

EXCHANGE DEED AND
AGREEMENT

HALEKUA RANCH COMPANY,

and

KEANUA RANCH CO. LTD.,

and

BLISS TRUST CO. LTD., as

Trustee, and

H. W. BALDWIN and

C. W. BALDWIN

Dated: March 28th, 1929.

Recorded April 3, 1929 in
Book 995, Page 408-426.

File in Carton 36

THIS INDENTURE, dated March 28th, 1929, made by and between HALEAKALA RANCH COMPANY, a Hawaiian corporation, hereinafter called the "Ranch", KILAHUA RANCH COMPANY, LIMITED, a like corporation, hereinafter called the "Pineapple Company", BISHOP TRUST COMPANY, LIMITED, as Trustee under the trust mortgage hereinafter mentioned, hereinafter called the "Trustee", and H. A. BALDWIN and S. A. BALDWIN, hereinafter called the "Guarantors",

WITNESSETH: That the Ranch, in consideration of the payments hereinafter agreed to be made by the Pineapple Company, and of the conveyance of lands to it hereinafter made by the Pineapple Company, and also in consideration of the covenants herein on the part of the Pineapple Company to be kept and performed, does hereby grant, bargain, sell and convey, assign, transfer, set over and deliver unto the Pineapple Company, its successors and assigns, as of the first day of January, 1929:

I. Lands.

All of those certain pieces or parcels of land belonging to the Ranch on the Island of Maui, Territory of Hawaii, which are particularly described and referred to in the schedule of lands hereunder written aggregating 7698.78 acres more or less.

Together with all of the improvements upon all of the said lands and all of the rights, easements, privileges and appurtenances thereunto belonging or held or used and enjoyed in connection therewith.

II. Pineapple Business and Assets:

All of the general property representing the investment of the Ranch in its pineapple business, including, without prejudice to the generality of the foregoing terms, all crops of pineapples and other agricultural products now planted and growing upon any and all of the said lands hereby conveyed, and all pineapples and other products therefrom, including canned products, on hand, in transit and storage,

wherever situate; all agricultural and other machinery, tools, equipment, appliances, supplies, materials, and general accessories, including plows, tractors, tracks, automobiles, wagons, carts and other vehicles, and their accessories, all laborer's quarters and camps and their equipment; all other personal property and interests of the Ranch belonging to and used in connection with its said pineapple business; all contracts outstanding pertaining to said business, and all accounts, claims and demands, and all moneys which are now or shall hereafter accrue or become payable to the Ranch under outstanding accounts and/or as realizations for products sold in connection with said pineapple business.

III. Water Rights:

The Ranch, hereby reserving unto itself all such water and water rights as it now has in the pipe line system which has its source in the forest east of Ukulele and in the separate pipe line system which has its source at the Naihau Spring, does hereby assign and transfer unto the Pineapple Company a five-eighths (5/8ths) share or interest in and to all other water and water rights belonging to the Ranch.

TO HAVE AND TO HOLD all and singular the property and interests hereinabove conveyed and transferred, or intended so to be, unto the party of the second part, its successors and assigns, forever.

But subject, nevertheless, to the lien of that certain trust mortgage made by the Ranch to Bishop Trust Company, Limited, dated December 1, 1923, recorded in the Bureau of Conveyances in Honolulu, Territory of Hawaii, in Book 714 on pages 42-77.

AND THIS INSTRUMENT FURTHER SHINESSETH: That the said Pineapple Company, in consideration of the premises, does hereby covenant and agree as follows:

(1) The Pineapple Company does hereby assume and agree to pay, for the benefit and account of the Ranch, five-eighths (5/8ths) of

the amount of principal of the bonds of the Ranch issued and now outstanding under and secured by said trust mortgage of December 1, 1923, after allowance against the present entire issue of \$400,000 of the \$10,000. now in the sinking fund and applicable toward the redemption of outstanding bonds (i.e., 5/8ths, or \$243,750., of the remaining principal of \$390,000. of said bonds); such payment thereof to be made not later than the time said bonds shall become due and payable under their terms, provided always that until this obligation shall be discharged it shall include the necessity of payment by the Pineapple Company (as part thereof) of 5/8ths of each annual sinking fund payment required to be made on and after June 1, 1929 under the terms of said trust mortgage; and also that it will pay the interest on said 5/8ths proportion of said \$390,000. of said bonds as the same shall become due and payable on June 1 and December 1 in each year; it being understood and agreed that the remaining 3/8ths proportion of said \$390,000. principal of said bonds (including 3/8ths of said sinking fund payments) and the interest to accrue thereon shall be paid by the Ranch.

