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STATE OF HAWAII
BUREAU OF CONVEYANCES
RECORDED

October 23, 2015 8:01 AM

Doc No(s) A-57740337



/s/ NICKI ANN THOMPSON
REGISTRAR

1 27/31 KHD2
B-32710887

LAND COURT SYSTEM

REGULAR SYSTEM

Return By Mail () Pickup () To:

MS. SUZANNE CASE
DEPT OF LAND & NATURAL RESOURCES
1151 PUNCHBOWL ST
HONOLULU, HI 96813

TGOH 201440975-5
TGES 210-1506
BARBARA PAULO

25
26

TITLE OF DOCUMENT:

MEMORANDUM OF AGREEMENT
REGARDING GOLF PRIVILEGES

PARTIES TO DOCUMENT:

TBR: TURTLE BAY RESORT, LLC, a Delaware limited liability company
State: THE STATE OF HAWAI'I, by its Board of Land and Natural Resources

TAX MAP KEY(S): (1) 5-7-001: POR. 001, POR. 016, POR. 020, POR. 022, POR. 33; (1) 5-7-6: POR. 001, POR. 002; (1) 5-6-3: POR. 040, POR. 041, POR. 0042, POR. 044

(This document consists of 41 pages.)



EXECUTION COPY

**MEMORANDUM OF AGREEMENT
REGARDING GOLF PRIVILEGES**

THIS MEMORANDUM OF AGREEMENT REGARDING GOLF PRIVILEGES (this "**Memorandum**") is made as of the ____ day of OCT 23, 2015 (the "**Effective Date**"), by **TURTLE BAY RESORT, LLC**, a Delaware limited liability company (hereinafter referred to as "**TBR**"), whose mailing address is 57-091 Kamehameha Highway, Kahuku, Hawai'i 96731, and the **STATE OF HAWAI'I** (the "**State**") by its Board of Land and Natural Resources, having an office at 1151 Punchbowl Street, Honolulu, Hawai'i 96813 ("**BLNR**").

RECITALS:

WHEREAS, TBR is the owner of the Turtle Bay Resort, which, as of the Effective Date of this Agreement, includes, among other things, the Fazio Golf Course and the Palmer Golf Course (collectively, the "**Golf Courses**"). The Fazio Golf Course is substantially located on Lots 7, 8, and 26 of the "Turtle Bay Bulk Lot Subdivision", as more particularly described in **Exhibit A** and as approximately shown on **Exhibit A-1** attached hereto, and the Palmer Golf Course is substantially located on Lots 18, 21, and 25 of the "Turtle Bay Bulk Lot Subdivision", as more particularly described in **Exhibit B** and as approximately shown on **Exhibit B-1** attached hereto;

WHEREAS, TBR and the State entered into that certain unrecorded Agreement Regarding Golf Privileges of even date herewith (the "**Golf Agreement**") to provide certain privileges to use the Golf Courses to the Kahuku High School golf team and coaching staff, as more fully described in the Golf Agreement; and

WHEREAS, TBR and the State desire to record a Memorandum of the Golf Agreement;

NOW, THEREFORE, in consideration of the recitals set forth above and other good and valuable consideration, the receipt and sufficient of which is hereby acknowledged, TBR and the State hereby agree as follows:

1. **Grant of Right to Use.** TBR does hereby grant to the Kahuku High School golf team and its coaching staff the right to use and enjoy the Golf Courses, subject to and in accordance with the specific terms and conditions set forth in the Golf Agreement.
2. **Partial Release.** If either or both of the Golf Courses, or portions thereof, cease to be operated as golf courses in the future, the parties hereto agree to execute and record a partial release of this Memorandum releasing such portions from the terms of this Memorandum.
3. **Successors and Assigns; Runs with Land.** The covenants, terms, conditions, and restrictions of this Memorandum shall be binding upon, and inure to the benefit of, the parties to this Memorandum and their respective personal representatives, heirs, successors, and assigns.
4. **Golf Agreement.** This Memorandum is executed for the purpose of giving public record notice of the existence of the Golf Agreement with respect to the Golf Courses. All of the



terms, covenants and conditions of the Golf Agreement are incorporated herein by reference and made a part hereof and are not amended or otherwise modified by this Memorandum.

5. Counterparts. This Memorandum may be executed on one or more counterparts, and shall be deemed to have been duly executed and delivered when a counterpart hereof is executed by each of the parties hereto and delivered to the other party. The executed counterparts, taken together, shall each constitute one and the same instrument and shall each be deemed an original. Duplicate unexecuted pages of the counterparts may be discarded and the remaining pages assembled as one document.

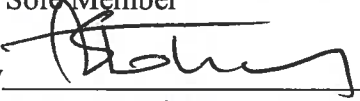
[Signatures Appear on Following Page]



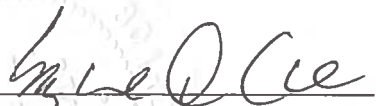
IN WITNESS WHEREOF, the parties hereto have duly executed this Memorandum as of the Effective Date.

TURTLE BAY RESORT, LLC,
a Delaware limited liability company

By: TURTLE BAY HOLDINGS, LLC,
a Delaware limited liability company
Its Sole Member


By: 
Drew Stotesbury
Its Authorized Signatory

STATE OF HAWAII:

By: 
Suzanne D. Case
Chairperson
Board of Land and Natural Resources

Approved by the Board of Land
and Natural Resources at its meeting
held on SEP 25 2015.

Approved as to Form:


Julie H. China
Dated: October 19, 2015



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

On this _____ day of OCT 06 2015, 2015, before me appeared Drew Stotesbury, to me personally known (or proved to me to be such person on the basis of satisfactory evidence), 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, in and for said County and State
Print Name: NOELANI N. JINBO

My commission expires: September 22, 2018

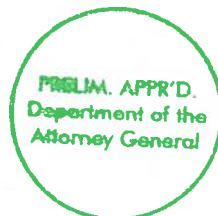
Doc. Date: <u>- Waived -</u> # Pages: <u>41</u>	
Notary Name: <u>NOELANI N. JINBO</u>	
<u>First</u> Circuit	
Doc. Description: <u>Memorandum of Agreement Regarding Golf privileges</u>	(Stamp or Seal)
	<u>OCT 06 2015</u>
Notary Signature	Date

NOTARY CERTIFICATION



EXHIBIT A

FAZIO GOLF COURSE DESCRIPTION



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LOT 7
TURTLE BAY BULK LOT SUBDIVISION

BEING PORTIONS OF LOTS 1126 AND 1127 (MAP 129); AND LOT 470 (MAP 68)
OF LAND COURT APPLICATION 1095

AT KAHUKU, KOOLAULOA, OAHU, HAWAII

Beginning at the southeast corner of this parcel of land, same being along the north side of Kamehameha Highway, the coordinates of said point of beginning referred to Government Survey Triangulation Station "PUUKI" being 9,206.79 feet North and 6,876.53 feet West and thence running by azimuths measured clockwise from true South:

1. 93° 25' 488.75 feet along the north side of Kamehameha Highway;
2. Thence along the north side of Kamehameha Highway, on a curve to the left with a radius of 742.49 feet, the chord azimuth and distance being:
91° 27' 30" 50.75 feet;
3. 123° 23' 23" 580.37 feet along Lot 5 of Turtle Bay Bulk Lot Subdivision;
4. Thence along Lot 4 of Turtle Bay Bulk Lot Subdivision, on a curve to the right with a radius of 535.00 feet, the chord azimuth and distance being:
214° 30' 125.77 feet;
5. 221° 19' 01" 50.38 feet along Lot 4 of Turtle Bay Bulk Lot Subdivision;
6. Thence along Lot 6 of Turtle Bay Bulk Lot Subdivision, on a curve to the left with a radius of 630.00 feet, the chord azimuth and distance being:
319° 20' 13.5" 109.07 feet;
7. 221° 19' 01" 25.01 feet along Lot 6 of Turtle Bay Bulk Lot Subdivision;

