

STATE OF HAWAII
DEPARTMENT OF LAND AND NATURAL RESOURCES
Land Division
Honolulu, Hawai'i 96813

March 27, 2026

Board of Land and Natural Resources
State of Hawai'i
Honolulu, Hawai'i

O'ahu

Approval of: 1) Acquisition of Private Lands Associated with the Wahiawā Irrigation System as Provided for in Act 218, 2023 Session Laws of Hawai'i for Addition to the Wahiawā Freshwater State Recreation Area Identified as Tax Map Keys (1) 7-3-001:003 and 019; 7-3-006:023; 7-3-007:001; 7-3-008:001; 7-3-010:003; 7-3-011:003, 006, and 007; 7-3-012: 006; 7-4-001:003; and 7-4-012:001, Located in Wahiawā, Oahu; 2) Rescission of the Wahiawā Dam Remediation Schedule issued to Dole Food Company Hawai'i by the Board of Land and Natural Resources ("Board") on April 9, 2021, as Item L-3 (which was subsequently amended by the Board), upon Transfer of Tax Map Keys (1) 7-3-001:003 and 019; 7-3-006:023; 7-3-007:001; 7-3-008:001; 7-3-010:003; 7-3-011:003, 006, and 007; 7-3-012: 006; 7-4-001:003; and 7-4-012:001 to the Department of Land and Natural Resources, Tax Map Keys (1) 7-1-001:013 and 017; 7-1-012: 003, 004, and 007; 7-3-005: 005; 7-3-012:002; and 7-3-013:003 to the Agribusiness Development Corporation, including the Spillway (Tax Map Key 7-1-012:014), the Wahiawā Dam, and the Ditch System Associated with the Wahiawā Irrigation System; 3) Delegation to the Chairperson to Negotiate the Terms and Conditions of the Transfer Agreement; 4) Delegation to the Chairperson to Enter into the Transfer Agreement; 5) Issuance of Management Right-of-Entry to the Division of State Parks; and 6) Issuance of Set Aside to the Division of State Parks for Addition to the Wahiawā Freshwater State Recreation Area for Park Purposes.

SELLER:

Dole Food Company, Inc., a North Carolina Corporation ("Dole")

LEGAL REFERENCE:

Sections 171-30 Hawai'i Revised Statutes (HRS), as amended.
Act 218, 2023 Session Laws of Hawai'i (SLH)

LOCATION:

Lands immediately adjacent to and including a portion of the Wahiawā Reservoir also known as Lake Wilson Located in Wahiawā, O'ahu, Hawai'i.

AREA:

1. 7-3-001:003: 7.810 acres, more or less
2. 7-3-001:019: 0.5989 acres, more or less
3. 7-3-006:023: 18,514 square feet (0.425 acres), more or less
4. 7-3-007:001: 107.652 acres, more or less
5. 7-3-008:001: 0.745 acres, more or less
6. 7-3-010:003: 0.720 acres, more or less
7. 7-3-011:003: 1.320 acres, more or less
8. 7-3-011:006: 0.090 acres, more or less
9. 7-3-011:007: 0.800 acres, more or less
10. 7-3-012:006: 0.351 acres, more or less
11. 7-4-001:003: 3.548 acres, more or less
12. 7-4-012:011: 1.930 acres, more or less

Total of 125.989 acres, more or less.

ZONING:

State Land Use District:	Conservation and Urban
City and County of Hawai'i LUO:	P-1, P-2, AG-1, R-7.5

CURRENT USE:

Part of the larger Wahiawā Irrigation System.

CONSIDERATION:

Gratis.

PURPOSE:

Addition to the Wahiawā Freshwater Recreation Area for park purposes.

CHAPTER 343 - ENVIRONMENTAL ASSESSMENT:

The proposed acquisition does not involve any actions defined under §343-5, Hawai'i Revised Statutes (HRS) and is therefore not applicable.

BACKGROUND:

Wahiawā Dam was constructed in 1906 as irrigation infrastructure for the Waialua Sugar Company. The dam is owned by Sustainable Hawai'i, Inc. and Dole Food Company Hawai'i (Dole). In 1921, a 5,000 cubic feet/second (cfs) flood caused the failure of the dam, which was rebuilt with the existing 183-foot spillway. The existing Wahiawā Dam is classified as a high hazard potential dam as failure of the dam would result in probable loss of human life. Should dam failure occur, it would flood a significant portion of Wailua and Haleiwa towns. The Wahiawā Reservoir is utilized by the community as a freshwater recreation area and also receives effluent discharge from a City and County of Honolulu (City) owned wastewater treatment facility that has been recently upgraded to discharge R-2 treated effluent.

The Wahiawā Dam is classified as having a Poor Overall Condition classification due to various deficiencies, including having an undersized spillway. The dam is anticipated to overtop during storm events approaching the Probable Maximum Flood (PMF). The aging concrete spillway structure integrity is uncertain and may potentially be compromised during a significant flow event.

Since 2009, the Department has issued four (4) Notice of Deficiency (NOD) letters. The following is brief summary of the NODs:

1. June 4, 2019: The Department issued an NOD with multiple action items including but not limited to the following: (1) Development of a work plan and schedule to address the inadequate spillway capacity; (2) An evaluation to address the stability of the embankment; (3) A work plan and schedule to repair or replace the outlet structure gates; (4) Removal of unwanted vegetation; (5) Submission of the safe-rated carrying capacity of the outlet tunnel; and (6) A response to the deficiencies in the Gannett Fleming Phase I Dam Safety Inspection Report prepared in August 2008.
2. March 5, 2014: The Department issued an NOD to request a completed Emergency Action Plan (EAP) by May 1, 2014.
3. October 26, 2016: The Department issued an NOD requiring immediate action including but not limited to the following: (1) Submission of a remediation schedule detailing when deficient conditions would be corrected; (2) Lowering the operating water level to 65-feet; and (3) Submission of monthly monitoring reports.
4. February 18, 2020: The Department issued an NOD requiring action on the following: (1) Submission of technical studies by March 1, 2020; (2) Submission of a Dam Safety permit application by March 1, 2021; (3) Start of construction by March 1, 2021; and (4) Submission of monthly monitoring reports.

On December 30, 2020, the Department received a request for a 12-month extension on the action item deadlines outlined in the February 18, 2020, NOD. On April 9, 2021, the Department's Engineering Division (ENG) took an enforcement action against Dole before the Board of Land and Natural Resources (Board). Under Item L-3, the Board found Dole in violation of §13-190.1-4(c), Hawai'i Administrative Rules (HAR) for its dam spillway not having the capacity to safely pass the PMF inflow design flood and was fined \$20,000 for failing to submit a Dam Safety Permit application to address the safety deficiencies with the spillway by the deadline of March 1, 2021. In addition, Dole and Sustainable Hawai'i, Inc. were given two hundred seventy (270) calendar days from the date of the Board action to submit a plan to address the spillway safety deficiencies with a conceptual design for the spillway remediation.

Act 218, 2023 SLH

Subsequent to the 2021 Board action, Dole has since proposed to mitigate ongoing dam safety issues by donating the dam, reservoir, and ditch system to the State in exchange for the State's agreement to repair the spillway to meet and maintain dam safety standards. This intent was further captured by the passing of Act 218 in 2023 in which the legislature found that the Wahiawā Irrigation System is critical irrigation system providing water to farmers in Wahiawā, Waialua, and Hale'iwa. The reservoir also provides a venue for recreational activities for the surrounding community and the State. The Act also acknowledged that it would be in the best interest of the public for the State to acquire the Wahiawā Irrigation System and preserve the system for public access and the agricultural industry.

The Act authorized the Department of Agriculture (now Department of Agriculture and Biosecurity (DAB)), the Department of Land and Natural Resources (DLNR), and the Agribusiness Development Corporation (ADC) to acquire the Wahiawā Irrigation System, on terms negotiated and agreed upon by the Office of the Governor, or by eminent domain, and to purchase, repair, and maintain the associated spillway.

According to Part III, Section 3 of the Act, DLNR was authorized to acquire the fee simple interest in the following parcels:

1. 7-3-001:003
2. 7-3-001:019
3. 7-3-006:023
4. 7-3-007:001
5. 7-3-008:001
6. 7-3-010:003

7. 7-3-011:003
8. 7-3-011:006
9. 7-3-011:007
10. 7-3-012:002
11. 7-3-012:006
12. 7-4-001:003
13. 7-4-012:011

Subsequently, parcel 10 (7-3-012:002) was reassigned to ADC for acquisition as it contained a portion of the irrigation infrastructure, thus leaving DLNR with a total of 12 parcels to be acquired.

Pursuant to the Act, DAB was authorized to acquire the Wahiawā dam and the spillway that is located on TMK 7-4-012:014. Subsequently, it was determined that DAB did not have the authority to hold land in fee, therefore, ADC would acquire the dam and spillway. A Memorandum of Understanding (MOU) between the two agencies was executed as the Act provides DAB an appropriation to acquire said parcel.

Pursuant to the Act, ADC was authorized to acquire the ditch system and the following parcels:

1. 7-1-001:013
2. 7-1-001:017
3. 7-1-012:003
4. 7-1-012:004
5. 7-1-012:007
6. 7-3-005:005
7. 7-3-013:003

The Act further stipulated that the Department shall not impose administrative fines on DAB for safety deficiencies related to the dam or the spillway; provided that DAB shall repair and maintain the dam and spillway and shall ensure the structures meet dam safety standards, and that no fines owed by Dole or Sustainable Hawai'i, LLC for violations of dam safety standards shall transfer to the State upon the "sale" of the property to the State. While DAB will no longer be the fee owner, in the spirit of the law, the Department has agreed that ADC should and will be granted those same assurances.

The Act also provided an appropriation of \$5 million for DAB to acquire the spillway

and \$21 million for DAB to repair and expand the spillway and bring the spillway into necessary compliance with all relevant dam safety requirements. The Act further stipulated that the properties listed within the Act had to be acquired and filed or recorded with the Bureau of Conveyances by June 30, 2026 or the Act would be repealed in its entirety on July 1, 2026.

Exhibit A is an aerial map of the Wahiawā Irrigation System, including Wahiawā Reservoir and Wahiawā Reservoir Ditch, as discussed in Act 218. The properties have each been assigned a number, from one (1) to twenty one (21) and their corresponding information, including TMK, agency to acquire, owner, and where to find reference in the Act has been provided in a table found in the left corner of the map. Properties shaded red and yellow are to be acquired by ADC and properties shaded blue will be acquired by the Department, with the exception of TMK 7-3-012:001 that is shaded blue and identified as number 10 on the map which will be acquired by ADC. The map also distinguishes the properties by ownership, with properties owned by Sustainable Hawai'i Inc, outlined in red; properties owned by Wahiawā Water Company, Inc., outlined in in blue; and properties owned by Dole, outlined in yellow. The Wahiawā Reservoir Ditch, is indicated on the map by a blue dashed line.

DUE DILLIGENCE:

Title Report

A Preliminary Title Report was provided by Dole. Land Division (LD) staff reviewed the title report for the parcels that are to be acquired by the Department and found no outstanding issues.

Boundary Survey

Austin, Tsutsumi & Associates, Inc. (ATA) was hired to inspect the boundaries of the parcels that the Department would be responsible for acquiring. Field surveys were conducted to locate potential encroachments.

Access:

Many of the properties lack physical access to public roadways as they primarily traverse the back of residential subdivisions. In addition, the reservoir's steep slopes and bank erosion creates uneven terrain that limits pedestrian access.

Utilities:

Based on the ATA's visual inspection, sewer lines were observed connecting to the Wahiawā WWTP and electrical lines cross from Lakeview Circle to the Wahiawā WWTP. ATA also noted that additional utilities may exist.

Encroachments:

Based on ATA's visual inspection, there are three (3) properties that have

significant encroachments. ATA noted that due to limited access and steep terrain, other potential encroachments may exist, but were not observed. The following describes the three (3) properties with significant encroachments.

1. TMK 7-3-001:003: Encroachment of concrete pads and other structures found on the eastern end of the parcel (part of South Fork Kaukonahua Stream), where the parcel abuts the backside of 165 'Ōhai Street (TMK 7-3-002:004).
2. TMK 7-3-007:001: Encroachment of fencing, asphalt road, fencing, and CRM walls associated with the Wahiawā Wastewater Treatment Plant (WWTP) located at 111 California Avenue (TMK 7-3-007:002).
3. TMK 7-4-001:003: Encroachment found on northeast corner of parcel consisting of hollow tile wall/chain link fencing and trash which appears to be associated with Island Power Hawai'i located at 567 Avocado Street (TMK 7-4-001:005).

The areas with major encroachments identified have all been issued month-to-month license agreements by Dole and are intended to transfer to the State under the management of the Division of State Parks (SP) as a part of the acquisition action.