(2) That the Pineapple Company shall have the right at its own option exercisable from time to time on any interest-paying date under said trust mortgage, in order sooner to liquidate all or any of its said 5/8ths proportion of said bonded debt, to make additional payments into the sinking fund under said trust mortgage in sums of \$1000. or any multiple thereof, and may require the application thereof for the redemption of outstanding bonds (paying also any premium if required in case its proposed redemption is for more than \$20,000. in bonds in any one year), to which end the Pineapple Company (in the name of the Ranch if necessary) may give to the Trustees the notice required on the part of the Ranch in cases of election to redeem outstanding bonds. It is understood, however, that any advance payments made by either party toward said sinking fund shall not be taken as relieving such party from the necessity of making payment of its stipulated

proportion of the mandatory sinking fund payments thereafter accruing under said trust mortgage unless such party shall have fully paid its own proportion of the bonded debt.

(3) All payments for both principal and interest made by the Pineapple Company hereunder on account of said bonds and/or the interest thereon shall be made by it directly and only to the said Trustee as and for payments on behalf of the Ranch under the terms of said trust mortgage.

(4) That in addition to the payment of its said stipulated proportion of the principal and interest of said bonds, the Pineapple Company will pay the taxes assessed on and after January 1, 1929, upon the property herein conveyed by the Ranch to the Pineapple Company, and also five-eighths ($5/8$ ths) of the annual fee payable to the Trustee under paragraph 39 of said trust mortgage, and also such additional compensation as shall become payable to the Trustee under said paragraph 39 as respects the said five-eighths proportion of the said bonds and interest payable by the Pineapple Company hereunder, and any further amounts which shall become payable to the Trustee under paragraphs 40 and/or 41 of said trust mortgage to whatever extent that the same shall be equitably chargeable against the Pineapple Company; and also that it will at its own expense comply with the provisions of paragraphs 18 and 19 of said trust mortgage with respect to general maintenance of property and insurance to the extent that the same shall be applicable to the property by this instrument conveyed by the Ranch to the Pineapple Company; it being the understanding and intention of the parties that the Pineapple Company shall take the said properties subject to all the provisions and conditions incidental thereto under any of the provisions of said trust mortgage.

(5) The Pineapple Company does hereby agree to pay to or for the account of the Ranch the sum of three hundred sixteen thousand nine

hundred ninety-five and 92/100 Dollars (\$316,995.92) toward the liquidation of the unsecured debts and current liabilities of the Ranch; and that it will pay interest on the unpaid portion thereof at the rate of six per cent (6%) per annum, payable semi-annually.

(6) That each of the Ranch and the Pineapple Company will hold the other harmless and indemnified from and against any liability, damage or loss which may be occasioned by its own failure to observe or perform the covenants and conditions in this instrument contained or referred to on its part, however arising or occasioned.

(7) and the Pineapple Company does hereby grant and convey unto the Ranch, its successors and assigns, the following lands on said Island of Maui, aggregating 248.99 acres, viz:

- (a) All of Grant 79 to Kalawe, in Makawao, having an area of 2.75 acres;
- (b) All of Grant 318 to Kekalo, in Makawao, containing 18 acres;
- (c) All of Grant 5207 to P. O. Siken, at Olinda, Makawao, containing 24.49 acres;
- (d) An undivided one-half interest in Grant 1522 to H. F. Sayre, at Napueo, Kula, said half-interest amounting to 95 acres;
- (e) All of L. C. A. 4672, A. P. 6560 to Poonui, having an area of 5.47 acres;
- (f) All of Apana 1 of Grant 2085 to Kaulunshela, and that portion of Apana 2 of said Grant 2085, and that portion of Apana 1 of Grant 2890 to Maiole, situate in Kula, which lie mauka, or south, of a line having the following true azimuth survey description:

Beginning at a point in the center of the Kalialinui Gulch, the coordinates of said point being 866.1 feet South, 606.6 feet West referred to Government Trig. Station "Puu Pane", and running:

- 1. 197° 22' 100.0 feet, to a point at fence, on North edge of Gulch;
- 2. 197° 22' 50.4 feet, along fence;
- 3. 188° 30' 192.5 " " "

4. 265° 39' 35.5 feet, along fence, to a point at corner of fence, said fence corner being azimuth and distance 43° 14' 30" 726.8 feet, from "Puu Pane" Trig. Station;
5. 196° 46' 327.8 feet, along fence;
6. 140° 51' 112.1 " " "
7. 194° 49' 147.5 " " "
8. 192° 17' 212.6 " " "
9. 202° 57' 486.2 " " "
10. 191° 37' 45.6 " " "
11. 208° 24' 800.5 " " "
12. 124° 39' 859.8 " " "
13. 196° 46' 455.8 " , to bottom of gulch at fence the coordinates of said point being 2341.8 feet North, 388.8 feet West referred to Government Trig. Station "Puu Pane";

Containing an area of 108.75 Acres.