- 1 -

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8. Thence along Lot 6 of Turtle Bay Bulk Lot Subdivision, on a curve to the right with a radius of 396.00 feet, the chord azimuth and distance being:
- 246° 32' 30" 342.52 feet;
9. 272° 30' 272.70 feet along Lot 6 of Turtle Bay Bulk Lot Subdivision;
10. Thence along Lot 6 of Turtle Bay Bulk Lot Subdivision, on a curve to the left with a radius of 1,744.00 feet, the chord azimuth and distance being:
- 270° 39' 08.5" 112.46 feet;
11. 346° 33' 564.17 feet along Lot 8 of Turtle Bay Bulk Lot Subdivision to the point of beginning and containing an area of 9.103 Acres, more or less; and

SUBJECT, HOWEVER, to the following:

Portion of Easement 68 for drainage purposes (Map 68) of Land Court Application 1095;
 Portion of Easement 69 for drainage purposes (Map 68) of Land Court Application 1095;
 and Portion of Easement 70 for drainage purposes (Map 68) of Land Court Application 1095; and

RESERVING, HOWEVER, the following described easement:

**Easement G
 For Access and Utility Purposes**

Beginning at the south corner of this easement, being 471.71 feet from the point of beginning of Course No. 3 of the above described Lot 7, and thence running by azimuths measured clockwise from true South:

1. 123° 23' 23" 108.66 feet along Lot 5 of Turtle Bay Bulk Lot Subdivision;
2. Thence along Lot 4 of Turtle Bay Bulk Lot Subdivision, on a curve to the right with a radius of 535.00 feet, the chord azimuth and distance being:
- 214° 30' 125.77 feet;
3. 221° 19' 01" 50.38 feet along Lot 4 of Turtle Bay Bulk Lot Subdivision;

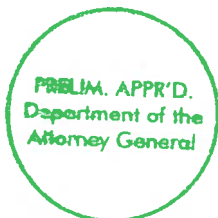
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4. Thence along Lot 6 of Turtle Bay Bulk Lot Subdivision, on a curve to the left with a radius of 630.00 feet, the chord azimuth and distance being:
- 319° 20' 13.5" 109.07 feet;
5. 41° 19' 01" 35.03 feet;
6. Thence on a curve to the left with a radius of 427.00 feet, the chord azimuth and distance being:
- 33° 47' 00.5" 110.98 feet
- to the point of beginning and containing an area of 0.396 Acre; and

Restriction of Vehicular Access along Kamehameha Highway;

TOGETHER, with the following non-exclusive easements:

Easement F for access and utility purposes affecting Lot 5 of Turtle Bay Bulk Lot Subdivision;
 Easement Q for access and utility purposes affecting Lot 6 of Turtle Bay Bulk Lot Subdivision;
 Easement R for access and utility purposes affecting Lot 9 of Turtle Bay Bulk Lot Subdivision;
 Easement S for access and utility purposes affecting Lot 10 of Turtle Bay Bulk Lot Subdivision;
 Easement T for access and utility purposes affecting Lots 10 and 12 of Turtle Bay Bulk Lot Subdivision;
 Easement over Roadway Lot 27 of Turtle Bay Bulk Lot Subdivision; and Easement over Roadway Lot R-4 of Turtle Bay Bulk Lot Subdivision.

Description Prepared by:

R. M. TOWILL CORPORATION



Ryan M. Suzuki 4/30/16
 Ryan M. Suzuki Expiration Date
 Licensed Professional Land Surveyor
 Certificate Number 10059

July 22, 2015

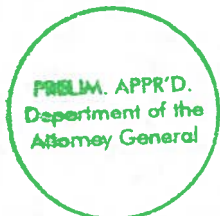
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This description is for exhibit purposes and does not purport a legally subdivided lot.

- 4 -

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LOT 8
TURTLE BAY BULK LOT SUBDIVISION

BEING PORTIONS OF LOTS 470 AND 471 (MAP 68) OF LAND COURT APPLICATION 1095

AT KAHUKU, KOOLAULOA, OAHU, HAWAII

Beginning at the southeast corner of this parcel of land, same being along the north side of Kamehameha Highway, the coordinates of said point of beginning referred to Government Survey Triangulation Station "PUUKI" being 9,359.69 feet North and 5,082.80 feet West and thence running by azimuths measured clockwise from true South:

1. 75° 25' 30" 662.52 feet along the north side of Kamehameha Highway;
2. Thence along Kamehameha Highway, on a curve to the right with a radius of 1,122.65 feet, the chord azimuth and distance being:
84° 25' 15" 351.08 feet;
3. 93° 25' 804.54 feet along the north side of Kamehameha Highway;
4. 166° 33' 564.17 feet along Lot 7 of Turtle Bay Bulk Lot Subdivision;
5. Thence along Lots 9 and 10 of Turtle Bay Bulk Lot Subdivision, on a curve to the left with a radius of 1,744.00 feet, the chord azimuth and distance being:
235° 01' 38.5" 1,939.21 feet;
6. 201° 15' 285.06 feet along Lot 10 of Turtle Bay Bulk Lot Subdivision;
7. 308° 40' 142.08 feet along Lot 12 of Turtle Bay Bulk Lot Subdivision;
8. 222° 02' 16" 242.00 feet along Lot 12 of Turtle Bay Bulk Lot Subdivision;

- 1 -

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9. Thence along Lot 27 of Turtle Bay Bulk Lot Subdivision, on a curve to the right with a radius of 2.00 feet, the chord azimuth and distance being:
346° 41' 38" 2.28 feet;
10. Thence along Lot 27 of Turtle Bay Bulk Lot Subdivision, on a curve to the left with a radius of 53.00 feet, the chord azimuth and distance being:
319° 03' 05.5" 93.87 feet;
11. Thence along Lot 27 of Turtle Bay Bulk Lot Subdivision, on a curve to the right with a radius of 24.00 feet, the chord azimuth and distance being:
285° 35' 20.5" 23.16 feet;
12. 44° 26' 32.87 feet along Lot 469 (Map 68) of Land Court Application 1095;
13. Thence along Lot 469 (Map 68) of Land Court Application 1095, on a curve to the left with a radius of 350.00 feet, the chord azimuth and distance being:
22° 13' 264.68 feet;
14. 360° 00' 127.34 feet along Lot 469 (Map 68) of Land Court Application 1095;
15. Thence along Lot 469 (Map 68) of Land Court Application 1095, on a curve to the right with a radius of 1,000.00 feet, the chord azimuth and distance being:
11° 30' 398.74 feet;
16. 49° 40' 363.49 feet along Lot 469 (Map 68) of Land Court Application 1095;
17. Thence along Lot 469 (Map 68) of Land Court Application 1095, on a curve to the left with a radius of 150.00 feet, the chord azimuth and distance being:
13° 50' 175.63 feet;
18. 338° 00' 41.82 feet along Lot 469 (Map 68) of Land Court Application 1095;

- 2 -

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19. Thence along Lot 469 (Map 68) of Land Court Application 1095, on a curve to the left with a radius of 150.00 feet, the chord azimuth and distance being:
294° 45' 205.55 feet;
20. 251° 30' 370.00 feet along Lot 469 (Map 68) of Land Court Application 1095;
21. 256° 40' 263.00 feet along Lot 469 (Map 68) of Land Court Application 1095;
22. Thence along Lot 469 (Map 68) of Land Court Application 1095, on a curve to the right with a radius of 200.00 feet, the chord azimuth and distance being:
274° 20' 121.39 feet;
23. Thence along Lot 469 (Map 68) of Land Court Application 1095, on a curve to the left with a radius of 200.00 feet, the chord azimuth and distance being:
271° 52' 15" 137.66 feet;
24. 251° 44' 30" 150.00 feet along Lot 469 (Map 68) of Land Court Application 1095;
25. Thence along Lot 27 of Turtle Bay Bulk Lot Subdivision, on a curve to the right with a radius of 618.00 feet, the chord azimuth and distance being:
345° 02' 15" 71.06 feet;
26. 348° 20' 216.12 feet along Lot 27 of Turtle Bay Bulk Lot Subdivision;
27. Thence along Lot 27 of Turtle Bay Bulk Lot Subdivision, on a curve to the left with a radius of 632.00 feet, the chord azimuth and distance being:
346° 52' 45" 32.08 feet;
28. 345° 25' 30" 33.35 feet along Lot 27 of Turtle Bay Bulk Lot Subdivision;
29. 75° 25' 30" 9.00 feet along Lot R-3 of Turtle Bay Bulk Lot Subdivision;