Staff also notes that the Agsalda Builders, Inc. (ABI) ¹ facility, located on TMK 7-3-007:001, past the cul-de-sac at the end of Malulu Place, also has a month-to-month license agreement with Dole that will be transferred to the State under the management of SP.

Phase I Environmental Site Assessment

A Phase I Environmental Site Assessment (ESA) was prepared Element Environmental, LLC for the parcels to be acquired by the Department. Below is a summary of the findings:

Eight (8) recognized environmental conditions (RECs) were identified:

1. Location: all parcels to be acquired

Vagrant activities were observed. Environmental risks associated with such activities include unlawful disposal and burning of waste materials, including hazardous/regulated substances electronic waste, tires, and construction debris. During the visual site inspection (VSI), stained soil was observed.

¹The current license agreement for this parcel is to Royal Palm Contracting & Maintenance Group, Inc.

2. Location: TMK 7-3-007:001; ABI facility

During the VSI, ABI facility was observed to have improper storage of petroleum products, hazardous substances, and hazardous wastes were observed. Additionally, there were instances of petroleum products or hazardous substances being released onto the ground. Further, soil stockpiles from identified sources were present, along with an open burial pit.

3. Location: TMK 7-3-007:001; ABI facility

Numerous unlabeled drums were improperly stored, lacking secondary containment and proper closure measures.

4. Location: TMK 7-3-007:001; adjacent to the Wahiawā Wastewater Treatment Plant (WWTP)

A small patch of material resembling sandblast grit was identified along the boundary. Metallic flakes were discernible within the material.

5. Location: TMK 7-4-001:003;

During VSI, within an inaccessible portion of the parcel, multiple drums were observed. There is a potential that the drums could have been repurposed for rainwater collection, however, the consultant's assessment was hindered by the distance from which the observation occurred and restricted access to the storage area.

6. Location: TMK 7-4-012:001; adjacent to Island Power Hawai'i, Inc.:

In the northwest corner of the parcel, several large, derelict, portable petroleum-power generators associated with the operations were stored on bare soil.

7. Location: TMK 7-4-012:001; adjacent to Angelo's Autobody & Detailing (Angelo's) identified as 525 Avocado Street (TMK 7-4-001:025)

Angelo's has two (2) floor drains that were observed to discharge onto TMK 7-4-012:001.

8. Location: TMK 7-4-012:001; adjacent to Angelo's

The uses at the Angelo's property, dating from the 1940s to the 1980s, have ranged from an auto repair facility; gas, oil, and tire services; and used auto

sales. The use of gasoline, diesel, and other petroleum products may have resulted in the release of petroleum hydrocarbons into the environment; and operations such as metal grinding, sanding, and painting at these facilities may have led to the release of heavy metals. Although the presence of underground storage tanks is likely, no records of tanks were found. Additionally, improper storage of solid waste, including petroleum products and hazardous substances, was noticed throughout the property, posing environmental risks to TMK 7-4-012:001.

The following recommendations for further investigation were provided as related to the 8 RECs described above:

REC 1:

Surface soil areas where heavy, vagrant activities are observed should be screened for the presence/absence, nature and magnitude of contaminants of potential concern (POCs) including:

- Petroleum and petroleum-related constituents – kerosene, diesel, and oil; polychlorinated biphenyls (PCBs) and polycyclic aromatic hydrocarbons (PAHs); and the metals lead, cadmium, and chromium);
- Pesticide-related constituents - organochlorine pesticides, arsenic, and bioavailable arsenic;
- Burned material-related constituents - Per- and polyfluoroalkyl substances (PFAS); semi-volatile organic compounds (SVOCs), PCBs, dioxins/furans; and Resource Conservation and Recovery Act (RCRA) 8 metals including arsenic, barium, cadmium, chromium, lead, mercury, selenium, and silver, and asbestos), and
- Historical brushfire areas where AFFF may have been used to extinguish the fires - PFAS.

RECs 2 and 3:

Evaluate stockpiled soil and surface/subsurface soil in areas where releases are observed/suspected and screen for the presence/absence, nature and magnitude of COPCs, including:

- Petroleum and petroleum-related constituents – gasoline, diesel, and oil; volatile organic compounds (VOCs), PAHs, PCBs, and RCRA 8 metals; and
- Pesticide-related constituents – pesticides (to be determined), arsenic, and bioavailable arsenic.

Evaluate suspect open areas for potentially buried materials/waste:

- Evaluate subsurface conditions – use geophysical means (resistivity, magnetic properties, etc.) to evaluate the presence/absence of buried materials; and
- Confirm subsurface conditions – use heavy equipment to evaluate areas where buried materials are suspected.

REC 4:

Evaluate surface/subsurface soil along the property line between the parcel and the adjacent wastewater treatment plant parcel for obvious petroleum-releases and sand blast grit and screen for the presence/absence, nature and magnitude of COPCs including:

- Petroleum and petroleum-related constituents – gasoline, diesel, and oil; VOCs and PAHs.
- Sand blast grit constituents – Priority Pollutant 13 (PP 13) metals including antimony, arsenic, beryllium, cadmium, chromium, copper, lead, mercury, nickel, selenium, silver, thallium, and zinc.

REC 5:

Ascertain the purpose and condition of the drums identified on the parcel. If the drum are/were used to store regulated/hazardous substances, evaluate surface/subsurface soil in the vicinity of the drums for evidence of a release. Screen for the presence/absence, nature and magnitude of COPCs associated with drum use.

REC 6:

Evaluate the surface/subsurface soil along the property boundary where releases from the abandoned generators are observed suspected and screen for the presence/absence, nature and magnitude of COPCs, including:

- Petroleum and petroleum-related constituents – gasoline, diesel, and oil; VOCs; PAHs, PCBs, and metals lead, cadmium, and chromium.

REC 7:

Evaluate surface/subsurface soil in areas where floor drains from Angelo's discharge onto the parcel for the presence/absence, nature, and magnitude of COPCs, including:

- Petroleum and petroleum-related constituents – gasoline, diesel, and oil;

VOCs; PAHs, PCBs, and PP 13 metals.

Evaluate the boundary for potentially disposed/abandoned/buried materials/waste:

- Evaluate subsurface conditions – use geophysical means (resistivity, magnetic properties, etc.) to evaluate the presence/absence of buried materials; and
- Confirm subsurface conditions – use heavy equipment to evaluate areas where buried materials are suspected.

REC 8:

Evaluate the boundary for potentially disposed/abandoned/buried materials/waste:

- Evaluate subsurface conditions – use geophysical means (resistivity, magnetic properties, etc.) to evaluate the presence/absence of buried materials; and
- Confirm subsurface conditions – use heavy equipment to evaluate areas where buried materials are suspected.

Phase II ESA

As a result of the Phase I ESA, a Limited Phase II (letter report) was contracted. The Limited Phase II was conducted by the same consultant that prepared the Phase I and involved 24 surface soil samples (20 primary and 4 replicates) which were limited to accessible areas of the project site where evidence of solid waste, sanitary waste, and burn pits associated with vagrant settlements and activities was observed during the Phase I ESA VSI and Limited Phase II sampling activities. Properties (TMKs) that had surface soil testing done included 7-3-012:002, 7-3-007:001, 7-3-001:003, and 7-4-001:003.

Three COPCs (TPH-DRO, TPH-RRO, and arsenic) were detected in the surface soil samples at concentrations exceeding the Department of Health (DOH) Tier 1 Environmental Action Levels (EALs). The consultant concluded, based on their investigation and professional judgement, that the contamination is likely due to the improper storage of hazardous materials and waste, as well as spills related to the dismantling of mopeds and other vehicles and equipment. These elevated concentrations present a potential risk for direct exposure if current or future users of the site come into contact with contaminated soil, but they do not represent a direct exposure risk for construction or trench workers.

Three sediment samples and seven discrete soil samples were also collected from depths of one (1) to eight (8) feet below the bottom of the reservoir. Nine COPCs (4, 4-DDE, aldrin, endrin, PCBs, cadmium, chromium, lead, mercury, and silver)

concentrations were detected in sediment above the National Oceanic and Atmospheric Administration (NOAA) Freshwaters Lowest Effects Levels (LELs) and Probable Effects Levels (PELs) screening criteria. The consultant concluded that based on their investigation, combined with their professional judgement, that the contamination is consistent with common contaminants from WWTPs.

The report recommended prohibiting vagrant activities on the site due to the contamination risks identified. Several remedial actions are suggested, including reporting the contamination under state emergency laws, conducting an Environmental Hazard Evaluation (EHE), and preparing a removal action work plan to address and mitigate identified hazards. The report underscores the importance of ongoing monitoring and evaluation of contaminant migration, particularly pertaining to runoff affecting irrigation water quality in the region. Overall, the findings highlight the critical need for immediate actions to safeguard both public health and the environment surrounding Lake Wilson Reservoir

Staff notes that additional testing is needed and that remediation will most likely be required on a site-specific basis. Further, Staff and our Deputy Attorney General, are working with Dole to ensure that the license agreements for the ABI Facility site and the Island Power encroachment site include language that requires the licensee to perform any testing and remediation prior to termination of the license.

REMARKS:

To ensure the long-term protection, management, and public benefit of this critical water resource, the State should acquire the Wahiawā Irrigation System. The reservoir represents one of the largest freshwater bodies on the island of Oahu and plays an important role in the region's agricultural viability and public safety. State ownership would protect a strategic water resource that is essential to Hawai'i's long-term water security. As climate irregularity and water demands increase, maintaining reliable freshwater storage is vital for agricultural irrigation, ecosystem health, and potential future municipal water needs. Control of the reservoir would allow the State to manage the resource in alignment with statewide water sustainability goals and the public trust doctrine.

Furthermore, State ownership would enhance infrastructure oversight and long-term maintenance. Reservoir dams require ongoing inspection, maintenance, and safety management. State acquisition would allow the reservoir to be integrated into the broader statewide dam safety program, ensuring safety standard compliance.

Finally, acquisition would provide opportunities for expanded recreation at the Wahiawā State Freshwater Park. With additional land, the SP can increase educational opportunities and community engagement.

Based on the above, staff supports the acquisition of the Wahiawā Irrigation System as it would advance the State's interests in water security, agricultural sustainability, and infrastructure safety.

RECOMMENDATION:

That the Board:

1. Approve the acquisition of private lands associated with the Wahiawā Irrigation System as provided for in Act 218, 2023 Session Laws of Hawai'i for addition to the Wahiawā Freshwater State Recreation Area for park purposes and identified as Tax Map Keys (1) 7-3-001:003 and 019; 7-3-006:023; 7-3-007:001; 7-3-008:001; 7-3-010:003; 7-3-011:003, 006, and 007; 7-3-012:006; 7-4-001:003; and 7-4-012:001, contingent upon the signing of a Transfer Agreement between Dole Food Company, Inc., the State of Hawai'i, Board of Land and Natural Resources, and the State of Hawai'i, Agribusiness Development Corporation, and subject to the availability of funds (see Exhibit B);
2. Delegate to the Chairperson the ability to negotiate the Terms and Conditions of the Transfer Agreement;
3. Delegate to the Chairperson the ability to Enter into the Transfer Agreement;
4. Rescind the Wahiawā Dam (OA-0017) remediation schedule upon recordation of the deed with the Bureau of Conveyances;
5. Issue a management right-of-entry to the Division of State Parks with the commencement date being the recordation date of the deed with the Bureau of Conveyances;
6. Issue a set aside to the Division of State Parks for the addition of Tax Map Keys (1) 7-3-001:003 and 019; 7-3-006:023; 7-3-007:001; 7-3-008:001; 7-3-010:003; 7-3-011:003, 006, and 007; 7-3-012: 006; 7-4-001:003; and 7-4-012:001 to the Wahiawā Freshwater State Recreation Area for Park Purposes.
7. Approve such other terms and conditions as may be prescribed by the Chairperson to best serve the interests of the State.