IT IS MUTUALLY UNDERSTOOD AND AGREED between the Ranch and the Pineapple Company that of the aggregate consideration moving from the Pineapple Company to the Ranch for the conveyance of said pineapple business and properties, so-wit, the sum of \$569,867.92 the sum of \$406,938.47, (being the cost or book value) is the consideration for said properties other than the lands, and the balance of \$108,929.45 is paid to the extent of \$9,122. by the foregoing conveyance of lands by the Pineapple Company to the Ranch, and the remaining sum of \$99,807.45 to be paid as provided in paragraph (5) of the covenants of the Pineapple Company.

IT IS MUTUALLY UNDERSTOOD AND AGREED by and between all of the parties hereto:

That all of the covenants herein on the part of the Pineapple Company with respect to the making of payments on account of the principal and interest on said five-eights proportion of said bonds or the making of any other payments or performance of any other obligations under the terms of said trust mortgage, shall be deemed to be made also

for the benefit of and shall be enforceable by the Trustee and/or bond-holders;

That as between the Ranch and the Trustee under said trust mortgage nothing in this instrument shall be taken as relieving the Ranch from its own primary obligation as to the payment of said bonds and the interest thereon to any extent to which there would otherwise be default under the terms of said trust mortgage; nor, except as hereinafter provided, shall anything in this instrument be taken as impairing the continuing lien, force and effect of said trust mortgage.

AND THIS INSTRUMENT FURTHER WITNESSETH: That the said Trustee, in consideration of the premises, does hereby consent to the sale, transfer and delivery by the Ranch to the Pineapple Company of the properties and pineapple business as hereinbefore made, without prejudice, however, to its right as Trustee to enforce any of the terms or provisions of the said trust mortgage as respects any of the property so transferred and conveyed (including any additions thereto or substitutions therefor), all of which property shall be understood as being subject to the continuing lien and terms of the said trust mortgage, save and except that the said Trustee hereby agrees that when the said Pineapple Company shall have paid its said stipulated five-eighths proportion of the principal of said bonds and the interest thereon, and shall in all other respects have faithfully observed and performed all of the covenants and conditions on its part in this instrument expressed respecting any obligation under said trust mortgage, it will make, execute and deliver to said Ranch (for the benefit of the Pineapple Company) a release and discharge of the said property from the lien and terms of said trust mortgage; and in such event all of the remaining property and assets of the Ranch and the guaranty expressed in Article III of said trust mortgage, shall stand as sole security for the remainder of the bonds and obligations thereunder.

AND the said M. A. BARNWELL and S. A. BARNWELL, as Guarantors respecting the obligations of said trust mortgage, as set forth in Article III thereof, do hereby consent to all and singular the matters and things expressed in this instrument, and agree that their said obligations shall not in any manner be altered or impaired by anything in this instrument contained.

SCHEDULE OF LANDS

herein conveyed by the Ranch to the Pineapple Company:

(1) Makawao Section: All of the following pieces or parcels of land in Makawao, comprising all of Grants: 324 to Maheana, 328 to Nuole, 65 to Kaleihopu, 498 to Kalimaimoku, and 2840 to Kekua, and all of the portions of Grants: 157 to Maheana, 504 to Kekino, 602 to Kalawaianou, 317 to Kahainapule, and 599 to Kisiipu, which lie makai of and are partly bounded by the line having the following true azimuth survey description:

Beginning at a point on the mauka line of Grant 333 to J. S. Green, the coordinates of said point being 3854.00 feet South, 2611.9 feet West, referred to Government Trig. Station "Pihoio", and running:

- | | | | |
|-----|----------------|--------|---|
| 1. | 312° 04' | 93.3 | feet, along Kaleakala Ranch Co. lands; |
| 2. | 325° 52' | 178.2 | feet, along same; |
| 3. | 9° 07' | 649.7 | " " " |
| 4. | 331° 58' | 446.5 | " " " |
| 5. | 27° 51' | 303.6 | " " " |
| 6. | 342° 29' | 518.0 | " " " |
| 7. | 359° 00' | 272.0 | " " " |
| 8. | 333° 08' | 106.1 | " " " to a 1-1/2 inch pipe, marking the west corner of Glinda Homestead Lot No. 11. The traverse from said pipe to Makee Trig. Station is as follows: |
| | A. 341° 53' | 372.5 | feet |
| | b. 322° 29' | 282.2 | " |
| | c. 27° 01' 30" | 1884.7 | " to Makee Trig. Station; |
| 9. | 237° 52' | 1211.3 | feet, along Homestead Lot No. 115; |
| 10. | 154° 29' | 317.0 | feet, along Homestead Lots Nos. 115 and 116; |
| 11. | 149° 15' | 610.0 | feet, along Homestead Lot No. 116; |
| 12. | 240° 45' | 2345.0 | feet, " " " " " |
| 13. | 159° 20' | 956.0 | feet, " " " " 137; |
| 14. | 241° 50' | 1227.0 | " " " " " to Grant 504 to Kekino; |
| 15. | 171° 27' | 101.4 | feet, along Kaleakala Ranch Co. lands; |
| 16. | 164° 14' | 58.3 | " " same; |