- 3 -

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- 30. Thence along Lot R-3 of Turtle Bay Bulk Lot Subdivision, on a curve to the right with a radius of 91.00 feet, the chord azimuth and distance being:
19° 12' 45" 101.21 feet;
- 31. 76° 45' 580.00 feet along Lot R-3 of Turtle Bay Bulk Lot Subdivision;
- 32. 71° 15' 245.00 feet along Lot R-3 of Turtle Bay Bulk Lot Subdivision;
- 33. 75° 30' 20.00 feet along Lot R-3 of Turtle Bay Bulk Lot Subdivision;
- 34. 58° 15' 38.89 feet along Lot R-3 of Turtle Bay Bulk Lot Subdivision to the point of beginning and containing an area of 50.766 Acres; and

SUBJECT, HOWEVER, to the following:

Portion of Easement 65 for sanitary sewer purposes (Map 68) of Land Court Application 1095;
Portion of Easement 67 for sanitary sewer purposes (Map 68) of Land Court Application 1095;
and Portion of Easement 68 for drainage purposes (Map 68) of Land Court Application 1095; and

Restriction of Vehicular Access along Kanehameha Highway;

TOGETHER, with the following non-exclusive easements:

Portion of Easement M for landscaping and utility purposes of Turtle Bay Bulk Lot Subdivision;
Easement F for access and utility purposes affecting Lot 5 of Turtle Bay Bulk Lot Subdivision;
Easement G for access and utility purposes affecting Lot 7 of Turtle Bay Bulk Lot Subdivision;
Easement Q for access and utility purposes affecting Lot 6 of Turtle Bay Bulk Lot Subdivision;
Easement R for access and utility purposes affecting Lot 9 of Turtle Bay Bulk Lot Subdivision;
Easement S for access and utility purposes affecting Lot 10 of Turtle Bay Bulk Lot Subdivision;
Easement T for access and utility purposes affecting Lots 10 and 12 of Turtle Bay Bulk Lot Subdivision;
Easement over Roadway Lot 27 of Turtle Bay Bulk Lot Subdivision; and Easement over Roadway Lot R-4 of Turtle Bay Bulk Lot Subdivision.

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Description Prepared by:

R. M. TOWILL CORPORATION

July 22, 2015

Ryan M. Suzuki 4/30/16
Ryan M. Suzuki Expiration Date
Licensed Professional Land Surveyor
Certificate Number 10059

This description is for exhibit purposes and does not purport a legally subdivided lot.

- 5 -

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LOT 26
TURTLE BAY BULK LOT SUBDIVISION

BEING PORTIONS OF LOTS 1120, 1121 AND 1122 OF DPP 1990/SUB-271

AT KAHUKU, KOOLAULOA, OAHU, HAWAII

Beginning at the southeast corner of this parcel of land, same being along the north side of Kamehameha Highway, the coordinates of said point of beginning referred to Government Survey Triangulation Station "PUUKI" being 9,808.24 feet North and 2,521.13 feet West and thence running by azimuths measured clockwise from true South:

1. 104° 57' 80.00 feet along the north side of Kamehameha Highway;
2. Thence along the north side of Kamehameha Highway, on a curve to the left with a radius of 844.42 feet, the chord azimuth and distance being:
91° 51' 15" 382.66 feet;
3. 78° 45' 30" 371.66 feet along the north side of Kamehameha Highway;
4. 87° 45' 63.30 feet along Lot R-5 of Turtle Bay Bulk Lot Subdivision;
5. 79° 00' 65.00 feet along Lot R-5 of Turtle Bay Bulk Lot Subdivision;
6. 81° 15' 180.00 feet along Lot R-5 of Turtle Bay Bulk Lot Subdivision;
7. 78° 45' 155.00 feet along Lot R-5 of Turtle Bay Bulk Lot Subdivision;
8. 165° 15' 10.00 feet along Lot R-5 of Turtle Bay Bulk Lot Subdivision;
9. 78° 45' 31.00 feet along Lot R-5 of Turtle Bay Bulk Lot Subdivision;
10. 165° 15' 25.00 feet along Lot R-5 of Turtle Bay Bulk Lot Subdivision;
11. 76° 30' 135.00 feet along Lot R-5 of Turtle Bay Bulk Lot Subdivision;

-1-

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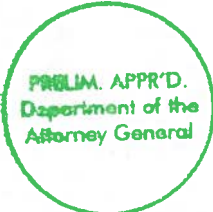
12.	23° 45'	13.00	feet along Lot R-5 of Turtle Bay Bulk Lot Subdivision;
13.	53° 45'	40.00	feet along Lot R-5 of Turtle Bay Bulk Lot Subdivision;
14.	Thence along Lot R-5 of Turtle Bay Bulk Lot Subdivision, on a curve to the right with a radius of 91.00 feet, the chord azimuth and distance being:		
		136° 20' 15"	88.48 feet;
15.	75° 25' 30"	9.00	feet along Lot R-5 of Turtle Bay Bulk Lot Subdivision;
16.	165° 25' 30"	35.12	feet along Lot 27 of Turtle Bay Bulk Lot Subdivision;
17.	Thence along Lot 27 of Turtle Bay Bulk Lot Subdivision, on a curve to the left with a radius of 632.00 feet, the chord azimuth and distance being:		
		163° 17' 05"	47.21 feet;
18.	161° 08' 40"	183.52	feet along Lot 27 of Turtle Bay Bulk Lot Subdivision;
19.	251° 08' 40"	52.96	feet along Lot 466 (Map 68) of Land Court Application 1095;
20.	Thence along Lot 466 (Map 68) of Land Court Application 1095, on a curve to the left with a radius of 180.00 feet, the chord azimuth and distance being:		
		214° 54' 20"	212.82 feet;
21.	178° 40'	142.00	feet along Lot 466 (Map 68) of Land Court Application 1095;
22.	Thence along Lot 466 (Map 68) of Land Court Application 1095, on a curve to the right with a radius of 1,000.00 feet, the chord azimuth and distance being:		
		183° 20'	162.72 feet;
23.	188° 00'	520.00	feet along Lot 466 (Map 68) of Land Court Application 1095;

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- 24. Thence along Lot 466 (Map 68) of Land Court Application 1095, on a curve to the left with a radius of 180.00 feet, the chord azimuth and distance being:
147° 30' 233.80 feet;
- 25. 107° 00' 360.00 feet along Lot 466 (Map 68) of Land Court Application 1095;
- 26. Thence along Lot 466 (Map 68) of Land Court Application 1095, on a curve to the left with a radius of 400.00 feet, the chord azimuth and distance being:
92° 15' 203.68 feet;
- 27. 77° 30' 154.00 feet along Lot 466 (Map 68) of Land Court Application 1095;
- 28. Thence along Lot 466 (Map 68) of Land Court Application 1095, on a curve to the left with a radius of 300.00 feet, the chord azimuth and distance being:
61° 27' 45" 165.76 feet;
- 29. Thence along Lot 27 of Turtle Bay Bulk Lot Subdivision, on a curve to the left with a radius of 2,840.00 feet, the chord azimuth and distance being:
133° 32' 21.5" 148.84 feet;
- 30. Thence along Lot 12 of Turtle Bay Bulk Lot Subdivision, on a curve to the left with a radius of 2,836.80 feet, the chord azimuth and distance being:
129° 44' 20.5" 227.82 feet;
- 31. Thence along Lots 11 and 13 of Turtle Bay Bulk Lot Subdivision, on a curve to the right with a radius of 706.00 feet, the chord azimuth and distance being:
255° 54' 846.81 feet;
- 32. 292° 45' 200.00 feet along Lot 13 of Turtle Bay Bulk Lot Subdivision;

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33. Thence along Lots 13, 15 and 16 of Turtle Bay Bulk Lot Subdivision, on a curve to the left with a radius of 2,214.00 feet, the chord azimuth and distance being:
 266° 30' 34" 1,957.80 feet;
34. 347° 24' 08" 470.29 feet along Lot 25 of Turtle Bay Bulk Lot Subdivision;
35. 46° 12' 40" 723.13 feet along Lot 25 of Turtle Bay Bulk Lot Subdivision;
36. 353° 34' 20" 915.00 feet along Lot 25 of Turtle Bay Bulk Lot Subdivision to the point of beginning and containing an area of 69.072 Acres; and

SUBJECT, HOWEVER, to the following:

All of Easement 57 for sanitary sewer purposes (Map 68) of Land Court Application 1095 and Portion of Easement 58 for drainage purposes (Map 68) of Land Court Application 1095; and

All of Easement 252 for sanitary sewer purposes (Map 127) of Land Court Application 1095; and

Restriction of Vehicular Access along Kamehameha Highway;

TOGETHER, with the following non-exclusive easements:

Portion of Easement N for landscaping and utility purposes of Turtle Bay Bulk Lot Subdivision; Easement T for access and utility purposes affecting Lots 10 and 12 of Turtle Bay Bulk Lot Subdivision; Easement U for access and utility purposes affecting Lot 11 of Turtle Bay Bulk Lot Subdivision; Easement V for access and utility purposes affecting Lot 13 of Turtle Bay Bulk Lot Subdivision; Easement W for access and utility purposes affecting Lot 15 of Turtle Bay Bulk Lot Subdivision; Easement X for access and utility purposes affecting Lot 16 of Turtle Bay Bulk Lot Subdivision; Easement over Roadway Lot 27 of Turtle Bay Bulk Lot Subdivision; and Easement over Roadway Lot R-4 of Turtle Bay Bulk Lot Subdivision.