Respectfully Submitted,



Lauren Yasaka, Acting Assistant Administrator

APPROVED FOR SUBMITTAL:



Ryan K.P. Kanaka'ole, Acting Chairperson

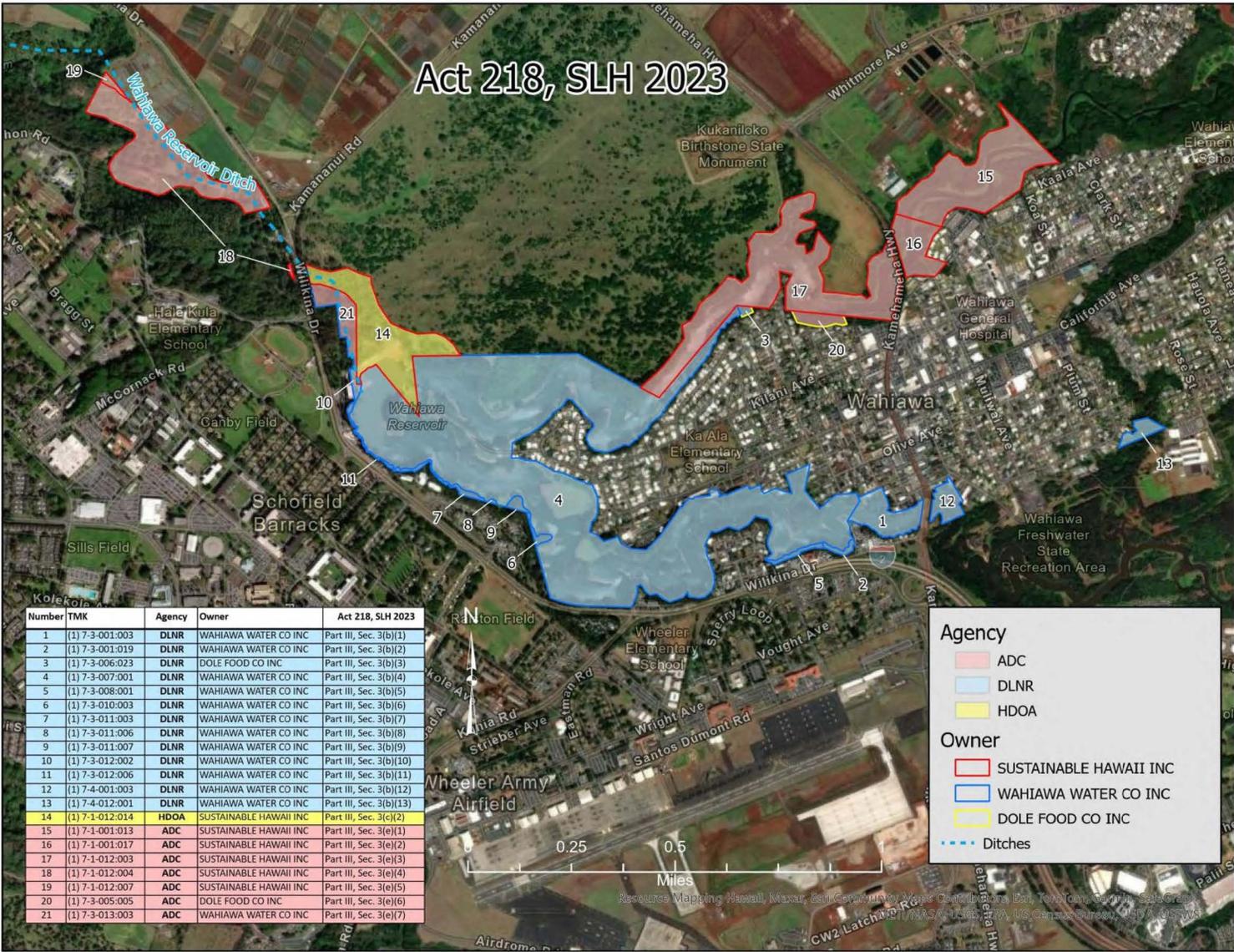


EXHIBIT A

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WAHIAWA IRRIGATION SYSTEM TRANSFER AGREEMENT (BLNR and ADC)

THIS WAHIAWA IRRIGATION SYSTEM TRANSFER AGREEMENT ("Agreement") dated as of _____, 2026, is made and entered into by and between DOLE FOOD COMPANY, INC., a North Carolina corporation and WAHIAWA WATER COMPANY, INC., a Hawaii corporation (collectively, "Seller"), and STATE OF HAWAII, BOARD OF LAND AND NATURAL RESOURCES ("BLNR") and STATE OF HAWAII, AGRIBUSINESS DEVELOPMENT CORPORATION, a public body corporate and politic and an instrumentality and agency of the State of Hawaii ("ADC", and collectively with BLNR, "Buyer"), with reference to the following facts:

RECITALS

- A. Seller is the owner of that certain parcels of land situated at Waialua, District of Waialua, City and County of Honolulu, State of Hawaii, and which are described in Exhibit A attached hereto (the "Land").
- B. Seller is also the owner of certain facilities and improvements constituting the Wahiawa irrigation system (the "WIS"), including the Wahiawa reservoir, the Wahiawa dam, and ditch system.
- C. Certain portions of the WIS are located on the Land (the "Fee Facilities").
- D. Certain other portions of the WIS are located on land owned by Seller, other than the Land, and which are described in Exhibit B attached hereto (the "Dole Facilities"), over which Seller intends to grant to Buyer easement rights to access and use the Dole Facilities, (the "Dole Easement Rights").
- E. Certain other portions of the WIS are located on land owned by third parties (the "Third Party Facilities"), for which Seller holds easement rights to access and use the Third-Party Facilities, and which easement rights are described in Exhibit C attached hereto (the "Third Party Easement Rights").
- F. The Fee Facilities, the Dole Facilities, and the Third-Party Facilities are hereinafter collectively referred to as the "WIS Facilities".
- G. The State of Hawaii, Department of Land and Natural Resources, issued to Seller: Wahiawa Dam (OA-0017), Wahiawa, Oahu, Remediation Schedule (the "DLNR Notice"), which set forth certain remediation and deadlines for completion of such obligations.
- H. Under Act 218, Session Laws of Hawaii2023 ("Act 218"), the office

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of the Governor of the State of Hawaii was authorized to negotiate with Seller for the acquisition of certain facilities and improvements constituting the WIS, including Seller's interest and the underlying real property interests identified therein.

I. The Land, the WIS Facilities, the Dole Easement Rights, and the Third Party Easement Rights are hereinafter collectively referred to as the "Property".

J. Seller wishes to transfer and convey the Property to Buyer, upon and subject to the terms and conditions set forth herein and consistent with Act 218, and Buyer wishes to acquire the same from Seller upon and subject to the terms and conditions set forth herein and consistent with Act 218.

K. Seller and Buyer acknowledge and agree that certain portions of the Property shall be transferred to BLNR and the remainder of the Property shall be transferred to ADC as follows: (i) the parcels of the Land identified as "BLNR Parcels" in Exhibit A attached hereto and made a part hereof shall be transferred to BLNR, and (ii) the parcels of the Land identified as "ADC Parcels" in Exhibit A, the WIS Facilities, the Dole Easement Rights, and the Third Party Easement Rights shall be transferred to ADC.

NOW, THEREFORE, in consideration of the mutual covenants continued herein, the parties agree as follows:

1. Agreement to Acquire and Convey Property.

Seller hereby agrees to transfer and convey the Property to Buyer and Buyer hereby agrees to acquire the Property from Seller on the terms and conditions of this Agreement.

2. Price and Terms.

2.1 The consideration for the transfer and conveyance of the Property by Seller to Buyer shall be: (i) the payment of nominal monetary consideration of TEN AND NO/100 DOLLARS (\$10.00) (the "Consideration").

2.2 Buyer shall deposit, or cause to be deposited, with Escrow Holder as defined in Section 3.1 below no later than two (2) days prior to the Closing Date immediately available funds in the amount of the Consideration plus all other amounts to be paid by Buyer hereunder through Escrow including all closing costs to be paid by Buyer.

3. Escrow; Due Diligence; Closing Date.

3.1 Upon execution, a copy of this Agreement shall be deposited with Title Guaranty Escrow Services, Inc., as escrow holder ("Escrow Holder"), and shall serve as the escrow instructions, together with such further instructions, if any, as the

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parties shall provide by written agreement. The parties agree to execute such further escrow instructions as Escrow Holder may reasonably require as long as Escrow Holder shall not require the imposition of any material additional obligations or liabilities on the parties. Such further instructions shall not modify the provisions of this Agreement unless otherwise expressly set forth therein. The escrow ("Escrow") shall be deemed "opened" on the date this Agreement is deposited with Escrow Holder. Except as otherwise provided herein, Seller shall pay all escrow fees.

3.2 Buyer shall have a period of one hundred eighty (180) days after Seller's execution of this Agreement in which to make arrangements with respect to acquisition of the Property, unless otherwise extended by mutual agreement by both parties. Such period shall be referred to as the "Due Diligence Period". Buyer shall have the right to make or cause to be made inspections, investigations and analyses Buyer deems necessary, including but not limited to, compliance by the Property with all health and environmental laws and regulations (meaning any and all present and future statutes, regulations, rules, ordinances, codes, licenses, permits, orders, approvals, plans, authorizations, concessions, franchises and similar items of all governmental legislative bodies, agencies, authorities, departments, commissions, boards, bureaus, or instrumentalities of the United States, the State of Hawaii or any other state or any political subdivisions thereof, and all applicable judicial, administrative, and regulatory decrees, judgments and orders in any way relating to the protection, administration, governance or other regulation of human health or safety, natural resources or the environment) ("Environmental Evaluation"). Seller shall cooperate with Buyer in providing information in Seller's possession regarding the inclusion of the Property, or any portion thereof, in the National Priorities List ("NPL") of the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 ("CERCLA" or "superfund") and all information pertaining to any deletion or delisting of the Property from the NPL. The cost of any such inspections, tests and studies shall be borne entirely by Buyer. For the sole purpose of conducting such inspections, tests and studies, Buyer and Buyer's representatives shall have the right, during reasonable business hours, upon reasonable notice, to enter onto the Property, subject to Buyer's compliance with any lease or license obligations as to entry on the Property. Buyer will not unduly interfere with the use, occupancy, or business operations of any tenants of the Property. Buyer will keep the Property free from all liens and will promptly restore the Property to its condition existing prior to such inspections.

3.3 "Closing Date" shall mean that date on which, subject to satisfaction of all conditions precedent and contingencies specified herein, the conveyance of the Property to Buyer shall be consummated by the filing of one or more deeds in the Bureau of Conveyances of the State of Hawaii, and the delivery of one or more bills of sale to Buyer or Buyer's designees. "Closing" shall refer to the consummation of the conveyance of the Property to Buyer. Subject to satisfaction of all conditions precedent and contingencies specified herein, including Buyer obtaining (i) Board of Land and Natural Resources approval, (ii) approval to proceed by Agribusiness Development Corporation's board, and (iii) approval to proceed by the

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Office of the Governor of the State of Hawaii, the Closing Date shall occur not earlier than five (5) days following the end of the Due Diligence Period.

3.4 If Escrow Holder is unable to close Escrow by the Closing Date in compliance with this Agreement, Escrow Holder shall hold the Escrow open and effect Closing as soon as it is able to do so in compliance with this Agreement unless Escrow Holder receives a written demand to terminate the Escrow from either Buyer or Seller, whereupon Escrow Holder shall send a copy of such demand to the other party. If the other party does not object to the termination of the Escrow within five (5) business days of its receipt of such demand, then Escrow Holder shall terminate the Escrow and, except as otherwise provided in this Agreement, return all of the documents and funds then held by Escrow Holder to the party who has deposited or who is entitled to the same. If the other party objects to the termination of the Escrow within such five (5) business day period, then Escrow Holder shall not terminate the Escrow but shall hold such documents and funds then held by Escrow Holder until Escrow Holder shall have received instructions signed by both parties with respect to such funds and documents. At any time after one party makes written demand for the termination of the Escrow and the other party objects thereto, Escrow Holder may deposit all documents and funds then held by Escrow Holder in a court of competent jurisdiction and, after giving written notice of the same to Buyer and Seller, Escrow Holder's obligations hereunder shall terminate. If, without fault on the part of Escrow Holder, Escrow Holder is involved in any controversy or litigation respecting the Escrow, the parties hereto shall jointly and severally hold Escrow Holder free and harmless from and against any and all loss, cost, damage, liability or expense, including without limitation court costs and reasonable attorneys' fees, to which Escrow Holder may be put or which it may incur by reason of or in connection with such controversy or litigation.

3.5 Escrow Holder is not to be held liable for the sufficiency or correctness as to form, manner of execution or validity of any instruments deposited with Escrow Holder, as to the identity, authority or rights of any person executing the same, nor for any failure to comply with any of the provisions of any agreement, contract or other instrument referred to in this Agreement. Escrow Holder's duties hereunder shall be limited to the safekeeping of any documents or monies received by it as Escrow Holder and for the disposition of the same in accordance with the written instructions of the parties hereto.

4. Representations, Warranties and Agreements of Buyer.

4.1 Buyer hereby represents and warrants the following to Seller for the purpose of inducing Seller to enter into this Agreement and to consummate the transactions contemplated hereby, all of which shall be true as of the date hereof and as of the Closing Date and, except as otherwise expressly provided in this Agreement, shall survive the close of Escrow and conveyance of title to the Property hereunder:

4.1(a) Buyer has the legal power, right and authority to enter into this Agreement. The individuals executing this Agreement on behalf of Buyer have

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the power, right and authority to bind Buyer.

