Map 1522)).

4. Easement "774" (54 feet wide, area 0.138 acre) for storm drainage purposes, as shown on Map 252, as set forth by Land Court Order No. 39961, filed June 10, 1974.

5. Grant of Easement dated August 8, 1979, in favor of Hawaiian Electric Company, Inc. and Hawaiian Telephone Company, recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 1118258.

6. Amended Document Listing Conditions and Preconditions to Reclassification dated November 14, 1989, made by the Trustees under the Will and of the Estate of James Campbell, Deceased, recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 1684751.

7. Amended and Restated Document Listing Conditions to Reclassification dated September 11, 1995, made by the Trustees under the Will and of the Estate of James Campbell, Deceased, recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 2260754.

8. Document Listing Conditions of Order Modifying Conditions dated September 11, 1995, made by the Trustees under the Will and of the Estate of James Campbell,

Deceased, recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 2260756.

9. Final Judgment for Possession and Condemnation filed in Civil No. 94-0339-01, State of Hawaii, on March 28, 1996, recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 2313956.

10. Final Judgment for Possession and Condemnation filed in Civil No. 94-0339-01, State of Hawaii, on December 31, 1996, recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 2362801.

11. Easement "6740" (75 feet wide, total area 154,296 square feet) for electrical purposes, as shown on Map 949, as set forth by Land Court Order No. 133651, filed December 21, 1998.

12. Grant of Easement dated May 3, 1999, in favor of Hawaiian Electric Company, Inc., recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 2550814, affecting Easement "6740" (among other easements not affecting this lot).

13. Easement "8606" (total area 89,789 square feet) reuse water purposes, as shown on Map 1261, as set forth by Land Court Order No. 162686, filed August 15, 2005.

14. Grant of Easement dated August 28, 2008, in favor of Hawaiian Electric Company, Inc., recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 3785506.

15. Easement "10336" (total area 3,822 square feet) for drainage and flowage purposes, as shown on Map 1497, as set forth by Land Court Order No. 183088, filed June 17, 2010.

16. Easement "10425" (area 103 square feet) for electrical purposes, as shown on Map 1522, as set forth by Land Court Order No. 186713, filed April 18, 2011.

17. Easement "10426" (area 115 square feet) for electrical purposes, as shown on Map 1522, as set forth by Land Court Order No. 186713, filed April 18, 2011.

18. Grant of Easement dated August 19, 2011, in favor of Hawaiian Electric Company, Inc. and Hawaiian Telcom, Inc., recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 4094506, affecting Easement "10426" (and another easement area not affecting this lot).

19. Declaration of Covenants, Agreements, and Reservation of Rights dated June 24, 2014, made by James Campbell Company LLC, as declarant, recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. T-8968209.

20. Grant of Easement dated _____, 2015, in favor of Hawaiian Electric Company, Inc., recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. T-_____. **[pending execution and recording]**

21. Grant of Easement dated _____, 2015, in favor of Kapolei Infrastructure LLC, recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. T-_____. **[pending execution and recording]**

End of Parcel One Description

PARCEL TWO:

All of that certain parcel of land situate at Honouliuli, District of Ewa, Island of Oahu, City and County of Honolulu, State of Hawaii, described as follows:

LOT 347-C, area 128,821 square feet, as shown on Map 1522, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii with Land Court Application No. 1069 of the Trustees under the Will and of the Estate of James Campbell, Deceased;

BEING a portion of the land described in **Certificate of Title No. 826,051** issued to James Campbell Company LLC.

SUBJECT, HOWEVER, to the following:

1. Grant of Easement dated October 30, 1958, in favor of Hawaiian Electric Company, Inc., recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 233482.

2. Grant of Easement dated May 25, 1960, in favor of Hawaiian Electric Company, Inc., recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 261268.

3. Amended Document Listing Conditions and Preconditions to Reclassification dated November 14, 1989, made by the Trustees under the Will and of the Estate of James Campbell, Deceased, recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 1684751.