-4-

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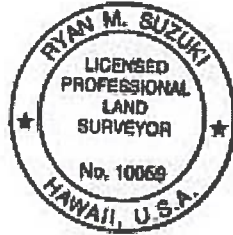
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A-13

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July 22, 2015

This description is for exhibit purposes and does not purport a legally subdivided lot.

Description Prepared by:

R. M. TOWILL CORPORATION

Ryan M. Suzuki 4/30/16
Ryan M. Suzuki Expiration Date
Licensed Professional Land Surveyor
Certificate Number 10059

- 5 -

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A-14

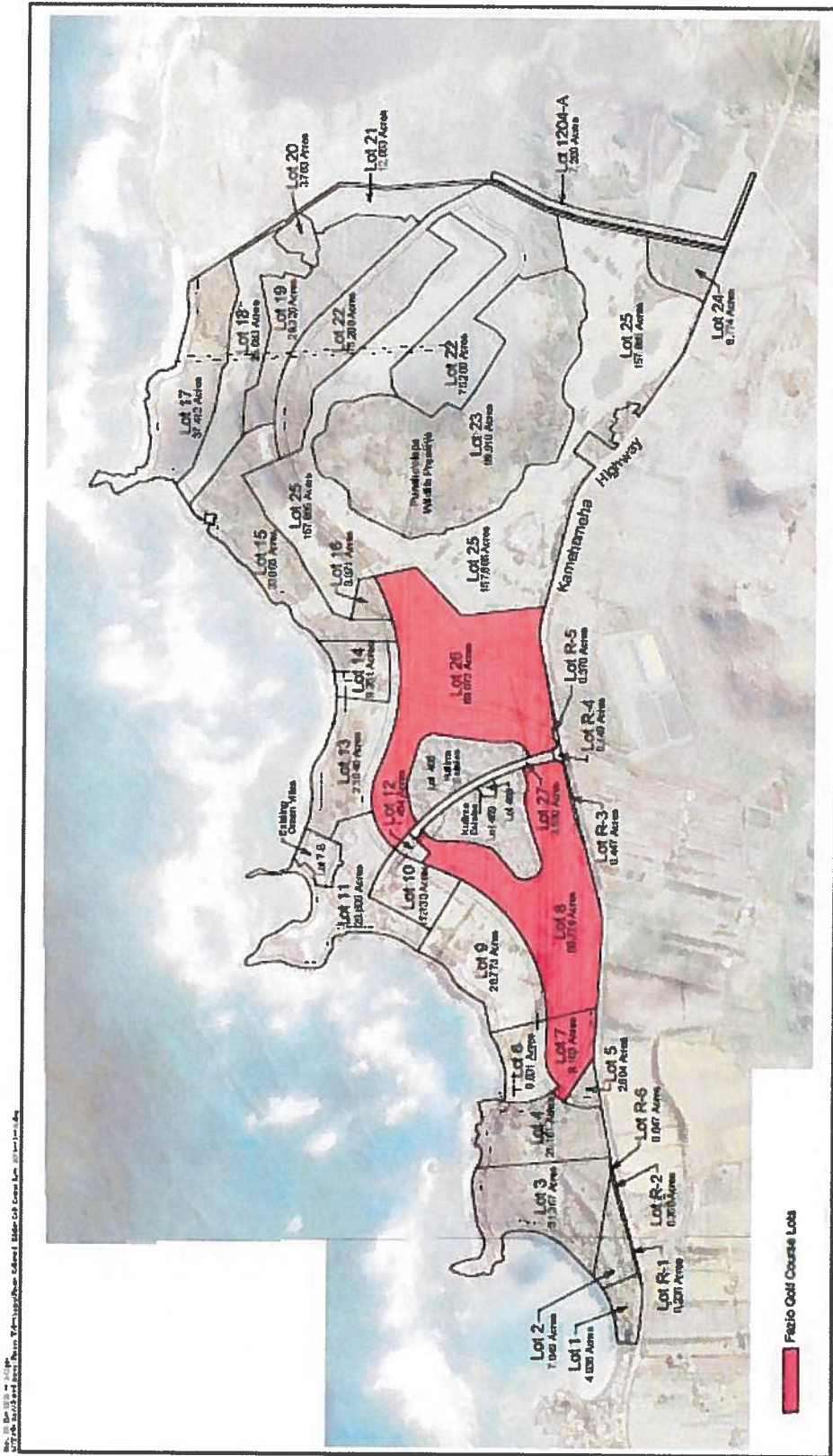
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EXHIBIT A-1

FAZIO GOLF COURSE MAP



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EXHIBIT B

PALMER GOLF COURSE DESCRIPTION



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LOT 18
TURTLE BAY BULK LOT SUBDIVISION

BEING PORTIONS OF EXCLUSION 22 (MAP 6), LOT 160-A (MAP 66) AND LOT 529-A (MAP 76)
OF LAND COURT APPLICATION 1095

AT KAHUKU, KOOLAULOA, OAHU, HAWAII

Beginning at the southeast corner of this parcel of land, same being the west corner of Lot 20 of Turtle Bay Bulk Lot Subdivision, the coordinates of said point of beginning referred to Government Survey Triangulation Station "PUUKI" being 12,400.34 feet North and 1,174.33 feet East and thence running by azimuths measured clockwise from true South:

1. 75° 30' 62.08 feet along Lot 19 of Turtle Bay Bulk Lot Subdivision;
2. 131° 00' 103.00 feet along Lot 19 of Turtle Bay Bulk Lot Subdivision;
3. 194° 00' 235.00 feet along Lot 19 of Turtle Bay Bulk Lot Subdivision;
4. 104° 00' 60.00 feet along Lot 19 of Turtle Bay Bulk Lot Subdivision;
5. 193° 30' 135.00 feet along Lot 19 of Turtle Bay Bulk Lot Subdivision;
6. 176° 00' 118.00 feet along Lot 19 of Turtle Bay Bulk Lot Subdivision;
7. 78° 15' 580.00 feet along Lot 19 of Turtle Bay Bulk Lot Subdivision;
8. 103° 15' 640.00 feet along Lot 19 of Turtle Bay Bulk Lot Subdivision;
9. 151° 30' 140.00 feet along Lot 19 of Turtle Bay Bulk Lot Subdivision;
10. Thence along Lot 19 of Turtle Bay Bulk Lot Subdivision, on a curve to the left with a radius of 3,000.00 feet, the chord azimuth and distance being:
95° 00' 209.40 feet;