4.1(b) All requisite action has been taken by Buyer and all requisite consents have been obtained in connection with the entering into of this Agreement.

4.1(c) This Agreement is, and all agreements, instruments and documents to be executed by Buyer provided in this Agreement shall be duly executed by and are, or shall be, valid and legally binding upon Buyer and enforceable in accordance with their respective terms.

4.1(d) The execution of this Agreement shall not result in a breach of or constitute a default under any agreement, document, instrument or any other obligation to which Buyer is a party or to which Buyer may be bound or affected or under any law, statute, ordinance, rule, governmental regulation or any writ, injunction, order or decree of any court or governmental body, applicable to Buyer.

4.1(e) Buyer is familiar with the Property it is acquiring and has made or by the end of the Due Diligence Period will have made such independent investigation of all physical and economic aspects of the Property and all inspections and investigations of the Property as it deems necessary or appropriate including, without limitation, the cost of any utility connections and service fees, availability of suitable access to and from the Property, availability and cost of any utility laterals required to service the Property, Buyer's Environmental Evaluation as set forth in Section 3.2, and also including its own independent assessment of the economic feasibility of its planned use for the Property. In this regard, it is expressly understood and agreed that Seller has not made any representation or warranty, express or implied, regarding any aspect of the Property (including any tangible personal property included therein) including, but not limited to, implied warranties of merchantability, fitness for a particular purpose, suitability, habitability, quality, physical or operating condition, legal access, economic feasibility, value, or availability of suitable access and utilities. To the extent permitted by law, Buyer hereby releases, acquits and discharges Seller of and from, and hereby waives, any and all claims, actions, causes of action, suits, proceedings, demands, rights, damages, costs, expenses or other compensation whatsoever, whether known or unknown, foreseeable or unforeseeable, that Buyer now has or may have or which may arise in the future, arising out of or in any way connected with any of the condition or aspect of the Property, however and whenever occurring, except for any rights or remedies Buyer may have or may arise in the future based on Seller's non-disclosure, concealment, or misrepresentation of known defects or material facts regarding any aspect of the Property. Buyer is relying solely upon its own inspection, investigation and analysis and is acquiring the Property "AS IS, WITH ALL FAULTS," in its present state and condition, except as provided herein. This Section shall survive the Closing and delivery and recordation of the Deeds (as hereinafter defined).

Without in any way limiting the provisions of this Section 4.1(e) above, Buyer understands and acknowledges that:

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(1) Seller makes no representation as to the development potential of the Property including the availability or lack of utility services.

(2) The Property and/or surrounding areas are being used, or may have been used in the past, for agricultural operations, which operations may have involved the use of pesticides, herbicides, fertilizers and/or other chemicals incident to agricultural uses. Therefore, the Property may not be suitable for cultivation of "organic" crops or livestock. In addition, such materials may or may not constitute hazardous materials under applicable law.

(3) Seller makes no guaranty, warranty, or representation to the Buyer as to the availability, quantity, potability or suitability of water for the Property or Buyer's intended uses. Buyer at its own expense shall investigate and confirm whether the Property has sufficient access for vehicular, utility and any other purpose desired by Buyer.

(4) Above-ground or below-ground irrigation lines may run through the Property. If so, Seller at its option may cut and cap such lines at the Property borders and abandon such lines in place.

(5) Buyer, at its own expense, shall investigate and confirm whether the Property has sufficient access for vehicular, utility and any other purpose desired by Buyer. Seller shall have no obligation or responsibility to provide or arrange for any access to and from the Property; Buyer shall solely bear the responsibility and cost to obtain any and all such access to and from the Property as Buyer may determine to be necessary or desirable.

4.1(f) Upon Seller's receipt of notification of any material fact that could adversely change any of Buyer's representations or warranties contained in this Section 4.1, Seller may, at Seller's option (a) waive the breach that would be caused by such change, (b) agree with Buyer to adjust the terms of this Agreement to compensate Seller for such change, or (c) terminate this Agreement for breach of Buyer's representations and warranties, and any escrow cancellation fees will be paid by Buyer.

4.2 Buyer agrees to deliver to Seller any documents reasonably requested by Seller evidencing that Buyer has the power and authority to enter into this Agreement and to consummate the transactions hereunder.

5. Representations, Warranties and Agreement of Seller.

5.1 Seller hereby represents and warrants the following to Buyer for the purpose of inducing Buyer to enter into this Agreement and to consummate the transactions contemplated hereby, all of which shall be true as of the date hereof and as of the Closing Date and, except as otherwise expressly provided in this Agreement, shall survive the close of Escrow and conveyance of title to the Property hereunder:

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5.1(a) Seller has the legal power, right and authority to enter into this Agreement and the instruments and documents referenced herein, and to consummate the transactions contemplated hereby. The individuals executing this Agreement and the instruments referenced herein on behalf of Seller have the power, right and authority to bind Seller.

5.1(b) All requisite action has been taken by Seller and all requisite consents have been or will be obtained in connection with the entering into of this Agreement and the instruments and documents referenced herein, and the consummation of the transactions contemplated hereby.

5.1(c) This Agreement is, and all agreements, instruments and documents to be executed by Seller provided in this Agreement shall be duly executed by and are, or shall be, valid and legally binding upon Seller and enforceable in accordance with their respective terms.

5.1(d) Neither the execution of this Agreement nor the consummation of the transactions contemplated hereby shall result in a breach of or constitute a default under any agreement, document, instrument, or other obligation to which Seller is a party or to which Seller may be bound or affected under any law, statute, ordinance, rule, governmental regulation or any writ, injunction, order or decree of any court or governmental body, applicable to Seller or to the Property.

5.1(e) Seller is not a foreign person for purposes of the withholding provisions of Section 1445 of the Internal Revenue Code, as amended.

5.1(f) Seller is not a nonresident person for purposes of the withholding provisions of section 235-68 of Hawaii Revised Statutes, as amended.

5.1(g) To Seller's knowledge, the due diligence materials delivered to Buyer are true and correct, and complete copies of all such materials in Seller's possession.

5.1(h) Except for licenses to (i) Royal Palm Group, (ii) Island Power Hawaii, and (iii) HLT Corporation (collectively, the "Permitted Licenses") to be assigned to BLNR at Closing, from the date of this Agreement to the Closing Date, Seller will not, without the prior written consent of Buyer, make any leases, contracts, options, or agreements affecting the Property that would in any manner impede Seller's ability to perform hereunder and deliver title as agreed herein.

5.1(i) Except as disclosed by Seller in writing and the DLNR Notice, Seller has not received any notice of pending or threatened litigation or other legal proceeding which, if adversely determined, might (i) prevent, restrain, delay, make illegal, or otherwise interfere with the consummation of any of the transactions herein described, (ii) detrimentally and materially affect the value, ownership, use, or operation

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of the Property following the Closing or (iii) result in a lien or encumbrance on all or part of the Property.

Except as disclosed by Seller in writing and the DLNR Notice, Seller has not received any notice from any governmental authority of any pending or threatened condemnation or eminent domain proceeding affecting the Property, and Seller has not received any written notice of any condemnation, environmental, or zoning proceedings instituted or planned to be instituted that would affect the Property. Seller shall notify Buyer promptly of any such proceedings or litigation of which Seller becomes aware.

5.1(j) To Seller's knowledge, no attachments, execution proceedings, assignments for the benefit of creditors, insolvency, bankruptcy, reorganization, or other proceedings are pending or threatened against Seller, nor are any such proceedings contemplated by Seller.

5.1(k) Except as disclosed by Seller in writing and the DLNR Notice, Seller has not received written notice of a violation of federal, state and municipal laws, ordinances, rules and regulations, including, but not limited to zoning and building codes, rules or regulations, fire codes, rules or regulations and environmental laws, rules and regulations (including, but not limited to, those laws, rules and regulations related to wetlands protection) regarding the Property.

5.1(l) All risk of loss will remain with Seller until the Closing Date. If the Property is destroyed or damaged after the date of this Agreement and before the Closing Date, then Buyer or Seller may, at their option elect to terminate this Agreement with no damages accountable to Buyer.

The term "Seller's knowledge" or words of similar import, shall mean the knowledge, information, and belief after due and diligent inquiry, of Daniel Nellis, and all relevant employees of Seller who may or may have reasonably acquired or confirmed such information.

6. Representations and Warranties of Seller and Buyer re Brokers.

6.1 Each party shall be responsible for their own obligations or liabilities to pay any real estate broker's commission, finder's fee, or other compensation to any person, firm or corporation arising from or in connection with this Agreement or the Property.

7. Conditions Precedent to Obligation to Close.

7.1 Buyer's obligation to consummate the acquisition of the Property shall be conditioned upon satisfaction or waiver of each of the following conditions precedent:

7.1(a) Seller shall cause the delivery of preliminary title reports for

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the Property (collectively, the "PTRs") from Title Guaranty of Hawaii, Incorporated (the "Title Company"), which shall be updates to the preliminary title reports set forth in Exhibit I attached hereto. Buyer also has had the opportunity to obtain a survey at Buyer's expense. Buyer shall have a period of ten (10) business days following receipt of the PTR and the receipt of a pro forma policy that Buyer shall request in writing to Title Company within three (3) days following the date of this Agreement, whichever shall later occur to notify Seller of any encumbrances or exceptions affecting the Property disapproved by Buyer. With respect to such exceptions as are disapproved by Buyer, Seller (i) may cause each such exception to be removed or insured against, or (ii) may elect to take no action. In the event that Seller provides written notice to Buyer that Seller elects to take no action, Buyer shall have the right to terminate this Agreement within five (5) days following receipt of such written notice. The encumbrances and exceptions noted in the PTRs shall be referred to herein as "Permitted Exceptions", except that Permitted Exceptions shall not include any monetary liens or encumbrances affecting the Property; Seller shall be required to remove all such monetary liens or encumbrances prior to Closing. If on the Closing Date, there are any liens, assessments or encumbrances that Seller has agreed to pay and discharge, Seller shall deposit with Escrow Holder or instruct Escrow Holder to deduct from Seller's proceeds, as applicable, sufficient monies to so that the Property is conveyed free of any such monetary liens, assessments and encumbrances. No later than two (2) days prior to the Closing Date, Seller shall cause to be provided to Escrow Holder all releases that will be filed or recorded to effectively release all such monetary liens or encumbrances that are not Permitted Exceptions, and Escrow Holder will provide copies thereof to Buyer.

7.1(b) The representations and warranties of Seller contained in Sections 5 and 6 shall be true on and as of the close of Escrow as if the same were made on and as of that date.

7.1(c) Seller shall have performed and complied with all agreements, covenants and conditions required by this Agreement to be performed or complied with by Seller prior to or on the close of Escrow.

7.1(d) There shall not have been filed by or against Seller at any time prior to or on the close of Escrow any bankruptcy, reorganization or arrangement petition.

7.1(e) On or before the expiration of the Due Diligence Period, Buyer shall have obtained approval by the Board of Land and Natural Resources (the "BLNR Board") to acquire the Property, which approval is subject to the BLNR Board's sole discretion.

7.1(f) On or before the expiration of the Due Diligence Period, Buyer shall have obtained approval by the Board of the Agribusiness Development Corporation (the "ADC Board") to acquire the Property, which approval is subject to the ADC Board's sole discretion.

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7.1(g) On or before the expiration of the Due Diligence Period, Buyer shall have obtained approval by the Office of the Governor of the State of Hawaii, which approval is subject to its sole discretion.

7.2 Seller's obligation to consummate the conveyance of the Property shall be conditioned upon satisfaction or waiver of each of the following conditions precedent:

7.2(a) The representations and warranties of Buyer contained in Sections 4 and 6 shall be true on and as of the close of Escrow as if the same were made on and as of that date.

7.2(b) Buyer shall have performed and complied with all agreements, covenants and conditions required by this Agreement to be performed or complied with by Buyer prior to or on the close of Escrow.

7.2(c) There shall not have been filed by or against Buyer at any time prior to the close of Escrow any bankruptcy, reorganization or arrangement petition.

8. Seller shall cause the Title Company to issue to Buyer at Closing the Title Company's standard owner's policy of title insurance, if available with respect to the Property (the "Title Policy"), with a liability limit in the amount of the fair market value of the Property, showing title to the Property to be vested in Buyer, subject only to the Permitted Exceptions and the standard printed exceptions in the Title Policy. Prior to closing, Buyer shall be entitled to receive and review a copy of a pro forma title policy. The premium for such Title Policy (including the cost of the Pro Forma, if any) shall be paid by Seller. Buyer shall be responsible for the cost of any title insurance endorsements and related expenses requested by it, and if Buyer shall desire an ALTA extended, rather than a standard owner's, policy of title insurance, Buyer shall bear the incremental cost thereof including any ALTA survey costs.