4. Amended and Restated Document Listing Conditions to Reclassification dated September 11, 1995, made by the Trustees under the Will and of the Estate of James Campbell, Deceased, recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 2260754.

5. Document Listing Conditions of Order Modifying Conditions dated September 11, 1995, made by the Trustees under the Will and of the Estate of James Campbell, Deceased, recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 2260756.

6. Final Judgment for Possession and Condemnation filed in Civil No. 94-0339-01, State of Hawaii, on March 28, 1996, recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 2313956.

7. Final Judgment for Possession and Condemnation filed in Civil No. 94-0339-01, State of Hawaii, on December 31, 1996, recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 2362801.

8. Easement "6740" (75 feet wide, total area 154,296 square feet) for electrical purposes, as shown on Map 949, as set forth by Land Court Order No. 133651, filed December 21, 1998.

9. Grant of Easement dated May 3, 1999, in favor of Hawaiian Electric Company, Inc., recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 2550814, affecting Easement "6740" (among other easements not affecting this lot).

10. Declaration of Covenants, Agreements, and Reservation of Rights dated June 24, 2014, made by James Campbell Company LLC, as declarant, recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. T-8968209.

11. Grant of Easement dated _____, 2015, in favor of Hawaiian Electric Company, Inc., recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. T-_____. **[pending execution and recording]**

End of Parcel Two Description

PARCEL THREE:

All of that certain parcel of land situate at Honouliuli, District of Ewa, City and County of Honolulu, Island of Oahu, State of Hawai'i, more particularly described as follows:

LOT 1906 (area 11.053 acres), as shown on Map 176, filed in the Office of the Assistant Registrar of the Land Court to the State of Hawai'i with Land Court Application No. 1069 of the Trustees under the Will and of the Estate of James Campbell, Deceased.

BEING all of the land described in and covered by **Certificate of Title No. 826,053** issued to James Campbell Company LLC.

TOGETHER WITH access over Exclusion 2 to Kalaeloa Boulevard, a public road, thence to Farrington Highway, a public highway, as set forth by Land Court Order No. 26345, filed October 26, 1966.

SUBJECT, HOWEVER, to the following:

1. Grant of Easement dated October 30, 1958, in favor of Hawaiian Electric Company, Inc., recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 233482.

2. Grant of Easement dated May 25, 1960, in favor of Hawaiian Electric Company, Inc., recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 261268.

3. Easement "530" (area 480 square feet) for utility and road purposes, as shown on Map 176, as set forth by Land Court Order No. 26345, filed October 26, 1966.

4. Easement for road and utility purposes affecting Easement "530", in favor of Lot 1905 (Map 176), as set forth in Deed dated November 23, 1966, by and between the Trustees under the Will and of the Estate of James Campbell, Deceased, as grantors, and Hawaiian Telephone Company, as grantee, recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 412775.

5. Grant of Easement dated April 6, 1982, in favor of Hawaiian Electric Company, Inc., recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 1119116.

6. Amended Document Listing Conditions and Preconditions to Reclassification dated November 14, 1989, made by the Trustees under the Will and of the Estate of James Campbell, Deceased, recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 1684751.

7. Amended and Restated Document Listing Conditions to Reclassification dated September 11, 1995, made by the Trustees under the Will and of the Estate of James Campbell, Deceased, recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 2260754.

8. Document Listing Conditions of Order Modifying Conditions dated September 11, 1995, made by the Trustees under the Will and of the Estate of James Campbell, Deceased, recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 2260756.

9. Final Judgment for Possession and Condemnation filed in Civil No. 94-0339-01, State of Hawaii, on March 28, 1996, recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 2313956.

10. Final Judgment for Possession and Condemnation filed in Civil No. 94-0339-01, State of Hawaii, on December 31, 1996, recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 2362801.

11. Easement "6741" (total area 383,439 square feet) for electrical purposes, as shown on Map 950, as set forth by Land Court Order No. 133675, filed December 22, 1998.

12. Grant of Easement dated May 3, 1999, in favor of Hawaiian Electric Company, Inc., recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 2550814, affecting Easement "6741" (among other easements not affecting this lot).