- 1 -

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11.	93° 00'	285.98	feet along Lot 19 of Turtle Bay Bulk Lot Subdivision;
12.	126° 30'	546.71	feet along Lot 15 of Turtle Bay Bulk Lot Subdivision;
13.	129° 20'	403.62	feet along Lot 15 of Turtle Bay Bulk Lot Subdivision;
14.	Thence boundary follows along highest wash of the waves, the direct chord azimuth and distance along said highest wash of the waves being:		
	236° 49'	272.24	feet;
15.	315° 37'	263.00	feet along Lot 17 of Turtle Bay Bulk Lot Subdivision;
16.	290° 30'	677.00	feet along Lot 17 of Turtle Bay Bulk Lot Subdivision;
17.	280° 13'	448.00	feet along Lot 17 of Turtle Bay Bulk Lot Subdivision;
18.	308° 51'	90.00	feet along Lot 17 of Turtle Bay Bulk Lot Subdivision;
19.	274° 07'	482.00	feet along Lot 17 of Turtle Bay Bulk Lot Subdivision;
20.	286° 00'	310.00	feet along Lot 17 of Turtle Bay Bulk Lot Subdivision;
21.	255° 34'	367.89	feet along Lot 17 of Turtle Bay Bulk Lot Subdivision;
22.	326° 27' 40"	462.76	feet along Lot 17 of Turtle Bay Bulk Lot Subdivision;
23.	333° 46'	180.54	feet along Lot 17 of Turtle Bay Bulk Lot Subdivision;
24.	130° 49'	125.60	feet along Lot 20 of Turtle Bay Bulk Lot Subdivision;
25.	58° 50'	87.84	feet along Lot 20 of Turtle Bay Bulk Lot Subdivision;
26.	41° 48' 30"	143.15	feet along Lot 20 of Turtle Bay Bulk Lot Subdivision;
27.	5° 02'	175.80	feet along Lot 20 of Turtle Bay Bulk Lot Subdivision;
28.	111° 26'	76.20	feet along Lot 20 of Turtle Bay Bulk Lot Subdivision;

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29. 28' 18" 118.21 feet along Lot 20 of Turtle Bay Bulk Lot Subdivision to the point of beginning and containing an area of 25.683 Acres; and

SUBJECT, HOWEVER, to the following:

Portion of Easement 9 for drainage purposes (Map 4) of Land Court Application 1095 and
One hundred (100) feet Shoreline Setback Line; and

TOGETHER, with the following non-exclusive easements:

Easement J for access and utility purposes affecting Lot 25 of Turtle Bay Bulk Lot Subdivision;
Easement K for access and utility purposes affecting Lot 22 of Turtle Bay Bulk Lot Subdivision;
Easement L for access and utility purposes affecting Lot 19 of Turtle Bay Bulk Lot Subdivision;
Easement T for access and utility purposes affecting Lots 10 and 12 of Turtle Bay Bulk Lot Subdivision;
Easement U for access and utility purposes affecting Lot 11 of Turtle Bay Bulk Lot Subdivision;
Easement V for access and utility purposes affecting Lot 13 of Turtle Bay Bulk Lot Subdivision;
Easement W for access and utility purposes affecting Lot 15 of Turtle Bay Bulk Lot Subdivision;
Easement X for access and utility purposes affecting Lot 16 of Turtle Bay Bulk Lot Subdivision;
Easement over Roadway Lot 27 of Turtle Bay Bulk Lot Subdivision; and Easement over Roadway Lot R-4 of Turtle Bay Bulk Lot Subdivision.



Description Prepared by:

R. M. TOWILL CORPORATION

Ryan M. Suzuki 4/30/16
Ryan M. Suzuki Expiration Date
Licensed Professional Land Surveyor
Certificate Number 10059

September 21, 2015

- 3 -

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LOT 21
TURTLE BAY BULK LOT SUBDIVISION

BEING PORTIONS OF LOTS H AND I (MAP 3); LOT 163 (MAP 11); AND LOT 160-A (MAP 66)
OF LAND COURT APPLICATION 1095;
AND LOT 24 OF RAILROAD TRACT SUBDIVISION (FILE PLAN 1406)

AT KAHUKU, KOOLAULOA, OAHU, HAWAII

Beginning at the south corner of this parcel of land, same being the southeast corner of Lot 22 of Turtle Bay Bulk Lot Subdivision, the coordinates of said point of beginning referred to Government Survey Triangulation Station "PUUKI" being 10,463.76 feet North and 2,079.15 feet East and thence running by azimuths measured clockwise from true South:

1. Along Lot 22 of Turtle Bay Bulk Lot Subdivision, on a curve to the left with a radius of 500.00 feet, the chord azimuth and distance being:
158° 50' 33" 110.47 feet;
2. 152° 30' 481.66 feet along Lot 22 of Turtle Bay Bulk Lot Subdivision;
3. Thence along Lot 22 of Turtle Bay Bulk Lot Subdivision, on a curve to the left with a radius of 553.00 feet, the chord azimuth and distance being:
144° 42' 30" 149.94 feet;
4. 136° 55' 128.40 feet along Lot 22 of Turtle Bay Bulk Lot Subdivision;
5. 223° 45' 128.00 feet along Lot 19 of Turtle Bay Bulk Lot Subdivision;
6. 133° 45' 100.00 feet along Lot 19 of Turtle Bay Bulk Lot Subdivision;
7. 223° 45' 60.00 feet along Lot 19 of Turtle Bay Bulk Lot Subdivision;
8. 183° 30' 495.00 feet along Lot 19 of Turtle Bay Bulk Lot Subdivision;

- 1 -

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|-----|---|----------|--|
| 9. | 154' 15" | 355.00 | feet along Lot 19 of Turtle Bay Bulk Lot Subdivision; |
| 10. | Thence along Lot 19 of Turtle Bay Bulk Lot Subdivision, on a curve to the left with a radius of 60.00 feet, the chord azimuth and distance being: | | |
| | 122' 45" | 62.70 | feet; |
| 11. | 181' 15" | 89.70 | feet along Lot 19 of Turtle Bay Bulk Lot Subdivision; |
| 12. | 253' 16" | 144.50 | feet along Lot 20 of Turtle Bay Bulk Lot Subdivision; |
| 13. | 211' 49' 30" | 147.55 | feet along Lot 20 of Turtle Bay Bulk Lot Subdivision; |
| 14. | 170' 59' 30" | 5.85 | feet along Lot 20 of Turtle Bay Bulk Lot Subdivision; |
| 15. | 326' 04' 30" | 531.84 | feet along Lot 17 of Turtle Bay Bulk Lot Subdivision; |
| 16. | 358' 41" | 147.55 | feet along Lot 17 of Turtle Bay Bulk Lot Subdivision; |
| 17. | 6' 10" | 209.22 | feet along Lot 17 of Turtle Bay Bulk Lot Subdivision; |
| 18. | 6' 07" | 151.17 | feet along Lot 17 of Turtle Bay Bulk Lot Subdivision; |
| 19. | 355' 33' 30" | 1,090.70 | feet along Lot 17 of Turtle Bay Bulk Lot Subdivision; |
| 20. | 16' 00" | 28.08 | feet along Lot 17 of Turtle Bay Bulk Lot Subdivision to the point of beginning and containing an area of 12.053 Acres; and |

TOGETHER, with the following non-exclusive easements:

- Easement J for access and utility purposes affecting Lot 25 of Turtle Bay Bulk Lot Subdivision;
- Easement K for access and utility purposes affecting Lot 22 of Turtle Bay Bulk Lot Subdivision;
- Easement T for access and utility purposes affecting Lots 10 and 12 of Turtle Bay Bulk Lot Subdivision;
- Easement U for access and utility purposes affecting Lot 11 of Turtle Bay Bulk Lot Subdivision;
- Easement V for access and utility purposes affecting Lot 13 of Turtle Bay Bulk Lot Subdivision;
- Easement W for access and utility purposes affecting Lot 15 of Turtle Bay Bulk Lot Subdivision;
- Easement X for access and utility purposes affecting Lot 16 of Turtle Bay Bulk Lot Subdivision;

- 2 -

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Easement over Roadway Lot 27 of Turtle Bay Bulk Lot Subdivision; and Easement over Roadway Lot R-4 of Turtle Bay Bulk Lot Subdivision.

Description Prepared by:

R. M. TOWILL CORPORATION



July 22, 2015

Ryan M. Suzuki - 4/30/16
Ryan M. Suzuki Expiration Date
Licensed Professional Land Surveyor
Certificate Number 10059

This description is for exhibit purposes and does not purport a legally subdivided lot.