9. Closing.

9.1 At least one (1) business day prior to the Closing Date, Seller shall authorize Escrow Holder to deduct from Seller's proceeds, or deliver to Escrow such funds as may be necessary to comply with Seller's obligation hereunder regarding prorations, costs, expenses, and removal of liens or encumbrances, and payment of taxes and assessments, if any. At least two (2) business days prior to the Closing Date, Seller shall deliver to Escrow Holder the following documents, fully executed and acknowledged where appropriate:

9.1(a) One or more deeds substantially in the form of Exhibit D attached hereto and made a part hereof, conveying (i) the BLNR Parcels to BLNR, and (ii) the ADC Parcels to ADC (collectively, the "Deeds").

9.1(b) One or more bills of sale quitclaiming Seller's right, title and

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interest in and to the WIS Facilities to ADC, substantially in the form of Exhibit E attached hereto and made a part hereof (collectively, the "Bills of Sale").

9.1(c) One or more grants of easement granting the Dole Easement Rights to ADC, substantially in the form of Exhibit F attached hereto and made a part hereof (collectively, the "Grants of Easement").

9.1(d) One or more assignments of grants assigning Seller's right, title and interest in and to the Third Party Easement Rights to ADC, substantially in the form of Exhibit G attached hereto and made a part hereof (collectively, the "Easement Assignments").

9.1(e) An assignment of the Permitted Licenses to BLNR, substantially in the form of Exhibit H attached hereto and made a part hereof (the "License Assignment").

9.1(f) Such additional documents as shall be reasonably required to consummate the transactions contemplated hereunder in accordance with the covenants, terms and conditions contained in this Agreement.

9.2 At least two (2) business days prior to the Closing Date, Buyer shall deliver to Escrow Holder the Consideration, together with all closing costs to be paid by Buyer and all other amounts to be paid by Buyer through Escrow in immediately available funds and any documents reasonably necessary to effectuate the acquisition of the Property. At least two (2) business days prior to the Closing Date, Buyer shall deliver to Escrow Holder the following documents, fully executed and acknowledged, where appropriate, and such other items as follows:

9.2(a) The Deeds.

9.2(b) The Bills of Sale.

9.2(c) The Grants of Easement.

9.2(d) The Easement Assignments.

9.2(e) The License Assignment.

9.2(f) Such additional documents as shall be reasonably required to consummate the transactions contemplated hereunder in accordance with the covenants, terms and conditions contained in this Agreement.

9.3 Seller shall be responsible for and shall pay all real property taxes, assessments, and other charges attributable to the Property and WIS Facilities for all periods prior to the Closing Date. Any delinquent taxes shall be satisfied at or prior to Closing from funds accruing to Seller.

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9.4 Each party shall pay all attorneys' fees, accounting fees, and other expenses incurred by it in connection with the transactions contemplated hereby. Seller shall pay (i) all escrow fees, (ii) the cost of the PTRs, (iii) all transfer taxes, and (iv) all recording fees. Buyer shall pay (i) its own appraisal costs, (ii) its own survey costs, (iii) the cost of its own environmental site assessment report, and (iv) the cost of any title insurance obtained by Buyer. All other closing costs shall be paid for by the Seller.

9.5 Notwithstanding the foregoing Section 9.4, in the event of a default by Seller or Buyer hereunder, all cancellation fees and other Escrow charges shall be borne by the defaulting party.

9.6 On the close of Escrow, subject to Escrow Holder having received the documents and monies required to be deposited into Escrow pursuant to this Agreement and Escrow having received no written notice by a party that a condition precedent to its obligation to close has not been satisfied, Escrow shall do each of the following:

9.6(a) Duly record the Deeds, the Grants of Easement, and the Easement Assignments and arrange for the delivery to the parties conformed copies thereof as soon as available.

9.6(b) Deliver the Consideration to Seller.

9.6(c) Disburse funds as necessary to comply with the provisions of this Agreement pertaining to the payment of the closing costs and prorations pursuant to Sections 9.3 and 9.4.

9.6(d) Deliver executed originals of (i) the Bills of Sale to ADC and (ii) the License Assignment to BLNR.

10. Condemnation.

If, prior to the close of Escrow, any eminent domain or condemnation proceedings are commenced with respect to any portion of the Property, Buyer may, at Buyer's election, either: (i) terminate this Agreement and the rights and obligations of the parties by delivering written notice to Seller, or (ii) proceed to Closing without any reduction of the Consideration or other change in terms, in which case Seller shall assign to Buyer at the close of Escrow all condemnation proceeds.

11. Intentionally omitted.

12. Notices.

Any notice required or permitted to be given under this Agreement shall be in writing and shall be deemed to have been given (i) the second (2nd) business day after deposit in the United States mail, registered or certified mail, postage prepaid, return receipt requested, and addressed to the recipient party at its address below; (ii)

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on the date of scheduled delivery when deposited with a nationally recognized overnight courier service (e.g., Federal Express, UPS or Airborne) for next day delivery, and addressed to the recipient party at its address below; (iii) upon successful transmission of the email to the recipient's computer, when sent by email to the email address of the party listed below in this Section; or (iv) upon successful delivery by facsimile. Either party may, from time to time, by notice as herein provided, designate a different address to which notice to it shall be sent. The parties' initial addresses for such notices are as follows:

To Seller: Wahiawa Water Company, Inc.
Dole Food Company, Inc.
1116 Whitmore Avenue
Wahiawa, HI 96786-1301
Attn: Daniel Nellis
Fax: 808-621-7410
Email: dan.nellis@dole.com

With copy to: Dole Food Company, Inc.
200 S. Tryon Street, Suite 600
Charlotte, North Carolina 28273
Attn: Jared Gale, Esq.
Fax:
Email: Jared.Gale@dole.com

To Buyer: State of Hawaii,
Department of Land and Natural Resources, Land
Division
1151 Punchbowl Street
Honolulu, HI 96813
Fax: (808) 587-0390
Email: ryan.kp.kanakaole@hawaii.gov

And to: State of Hawaii,
Agribusiness Development Corporation
235 South Beretania Street, Suite 205
Honolulu, HI 96813
Fax: (808) 586-0189
Email: wendy.l.gady@hawaii.gov

13. Further Assurances.

Seller and Buyer agree that, at any time or from time to time after the execution of this Agreement and whether before or after the Closing, they shall, upon request of each other, execute and deliver such further documents and do such further

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acts and things as such party may reasonably request in order to fully effect the purpose of this Agreement.

14. Attorneys' Fees.

In the event of any action for breach of, to enforce the provisions of, or otherwise involving this Agreement, both parties shall bear their own fees and costs.

15. Assignment.

Neither party may, without the prior written consent of the other, which consent may be given or withheld in its sole and absolute discretion, assign this Agreement or any interest herein, and any attempt by the assigning party to transfer this Agreement or any of the assigning party's rights hereunder without such consent shall be null and void and if the assigning party undertakes any such action, then the assigning party will have committed a breach of this Agreement and the non-assigning party may, at its option, terminate this Agreement. In the event of any assignment made with the consent of the other party, the assignee shall expressly assume the obligations of the assigning party, and such assignee shall succeed to all of the rights and remedies hereunder, including, but not limited to, the specific performance of this Agreement. Nevertheless, no such assignment shall relieve the assigning party of ultimate liability or responsibility for the performance of its obligations hereunder. This Agreement shall be binding upon and shall inure to the benefit of the permitted successors and assigns of the parties hereto. Notwithstanding the foregoing, Buyer shall have the right to designate entities to take title to the separate parcels of the Property within separate entities.

16. Miscellaneous Provisions.

16.1 This Agreement constitutes the entire agreement between the parties hereto pertaining to the subject matter hereof and supersedes all prior agreements, oral or written, express or implied, and all understandings, negotiations or discussions of the parties, whether oral or written, and there are no warranties, representations or agreements between the parties in connection with the subject matter hereof except as are set forth herein.

16.2 If any provision of this Agreement is held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect the remainder of such provision or any other provisions hereof.

16.3 No waiver by any party or any breach hereunder shall be deemed a waiver of any other or subsequent breach.

16.4 This Agreement may not be altered, amended, changed, waived, terminated or modified in any respect or particular unless the same shall be in writing signed by or on behalf of the party to be charged therewith.

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16.5 Either party may, at any time or times, at its election, waive any of the conditions to its obligations hereunder, but any such waiver shall be effective only if contained in a writing signed by such party. No waiver shall reduce the rights and remedies of such party by reason of any breach of the other party.

16.6 Except as specifically provided to the contrary in this Agreement, each and every agreement, obligation, warranty, representation, and covenant of Seller and Buyer contained herein shall survive the Closing hereunder and the transfer and conveyance of the Property and any and all performances hereunder.

16.7 Time is of the essence of this Agreement.

16.8 Except as otherwise specifically provided herein, no remedy conferred upon a party in this Agreement is intended to be exclusive of any other remedy herein or by law provided or permitted, but each shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute.

16.9 This Agreement shall be construed and enforced in accordance with the laws of the State of Hawaii.

16.10 This Agreement may be executed in counterparts, each of which shall be deemed an original, but which when taken together shall constitute one and the same instrument.

16.11 Except as otherwise provided by law or agreed to by Seller, Buyer shall keep confidential all information obtained from Seller. Seller shall keep confidential all information obtained from Buyer. In the event that the sale does not close, each party shall return to the other all confidential information received in the course of this transaction. Seller understands and acknowledges that once the sale of the Property closes, all documentary and other tangible evidence in possession of Buyer, other than Seller's proprietary business records, may be subject to disclosure to any requesting entity under Chapter 92F, Hawaii Revised Statutes, and any other open record law of the State of Hawaii, including electronic files and electronic mail files.

Additionally, the parties' obligations of confidentiality shall be subject to the following exceptions:

- (a) if and to the extent the information is already a matter of public record;
- (b) if and to the extent the information is acquired totally apart from the other party or its employees, agents or representatives;
- (c) if such disclosures are necessary to the disclosing party's attorney, accounts, architect, engineer, appraiser, or other consultant (collectively, "Permitted

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Representatives”) on the condition that such party shall require each of its Permitted Representatives to keep that information confidential; and

(d) such disclosures are required by law or by any litigation involving one or both of the parties hereto with respect to the Property; provided further that prior to making any disclosure(s) required by law, the disclosing party shall give the other party as much notice thereof as is legally permitted, along with a copy of the proposed disclosures.

16.12 Existing Agreements. Seller shall maintain all existing contracts with respect to the management of the Property, including any fire, extended coverage and general liability insurance applicable to the Property in full force and effect without modification until Closing. Effective as of Closing, Seller shall terminate the following to the extent applicable to the Property and pay all outstanding amounts with respect thereto: any and all (a) personnel, (b) contracts (including advertising, employment, maintenance, management, marketing, security, service or similar contracts), (c) insurance policies, and (d) leases, unless assignable to Buyer and Buyer has confirmed in writing to Seller that Buyer will accept an assignment of such agreement. Buyer will not assume any such agreements at Closing, except as aforesaid and to the extent permitted by law.

16.13 Availability of Funds. All payments by the State of Hawaii, including but not limited to the Department of Land and Natural Resources and the Agribusiness Development Corporation, due under this instrument are contingent upon and may not exceed the amount of appropriations available at the time such payments are due hereunder. Additionally, nothing contained in this instrument shall be interpreted as implying that the State of Hawaii Legislature, will, at any later date, appropriate sufficient funds to meet any deficiencies hereunder. No legal liability on the part of the State of Hawaii for any payment may arise under this instrument until funds are made available to the State of Hawaii, Department of Land and Natural Resources, by its Board of Land and Natural Resources, or State of Hawaii, Agribusiness Development Corporation.

[The remainder of this page is intentionally left blank; the next page is the signature page.]

DRAFT

IN WITNESS WHEREOF, the parties have executed this Wahiawa Irrigation System Transfer Agreement as of the date first set forth above.

"SELLER"

DOLE FOOD COMPANY, INC., a North Carolina corporation

By: _____
Its: _____

By: _____
Its: _____

WAHIAWA WATER COMPANY, INC., a Hawaii corporation

By: _____
Its: _____

By: _____
Its: _____

"BUYER"

Approved by the Board of Land and Natural Resources at its meeting held on

APPROVED AS TO FORM, LEGALITY, EXCEPTIONS, AND RESERVATIONS:

Deputy Attorney General

APPROVED AS TO FORM, LEGALITY, EXCEPTIONS, AND RESERVATIONS:

Deputy Attorney General

STATE OF HAWAII, BOARD OF LAND AND NATURAL RESOURCES

By: RYAN K.P. KANAKA'OLE
Its Acting Chairperson

STATE OF HAWAII, AGRIBUSINESS DEVELOPMENT CORPORATION, a public body corporate and politic and an instrumentality and agency of the State of Hawaii

DRAFT

By: WENDY L. GADY
Its Executive Director

ACKNOWLEDGED AND ACCEPTED
THIS _____ DAY OF _____,
2026.