13. Grant of Easement dated July 25, 2002, in favor of Hawaiian Electric Company, Inc. and Verizon Hawaii Inc., recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 2829229.

14. Grant of Easement dated September 22, 2005, in favor of Hawaiian Electric Company, Inc., recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 3346352.

15. Declaration of Covenants, Agreements, and Reservation of Rights dated June 24, 2014, made by James Campbell Company LLC, as declarant, recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. T-8968209.

16. Grant of Easement dated _____, 2015, in favor of Hawaiian Electric Company, Inc., recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. T-_____. **[pending execution and recording]**

End of Parcel Three Description

PARCEL FOUR:

All of that certain parcel of land situate at Honouliuli, District of Ewa, City and County of Honolulu, Island of Oahu, State of Hawai'i, more particularly described as follows:

LOT 350-D (area 0.706 acre), as shown on Map 118, filed in the Office of the Assistant Registrar of the Land Court to the State of Hawai'i with Land Court Application No. 1069 of the Trustees under the Will and of the Estate of James Campbell, Deceased.

BEING all of the land described in and covered by **Certificate of Title No. 826,052** issued to James Campbell Company LLC.

SUBJECT, HOWEVER, to the following:

1. Grant of Easement dated October 30, 1958, in favor of Hawaiian Electric Company, Inc., recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 233482.

2. Grant of Easement dated May 25, 1960, in favor of Hawaiian Electric Company, Inc., recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 261268. (Not noted on Certificate of Title referenced herein.)

3. Grant of Easement dated March 21, 1963, in favor of Hawaiian Electric Company, Inc. and Hawaiian Telephone Company, recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 310155.

4. Restriction of access rights, as shown on Map 118, as set forth by Land Court Order No. 18309, filed August 16, 1960.

5. Quitclaim Deed dated October 18, 1972, in favor of the State of Hawaii, recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 623619, conveying restriction of access rights (Map 118) (and other restriction of access rights not affecting this lot).

6. Grant of Easement dated April 6, 1982, in favor of Hawaiian Electric Company, Inc., recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 1119166.

7. Amended Document Listing Conditions and Preconditions to Reclassification dated November 14, 1989, made by the Trustees under the Will and of the Estate of James Campbell, Deceased, recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 1684751.

8. Amended and Restated Document Listing Conditions to Reclassification dated September 11, 1995, made by the Trustees under the Will and of the Estate of James Campbell, Deceased, recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 2260754.

9. Document Listing Conditions of Order Modifying Conditions dated September 11, 1995, made by the Trustees under the Will and of the Estate of James Campbell,

Deceased, recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 2260756.

10. Final Judgment for Possession and Condemnation filed in Civil No. 94-0339-01, State of Hawaii, on March 28, 1996, recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 2313956.

11. Final Judgment for Possession and Condemnation filed in Civil No. 94-0339-01, State of Hawaii, on December 31, 1996, recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 2362801.

12. Easement "6741" (total area 383,439 square feet) for electrical purposes, as shown on Map 950, as set forth by Land Court Order No. 133675, filed December 22, 1998.

13. Grant of Easement dated May 3, 1999, in favor of Hawaiian Electric Company, Inc., recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 2550814, affecting Easement "6741" (among other easements not affecting this lot).

14. Declaration of Covenants, Agreements, and Reservation of Rights dated June 24, 2014, made by James Campbell Company LLC, as declarant, recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. T-8968209.

15. Grant of Easement dated _____, 2015, in favor of Hawaiian Electric Company, Inc., recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. T-_____. **[pending execution and recording]**

End of Parcel Four Description

PARCEL FIVE:

All of that certain parcel of land situate at Honouliuli, District of Ewa, City and County of Honolulu, Island of Oahu, State of Hawai'i, more particularly described as follows:

LOT 350-B (area 6.178 acres), as shown on Map 118, filed in the Office of the Assistant Registrar of the Land Court to the State of Hawai'i with Land Court Application No. 1069 of the Trustees under the Will and of the Estate of James Campbell, Deceased.