- 3 -

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LOT 25
TURTLE BAY BULK LOT SUBDIVISION

PORTIONS OF LOT 13 (MAP 5); LOTS 162 AND 163 (MAP 11); LOT 160-A (MAP 66);
LOTS 525 AND 526 (MAP 74); AND LOT 529-A (MAP 76) OF LAND COURT APPLICATION 1095;
LOT 24 OF RAILROAD TRACT SUBDIVISION (FILE PLAN 1406);
AND LOTS 1120, 1121 AND 1122 OF DPP 1990/SUB-271

AT KAHUKU, KOOLAULOA, OAHU, HAWAII

Beginning at the southeast corner of this parcel of land, same being along the north side of Kamehameha Highway, the coordinates of said point of beginning referred to Government Survey Triangulation Station "PUUKI" being 8,085.71 feet North and 797.85 feet East and thence running by azimuths measured clockwise from true South:

1. 111° 28' 50" 526.71 feet along the north side of Kamehameha Highway;
2. Thence along the north side of Kamehameha Highway, on a curve to the right with a radius of 549.26 feet, the chord azimuth and distance being:
118° 23' 55" 132.32 feet;
3. 125° 19' 787.38 feet along the north side of Kamehameha Highway;
4. 281° 00' 21.38 feet along R. P. 524, L.C. Aw. 2861, Ap. 1 to Kaohale;
5. 212° 24' 60.90 feet along R. P. 524, L.C. Aw. 2861, Ap. 1 to Kaohale;
6. 321° 00' 68.00 feet along R. P. 524, L.C. Aw. 2861, Ap. 1 to Kaohale;
7. 287° 04' 40.80 feet along R. P. 524, L.C. Aw. 2861, Ap. 1 to Kaohale;
8. 188° 40' 129.40 feet along R. P. 524, L.C. Aw. 2861, Ap. 1 to Kaohale;
9. 94° 05' 51.50 feet along R. P. 524, L.C. Aw. 2861, Ap. 1 to Kaohale;

-1-

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|-----|--|--------|---|
| 10. | 168° 32' | 77.70 | feet along L.C. Aw. 2744, Ap. 1 to Pakanaka; |
| 11. | 173° 20' | 48.80 | feet along R. P. 524, L.C. Aw. 2861, Ap. 1 to Kaohela; |
| 12. | 106° 40' | 80.50 | feet along R. P. 524, L.C. Aw. 2861, Ap. 1 to Kaohela; |
| 13. | 38° 10' | 46.20 | feet along R. P. 524, L.C. Aw. 2861, Ap. 1 to Kaohela; |
| 14. | 118° 20' | 56.10 | feet along R. P. 524, L.C. Aw. 2861, Ap. 1 to Kaohela; |
| 15. | 135° 30' | 80.50 | feet along R. P. 524, L.C. Aw. 2861, Ap. 1 to Kaohela; |
| 16. | 54° 10' | 48.20 | feet along R. P. 524, L.C. Aw. 2861, Ap. 1 to Kaohela; |
| 17. | 16° 35' | 19.80 | feet along R. P. 524, L.C. Aw. 2861, Ap. 1 to Kaohela; |
| 18. | 106° 35' | 104.30 | feet along R. P. 524, L.C. Aw. 2861, Ap. 2 to Kaohela; |
| 19. | 16° 35' | 82.85 | feet along R. P. 524, L.C. Aw. 2861, Ap. 2 to Kaohela; |
| 20. | Thence along the north side of Kamehameha Highway, on a curve to the right with a radius of 930.37 feet, the chord azimuth and distance being: | | |
| | 131° 08' 11" | 78.09 | feet; |
| 21. | 215° 19' | 340.43 | feet along Lot 524 (Map 74) of Land Court Application 1095; |
| 22. | 125° 19' | 275.28 | feet along Lot 524 (Map 74) of Land Court Application 1095; |
| 23. | 35° 19' | 292.08 | feet along Lot 524 (Map 74) of Land Court Application 1095; |
| 24. | 135° 22' 30" | 44.83 | feet along the north side of Kamehameha Highway; |
| 25. | Thence along the north side of Kamehameha Highway, on a curve to the left with a radius of 844.02 feet, the chord azimuth and distance being: | | |
| | 120° 09' 45" | 442.94 | feet; |

-2-

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26.	104' 57"	1,141.29	feet along the north side of Kamehameha Highway;
27.	173' 34' 20"	915.00	feet along Lot 26 of Turtle Bay Bulk Lot Subdivision;
28.	226' 12' 40"	723.13	feet along Lot 26 of Turtle Bay Bulk Lot Subdivision;
29.	167' 24' 08"	644.27	feet along Lots 26 and 16 of Turtle Bay Bulk Lot Subdivision;
30.	101' 14'	439.55	feet along Lot 16 of Turtle Bay Bulk Lot Subdivision;
31.	199' 36'	205.90	feet along Lot 15 of Turtle Bay Bulk Lot Subdivision;
32.	239' 41'	348.45	feet along Lot 15 of Turtle Bay Bulk Lot Subdivision;
33.	234' 41'	211.71	feet along Lot 15 of Turtle Bay Bulk Lot Subdivision;
34.	241' 37'	274.92	feet along Lot 15 of Turtle Bay Bulk Lot Subdivision;
35.	226' 05'	453.71	feet along Lot 15 of Turtle Bay Bulk Lot Subdivision;
36.	247' 07'	140.94	feet along Lot 15 of Turtle Bay Bulk Lot Subdivision;
37.	237' 19'	378.98	feet along Lot 15 of Turtle Bay Bulk Lot Subdivision;
38.	355' 33' 37"	7.42	feet along Lot 15 of Turtle Bay Bulk Lot Subdivision;
39.	336' 00'	695.49	feet along Lots 15 and 22 of Turtle Bay Bulk Lot Subdivision;
40.	281' 00'	207.25	feet along Lot 22 of Turtle Bay Bulk Lot Subdivision;
41.	293' 30'	175.00	feet along Lot 22 of Turtle Bay Bulk Lot Subdivision;
42.	271' 00'	185.00	feet along Lot 22 of Turtle Bay Bulk Lot Subdivision;
43.	282' 30'	100.00	feet along Lot 22 of Turtle Bay Bulk Lot Subdivision;
44.	311' 00'	50.00	feet along Lot 22 of Turtle Bay Bulk Lot Subdivision;
45.	319' 45'	387.00	feet along Lot 22 of Turtle Bay Bulk Lot Subdivision;

- 3 -

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46.	317' 15"	645.00	feet along Lot 22 of Turtle Bay Bulk Lot Subdivision;
47.	320' 15"	300.00	feet along Lot 22 of Turtle Bay Bulk Lot Subdivision;
48.	302' 45"	170.00	feet along Lot 22 of Turtle Bay Bulk Lot Subdivision;
49.	Thence along Lot 22 of Turtle Bay Bulk Lot Subdivision, on a curve to the right with a radius of 2,000.00 feet, the chord azimuth and distance being:		
	312' 00'	642.97	feet;
50.	231' 15"	40.00	feet along Lot 22 of Turtle Bay Bulk Lot Subdivision;
51.	208' 15"	130.00	feet along Lot 22 of Turtle Bay Bulk Lot Subdivision;
52.	215' 30"	225.00	feet along Lot 22 of Turtle Bay Bulk Lot Subdivision;
53.	316' 55"	106.59	feet along Lot 22 of Turtle Bay Bulk Lot Subdivision;
54.	Thence along Lot 22 of Turtle Bay Bulk Lot Subdivision, on a curve to the right with a radius of 445.00 feet, the chord azimuth and distance being:		
	324° 42' 30"	120.66	feet;
55.	332' 30"	71.76	feet along Lot 22 of Turtle Bay Bulk Lot Subdivision;
56.	33° 45"	654.09	feet along Lot 22 of Turtle Bay Bulk Lot Subdivision;
57.	51° 00"	125.00	feet along Lot 22 of Turtle Bay Bulk Lot Subdivision;
58.	135° 11"	1,770.00	feet along Lot 22 of Turtle Bay Bulk Lot Subdivision;
59.	83° 39"	194.40	feet along Lot 22 of Turtle Bay Bulk Lot Subdivision;
60.	58° 58"	121.60	feet along Lot 22 of Turtle Bay Bulk Lot Subdivision;
61.	189° 06'	190.71	feet along Lot 23 of Turtle Bay Bulk Lot Subdivision;
62.	172° 16'	163.01	feet along Lot 23 of Turtle Bay Bulk Lot Subdivision;