Title Guaranty Escrow Services, Inc.

By: _____
Its: _____

DRAFT

EXHIBIT A

DESCRIPTION OF LAND

BLNR PARCELS:

FIRST:

All of that certain parcel of land (being portion of the land described in and covered by Land Patent Grant Number 4616 to Mrs. Mary E. Clark) situate, lying and being at Wahiawa, District of Wahiawa, City and County of Honolulu, State of Hawaii, bearing Tax Key designation (1) 7-3-001-003 and containing an area of 7.810 acres, more or less.

BEING THE PREMISES ACQUIRED BY QUITCLAIM DEED

GRANTOR : CASTLE & COOKE, INC., a Hawaii corporation

GRANTEE : WAHIAWA WATER COMPANY, INC., a Hawaii corporation

DATED : January 17, 1991

RECORDED : Document No. 91-016607

SECOND:

All of that certain parcel of land (being portion of the land described in and covered by Land Patent Grant Number 4616 to Mrs. Mary E. Clark) situate, lying and being at Wahiawa, District of Wahiawa, City and County of Honolulu, State of Hawaii, bearing Tax Key designation (1) 7-3-001-019 and containing an area of 0.598 acre, more or less.

BEING THE PREMISES ACQUIRED BY QUITCLAIM DEED

GRANTOR : CASTLE & COOKE, INC., a Hawaii corporation

GRANTEE : WAHIAWA WATER COMPANY, INC., a Hawaii corporation

DATED : January 17, 1991

RECORDED : Document No. 91-016607

DRAFT

THIRD:

All of that certain parcel of land situate Wahiawa, District of Wahiawa, City and County of Honolulu, State of Hawaii, described as follows:

LOT 1-B-22, area 18,514 square feet, more or less, as shown on Map 21, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii with Land Court Application No. 12 of T.H. Gibson, W.B. Thomas and B.O. Clark, Trustees.

Being land(s) described in Transfer Certificate of Title No. 365,782 issued to WAHIAWA WATER COMPANY, INC., a Hawaii corporation.

BEING THE PREMISES ACQUIRED BY QUITCLAIM DEED

GRANTOR : CASTLE & COOKE, INC., a Hawaii corporation

GRANTEE : WAHIAWA WATER COMPANY, INC., a Hawaii corporation

DATED : January 17, 1991

FILED : Land Court Document No. 1799975

RECORDED : Document No. 91-016607

FOURTH:

All of that certain parcel of land (being portions of the lands described in and covered by (A) Land Patent Grant Number 4623 to L. G. Kellogg; (B) Land Patent Grant Number 4616 to Mrs. Mary E. Clark; and (C) abandoned government road parcel) situate, lying and being at

Wahiawa, District of Wahiawa, City and County of Honolulu, State of Hawaii, bearing Tax Key designation (1) 7-3-007-001 and containing an area of 178.652 acres, more or less.

BEING THE PREMISES ACQUIRED BY QUITCLAIM DEED

GRANTOR : CASTLE & COOKE, INC., a Hawaii corporation

GRANTEE : WAHIAWA WATER COMPANY, INC., a Hawaii corporation

DATED : January 17, 1991

RECORDED : Document No. 91-016607

DRAFT

EXCEPTING AND EXCLUDING from the above described parcel of land, all of that portion thereof conveyed to the CITY AND COUNTY OF HONOLULU, a municipal corporation of the State of Hawaii, by DEED of CASTLE & COOKE, INC., a Hawaiian corporation, dated August 19, 1964, recorded in Liber 4827 at Page 381.

FIFTH:

All of that certain parcel of land (being portion of the land described in and covered by Land Patent Grant Number 4616 to Mrs. Mary E. Clark) situate, lying and being at Wahiawa, District of Wahiawa, City and County of Honolulu, State of Hawaii, bearing Tax Key designation (1) 7-3-008-001 and containing an area of 0.745 acre, more or less.

BEING THE PREMISES ACQUIRED BY QUITCLAIM DEED

GRANTOR : CASTLE & COOKE, INC., a Hawaii corporation

GRANTEE : WAHIAWA WATER COMPANY, INC., a Hawaii corporation

DATED : January 17, 1991

RECORDED : Document No. 91-016607

SIXTH:

All of that certain parcel of land (being portion of the land described in and covered by Land Patent Grant Number 4616 to Mrs. Mary E. Clark) situate, lying and being at Wahiawa, District of Wahiawa, City and County of Honolulu, State of Hawaii, bearing Tax Key designation (1) 7-3-010-003 and containing an area of 0.720 acre, more or less.

BEING THE PREMISES ACQUIRED BY QUITCLAIM DEED

GRANTOR : CASTLE & COOKE, INC., a Hawaii corporation

GRANTEE : WAHIAWA WATER COMPANY, INC., a Hawaii corporation

DATED : January 17, 1991

RECORDED : Document No. 91-016607

SEVENTH:

DRAFT

All of that certain parcel of land (being portion of the land described in and covered by Land Patent Grant Number 4623 to L. G. Kellogg) situate, lying and being at Wahiawa, District of Wahiawa, City and County of Honolulu, State of Hawaii, bearing Tax Key designation (1) 7-3-011-003 and containing an area of 1.320 acre, more or less.

BEING THE PREMISES ACQUIRED BY QUITCLAIM DEED

GRANTOR : CASTLE & COOKE, INC., a Hawaii corporation

GRANTEE : WAHIAWA WATER COMPANY, INC., a Hawaii corporation

DATED : January 17, 1991

RECORDED : Document No. 91-016607

EIGHTH:

All of that certain parcel of land (being portion of the land described in and covered by Land Patent Grant Number 4623 to L. G. Kellogg) situate, lying and being at Wahiawa, District of Wahiawa, City and County of Honolulu, State of Hawaii, bearing Tax Key designation (1) 7-3-011-006 and containing an area of 0.090 acre, more or less.

BEING THE PREMISES ACQUIRED BY QUITCLAIM DEED

GRANTOR : CASTLE & COOKE, INC., a Hawaii corporation

GRANTEE : WAHIAWA WATER COMPANY, INC., a Hawaii corporation

DATED : January 17, 1991

RECORDED : Document No. 91-016607

NINTH:

All of that certain parcel of land (being portion of the land described in and covered by Land Patent Grant Number 4623 to L. G. Kellogg) situate, lying and being at Wahiawa, District of Wahiawa, City and County of Honolulu, State of Hawaii, bearing Tax Key designation (1) 7-3-011-007 and containing an area of 0.800 acre, more or less.

BEING THE PREMISES ACQUIRED BY QUITCLAIM DEED

GRANTOR : CASTLE & COOKE, INC., a Hawaii corporation

DRAFT

GRANTEE : WAHIAWA WATER COMPANY, INC., a Hawaii corporation

DATED : January 17, 1991

RECORDED : Document No. 91-016607

TENTH:

All of that certain parcel of land (being a portion of the land described in and covered by Land Patent Grant Number 4623 to L. G. Kellogg) situate, lying and being at Wahiawa, District of Wahiawa, City and County of Honolulu, State of Hawaii, bearing Tax Key designation (1) 7-3-012-006 and containing an area of 0.351 acre, more or less.

BEING THE PREMISES ACQUIRED BY QUITCLAIM DEED

GRANTOR : CASTLE & COOKE, INC., a Hawaii corporation

GRANTEE : WAHIAWA WATER COMPANY, INC., a Hawaii corporation

DATED : January 17, 1991

RECORDED : Document No. 91-016607

ELEVENTH:

All of that certain parcel of land (being portion of the land described in and covered by Land Patent Grant Number 4616 to Mrs. Mary E. Clark) situate, lying and being at Wahiawa, District of Wahiawa, City and County of Honolulu, State of Hawaii, bearing Tax Key designation (1) 7-4-001-003 and containing an area of 3.549 acres, more or less.

BEING THE PREMISES ACQUIRED BY QUITCLAIM DEED

GRANTOR : CASTLE & COOKE, INC., a Hawaii corporation

GRANTEE : WAHIAWA WATER COMPANY, INC., a Hawaii corporation

DATED : January 17, 1991

RECORDED : Document No. 91-016607

DRAFT

TWELFTH:

All of that certain parcel of land (being portion of the land described in and covered by Land Patent Grant Number 4625 to Addie O. Clark) situate, lying and being at Wahiawa, District of Wahiawa, City and County of Honolulu, State of Hawaii, bearing Tax Key designation (1) 7-4-012-001 and containing an area of 1.930 acres, more or less.

BEING THE PREMISES ACQUIRED BY QUITCLAIM DEED

GRANTOR : CASTLE & COOKE, INC., a Hawaii corporation

GRANTEE : WAHIAWA WATER COMPANY, INC., a Hawaii corporation

DATED : January 17, 1991

RECORDED : Document No. 91-016607

ADC PARCELS:

FIRST:

-PARCEL FIRST:-

All of that certain parcel of land situate Wahiawa, District of Wahiawa, City and County of Honolulu, State of Hawaii, described as follows:

LOT 33-A-2, area 1.03 acres, more or less, as shown on Map 14, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii with Land Court Application No. 12 of T.H. Gibson, W.B. Thomas and B.O. Clark, Trustees.

-PARCEL SECOND:-

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

LOT 34-B-2, area 1.15 acres, more or less, as shown on Map 14, filed in the Office of the Assistant Registrar of the Land Court of the State of Hawaii with Land Court Application No. 12 of T.H. Gibson, W.B. Thomas and B.O. Clark, Trustees.

Being land(s) described in Transfer Certificate of Title No. 365,782 issued to WAHIAWA WATER COMPANY, INC., a Hawaii corporation.

DRAFT

SECOND:

All of that certain parcel of land (being portion of the land described in and covered by Land Patent Grant Number 4623 to L. G. Kellogg) situate, lying and being at Wahiawa, District of Wahiawa, City and County of Honolulu, State of Hawaii, bearing Tax Key designation (1) 7-3-013-003 and containing an area of 5.706 acres, more or less.

THIRD:

All of that certain parcel of land (being a portion of the land described in and covered by Land Patent Grant Number 4623 to L. G. Kellogg) situate, lying and being at Wahiawa, District of Wahiawa, City and County of Honolulu, State of Hawaii, bearing Tax Key designation (1) 7-3-012-002 and containing an area of 1.683 acres, more or less.

DRAFT

EXHIBIT B

DESCRIPTION OF DOLE FACILITIES

[To be inserted]

DRAFT

EXHIBIT C

DESCRIPTION OF THIRD PARTY EASEMENT RIGHTS

[To be inserted]

DRAFT

EXHIBIT D

LAND COURT SYSTEM

REGULAR SYSTEM

Return by Mail () Pickup () To:

Tax Map Key No.:

Total pages _____

LIMITED WARRANTY DEED

THIS Deed is made this _____ day of _____, 20____, by WAHIAWA WATER COMPANY, INC., a Hawaii corporation, whose address is 1116 Whitmore Avenue, Wahiawa, HI 96786-1301 (hereinafter called the "Grantor"), in favor of [[STATE OF HAWAII, by its BOARD OF LAND AND NATURAL RESOURCES, whose address is 1151 Punchbowl Street, Room _____, Honolulu, Hawaii 96813]] or [[AGRIBUSINESS DEVELOPMENT CORPORATION, a public corporate body and politic and an instrumentality and agency of the State of Hawaii, whose address is State Office Tower, 235 South Beretania Street, Room 205, Honolulu, Hawaii 96813]] (hereinafter called the "Grantee");

WITNESSETH:

EXHIBIT B

DRAFT

That for valuable consideration paid by the Grantee, the receipt and sufficiency of which is hereby acknowledged, the Grantor does hereby grant, bargain, sell and convey unto the Grantee, all of the property more particularly described in Exhibit A attached hereto and made a part hereof;

And the reversions, remainders, rents, issues and profits thereof 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, together with all buildings, improvements, rights, easements, privileges and appurtenances thereon and thereto belonging or appertaining or held and enjoyed therewith, unto the Grantee according to the tenancy herein set forth, forever.

AND, in consideration of the premises, the Grantor does hereby, for itself and its successors, covenant with the Grantee and its successors and assigns that the Grantor is lawfully seised in fee simple of the premises and has good right to sell and convey the same in the manner aforesaid; and that the Grantor has not heretofore done, committed or willingly suffered to be done or committed any act or thing whatsoever whereby the title and estate hereby conveyed, or any part thereof, are or shall be charged or encumbered, except as set forth in Exhibit A.