- | | | | |
|-----|---|-------|---|
| 17. | 186° 43' | 148.5 | feet, along Haleakala Ranch Co. lands; |
| 18. | 204° 37' | 117.0 | " " same; |
| 19. | 258° 35' | 214.1 | " " " ; |
| 20. | 158° 47' | 218.5 | " " " ; |
| 21. | 128° 11' | 129.5 | " " " ; |
| 22. | 92° 35' | 192.3 | " " " ; |
| 23. | 154° 10' | 69.12 | " " " ; |
| 24. | 202° 42' | 92.4 | " " " ; |
| 25. | 223° 40' | 74.8 | " " " ; |
| 26. | 292° 16' | 138.0 | " " " to a mamani post, the coordinates of which post referred to Pihelo Trig. Sta. are 1200.40 feet south and 1185.80 feet east; |
| 27. | 143° 50' | 713.0 | feet along Government Reservation to the Alelele Stream; |
| 28. | Thence down along the Alelele Stream to a marked rock, to the southerly corner of J. P. de Rego's Lot the direct azimuth and distance being 246° 17' 4612.2 feet and the coordinates of said common points are 2562.79 feet North, 2568.38 feet West referred to Government Trig. Station "Pihelo"; | | |
- Containing an area of 490 Acres (more or less);

(2) Pukalani Region: All of the following pieces or parcels of land in Kula, comprising all of Grants: 1468 to Conde, 1088 to Kalawe, 1203 to Nuck, and 2085 to Previer and Kamakelo, and all of the portions of Grants: 964 to Kekaha, 1672 to Cummings, and 1694 to Stone, which belong to the Ranch, and the portions of the lands of Makaanu and L.C.A. 4338 belonging to the Ranch, which lie makai of the line having by true azimuth survey as follows:

Beginning at the South West corner of J. Oliveira Jr's lot, on the mauka side of the Government Road, the coordinates of which point referred to "Pu'u Pane" Trig. Station are 12348.60 feet North and 3515.10 feet West, and running:

- | | | | |
|-------|----------|-------|---|
| ✓ 1. | 316° 07' | 401.7 | feet along fence, along Oliveira lot; |
| ✓ 2. | 205° 53' | 340.8 | feet " " " " " " , to the edge of the gulch; |
| ✓ 3. | 324° 06' | 628.1 | feet along fence, along Haleakala Ranch Co. lands; |
| ✓ 4. | 334° 54' | 197.9 | feet along the same; |
| ✓ 5. | 335° 45' | 248.6 | feet " " " " " " ; |
| ✓ 6. | 329° 44' | 297.4 | " " " " " " ; |
| ✓ 7. | 326° 24' | 578.0 | " " " " " " ; |
| ✓ 8. | 342° 57' | 176.4 | " " pali along the same; |
| ✓ 9. | 336° 24' | 123.8 | " " " " " " , to a concrete monument; |
| ✓ 10. | 42° 02' | 576.2 | feet, along Haleakala Ranch Co. lands to a concrete monument; |
| ✓ 11. | 42° 02' | 207.6 | feet, along same to a concrete monument; |
| ✓ 12. | 313° 26' | 244.5 | feet, along fence, along same; |
| ✓ 13. | 342° 10' | 54.2 | " " " " " " ; |
| ✓ 14. | 269° 32' | 39.6 | " " " " " " ; |
| ✓ 15. | 292° 24' | 69.9 | " " " " " " ; |

- ✓ 16. 298° 23' 43.6 feet, along fence, along same;
- ✓ 17. 309° 34' 111.5 " " " " "
- ✓ 18. 361° 57' 863.8 " " " " "
- ✓ 19. 301° 23' 584.5 " " " " "
- 20. 321° 25' 282.9 " " " " "
- 21. 334° 47' 1420.6 " " " " "
- 22. 4° 18' 1170.5 " " " " " to a point on the

North side of the gulch, the coordinates of said point being 5930.37 feet North, 1028.92 feet West, referred to Government Trig. station "Puu Pane";

- 23. Thence to the bottom of the gulch, along the same; Containing an area of 918 acres (more or less).