BEING all of the land described in and covered by **Certificate of Title No. 812,038** issued to James Campbell Company LLC.

SUBJECT, HOWEVER, to the following:

1. Perpetual easements for right of way by necessity appurtenant to Exclusions 13, 14, 15, 16, 17, 18, 19, 20, 22, 23, 25, 26, 27, 28, 29, 30, 31, 32, 33, 35 and 42, as set forth in Certificate of Title No. 15,790.

2. Easement "115" (10 feet wide), as shown on Map 57, as set forth by Land Court Order No. 10908, filed January 14, 1952.

3. Grant of Easement dated October 30, 1958, in favor of Hawaiian Electric Company, Inc., recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 233482.

4. Grant of Easement dated May 25, 1960, in favor of Hawaiian Electric Company, Inc., recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 261268.

5. Restriction of access rights, as shown on Map 118, as set forth by Land Court Order No. 18309, filed August 16, 1960.

6. Quitclaim Deed dated October 18, 1972, in favor of the State of Hawaii, recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 623619, conveying restriction of access rights (Map 118) (and other restriction of access rights not affecting this lot).

7. Grant of Easement dated April 6, 1982, in favor of Hawaiian Electric Company, Inc., recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 1119166.

8. Final Order of Condemnation filed in Civil No. 66336, State of Hawaii, on October 7, 1985, recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 1328022.

9. Easement "1417" (total area 106,240 square feet) for sanitary sewer purposes, as shown on Map 396, as set forth by Land Court Order No. 77248, filed February 26, 1986,

10. Easement "2120" (5 feet wide, area 456 square feet) for sewer purposes, as shown on Map 465, as set forth by Land Court Order No. 93522, filed May 2, 1989.
11. Easement "4649" (area 3,130 square feet) for waterline purposes, as shown on Map 697, as set forth by Land Court Order No. 117189, filed July 1, 1994.
12. Final Judgment for Possession and Condemnation filed in Civil No. 94-0339-01, State of Hawaii, on March 28, 1996, recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 2313956.
13. Final Judgment for Possession and Condemnation filed in Civil No. 94-0339-01, State of Hawaii, on December 31, 1996, recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 2362801.
14. Grant of Easement dated October 9, 1998, in favor of the United States of America, recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 2497227, affecting Easement "4649".
15. Easement "6742" (total area 520,025 square feet) for electrical purposes, as shown on Map 951, as set forth by Land Court Order No. 133676, filed December 22, 1998.
16. Grant of Easement dated May 3, 1999, in favor of Hawaiian Electric Company, Inc., recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 2550814, affecting Easement "6742" (among other easements not affecting this lot).
17. Easement "8608" (total area 109,046 square feet) for sewer line purposes, as shown on Map 1263, as set forth by Land Court Order No. 162651, filed August 11, 2005.
18. Declaration of Covenants, Agreements, and Reservation of Rights dated June 24, 2014, made by James Campbell Company LLC, as declarant, recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. T-8968209.
19. Grant of Easement dated _____, 2015, in favor of Hawaiian Electric Company, Inc., recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. T-_____. **[pending execution and recording]**

End of Parcel Five Description

PARCEL SIX:

All of that certain parcel of land situate at Honouliuli, District of Ewa, City and County of Honolulu, Island of Oahu, State of Hawai'i, more particularly described as follows:

LOT 234 (area 0.047 acre), as shown on Map 38, filed in the Office of the Assistant Registrar of the Land Court to the State of Hawai'i with Land Court Application No. 1069 of the Trustees under the Will and of the Estate of James Campbell, Deceased.

BEING all of the land described in and covered by **Certificate of Title No. 812,036** issued to James Campbell Company LLC.

SUBJECT, HOWEVER, to the following:

1. Perpetual easements for right of way by necessity appurtenant to Exclusions 13, 14, 15, 16, 17, 18, 19, 20, 22, 23, 25, 26, 27, 28, 29, 30, 31, 32, 33, 35 and 42, as set forth in Certificate of Title No. 15,790.

