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EASEMENT

This Easement is executed this 2nd day of October, 1995 by and between Castle & Cooke Sierra Vista, Inc., a California corporation (hereinafter referred to as "Grantor") and San Pedro Development II, Inc., an Arizona corporation (hereinafter referred to as "Grantee").

RECITALS

WHEREAS, Grantor is the owner of real property legally described on Exhibit "A", attached hereto and made a part hereof, which hereinafter shall be referred to as "Grantor's Property"; and

WHEREAS, Grantee is the owner of property which borders Grantor's Property on the East boundary of Grantor's Property, which is legally described on Exhibit "B" attached hereto and made a part hereof, which hereinafter shall be referred to as "Grantee's Property"; and

WHEREAS, Grantor desires to grant to Grantee an easement and right of way one hundred (100) feet in width over certain portions of Grantor's Property for vehicular and pedestrian ingress and egress and for the use of establishing utilities to Grantee's Property including, but not limited to water, electricity, gas and telephone lines; and

WHEREAS, Grantor represents that the party executing this Easement on Grantor's behalf has the authority to bind Grantor to the terms of this Easement; and

WHEREAS, Grantee represents that the party executing this Easement on Grantee's behalf has the authority to bind the Grantee to the terms of this Easement.

NOW, THEREFORE, in consideration for the promises contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, it is agreed upon as follows:

1. Grantor grants to Grantee an easement and right of way one hundred (100) feet in width for ingress/egress and utility purposes over and upon a portion of Grantor's Property, the legal description of the easement being attached hereto as Exhibit "C" attached hereto and made a part hereof, which hereinafter shall be referred to as the "Easement". A Legend of the Easement is attached hereto as Exhibit "D", for reference purposes only.

2. Grantor agrees that by granting Grantee said Easement for ingress, egress and utility purposes, Grantee has the right to construct, use, maintain, operate, alter, add to, repair, replace, reconstruct, inspect and remove at any time and from time to time electric lines and appurtenant facilities for the transmission and distribution of electricity, for underground and above ground conduits used for the transmission of natural gas and for underground conduit and

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FIDELITY NATIONAL TITLE
BOX 1557
SIERRA VISTA AZ 85636

similar lines used for the transmission of water and for the telephone lines and appurtenant facilities.

3. Grantor shall not take any action which will in any way impair the construction, maintenance or removal of any of the utility facilities to be constructed on the Easement.

4. Grantee or its agents or employees shall have the right to trim or top such vegetation and to cut such roots and remove such obstacles that could endanger or interfere with Grantee's Easement for ingress/egress and utility purposes and shall have free access to such obstacles, at all times, for the purposes of exercising the rights granted herein.

5. The terms and conditions of the Easement shall be binding upon and inure to the heirs, personal representatives, successors and assigns of Grantor and Grantee, and the benefit of the Easement shall run with the land.

6. Grantor shall have the right to use the Easement for ingress/egress and utility purposes for Grantor's Property.

7. Grantee shall provide Grantor access to utility lines which will be located within the Easement, or within any roadway leading from the Easement, and that is adjacent to Grantor's property, into the East half of Section 29 once the utility lines become serviceable, for use by Grantor to provide utilities to Grantor's property. All such use by Grantor must be with the consent of the appropriate utility company and at Grantor's sole expense.

8. The parties further agree that if the full 100 feet of the Easement is not necessary for ingress/egress and utility purposes, once all relevant plans have been approved by appropriate governmental agencies, then, and in that event, Grantee shall abandon to Grantor any unnecessary portion of the 100 foot Easement.

IN WITNESS WHEREOF, the Grantor has executed this Easement, the day, month and year first written above.

GRANTOR:

CASTLE & COOKE SIERRA VISTA, INC.,
a California corporation

By: [Signature]
Its: [Signature]

GRANTEE:

SAN PEDRO DEVELOPMENT II, INC.,
an Arizona corporation

By: [Signature]
Its: [Signature]

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FEE # 951024834
OFFICIAL RECORDS
COCHISE COUNTY
DATE 10/05/95 HOUR 3

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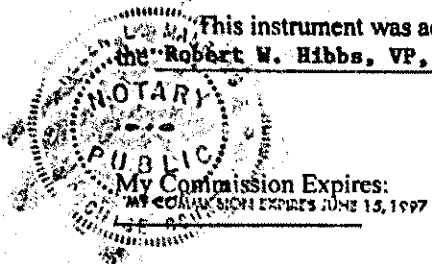
REQUEST OF
FIDELITY NATIONAL TITLE
CHRISTINE RHODES-RECORDER
FEE : 11.00 PAGES : 7

STATE OF ARIZONA)

) SS.

County of COCHISE)

This instrument was acknowledged before me this 2nd day of October, 1995 by
the Robert W. Hibbs, VP, of Castle & Cook Sierra Vista, Inc., a California corporation.



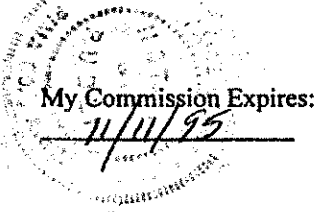
Delores L. Manning
Notary Public

STATE OF ARIZONA)

) SS.

County of Pima)

This instrument was acknowledged before me this 15th day of September, 1995
by Ernest J. Graves, the President of San Pedro Development II, Inc., an Arizona
corporation.