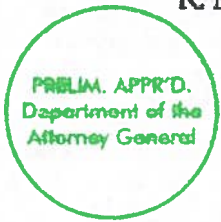
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63.	156' 29'	162.48	feet along Lot 23 of Turtle Bay Bulk Lot Subdivision;
64.	184' 00'	108.90	feet along Lot 23 of Turtle Bay Bulk Lot Subdivision;
65.	167' 08'	83.54	feet along Lot 23 of Turtle Bay Bulk Lot Subdivision;
66.	138' 09'	38.38	feet along Lot 23 of Turtle Bay Bulk Lot Subdivision;
67.	129' 41'	31.77	feet along Lot 23 of Turtle Bay Bulk Lot Subdivision;
68.	107' 06'	124.15	feet along Lot 23 of Turtle Bay Bulk Lot Subdivision;
69.	100' 10'	29.76	feet along Lot 23 of Turtle Bay Bulk Lot Subdivision;
70.	94' 22'	93.19	feet along Lot 23 of Turtle Bay Bulk Lot Subdivision;
71.	133' 13'	38.94	feet along Lot 23 of Turtle Bay Bulk Lot Subdivision;
72.	152' 36'	60.91	feet along Lot 23 of Turtle Bay Bulk Lot Subdivision;
73.	135' 55'	58.89	feet along Lot 23 of Turtle Bay Bulk Lot Subdivision;
74.	124' 53'	39.25	feet along Lot 23 of Turtle Bay Bulk Lot Subdivision;
75.	99' 29'	53.23	feet along Lot 23 of Turtle Bay Bulk Lot Subdivision;
76.	76' 59'	165.02	feet along Lot 23 of Turtle Bay Bulk Lot Subdivision;
77.	81' 30'	65.69	feet along Lot 23 of Turtle Bay Bulk Lot Subdivision;
78.	56' 50'	104.75	feet along Lot 23 of Turtle Bay Bulk Lot Subdivision;
79.	31' 55'	65.67	feet along Lot 23 of Turtle Bay Bulk Lot Subdivision;
80.	351' 24'	48.93	feet along Lot 23 of Turtle Bay Bulk Lot Subdivision;
81.	33' 11'	121.55	feet along Lot 23 of Turtle Bay Bulk Lot Subdivision;
82.	41' 18'	111.77	feet along Lot 23 of Turtle Bay Bulk Lot Subdivision;
83.	78' 29'	87.66	feet along Lot 23 of Turtle Bay Bulk Lot Subdivision;

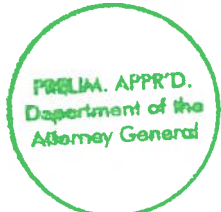
- 5 -

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84.	84' 14'	95.73	feet along Lot 23 of Turtle Bay Bulk Lot Subdivision;
85.	35' 09'	132.04	feet along Lot 23 of Turtle Bay Bulk Lot Subdivision;
86.	25' 17'	612.09	feet along Lot 23 of Turtle Bay Bulk Lot Subdivision;
87.	345' 51'	251.34	feet along Lot 23 of Turtle Bay Bulk Lot Subdivision;
88.	17' 17'	27.90	feet along Lot 23 of Turtle Bay Bulk Lot Subdivision;
89.	7' 58'	47.47	feet along Lot 23 of Turtle Bay Bulk Lot Subdivision;
90.	350' 31'	40.04	feet along Lot 23 of Turtle Bay Bulk Lot Subdivision;
91.	340' 10'	24.97	feet along Lot 23 of Turtle Bay Bulk Lot Subdivision;
92.	294' 26'	42.48	feet along Lot 23 of Turtle Bay Bulk Lot Subdivision;
93.	345' 51'	210.67	feet along Lot 23 of Turtle Bay Bulk Lot Subdivision;
94.	333' 36'	424.87	feet along Lot 23 of Turtle Bay Bulk Lot Subdivision;
95.	302' 48'	211.08	feet along Lot 23 of Turtle Bay Bulk Lot Subdivision;
96.	335' 38'	59.90	feet along Lot 23 of Turtle Bay Bulk Lot Subdivision;
97.	309' 10'	47.06	feet along Lot 23 of Turtle Bay Bulk Lot Subdivision;
98.	302' 54'	81.14	feet along Lot 23 of Turtle Bay Bulk Lot Subdivision;
99.	282' 53'	124.15	feet along Lot 23 of Turtle Bay Bulk Lot Subdivision;
100.	310' 34'	41.69	feet along Lot 23 of Turtle Bay Bulk Lot Subdivision;
101.	345' 01'	56.32	feet along Lot 23 of Turtle Bay Bulk Lot Subdivision;
102.	356' 15'	85.19	feet along Lot 23 of Turtle Bay Bulk Lot Subdivision;
103.	0' 15'	75.68	feet along Lot 23 of Turtle Bay Bulk Lot Subdivision;

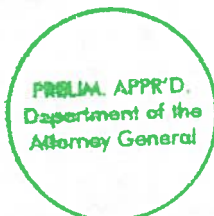
- 6 -

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104.	345° 31'	104.50	feet along Lot 23 of Turtle Bay Bulk Lot Subdivision;
105.	292° 25'	381.55	feet along Lot 23 of Turtle Bay Bulk Lot Subdivision;
106.	288° 17'	141.54	feet along Lot 23 of Turtle Bay Bulk Lot Subdivision;
107.	264° 34'	91.59	feet along Lot 23 of Turtle Bay Bulk Lot Subdivision;
108.	215° 41'	77.18	feet along Lot 23 of Turtle Bay Bulk Lot Subdivision;
109.	236° 09'	76.80	feet along Lot 23 of Turtle Bay Bulk Lot Subdivision;
110.	261° 52'	100.26	feet along Lot 23 of Turtle Bay Bulk Lot Subdivision;
111.	280° 38'	141.80	feet along Lot 23 of Turtle Bay Bulk Lot Subdivision;
112.	299° 04'	120.40	feet along Lot 23 of Turtle Bay Bulk Lot Subdivision;
113.	308° 44'	153.34	feet along Lot 23 of Turtle Bay Bulk Lot Subdivision;
114.	292° 40'	69.42	feet along Lot 23 of Turtle Bay Bulk Lot Subdivision;
115.	272° 09'	50.99	feet along Lot 23 of Turtle Bay Bulk Lot Subdivision;
116.	255° 00'	87.32	feet along Lot 23 of Turtle Bay Bulk Lot Subdivision;
117.	265° 54'	69.20	feet along Lot 23 of Turtle Bay Bulk Lot Subdivision;
118.	281° 53'	59.49	feet along Lot 23 of Turtle Bay Bulk Lot Subdivision;
119.	286° 13'	59.86	feet along Lot 23 of Turtle Bay Bulk Lot Subdivision;
120.	327° 37'	37.91	feet along Lot 23 of Turtle Bay Bulk Lot Subdivision;
121.	303° 14'	35.52	feet along Lot 23 of Turtle Bay Bulk Lot Subdivision;
122.	269° 50'	28.72	feet along Lot 23 of Turtle Bay Bulk Lot Subdivision;
123.	251° 55'	53.71	feet along Lot 23 of Turtle Bay Bulk Lot Subdivision;
124.	256° 21'	71.77	feet along Lot 23 of Turtle Bay Bulk Lot Subdivision;