(3) Rapueo Section: All of that portion of Grant 836 to K. Kapauea situate in Rapueo, Kula, Maui, T. H., which lies makai of the line having the following true azimuth survey description:

Beginning at a point in the center of the Kalialinui gulch, the coordinates of said point being 806.1 feet North, 606.6 feet West referred to Government Trig. station "Puu Pane", and running:

- 1. 197° 22' 100.0 feet, to point at fence, on North edge of the gulch;
- 2. 197° 22' 50.4 feet, along fence;
- 3. 168° 30' 192.5 feet, " " "
- 4. 265° 39' 35.5 " " to a point at corner of the fence, said fence corner, being azimuth and distance 43° 14' 30" 726.8 feet, from "Puu Pane" Trig. Station;
- 5. 196° 46' 327.3 feet, along fence;
- 6. 140° 51' 112.1 " " "
- 7. 194° 49' 147.5 " " "
- 8. 192° 17' 212.6 " " "
- 9. 202° 57' 486.2 " " "
- 10. 191° 37' 48.6 " " "
- 11. 208° 24' 800.5 " " "
- 12. 124° 39' 859.8 " " "
- 13. 196° 40' 453.8 " " to a point in the bottom of gulch,

the coordinates of said point are 2341.8 feet North, 368.8 feet West referred to Government Trig. station "Puu Pane".

Containing an area of 272.58 acres (more or less).

(4) Kalialinui Section:

Lot 1: All of that portion of the land of Kalialinui, (L.C.A. 7124 to Kamaikaula) situate in Kula, which lies makai of the line having the following true azimuth survey description:

Beginning at the point of intersection of the Kalialinui and Rapueo gulches, the coordinates of said point being 4335.54 feet North, 8242.00 feet West, referred to Government Trig. station "Puu Pane", and running:

- 1. 36° 30' 300.0 feet, along Haleakala Ranch lands, to a cross on rock in the center of Kalialinui gulch, said rock being by coordinate reference to "Puu Pane" Trig. Station 4874.70 feet North and 8063.55 feet West;

2. 122° 08' 92.1 feet, along Halekula Ranch lands to a 3/4 inch pipe in concrete monument, on the West edge of the gulch;
3. 122° 05' 710.0 feet, along the same, to a two inch pipe in concrete monument;
4. 37° 23' 1027.5 feet, along the same to a 3/4 inch pipe in concrete monument;
5. 37° 23' 282.5 feet, along the same to a 3/4 inch pipe in concrete monument;
6. 37° 23' 158.6 feet, along the same to a 3/4 inch pipe;
7. 134° 55' 20" 3191.5 feet, along same, to a 3/4 inch pipe in concrete monument;
8. 31° 51' 157.6 feet, along the same, to a 3/4 inch pipe in concrete monument;
9. 31° 51' 340.6 feet, along the same to a 3/4 inch pipe in concrete monument;
10. 351° 47' 1446.0 feet, along the same, to a 3/4 inch pipe in concrete monument;
11. 351° 47' 415.0 feet, along the same, to a cross on rock, in the center of a small gulch, at boundary of Omaopio, the coordinates of said cross being 3812.68 feet North, 11,886.29 feet West referred to Government Trig. Station "Puu Pane";

Containing an area of 1007 Acres (more or less).

Lot 2: All that portion of S.C.S. 7124 to Kamaikasloa, situate at Kalinilinu, Kula, having the following true azimuth survey description:

Beginning at a concrete monument on the Easterly corner of this lot 312° 08' 128.2 feet from Halekula Ranch Survey Trig. Station Kamaikasloa "C", the coordinates of which Trig. Station are 2036.9 feet North, 6034.0 feet West, referred to Government Survey Trig. Station "Puu Pane" and running:

1. 11° 51' 33.9 feet along remaining portion of said S.C.S. 7124;
2. 31° 03' 117.3 feet along same;
3. 27° 22' 165.2 feet " " "
4. 7° 14' 433.9 " " "
5. 114° 32' 158.9 " " "
6. 149° 24' 41.4 " " "
7. 143° 52' 282.3 " " "
8. 120° 31' 201.3 " " "
9. 114° 11' 990.6 " " " , to a concrete monument at the center of a small gulch; thence
10. Along same down center of said gulch to a concrete monument the direct azimuth and distance being 137° 51' 1886.0 feet;
11. 262° 01' 192.03 feet along same, up Northerly slope to the edge of pali of said gulch;
12. 252° 10' 203.0 feet along same, along Southerly pali of branch gulch;
13. 275° 00' 148.0 feet along same, along same;
14. 301° 30' 500.0 feet along same, along same;
15. 281° 30' 180.0 " " " " "
16. 286° 40' 403.0 " " " " "
17. 311° 03' 380.0 " " " " "
18. 333° 05' 217.0 " " " " "
19. 299° 30' 157.0 " " " " "
20. 267° 50' 20" 248.25 feet along same, along same, to a concrete monument;
21. 320° 56' 545.9 feet along same to a concrete monument;

22. 320° 56' 453.8 feet along the same to the point of beginning;
Containing an area of 56.5 acres (more or less).