Eric Jones
Notary Public

EXHIBIT A

**The West one-half of Section 29, Township 23 South, Range 21 East
of the Gila and Salt River Base and Meridian, Cochise County,
Arizona.**

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EXHIBIT B

The East one-half of Section 29, Township 23 South, Range 21
East of the Gila and Salt River Base and Meridian, Cochise
County, Arizona.

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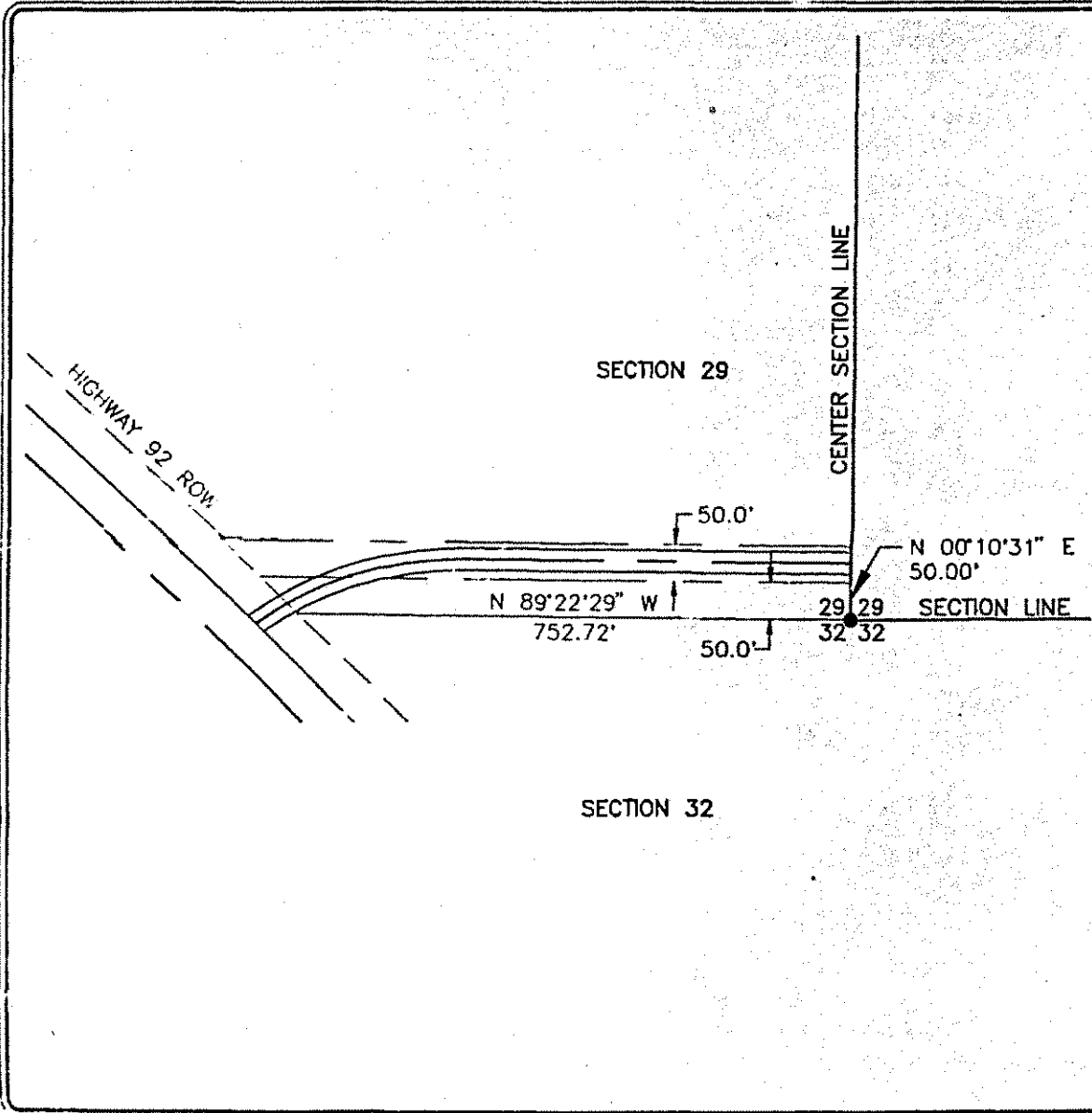
EXHIBIT C

The South 100.00 feet of the West one-half of Section 29,
Township 23 South, Range 21 East, Gila and Salt River Base and
Meridian, Cochise County, Arizona, lying Easterly of the right-of-
way of State Highway 92.

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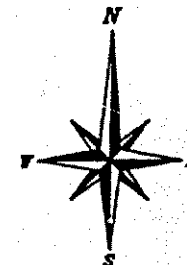


LEGEND

PROJECT No. 950:9

8/16/95

SECTION 29 SOUTH
ACCESS ROAD
LEGAL DESCRIPTION



GRAPHIC SCALE: 1 Inch = 200 Feet



ARROW ENGINEERING Co.

3121 E. KLENDALE RD. PHONE (602) 881-2153
TUCSON, AZ 85718 FAX (602) 881-2488

CIVIL ENGINEERS

LAND SURVEYORS

LAND PLANNERS

EXHIBIT D