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 neutral gender, the singular or plural number, individuals, corporations, partnerships, joint ventures or other associations, and each of their respective successors, heirs, personal representatives and permitted assigns, according to the context thereof.

DRAFT

This instrument may be executed in several counterparts. In addition, this instrument may contain more than one counterpart of the signature page and this instrument may be executed by the affixing of the signatures of each of the parties to one of such counterpart signature pages and the assembly of such signature pages with this instrument as one document; and all of such counterpart signature pages shall be read as though one, and they shall have the same force and effect as though all of the signers had signed a single signature page. For all purposes, including, without limitation, recordation, filing and delivery of this instrument, duplicate unexecuted and unacknowledged pages of the counterparts may be discarded and the remaining pages assembled as one document.

[The remainder of this page is intentionally left blank; the next page is the signature page.]

DRAFT

IN WITNESS WHEREOF, the Grantor and the Grantee have executed this instrument on the day and year first written above.

GRANTOR:

WAHIAWA WATER COMPANY, INC., a Hawaii corporation

By: _____

— Name:
Its:

By: _____

— Name:
Its:

GRANTEE:

[[Approved by the Board of Land and Natural Resources at its meeting held on

APPROVED AS TO FORM, LEGALITY, EXCEPTIONS, AND RESERVATIONS:

Deputy Attorney General

[[APPROVED AS TO FORM, LEGALITY, EXCEPTIONS, AND RESERVATIONS:

Deputy Attorney General

STATE OF HAWAII, BOARD OF LAND AND NATURAL RESOURCES

By: RYAN K.P. KANAKA'OLE
Its Acting Chairperson]]

STATE OF HAWAII, AGRIBUSINESS DEVELOPMENT CORPORATION, a public body corporate and politic and an instrumentality and agency of the State of Hawaii

By: WENDY L. GADY
Its Executive Director]]

DRAFT

[APPROPRIATE ACKNOWLEDGMENT PAGES TO BE ADDED]

DRAFT

EXHIBIT A

PROPERTY DESCRIPTION

[To be inserted]

DRAFT

EXHIBIT E

BILL OF SALE

KNOW ALL BY THESE PRESENTS:

That DOLE FOOD COMPANY, INC., a North Carolina corporation, whose address is at 200 S. Tryon Street, Suite 600, Charlotte, North Carolina 28273 (the "Vendor"), for and in consideration of the sum of TEN DOLLARS (\$10.00) and other good and valuable consideration to Vendor paid by STATE OF HAWAII, AGRIBUSINESS DEVELOPMENT CORPORATION, a public body corporate and politic and an instrumentality and agency of the State of Hawaii, whose address is State Office Tower, 235 South Beretania Street, Room 205, Honolulu, Hawaii 96813 (the "Vendee"), receipt whereof is hereby acknowledged, does hereby release, remise, quitclaim, set over and deliver unto Vendee all of Vendor's right, title and interest in and to all of that certain property described in Exhibit A attached hereto and hereby made a part hereof for all purposes (collectively, the "Property").

TO HAVE AND TO HOLD the same unto said Vendee and Vendee's successors and assigns, absolutely and forever.

Vendor makes no representations or warranties with respect to the state of repair of the Property and that Vendee has agreed to accept possession of the Property in an "AS IS, WHERE IS" condition and "WITH ALL FAULTS".

DRAFT

This instrument may be executed in several counterparts. In addition, this instrument may contain more than one counterpart of the signature page and this instrument may be executed by the affixing of the signatures of each of the parties to one of such counterpart signature pages and the assembly of such signature pages with this instrument as one document; and all of such counterpart signature pages shall be read as though one, and they shall have the same force and effect as though all of the signers had signed a single signature page. For all purposes, including, without limitation, recordation, filing and delivery of this instrument, duplicate unexecuted and unacknowledged pages of the counterparts may be discarded and the remaining pages assembled as one document.

[The remainder of this page is intentionally left blank; the next page is the signature page.]

DRAFT

IN WITNESS WHEREOF, the Vendor and Vendee have executed this Bill of Sale on this _____ day of _____, 202____.

DOLE FOOD COMPANY, INC.,
a North Carolina corporation

STATE OF HAWAII, AGRIBUSINESS
DEVELOPMENT CORPORATION, a public
body corporate and politic and an
instrumentality and agency of the State of
Hawaii

By _____
Name: _____
Title: _____

By _____
Name: _____
Title: _____

By _____
Name: _____
Title: _____

Vendee

Vendor

APPROVED AS TO FORM

By: _____
Its: Deputy Attorney General

DRAFT

EXHIBIT A

PROPERTY DESCRIPTION

EXHIBIT B

EXHIBIT F

LAND COURT SYSTEM

REGULAR SYSTEM

Return by Mail () Pickup () To:

Tax Map Key No.:

Total pages _____

GRANT OF NONEXCLUSIVE EASEMENT

THIS INDENTURE made this _____ day of _____, 20__ (the “Effective Date”), by and between DOLE FOOD COMPANY, INC., a North Carolina corporation whose address is 200 S. Tryon Street, Suite 600, Charlotte, North Carolina 28273 (“Grantor”) and STATE OF HAWAII, AGRIBUSINESS DEVELOPMENT CORPORATION, a public body corporate and politic and an instrumentality and agency of the State of Hawaii, whose mailing address is State Office Tower, 235 South Beretania Street, Room 205, Honolulu, Hawaii 96813 (the “Grantee”);

RECITALS:

WHEREAS, Grantor is owner of the land described in **Exhibit “A”** attached hereto and incorporated herein by this reference (the “Land”); and

WHEREAS, Grantee acquired certain facilities and improvements constituting the Wahiawa irrigation system (the “WIS”) from Grantor, and Grantor

agreed to provide a nonexclusive easement over the Land upon which portions of the WIS are located;

WHEREAS, Grantor and Grantee have reached agreement on the terms and conditions under which Grantor has agreed to permit Grantee to use the Land with respect to Grantee's ownership of the WIS, and the parties desire to document such agreements as hereinafter set forth;

AGREEMENT:

NOW THEREFORE, for and in consideration of the sum of ONE AND NO/100 DOLLARS (\$1.00) paid to them by Grantee, receipt whereof is hereby acknowledged, Grantor does hereby grant unto Grantee, as the owner of the WIS, the right, in the nature of a nonexclusive, transferable easement over, under and through Land, to be exercised and enjoyed by Grantee for vehicular, mechanical and pedestrian access for purposes (collectively, the "Purposes") of (a) ingress and egress over the roadways, trails, paths and pipelines, tunnels, ditches, waterways, reservoirs, irrigation systems and other water facilities currently constituting the WIS to the extent located on the Land (the "Easement Areas"), and (b) accessing, using, drawing water from, inspecting, maintaining, repairing, constructing, modifying, and replacing the aforementioned pipelines, ditches, tunnels, waterways, reservoirs, irrigation systems and other water facilities (collectively, the "Water Facilities") located on the Land for the purposes existing as of the date of the Deed and other purposes for which such improvements, equipment, systems and Water Facilities may be customarily or reasonably used.

TO HAVE AND TO HOLD the same unto Grantee, its lessees, tenants, licensees, agents and other designees, forever.

SUBJECT, HOWEVER, to any and all existing recorded uses, licenses, easements and other encumbrances of record encumbering the Easement Areas or the Land; and

In consideration of the rights hereby granted, the acceptance thereof and the obligations hereby assumed, Grantor and Grantee hereby covenant and agree as follows:

1. Use of Easement Areas. Grantee shall exercise the rights granted to Grantee hereunder in a manner so as not to interfere unreasonably with use by Grantor of the Land. Grantor covenants and agrees that Grantor, its agents and any third party claiming through Grantor, shall not unreasonably interfere with Grantee's use of the Easement Areas for the purposes set forth in this Grant, and Grantor shall not disturb the flowage of water through the Easement Areas and the Water Facilities thereon nor intercept, use or divert such water for any purpose. Grantor acknowledges that it has no right to use any water that may flow through such system or use any Water Facilities, unless Grantor has entered into a separate water facility agreement with Grantee, which

water facility agreement shall solely prescribe and control any such rights granted to Grantor.

2. Observance of Laws and Other Requirements. Grantee shall at all times during the term of this Grant observe, perform and comply with all applicable laws now or hereafter made in connection with the Grantee's exercise of the rights or privileges granted hereunder.

3. Condition of Easement Areas. Grantee accepts the Easement Areas in their "as is, where is" condition and acknowledges that Grantor has made no representations concerning the condition of the Easement Areas or the suitability or fitness of the Easement Areas for any particular use or purpose.

4. Construction of Improvements. No private roadway improvements may be constructed by Grantee within the Easement Areas without the prior written consent of Grantor, which consent shall not be unreasonably withheld. Notwithstanding the foregoing, Grantee may freely make improvements to all Water Facilities located within the Easement Areas without Grantor's consent.

5. Indemnity Grantee shall indemnify Grantor, to the extent permitted by law, from and against any and all actions, suits, losses, costs, damages, liabilities or claims thereof ("Claim"), including reasonable attorneys' fees, arising out of any loss or damage to property and/or injury to or death of persons resulting from the negligent acts or omissions of Grantee or anyone claiming by, through or under Grantee in connection with the Grantee's exercise of the rights or privileges granted hereunder; provided that the Grantee's liability for such damage, injury, or loss of property has been determined by a court of competent jurisdiction or agreed to by the Grantee and that funds are appropriated and allotted for that purpose. However, nothing herein shall be deemed to require Grantee to indemnify Grantor for any Claim to the extent such Claim was caused by Grantor's or its agent's own acts or omissions.

6. No Liens. Grantee shall not commit or suffer any act or neglect whereby the Easement Areas become subject to any attachment, judgment, lien, charge or encumbrance.

7. Assignment. Grantee may assign and/or transfer, in whole or in part, any right hereby granted without the prior written consent of Grantor, to any subsequent owner of the WIS, as long as the successor agrees to be bound by the terms hereof.

8. Default and Remedies. If a party fails to perform any of the terms, covenants and agreements contained herein, and if such failure continues for a period of sixty (60) days after written notice, then the non-defaulting party shall be entitled to all remedies available to it at law or equity, including by way of example and not in limitation thereof, the right to sue such person for specific performance, injunctive relief and/or monetary damages, including without limitation, reasonable attorneys' fees, costs and expenses. Notwithstanding the foregoing, a party will not be deemed to be in default if such failure to

perform any of the terms, covenants and agreements contained herein cannot be cured within said sixty (60) day period, and the defaulting party commences such cure within ten (10) days of receipt of such written notice and thereafter diligently prosecutes the same to completion.

9. Expenses of Enforcement. If Grantor or Grantee brings any legal proceeding to enforce any of the terms, covenants or conditions hereof, the unsuccessful party in such proceeding may be ordered to pay the prevailing party's costs and expenses, including reasonable attorneys' fees, incurred in the bringing or defending of such proceeding.

10. Notices. All communications hereunder will be in writing and shall be deemed duly communicated when delivered in person, sent by overnight courier, sent by facsimile transmission with a confirmation copy by mail, or four (4) days after being sent by certified or registered mail, postage prepaid, addressed to:

If to Grantor:

Dole Food Company, Inc.
c/o Dole Food Company
Hawaii
1116 Whitmore Avenue
Wahiawa, HI 96786
ATTN: Operations Director
FAX: 808-621-7410

With Copy To:

Dole Food Company.
Inc.
200 S. Tryon Street, Suite 600
Charlotte, North Carolina 28273
ATTN: General Counsel
FAX:

If to Grantee:

State of Hawaii,
Agribusiness Development Corporation
235 S. Beretania Street, Suite 205
Honolulu, HI 96813
Attn: Executive Director

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

11. Remedies Cumulative. The remedies set forth herein shall be in addition to remedies otherwise applicable or provided herein or otherwise available at law or in

equity, it being understood that all rights and remedies shall always be non-exclusive and cumulative and that the exercise of one remedy or form of relief available hereunder shall not be exclusive of, or constitute a waiver of, any other.

12. No Waiver. The failure in any case to enforce the provisions of any covenant, condition, restriction, obligation or charge of this grant of easement shall not constitute a waiver of any right to enforce any such provision of this grant of easement in any other case.