- 7 -

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B-13

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- | | | | |
|------|--|-------------|---|
| 125. | 275' 57" | 71.56 | feet along Lot 23 of Turtle Bay Bulk Lot Subdivision; |
| 126. | 269' 40" | 60.56 | feet along Lot 23 of Turtle Bay Bulk Lot Subdivision; |
| 127. | 251' 14" | 53.93 | feet along Lot 23 of Turtle Bay Bulk Lot Subdivision; |
| 128. | 227' 52" | 76.34 | feet along Lot 23 of Turtle Bay Bulk Lot Subdivision; |
| 129. | 236' 59" | 42.65 | feet along Lot 23 of Turtle Bay Bulk Lot Subdivision; |
| 130. | 228' 42" | 39.21 | feet along Lot 23 of Turtle Bay Bulk Lot Subdivision; |
| 131. | 219' 48" | 24.05 | feet along Lot 23 of Turtle Bay Bulk Lot Subdivision; |
| 132. | 204' 36" | 74.48 | feet along Lot 23 of Turtle Bay Bulk Lot Subdivision; |
| 133. | 283' 56" | 33.30 | feet along Lot 23 of Turtle Bay Bulk Lot Subdivision; |
| 134. | 258' 15" | 582.10 | feet along Lot 22 of Turtle Bay Bulk Lot Subdivision; |
| 135. | 16' 50" | 313.97 | feet along Lot 17 of Turtle Bay Bulk Lot Subdivision; |
| 136. | 11' 10" | 711.22 | feet along Lot 17 of Turtle Bay Bulk Lot Subdivision; |
| 137. | 88' 00" | 296.77 | feet along Lot 24 of Turtle Bay Bulk Lot Subdivision; |
| 138. | Thence along Lot 24 of Turtle Bay Bulk Lot Subdivision, on a curve to the left with a radius of 276.30 feet, the chord azimuth and distance being: | | |
| | | 53° 11' 30" | 315.44 feet; |
| 139. | 18' 23" | 352.93 | feet along Lot 24 of Turtle Bay Bulk Lot Subdivision; |
| 140. | 31' 20' 58" | 105.65 | feet along Lot 24 of Turtle Bay Bulk Lot Subdivision to the point of beginning and containing an area of 157.885 Acres, more or less; and |

SUBJECT, HOWEVER, to a portion of Easement 9 for drainage purposes (Map 4) of Land Court Application 1095; and

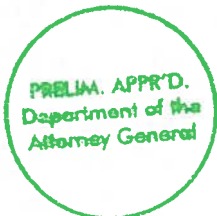
- 8 -

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RESERVING, HOWEVER, the following described easement:

Easement J
For Access and Utility Purposes

Beginning at the northeast corner of this easement, same being along the northwest side of Lot 22 of Turtle Bay Bulk Lot Subdivision, and thence running by azimuths measured clockwise from true South:

1. 336° 00' 109.08 feet along Lot 22 of Turtle Bay Bulk Lot Subdivision;
2. Thence on a curve to the left with a radius of 1,446.00 feet, the chord azimuth and distance being:
59° 56' 13.5" 721.02 feet;
3. 45° 30' 335.00 feet;
4. Thence on a curve to the right with a radius of 2,214.00 feet, the chord azimuth and distance being:
52° 53' 04" 569.12 feet;
5. 167° 24' 08" 113.29 feet along Lot 16 of Turtle Bay Bulk Lot Subdivision;
6. Thence on a curve to the left with a radius of 2,106.00 feet, the chord azimuth and distance being:
232° 25' 49.5" 508.23 feet;
7. 225° 30' 335.00 feet;
8. Thence on a curve to the right with a radius of 1,554.00 feet, the chord azimuth and distance being:
239° 38' 39" 759.48 feet
to the point of beginning and containing an area of 4.024 Acres; and

Restriction of Vehicular Access along Kamehameha Highway;

- 9 -

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Department of the
Attorney General

B-15

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TOGETHER, with the following non-exclusive easements:

Easement T for access and utility purposes affecting Lots 10 and 12 of Turtle Bay Bulk Lot Subdivision;
Easement U for access and utility purposes affecting Lot 11 of Turtle Bay Bulk Lot Subdivision;
Easement V for access and utility purposes affecting Lot 13 of Turtle Bay Bulk Lot Subdivision;
Easement W for access and utility purposes affecting Lot 15 of Turtle Bay Bulk Lot Subdivision;
Easement X for access and utility purposes affecting Lot 16 of Turtle Bay Bulk Lot Subdivision;
Easement over Roadway Lot 27 of Turtle Bay Bulk Lot Subdivision; and Easement over Roadway Lot R-4 of Turtle Bay Bulk Lot Subdivision.

Description Prepared by:

R. M. TOWILL CORPORATION



August 7, 2015

Ryan M. Suzuki 4/30/16
Ryan M. Suzuki Expiration Date
Licensed Professional Land Surveyor
Certificate Number 10059

This description is for exhibit purposes and does not purport a legally subdivided lot.

- 10 -

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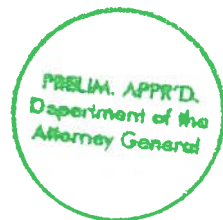


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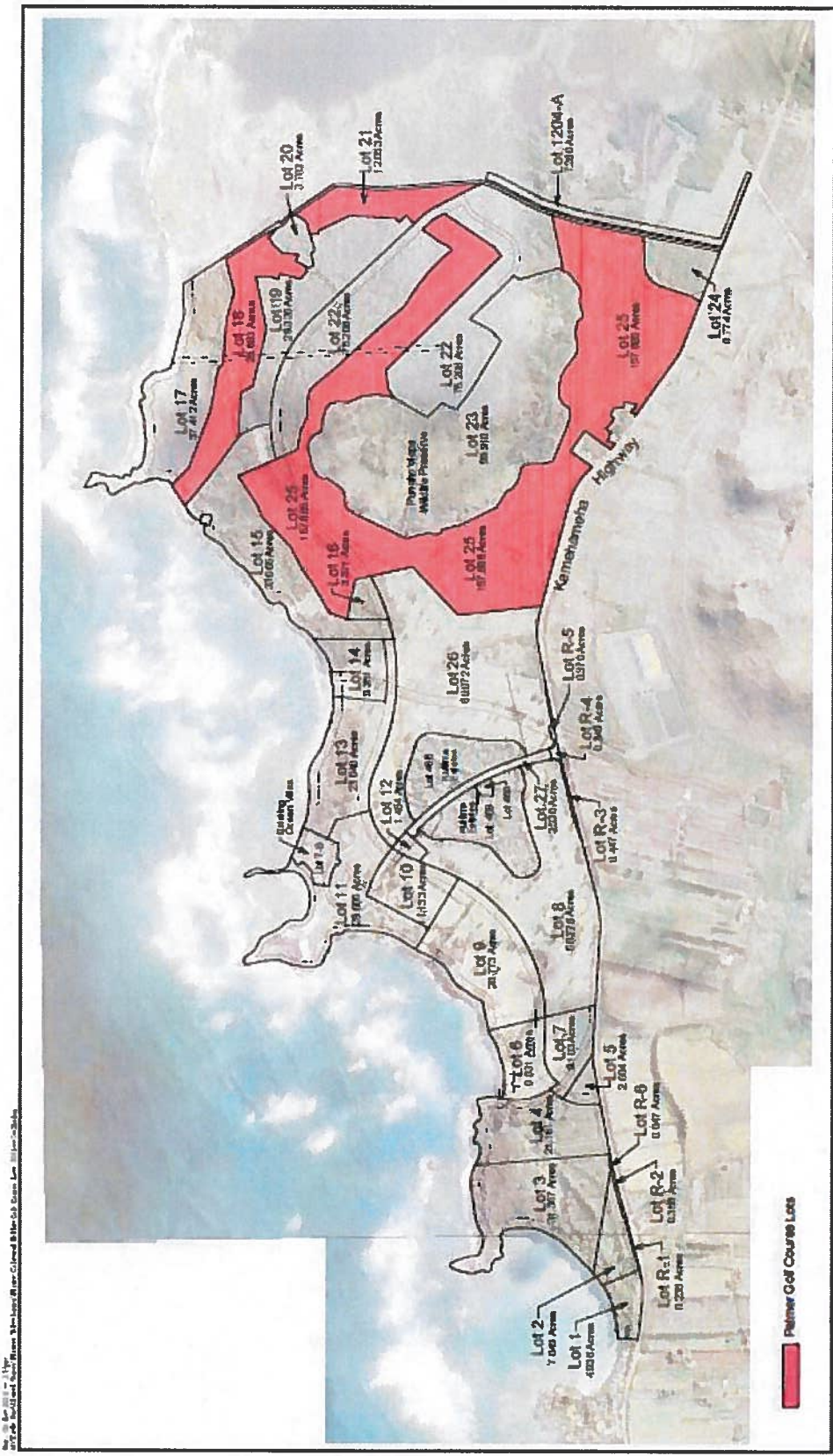
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EXHIBIT B-1

PALMER GOLF COURSE MAP



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Palmer Golf Course Lots
 TURTLE BAY RESORT
 October 2012

PRELIM. APPRD.
 Department of the
 Attorney General

B-1-1

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