2. Grant of Easement dated October 30, 1958, in favor of Hawaiian Electric Company, Inc., recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 233482.

3. Grant of Easement dated May 25, 1960, in favor of Hawaiian Electric Company, Inc., recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 261268.

4. Final Order of Condemnation filed in Civil No. 66336, State of Hawaii, on October 7, 1985, recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 1328022.

5. Easement "1417" (total area 106,240 square feet) for sanitary sewer purposes, as shown on Map 396, as set forth by Land Court Order No. 77248, filed February 26, 1986,

6. Easement "4649" (area 3,130 square feet) for waterline purposes, as shown on Map 697, as set forth by Land Court Order No. 117189, filed July 1, 1994.

7. Final Judgment for Possession and Condemnation filed in Civil No. 94-0339-01, State of Hawaii, on March 28, 1996, recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 2313956.

8. Final Judgment for Possession and Condemnation filed in Civil No. 94-0339-01, State of Hawaii, on December 31, 1996, recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 2362801.

9. Grant of Easement dated October 9, 1998, in favor of the United States of America, recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 2497227, affecting Easement "4649".

10. Easement "6742" (total area 520,025 square feet) for electrical purposes, as shown on Map 951, as set forth by Land Court Order No. 133676, filed December 22, 1998.

11. Grant of Easement dated May 3, 1999, in favor of Hawaiian Electric Company, Inc., recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 2550814, affecting Easement "6742" (among other easements not affecting this lot).

12. Easement "8608" (total area 109,046 square feet) for sewer line purposes, as shown on Map 1263, as set forth by Land Court Order No. 162651, filed August 11, 2005.

13. Declaration of Covenants, Agreements, and Reservation of Rights dated June 24, 2014, made by James Campbell Company LLC, as declarant, recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. T-8968209.

14. Grant of Easement dated _____, 2015, in favor of Hawaiian Electric Company, Inc., recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. T-_____. **[pending execution and recording]**

End of Parcel Six Description

PARCEL SEVEN:

All of that certain parcel of land situate at Honouliuli, District of Ewa, City and County of Honolulu, Island of Oahu, State of Hawai'i, more particularly described as follows:

LOT 235 (area 0.807 acre), as shown on Map 38, filed in the Office of the Assistant Registrar of the Land Court to the State of Hawai'i with Land Court Application No. 1069 of the Trustees under the Will and of the Estate of James Campbell, Deceased.

BEING all of the land described in and covered by **Certificate of Title No. 812,037** issued to James Campbell Company LLC.

SUBJECT, HOWEVER, to the following:

1. Perpetual easements for right of way by necessity appurtenant to Exclusions 13, 14, 15, 16, 17, 18, 19, 20, 22, 23, 25, 26, 27, 28, 29, 30, 31, 32, 33, 35 and 42, as set forth in Certificate of Title No. 15,790.

2. Grant of Easement dated October 30, 1958, in favor of Hawaiian Electric Company, Inc., recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 233482.

3. Grant of Easement dated May 25, 1960, in favor of Hawaiian Electric Company, Inc., recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 261268.

4. Final Order of Condemnation filed in Civil No. 66336, State of Hawaii, on October 7, 1985, recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 1328022.

5. Easement "1417" (total area 106,240 square feet) for sanitary sewer purposes, as shown on Map 396, as set forth by Land Court Order No. 77248, filed February 26, 1986,

6. Final Judgment for Possession and Condemnation filed in Civil No. 94-0339-01, State of Hawaii, on March 28, 1996, recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 2313956.

7. Final Judgment for Possession and Condemnation filed in Civil No. 94-0339-01, State of Hawaii, on December 31, 1996, recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 2362801.

8. Easement "6742" (total area 520,025 square feet) for electrical purposes, as shown on Map 951, as set forth by Land Court Order No. 133676, filed December 22, 1998.

9. Grant of Easement dated May 3, 1999, in favor of Hawaiian Electric Company, Inc., recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 2550814, affecting Easement "6742" (among other easements not affecting this lot).