Lot 3: All of L.C.L. 8652 to Kakele, a portion of Grant 2812 to Kakele, and a portion of L.C.L. 7124 to Kamaikaoia, situate at Kalia-nui, Kula, having the following true azimuth survey description:

Beginning at the southeasterly corner of this lot on the makai side of Makawao - Kula Government Road, the said point of beginning being 340° 00' 489.6 feet from Haneakala Ranch Trig. Station Kamaikaoia "A" the coordinates of which Trig. Station are 1469.5 feet South, 3202.0 feet West, referred to Government Survey Trig. Station "Puu Pane", and running:

1. 131° 52' 587.1 feet along remaining portion of Grant 2812 to Kakele;
2. 91° 32' 91.1 feet along same;
3. 77° 04' 535.8 feet along same;
4. 153° 32' 450.6 feet along Government Remnant;
5. 211° 18' 361.4 feet along Grant 2204 to Kekeo;
6. 180° 03' 95.2 feet along same;
7. 104° 35' 510.1 feet along same;
8. 114° 05' 143.9 feet along same; thence
9. along same down center of gulch to a point the direct azimuth and distance being 117° 58' 30" 1247.8 feet;
10. 240° 35' 30.0 feet part way up northerly pali of said gulch, along remaining portion of said L.C.L. 7124 to Kamaikaoia to a cross on rock;
11. 240° 35' 79.4 feet along same to a concrete monument;
12. 249° 38' 890.9 feet along same to a concrete monument;
13. 298° 51' 622.2 feet along same to a concrete monument;
14. 256° 32' 241.9 feet along same to a concrete monument;
15. 314° 00' 184.8 feet along southerly pali of a small gulch;
16. 279° 55' 458.5 feet along same;
17. 316° 11' 393.7 feet along same;
18. 282° 32' 385.7 feet along same, to a concrete monument on the makai side of said Government Road;
19. 358° 56' 129.5 feet along makai side of said road;
20. 312° 30' 44.0 feet along same;
21. 317° 10' 61.5 " " "
22. 348° 42' 45.8 " " "
23. 9° 55' 113.9 " " "
24. 23° 54' 56.9 " " "
25. 48° 11' 190.6 " " "
26. 20° 53' 108.9 " " "
27. 8° 12' 30" 643.8 feet along same to the point of beginning;
Containing an area of 67.5 acres (more or less).

(5) Pulehunui Section: All of that portion of the land of Pulehunui, (L.C.L. 2230 to Keawesakahā), situate in Kula, which lies south-west and south of the line having the following true azimuth survey description:

Beginning at a concrete post, on the boundary line of Omaopio and Pulehunui, the coordinates of said post being 1034.39 feet North, 17,700.10 feet West referred to Government Trig. Station "Puu Pane", and running:

| | | | |
|-----|----------|-------|---|
| 1. | 24° 30' | 100.0 | feet, along Haleakala Ranch Co. lands; |
| 2. | 96° 54' | 634.6 | feet, " " " " " " , to a pipe in concrete monument; |
| 3. | 43° 25' | 400.0 | feet, along Haleakala Ranch Co. lands; |
| 4. | 9° 23' | 303/6 | " " " " " " |
| 5. | 350° 06' | 509.6 | " " " " " " |
| 6. | 10° 10' | 591.6 | " " " " " " |
| 7. | 326° 41' | 121.8 | " " " " " " |
| 8. | 296° 41' | 163.4 | " " " " " " |
| 9. | 275° 43' | 145.4 | " " " " " " |
| 10. | 31° 26' | 490.3 | " " " " " " |
| 11. | 357° 34' | 265.8 | " " " " " " |
| 12. | 97° 36' | 617.6 | " " " " " " |
| 13. | 67° 40' | 361.4 | " " " " " " , crossing road to a 3/4 inch pipe in concrete monu- ment on the south side of the Road, the coordinates of said pipe referred to "Puu Puu" Trig. station being 1608.00 feet south and 12,470.32 feet West, thence run- ning mauka along the south side of the Road, to the boundary of Puuenu-iki, by the following description; |
| 14. | 307° 29' | 464.7 | feet, along south side of Road; |
| 15. | 334° 10' | 64.4 | " " " " " " |
| 16. | 345° 33' | 28.7 | " " " " " " |
| 17. | 342° 12' | 140.7 | " " " " " " |
| 18. | 338° 30' | 92.7 | " " " " " " |
| 19. | 328° 18' | 101.4 | " " " " " " |
| 20. | 323° 18' | 96.8 | " " " " " " |
| 21. | 317° 25' | 196.4 | " " " " " " |
| 22. | 313° 43' | 121.5 | " " " " " " |
| 23. | 311° 01' | 620.2 | " " " " " " |
| 24. | 270° 19' | 91.7 | " " " " " " |
| 25. | 288° 52' | 295.8 | " " " " " " , to a 3/4 inch pipe; |
| 26. | 290° 03' | 266.2 | feet, along the same; |
| 27. | 295° 10' | 110.3 | " " " " " " |
| 28. | 302° 26' | 93.2 | " " " " " " |
| 29. | 309° 10' | 256.3 | " " " " " " |
| 30. | 304° 37' | 70.3 | " " " " " " |
| 31. | 297° 23' | 73.5 | " " " " " " |
| 32. | 291° 20' | 44.6 | " " " " " " |
| 33. | 283° 08' | 56.6 | " " " " " " |
| 34. | 276° 26' | 85.1 | " " " " " " |
| 35. | 272° 38' | 156.3 | " " " " " " |
| 36. | 276° 35' | 89.7 | " " " " " " |
| 37. | 287° 36' | 55.0 | " " " " " " |
| 38. | 302° 01' | 103.5 | " " " " " " |
| 39. | 309° 32' | 98.9 | " " " " " " |
| 40. | 313° 30' | 170.9 | " " " " " " |
| 41. | 310° 18' | 162.1 | " " " " " " |
| 42. | 314° 58' | 260.4 | " " " " " " |
| 43. | 321° 10' | 65.7 | " " " " " " |
| 44. | 303° 13' | 52.1 | " " " " " " |
| 45. | 291° 06' | 69.4 | " " " " " " |
| 46. | 279° 53' | 77.1 | " " " " " " |
| 47. | 267° 05' | 155.6 | " " " " " " |
| 48. | 269° 01' | 349.1 | " " " " " " |
| 49. | 263° 56' | 174.0 | " " " " " " |
| 50. | 272° 44' | 54.2 | " " " " " " |
| 51. | 286° 45' | 41.4 | " " " " " " |
| 52. | 304° 34' | 36.3 | " " " " " " |

| | | | |
|--|-----------|-------|-----------------------|
| 53. | 321° 54' | 50.3 | feet, along the same; |
| 54. | 332° 39' | 86.3 | " " " " |
| 55. | 348° 48' | 145.2 | " " " " |
| 56. | 316° 50' | 67.2 | " " " " |
| 57. | 285° 51' | 63.0 | " " " " |
| , from the end of this course, Waiakoa Road, #2, Trig. Station bears 284° 15' 24.7 feet; | | | |
| 58. | 268° 36' | 120.8 | feet, along same; |
| 59. | 274° 16' | 129.7 | " " " " |
| 60. | 281° 30' | 78.7 | " " " " |
| 61. | 288° 57' | 299.8 | " " " " |
| 62. | 304° 58' | 226.3 | " " " " |
| 63. | 290° 29' | 268.5 | " " " " |
| 64. | 295° 15' | 169.1 | " " " " |
| 65. | 284° 19' | 255.3 | " " " " |
| 66. | 290° 56' | 444.7 | " " " " |
| 67. | 291° 39' | 189.8 | " " " " |
| 68. | 303° 19' | 184.8 | " " " " |
| 69. | 313° 02' | 111.2 | " " " " |
| 70. | 323° 00' | 150.1 | " " " " |
| 71. | 328° 47' | 260.9 | " " " " |
| 72. | 318° 49' | 107.4 | " " " " |
| 73. | 304° 14' | 265.0 | " " " " |
| 74. | 322° 41' | 263.3 | " " " " |
| 75. | 319° 42' | 62.3 | " " " " |
| 76. | 311° 54' | 118.4 | " " " " |
| 77. | 293° 46' | 123.0 | " " " " |
| 78. | 280° 23' | 174.1 | " " " " |
| 79. | 287° 24' | 88.5 | " " " " |
| 80. | 295° 55'8 | 182.0 | " " " " |
| 81. | 309° 50' | 100.1 | " " " " |
| , to a cross on rock in the center of the gulch, on boundary of Pulehuiki. From said cross the azimuth and distance to Waiakoa Road #1 Trig. Station is 105° 49' 817.4 feet; | | | |

Containing an area of 2193 acres (more or less).

