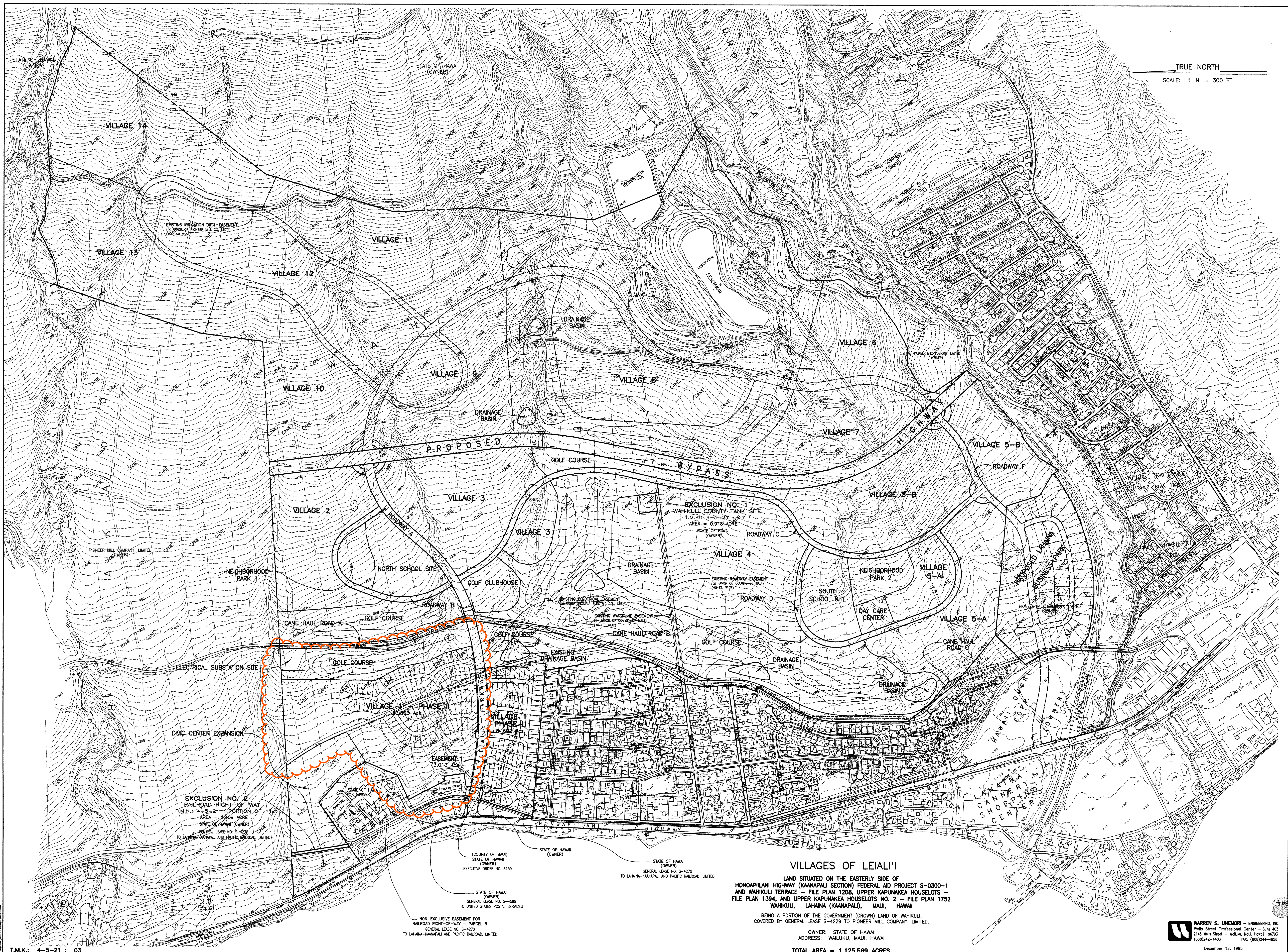


TRUE NORTH
SCALE: 1 IN. = 300 FT.



EXCLUSION NO. 2
RAILROAD RIGHT-OF-WAY
T.M.K. 4-5-21-103 - PORTION OF
AREA 8949 ACRES
STATE OF HAWAII (OWNER)
GENERAL LEASE NO. S-4229
TO LAHANA-KAANAPALI AND PACIFIC RAILROAD, LIMITED

(COUNTY OF MAUI)
STATE OF HAWAII
(OWNER)
EXECUTIVE ORDER NO. 3139

STATE OF HAWAII
(OWNER)
GENERAL LEASE NO. S-4569
TO UNITED STATES POSTAL SERVICES

NON-EXCLUSIVE EASEMENT FOR
RAILROAD RIGHT-OF-WAY - PARCEL 5
GENERAL LEASE NO. S-4270
TO LAHANA-KAANAPALI AND PACIFIC RAILROAD, LIMITED

STATE OF HAWAII
(OWNER)
GENERAL LEASE NO. S-4270
TO LAHANA-KAANAPALI AND PACIFIC RAILROAD, LIMITED

VILLAGES OF LEIALI'

LAND SITUATED ON THE EASTERLY SIDE OF
HONOPIILANI HIGHWAY (KAANAPALI SECTION) FEDERAL AID PROJECT S-0300-1
AND WAHIKULI TERRACE - FILE PLAN 1208, UPPER KAPUNAKEA HOUSELOTS -
FILE PLAN 1384, AND UPPER KAPUNAKEA HOUSELOTS NO. 2 - FILE PLAN 1752
WAHIKULI, LAHAINA (KAANAPALI), MAUI, HAWAII

BEING A PORTION OF THE GOVERNMENT (CROWN) LAND OF WAHIKULI,
COVERED BY GENERAL LEASE S-4229 TO PIONEER MILL COMPANY, LIMITED.

OWNER: STATE OF HAWAII
ADDRESS: WAILUKU, MAUI, HAWAII

TOTAL AREA = 1,125.569 ACRES

WARREN S. UNEMORI - ENGINEERING, INC.
Professional Engineer - State #43
2145 Wele Street - Wailuku, Maui, Hawaii 96793
(808)242-4403 FAX: (808)244-8856

December 12, 1995

T.M.K.: 4-5-21: 03