10. Easement "8608" (total area 109,046 square feet) for sewer line purposes, as shown on Map 1263, as set forth by Land Court Order No. 162651, filed August 11, 2005.

11. Declaration of Covenants, Agreements, and Reservation of Rights dated June 24, 2014, made by James Campbell Company LLC, as declarant, recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. T-8968209.

12. Grant of Easement dated _____, 2015, in favor of Hawaiian Electric Company, Inc., recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. T-_____. **[pending execution and recording]**

End of Parcel Seven Description

PARCEL EIGHT:

All of that certain parcel of land situate at Honouliuli, District of Ewa, City and County of Honolulu, Island of Oahu, State of Hawai'i, more particularly described as follows:

LOT 178-A (area 4.772 acres), as shown on Map 1638, filed in the Office of the Assistant Registrar of the Land Court to the State of Hawai'i with Land Court Application No. 1069 of the Trustees under the Will and of the Estate of James Campbell, Deceased.

BEING a portion of the land described in and covered by **Certificate of Title No. 812,033** issued to James Campbell Company LLC.

SUBJECT, HOWEVER, to the following:

1. Perpetual easements for right of way by necessity appurtenant to Exclusions 13, 14, 15, 16, 17, 18, 19, 20, 22, 23, 25, 26, 27, 28, 29, 30, 31, 32, 33, 35 and 42, as set forth in Certificate of Title No. 15,790.
2. Easement "89", as shown on Map 39, as set forth by Land Court Order No. 6356, filed August 31, 1945.
3. Easement "90", as shown on Map 39, as set forth by Land Court Order No. 6356, filed August 31, 1945.
4. Grant of Easement dated May 25, 1960, in favor of Hawaiian Electric Company, Inc., recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 261268.
5. Final Order of Condemnation dated October 3, 1985, in favor of the City and County of Honolulu, filed in the Circuit Court of the First Circuit, State of Hawaii, as Civil No. 66336 on October 7, 1985, and recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 1328022.
6. Easement "1417" for sanitary sewer purposes, as shown on Map 396, as set forth by Land Court Order No. 77248, filed February 26, 1986.
7. Declaration of Covenants, Conditions and Restrictions dated February 3, 1989, made by the Trustees under the Will and of the Estate of James Campbell, Deceased, recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 1611704.
8. Easement "2281" as shown on Map 496, as set forth by Land Court Order No. 95854, filed November 17, 1989.
9. Grant of Restrictive Easement dated June 8, 1989, in favor of the United States of America, recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 1685728, affecting Easement "2281".
10. Easement "4648" for sewer line purposes, as shown on Map 696, as set forth by Land Court Order No. 117188, filed July 1, 1994.

11. Final Judgment for Possession and Condemnation filed in Civil No. 94-0339-01, State of Hawaii, on March 28, 1996, recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 2313956.

12. Final Judgment for Possession and Condemnation filed in Civil No. 94-0339-01, State of Hawaii, on December 31, 1996, recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 2362801.

13. Grant of Easement dated April 30, 1998, in favor of the Housing Finance and Development Corporation, recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 2467864, affecting Easement "4648".

14. Easement "6742" (total area 520,025 square feet) for electrical purposes, as shown on Map 951, as set forth by Land Court Order No. 133676, filed December 22, 1998.

15. Grant of Easement dated May 3, 1999, in favor of Hawaiian Electric Company, Inc., recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. 2550814, affecting Easement "6742" (among other easements not affecting this lot).

16. Easement "8608" for sewer purposes, as shown on Map 1263, as set forth by Land Court Order No. 162651, filed August 11, 2005.

17. Declaration of Covenants, Agreements, and Reservations dated June 24, 2014, made by James Campbell Company LLC, recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. T-8968209.

18. Grant of Easement dated _____, 2015, in favor of Hawaiian Electric Company, Inc., recorded in the Office of the Assistant Registrar of the Land Court of the State of Hawaii as Document No. T-_____. **[pending execution and recording]**

End of Parcel Eight Description

END OF EXHIBIT "A"