(6) Waiakoa Section: The "Government Remainder of Waiakoa, Makai", in Kula, particularly described in Land Patent No. 9325 as follows:

Beginning at an iron pipe marking the Northeast corner of the Waiakoa Makai Homestead Subdivision, the coordinates of said point referred to Government Survey Trig. Station "Puu o Keli" being 16003.5 feet North and 20785.7 feet West, as shown on Government Survey Registered Map No. 1780, and running by true azimuths:

1. 272° 57' 4287.0 feet along land of Pulehuiki to marked stone 3 under a large pile of stones on the South edge of the Kaaunui Gulch; Thence up the middle of said gulch, along the land of Pulehuiki, the traverse up the gulch being as follows:
2. 270° 36' 16214 feet more or less;
3. 223° 05' 792.0 feet;
4. 268° 34' 4682.0 feet to a pile of stones; Thence still continuing up the middle of said gulch along land of Kealahou 3 & 4 to a + cut on the rock at a waterhole called "Kahaipuaa" and from thence to a + cut on edge of precipice on large gulch where a small deep gulch meets it, the traverse up the gulch being as follows;

5. 289° 50' 2091.0 feet to point on edge of precipice at bend of gulch;
 6. 269° 04' 490.0 feet; thence
 7. 234° 43' 206.0 feet along land of Kealahou 3 & 4;
 8. 237° 09' 560.0 feet along same;
 9. 302° 51' 1767.0 feet along same;
 10. 289° 38' 3241.0 feet along same to Hapapa;
 11. 299° 58' 458.5 feet along land of Kealahou 3 & 4 to the Northwest corner of the Waiakou Homestead subdivision;
 12. 30° 40' 3050.0 feet along Waiakoa Homesteads subdivision;
 13. 124° 14' 405.0 feet along land of Alae 3 & 4 to a stone marked thus + on the rocky ridge "Puu Moewale";
 14. 99° 41' 9791.0 feet to a pile of stones at Puu Kahala near the cart road;
 15. 74° 52' 2586.6 feet along alae 1 & 2 to a pile of stones;
 16. 87° 20' 1520.0 feet along same to a pile of stones;
 17. 94° 39' 5576.0 feet along land of Kaonoulu to a pile of stones;
 18. 90° 03' 12520.0 feet along same to the Southeast corner of the Waiakoa Makai Homesteads;
 19. 177° 48' 1116.4 feet along Waiakoa Makai Homesteads;
 20. 178° 11' 2169.5 feet along same to the point of beginning.
- Containing an area of 2460-00/100 Acres.

Excepting therefrom all Grants and Land Commission Awards situate therein; this tract being subject to the Government's General Lease No. 651 to H. W. Rice, expiring April 19, 1930.

(7) Alae 3 and 4; The "Government Remainder of Alae 3 and 4, Makai", in Kula, described in Land Patent No. 9325 as follows:

Beginning at a hill called "Puu Kahala" (marked by an shu) from which the true azimuth and distance to Government Survey Trig. Station "Puu O Kali" is 5° 31' 14784.3 feet and the true azimuth to "Puu Kahalala" Trig. Station is 305° 45', as shown on Government Survey Registered Map No. 2259, and running by true azimuths:

1. 279° 41' 9438.1 feet along land of Waiakoa;
 2. 353° 09' 474.4 feet along government reserve to the Northwest corner of Lot 15, Alae 3 & 4 Homesteads;
 3. 11° 00' 1518.0 feet along said Lot 15;
 4. 111° 22' 9740.0 feet along alae 1 & 2 to the point of beginning.
- Containing an area of 216.2 Acres.

Excepting therefrom necessary rights of way to be not less than 40 feet wide across this land, for public roads for ingress, egress and regress, such rights of way to be designated by the Commissioner of Public Lands, as in said Land Patent provided; this tract being subject to the Government's General Lease No. 655 to H. W. Rice, expiring June 7, 1930.

IN WITNESS WHEREOF the said parties hereto have duly executed
this instrument in triplicate the day and year first above written.

Acknowledged March 28, 1929

before B. F. Beardmore County Public
1st Judicial Circuit, T. H.

HAKAHALA RANCH COMPANY,

By (s) H. A. Baldwin, President.

By (s) S. A. Baldwin, Treasurer.

Acknowledged March 28, 1929

before B. F. Beardmore County Public,
1st Judicial Circuit, T. H.

KEANUIA RANCH COMPANY, LIMITED,

By (s) H. A. Baldwin, President.

By (s) S. A. Baldwin, Treasurer.

Acknowledged March 28, 1929

before Harold Harvey County Public,
1st Judicial Circuit, T. H.

BISHOP TRUST COMPANY, LIMITED,

By (s) W. P. Frear, President.

By (s) M. H. Henshaw, Vice-President.

(s) H. A. Baldwin

Acknowledged March 28, 1929

before B. F. Beardmore County Public,
1st Judicial Circuit, T. H.

(s) S. A. Baldwin