13. Designation of Land Court Easement; Recording of Agreement. Within twenty-four (24) months following the Effective Date, Grantee shall survey the Easement Areas and submit an application for subdivision approval of the Easement Areas from the Department of Planning and Permitting of the City and County of Honolulu, and designation of the Easement Areas in the Office of the Assistant Registrar of the Land Court of the State of Hawaii, as necessary. Following submittal of such application, Grantee will use good faith, diligent efforts to prosecute such application to obtain subdivision approval. Promptly following such subdivision approval and designation of the Easement Areas, Grantor and Grantee shall amend and restate this Grant in its entirety to incorporate herein the legal description of the Easement Areas. Grantor agrees to cooperate, join in and/or consent to such documentation as is reasonably necessary for Grantee to complete the subdivision and designation of the Easement Areas as set forth in this section. Grantee may choose in its discretion whether to record this easement agreement.

14. Binding Effect. This instrument shall be binding upon and shall inure to the benefit of Grantor and the owner of the Land through which the Easement Areas cross, Grantee and any subsequent owner of the WIS.

15. Cooperation. Grantor further agrees and covenants to, at no cost to Grantee, promptly execute and deliver such instruments and documents and take such other actions as Grantee may reasonably request to effectuate such grants of easement rights and designations or relocations of easements and to otherwise carry out the terms of this Grant of Easement, including but not limited to, documents designating, confirming, relocating and/or granting any easements hereunder, and documents required by any governmental authorities from Grantor as the owner of the Land.

16. Counterparts. The parties hereto agree that this instrument 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.

17. Availability of Funds. All payments by the State of Hawaii, including but not limited to the Agribusiness Development Corporation, due under this instrument are contingent upon and may not exceed the amount of appropriations available at the time

such payments are due hereunder. Additionally, nothing contained in this instrument shall be interpreted as implying that the State of Hawaii Legislature, will, at any later date, appropriate sufficient funds to meet any deficiencies hereunder. No legal liability on the part of the State of Hawaii for any payment may arise under this instrument until funds are made available to the State of Hawaii, Agribusiness Development Corporation.

- The remainder of this page is intentionally left blank; the next page is the signature page -

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

Grantor:

DOLE FOOD COMPANY, INC., a North Carolina corporation

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____
Title: _____

Grantee:

APPROVED AS TO FORM, LEGALITY, EXCEPTIONS, AND RESERVATIONS:

AGRIBUSINESS DEVELOPMENT CORPORATION, a public body corporate and politic and an instrumentality and agency of the State of Hawaii

Deputy Attorney General

By: WENDY L. GADY
Its Executive Director

STATE OF _____)
) ss.:
COUNTY OF _____)

On this _____ day of _____, 20__, 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.

(Print or Type Name of Notary)

(Signature of Notary)

Notary Public, State of _____
My Commission Expires:

NOTARY CERTIFICATION STATEMENT

Document Identification or Description: Grant of Nonexclusive Easement

Doc. Date: _____ or Undated at time of notarization.

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

Signature of Notary Date of Notarization and Certification Statement

Printed Name of Notary

(Official Stamp or Seal)

STATE OF _____)
) ss.:
COUNTY OF _____)

On this _____ day of _____, 20__, 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.

(Print or Type Name of Notary)

(Signature of Notary)

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) ss.:
COUNTY OF _____)

On this _____ day of _____, 20__, 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.

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

Signature of Notary Date of Notarization and Certification Statement

Printed Name of Notary

(Official Stamp or Seal)

EXHIBIT A

PROPERTY DESCRIPTION

EXHIBIT G

ASSIGNMENT OF GRANTS OF EASEMENT

LAND COURT

REGULAR SYSTEM

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

Total No. of Pages: _____

Tax Map Key No. _____

ASSIGNMENT OF GRANTS OF EASEMENT

This Assignment of Grants of Easement (this "Assignment"), is made this _____ day of _____, 20____, by and between DOLE FOOD COMPANY, INC., a North Carolina corporation, whose address is at 200 S. Tryon Street, Suite 600, Charlotte, North Carolina 28273 ("Assignor"), and STATE OF HAWAII, AGRIBUSINESS DEVELOPMENT CORPORATION, a public body corporate and politic and an instrumentality and agency of the State of Hawaii, whose address is State Office Tower, 235 South Beretania Street, Room 205, Honolulu, Hawaii 96813 ("Assignee");

WITNESSETH:

WHEREAS, Assignor is the holder of easement rights pursuant to those certain instruments set forth in Exhibit A attached hereto and made a part hereof (the "*Easement Rights*"); and

WHEREAS, Assignor and Assignee are desirous of providing for the assignment of the Easement Rights by Assignor to Assignee and the assumption of the Easement Rights by Assignee;

NOW THEREFORE, in consideration of the premises, and in consideration of the covenants and conditions contained herein, Assignor and Assignee hereby agree as follows:

That Assignor, in consideration of TEN AND NO/100 DOLLARS (\$10.00) and other good and valuable consideration to it paid, and in consideration of the covenants and agreements of Assignee hereinafter set forth, does hereby assign, transfer, and convey unto Assignee all of Assignor's rights as "Grantee" under those certain instruments set forth in Exhibit A attached hereto and made a part hereof.

TO HAVE AND TO HOLD the same unto Assignee, its successors and assigns.

AND Assignee does hereby promise, covenant and agree to and with the Assignor that, from and after the Effective Date, Assignee will observe and perform all of the obligations of Assignor in the Easement Rights contained and on the part of Assignor to be observed and performed as of the effective date of this Assignment, to the extent permitted by law, and will hold Assignor harmless from and against any and all obligations, liabilities, claims, accounts and demands (including, without limitation, reasonable attorneys' fees) arising out of Assignee's failure to observe and perform such obligations under the Easement Rights from and after the Effective Date, to the extent permitted by law.

AND Assignor and Assignee hereby agree that the rights and obligations assigned and assumed hereunder shall inure to the benefit of Assignee and Assignee's successors and assigns.

IT IS MUTUALLY AGREED that the terms "Assignor" and "Assignee", as and when used herein, or any pronouns used in place thereof, shall mean and include the masculine or feminine, the singular or plural number, individuals or corporations, and their and each of their respective heirs, legal representatives, successors and permitted assigns, according to the context thereof, and that if these presents shall be signed by two (2) or more Assignors and/or Assignees, all covenants of such parties shall be and for all purposes deemed to be joint and several.

This Assignment shall be governed by and construed under the laws of the State of Hawaii. Any legal action under this Assignment shall be filed in the Hawaii judicial system only, and the parties hereby unconditionally submit themselves to the jurisdiction of the courts of the State of Hawaii and the United States District Court for the District of Hawaii, and waive the right to assert that such courts are in an inconvenient forum.

This instrument may be executed in several counterparts. In addition, this instrument may contain more than one counterpart of the signature page and this instrument may be executed by the affixing of the signatures of each of the parties to one of such counterpart signature pages and the assembly of such signature pages with this instrument as one document; and all of such counterpart signature pages shall be read

as though one, and they shall have the same force and effect as though all of the signers had signed a single signature page. For all purposes, including, without limitation, recordation, filing and delivery of this instrument, duplicate unexecuted and unacknowledged pages of the counterparts may be discarded and the remaining pages assembled as one document.

[The remainder of this page is intentionally left blank; the next page is the signature page.]

IN WITNESS WHEREOF, the undersigned Assignor and Assignee have executed this Assignment as of the day and year first above written.

DOLE FOOD COMPANY, INC.,
a North Carolina corporation

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

Assignor

STATE OF HAWAII, AGRIBUSINESS
DEVELOPMENT CORPORATION, a public
body corporate and politic and an
instrumentality and agency of the State of
Hawaii, whose address is State Office Tower,
235 South Beretania Street, Room 205,
Honolulu, Hawaii 96813

By: _____
Name: _____
Title: _____

Assignee

APPROVED AS TO FORM

By: _____
Its: Deputy Attorney General

[APPROPRIATE ACKNOWLEDGMENT PAGES TO BE ADDED]

EXHIBIT A

DESCRIPTION OF EASEMENT RIGHTS

[To be inserted]

EXHIBIT H

ASSIGNMENT AND ASSUMPTION OF LICENSES

THIS INDENTURE, executed this _____ day of _____, 20__, by and between DOLE FOOD COMPANY, INC., a North Carolina corporation, whose address is 200 S. Tryon Street, Suite 600, Charlotte, North Carolina 28273 ("**Assignor**"), and STATE OF HAWAII, by its BOARD OF LAND AND NATURAL RESOURCES, whose address is at 1151 Punchbowl Street, Room _____, Honolulu, Hawaii 96813 ("**Assignee**");

W I T N E S S E T H:

That the Assignor, in consideration of TEN AND NO/100 DOLLARS (\$10.00) and other good and valuable consideration to it paid, and in consideration of the covenants and agreements of the Assignee hereinafter set forth, does hereby sell, assign, transfer, set over and deliver unto the Assignee:

All of the right, title and interest of the Assignor as licensor in and under those certain Licenses (collectively, the "**Licenses**") more particularly described in **Exhibit "A"** attached hereto and hereby made a part hereof for all purposes, in and to all security deposits and other deposits held by Assignor with respect to said Licenses, and in and to any guarantees executed in connection with said Licenses. All License payments, prepayments, and other fees or charges, and all security deposits paid by the licensees under such Licenses, if any, for the period of time after the date hereof shall be adjusted, prorated, credited and/or refunded, as the case may be, between Assignor and Assignee as of the date hereof.

TO HAVE AND TO HOLD the same unto the Assignee, its successors and assigns, together with the rents, issues, profits, revenues and benefits of and from said Licenses arising or accruing after the date hereof, together with the right to enforce the covenants of said Licenses.

AND THE ASSIGNOR hereby agrees to indemnify and hold the Assignee harmless from and against any and all obligations, liabilities, claims, accounts and demands (including, without limitation, reasonable attorneys' fees) arising out of the Assignor's failure to observe and perform the covenants in said Licenses required to be observed and performed by the licensor named therein prior to the date hereof.

AND THE ASSIGNEE does hereby promise, covenant and agree to and with the Assignor that the Assignee will observe and perform all of the covenants in said Licenses contained and on the part of the licensor therein named to be observed and performed from and after the date hereof and hold Assignor

harmless from and against any and all obligations, liabilities, claims, accounts and demands (including, without limitation, reasonable attorneys' fees) arising out of Assignee's failure to observe and perform such covenants under said Licenses from and after the date hereof, to the extent permitted by law.

This Assignment may be executed in several counterparts. In addition, this Assignment may contain more than one counterpart of the signature page and this Assignment may be executed by the affixing of the signatures of each of the parties to one of such counterpart signature pages and the assembly of such signature pages with this Assignment as one document; and all of such counterpart signature pages shall be read as though one, and they shall have the same force and effect as though all of the signers had signed a single signature page. For all purposes, including, without limitation, recordation, filing and delivery of this Assignment, duplicate unexecuted and unacknowledged pages of the counterparts may be discarded and the remaining pages assembled as one document.

IT IS MUTUALLY AGREED that the term "Assignor" and "Assignee", as and when used herein, or any pronouns used in place thereof, shall mean and include the masculine or feminine, the singular or plural number, individuals or corporations, and their and each of their respective heirs, legal representatives, successors and permitted assigns, according to the context thereof, and that if these presents shall be signed by two (2) or more Assignors and/or Assignees, all covenants of such parties shall be and for all purposes deemed to be joint and several.

- The remainder of this page is intentionally left blank; the next page is the signature page -

IN WITNESS WHEREOF, the parties have executed these presents as of the day and year first above written.

DOLE FOOD COMPANY, INC.,
a North Carolina corporation

By: _____
Name: _____
Title: _____

Assignor

STATE OF HAWAII

By: _____
Name: _____
Title: _____

Assignee

EXHIBIT A

DESCRIPTION OF LICENSES

EXHIBIT I

PRELIMINARY TITLE REPORTS

BLNR PARCELS:

<u>Title Order No.</u>	<u>Date</u>	<u>TMKs Covered</u>
7311444056R	6/19/24	(1) 7-3-006-023
7311444056P	5/13/24	(1) 7-4-012-001
7311444056Q	5/14/24	(1) 7-3-007-001
7311444056J	5/9/24	(1) 7-3-011-006
7311444056L	5/10/24	(1) 7-3-010-003
7311444056I	5/9/24	(1) 7-3-011-003
7311444056H	5/9/24	(1) 7-3-012-006
7311444056N	5/10/24	(1) 7-3-001-019
7311444056T	5/13/24	(1) 7-3-001-003
7311444056K	5/9/24	(1) 7-3-011-007
7311444056O	5/10/24	(1) 7-4-001-003
7311444056M	5/10/24	(1) 7-3-008-001

ADC PARCELS:

<u>Title Order No.</u>	<u>Date</u>	<u>TMKs Covered</u>
7311444056S	6/19/24	(1) 7-3-005-005
7311444056G	5/14/24	(1) 7-3-012-002
7311444056F	5/10/24	(1) 7-3-013-003